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Research paper

City branding in European capitals: An analysis from the visitor perspective

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ABSTRACT

The purpose of this study is to analyze the application of city branding in five European capitals – London, Paris, Berlin, Rome, and Madrid – using a measurement model to link brand equity to its antecedents and consequences. The measurement model and structural model are estimated through partial least squares. An index, designated the City Branding Index (CBI), is developed to quantify and compare the brand equity of the five European capitals selected. The findings show that the brand equity of the European capitals consists of the awareness and perceived quality of a city as a destination and the influence of attitude on the brand and brand image. The CBI reveals the existence of gaps among the five capitals in the four dimensions that compose brand equity. Because city branding is a useful tool for the capitals to gain competitive advantages, the results could allow city managing bodies and firms from the sector to evaluate each city's competitive position with regard to its competitors and to design strategies for each European capital.

1. Introduction

Most European cities are undertaking marketing efforts to increase their visitor arrivals while distinguishing themselves from other cities and destinations (Ashton, 2014; McManus & Connell, 2014). These circumstances have prompted cities increasingly to use promotions within the destinations themselves at events and fairs to generate interest in creating a brand image to bring distinctive value to the city with respect to rival destinations (Page, Stone, Bryson, & Crosby, 2015). Although the promotion of cities dates back to the 19th century, the emergence of concepts such as place marketing, place branding, and city branding is relatively new in the academic world (Zenker & Beckmann, 2013).

A literature review on city branding reveals that brand equity is a fairly well-studied topic from the perspective of brand-related marketing, defined as a name or symbol that adds value to or subtracts value from a product, service, or firm (Aaker, 1991; Lei & Chu, 2015). However, most of these studies have focused on the definition, and they have presented different proposals for measuring brand equity (Lucarelli, 2012; Zenker, 2011). Therefore, identifying and measuring a city's main features are crucial for firms in the sector and for the managing bodies of cities (Hankinson, 2007). Some studies have developed brand equity research for tourist destinations as a multi-dimensional construct that includes brand awareness, brand loyalty, perceived value, brand image, and perceived quality (Bianchi, Pike, & Lings, 2014; Fatemed & Badaruddin, 2015; Kladou, Giannopoulos, & Mavragani, 2015), but a few studies focus on the backgrounds and consequences of brand equity in the city context. In this regard, attitudes toward brand and brand image are considered important antecedents that provide brands with value (Keller, 1993). Moreover, brand preference is defined as a consequence of brand equity that represents the client's choice (Hellier, Geursen, Carr, & Richard, 2003).

Having determined the relevance of conducting research on the antecedents and consequences of the brand equity of cities, the next step is to define an approach. In this case, studies that approach the analysis of brand equity from the demand perspective have been reviewed (Bianchi et al., 2014; Callarisa, Sánchez, Cardiff, & Roshchina, 2012; Fatemed & Badaruddin, 2015). Therefore, to conduct this research, the visitor perspective was considered relevant.

The city selection was based on the relevance of tourism and the number of visitors to European countries and cities. In particular, it was decided to focus the study on European capitals, especially in the five capitals most relevant for the tourism sector based on the number of overnight stays (Wöber, 2014). There have not, however, been many studies comparing the brands of different European capitals, although some authors have reported a variety of expectations among visitors. In addition, there have been only a few studies that have analyzed the

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dimensions that comprise the brand equity of cities (Zenker & Beckmann, 2013).

The main purpose of this paper is to analyze and compare city branding in European capitals from the visitor perspective. To do so, a model of brand equity is proposed to which the principal backgrounds and consequences have been empirically applied for fivecapital cities (London, Paris, Berlin, Rome, and Madrid). Moreover, an index that determines the main differences in brand equity according to the city is presented. Specifically, the relevance of attitude toward the brand and brand image for the city's brand equity is investigated, the main components that determine brand equity are analyzed, the influence of brand equity on the preferences for a city as a destination is determined, and the main differences among the capitals are shown.

The study begins with a review of the main studies that address city branding in general, brand equity and measurement proposals, the antecedents and consequences of brand equity, attitudes toward the brand, brand image, and brand preference, and ranking indices. It continues with the research methods employed in this study: a sampling process, measurement scales, data-analysis techniques, and city branding index development. The subsequent section reports the study results of the structural model and the index defined. Finally, conclusions from the theoretical and empirical perspective are presented, along with managerial implications and limitations.

2. Literature review

2.1. Brand and city branding

This subsection presents the definition of a brand and its application to cities. In this regard, a brand is defined as a term that identifies goods and services to differentiate them from competitors (Bennett, 1995). It is a set of assets and liabilities linked to the brand name and a symbol that generates value for the firm, improving the efficiency of marketing programs (Aaker, 1996). Brands represent symbolic value for firms, leading to the promotion of desires or lifestyles associated with the physical product itself. Therefore, a brand represents a firm's personality and enables differential positioning against competitors (Anholt, 2006; Hankinson & Cowking, 1993).

Brands apply both to products and services and even to places (Hankinson, 2007). Tourism has ended isolation among countries and cities, prompting the investment of large amounts of resources to differentiate locations from competing destinations. The name of a country is a built-in label that can add value to or subtract value from a product in the same manner that a brand does. Similar to product brands, the names of places are an extrinsic signal that evokes emotions, raises awareness, and influences behaviors (Gertner, Berger, & Gertner, 2006). The concept that identifies the application of marketing to destinations, which emerged in the 1990s, is called place marketing (Ashworth & Voogd, 1990). Many authors have claimed the value of studying place brands, especially those of cities (Evans, 2003; Gaggiotti, Cheng, & Yunak, 2008; Harmaakorpi, Kari, & Parjanen, 2008; Kavaratzis, 2004; Russell, Mort, & Hume, 2009). This concept is termed city branding, and it was developed based on place marketing (Kotler & Gertner, 2002). Promoting cities as a part of an organized marketing strategy is a new idea. This growing trend emerged as a reaction to the increasing competiveness in tourism as a result of globalization, starting in the 1990s (Berg, Klaassen, & Meer, 1990; Kavaratzis & Ashworth, 2006; Kotler, Asplund, Rein, & Haider, 1999).

Because of its link to competition between destinations, city branding is a topic of interest for academics and politicians (Page et al., 2015). It is a tool that reflects the perception of a place, its identity, and its opportunities (Kavaratzis, 2009). The strategy of city branding should be defined carefully, given that it can generate more challenges than benefits by confusing the brands of countries, states, communities, and cities, and this confusion has occurred on many occasions. For instance, delivering diverse messages to different stakeholders can produce a lack of coordination among institutions, or promotional activities for the brand of a country or a state can lead to confusion regarding branding strategy for a city. Every message should consequently be administered in the same direction (Kavaratzis, 2004).

Among city-branding studies, those that have compared it to corporate branding are notable (Hankinson, 2007; Kavaratzis, 2009; Parkerson & Saunders, 2005; Trueman, Klemm, & Giroud, 2004). Other studies have focused on the complexity of managing city brands and the need to satisfy several segments, such as tourists (Bickford-Smith, 2009), sports fans (Chaplin & Costa, 2005), fashionistas (Martínez, 2007), and current and future residents (Greenberg, 2000; Zenker, 2009).

Some analyses have used various marketing and branding techniques to study perceptions, such as negative valuations of cities (Paddison, 1993) and their dissociations from the regions or countries where they are located (Sahin & Baloglu, 2014), factors that determine differences (McCartney, 2008), and the differences between people who are visiting a destination for the first time and those who are returning (Correia, Oliveira, & Butler, 2008).

Certain analyses have identified different types of city branding: innovative and creative cities, which are the antithesis of stressful cities (Marceau, 2008), including Singapore, Barcelona, Copenhagen, and Manchester (Carrillo, 2004; Daniels & Bryson, 2002; Hospers, 2008; Komninos, 2002; Marceau, 2008); industrial cities, where economic interests dominate the image (Bramwell & Rawding, 1994); and cultural cities, which focus their strategies on cultural symbols and festivals (Evans, 2003).

Finally, there are authors who have emphasized the relevance of building positive brand equity through the effects of credibility, attitudes toward the brand, or brand image (Middleton, 2011). In a global marketplace, competitiveness among cities as tourist destinations is primarily focused on building a unique attitude and brand image, providing memorable experiences, and developing positive word-of-mouth branding (Sahin & Baloglu, 2014).

2.2. Measuring brand equity

Within the field of marketing, brand equity has been studied in several recent works referring to city branding (Jacobsen, 2012; Kladou & Kehagias, 2014; Lucarelli, 2012; Zenker & Beckmann, 2013; Zenker, 2011). Brand equity is a relevant concept in both the business and academic environments, in that its use makes it possible to obtain a competitive advantage through successful brands and fostering the creation of barriers to entry for competitors (Farquhar, 1989). There is an ongoing debate over the definition and measurement of brand equity (Yoo & Donthu, 2001).

There are several definitions of brand equity: one of the most widely used definitions is that of Aaker (1991,1996), who defined it as the set of assets and liabilities linked to a brand, its name, and its symbol that adds value to or subtracts value from a given product or service, the firm, and/or its clients. Yoo, Donthu, and Lee (2000) defined it as the selection between a product with or without a brand, assuming the same level of features. Keller (1993) divided brand equity into two categories: the financial perspective (Hakala, Svensson, & Vincze, 2012) and the consumer perspective (Sartori, Mottironi, & Corigliano, 2012).

Regarding measurement, there are many authors who have indicated the lack of instruments to measure brand equity from the client perspective (Lassar, Mittal, & Sharma, 1995), although most have shown that this concept is multidimensional (Veloutsou, Christodoulides, & de Chernatony, 2013). Existing studies have considered different dimensions from the perspective of the client (e.g. awareness or perceived quality) or from the perspective of consumer behavior (as brand loyalty or perceived value). A study by

Veloutsou et al. (2013) introduced various dimensions to measure brand equity. Aaker (1991, 1996) and Keller (1993) are two of the main authors who have analyzed brand equity by incorporating both measurements: attitude and behavior. Indeed, their works are based on a weighted mean of four components of brand equity: awareness, loyalty, perceived quality, and associations. For tourist destinations, Konecnik and Gartner (2007) identified awareness, loyalty, perceived quality, and brand image (a concept that, according to previous authors, is included in associations). The same dimensions have been used in other studies (Kim, Hyunjung, & King, 2015; Zavattaro, Daspit, & Adams, 2015). Boo, Busser, and Baloglu (2009) considered the same dimensions and added perceived value.

In the context of city branding, a lack of agreement over measuring city brand equity is evident. However, the majority of authors have agreed on the multidimensional character of this construct (Kladou et al., 2015). Zenker (2011) and Zenker and Beckmann (2013) attempted to capture the tangible and intangible aspects of city branding. They defined useful measurements to evaluate city branding by means of qualitative and quantitative components. In particular, they performed an empirical application in several German cities. Jacobsen (2012), also focusing on several German cities, studied two main components: attributes and benefits. Lucarelli (2012) proposed a three-dimensional scenario to study city brand equity. He specifically noted the elements, measurements, and impacts of city branding. Finally, and in agreement with the components of brand equity previously defined, Kladou and Kehagias (2014) included awareness, loyalty, perceived quality, and brand image in their study of Rome.

In order to measure brand equity, the present study is based on the three main dimensions employed in academic research: brand awareness, brand loyalty, and perceived quality. Furthermore, as stated in the following section and following a widespread trend, brand image is considered to be a precursor of brand equity. Brand awareness is the capacity to recall a brand, i.e. its presence in one's mind (Aaker, 1991; Berry, 2000; Berry & Seltman, 2007). Brand awareness reflects a consumer's capacity to distinguish something from its competitors (Barreda, 2014; Gil-Saura, Ruiz-Molina, Michel, & Corraliza-Zapata, 2013; Sartori et al., 2012), and it has an observable influence on brand equity (Huang & Sarigöllü, 2012). It is an important component for products and services and particularly for tourism, given that it determines which destination to visit (Oh, 2000).

Brand loyalty is one of the most studied components in the literature (Gil-Saura et al., 2013). For Aaker (1991), it is client adherence to a brand, which he considered one of the main components of brand equity. Loyalty is the commitment to buy again or to recommend a product or service. Loyalty is relevant for both services and destinations due to its intangible nature (Berry, 2000). Lassar et al. (1995) indicated that brand equity arises from the trust and loyalty that consumers have for a destination brand against its competitors. Brand loyalty represents the positive aspects projected by a brand, and it is linked to repeat purchase behavior in the future (Hellier et al., 2003).

Perceived quality is one of the principal components for building a strong brand because it represents objective aspects as much as subjective valuations for stakeholders (Aaker, 1996; Keller, 2003). Perceived quality is defined as the consumer's judgment regarding the superiority or excellence of a brand (Zeithaml, 1988). It is the cornerstone of brand equity (Davcik, 2013; Farquhar, 1989). In general, the quality of the service rendered influences brand equity (Jahanzeb, Tasneem, & Mohsin, 2013). In particular, in cities as tourist destinations, perceived quality is a key component in determining brand equity (Lassar et al., 1995). Low and Lamb (2000) indicated the relevance of quality for creating strong brands and for the selection of destinations or cities. Considering these theoretical bases, the following hypotheses are proposed:

H1. Three dimensions directly influence a city's brand equity, creating a multidimensional concept:

H1a. Etc Brand awareness has a direct influence on a city's brand equity;

H1b. Brand loyalty has a direct influence on a city's brand equity; and

H1c. Perceived quality has a direct influence on a city's brand equity.

2.3. Brand equity: Antecedents and consequences

Attitudes toward the brand and brand image are the main contributors to brand equity; therefore, they are positively correlated with the construct. Farquhar (1989) indicated that a positive attitude toward the brand and a consistent brand image are necessary to build a strong brand. However, empirical evidence has shown that this influence is limited (Faircloth, Capella, & Alford, 2001). In addition, brand equity has numerous advantages, such as higher levels of preference for the brand and intention-to-buy (Berry, 2000; Cobb-Walgren, Ruble, & Donthu, 1995).

2.3.1. Attitudes toward the brand as an antecedent of brand equity

Attitudes toward the brand are defined as the valuation, the emotions, and the disposition toward a product, i.e. the positive or negative feeling toward a given brand (Hughes & Allen, 2008; Kotler & Armstrong, 1996). These authors analyzed the intrinsic clues that country brands offer to customers. There are familiar associations that have an influence on brand evaluation and that add or subtract value to/from products. It is an individual evaluation of the brand (Chang & Liu, 2009) and a relevant concept that influences consumer behavior and brand choice (Keller, 1993). Keller indicated that a strong and favorable attitude toward a brand increases the consumer's disposition to pay higher prices for the brand. Attitudes toward the brand are considered to have an association with the brand that categorizes products with different attributes (Keller, 2003). For Berger and Mitchell (1989), brand attitude is an evaluation of a brand that has an influence on the value of the products and preferences for them.

In studying its conceptualization, several components, such as attributes and benefits, have been shown. Within this multidimensional trend, Bettman (1986) contemplated prominent consumer beliefs about a product or service and the evaluative judgment of such beliefs. Consequently, attitudes toward the brand include functional and experiential benefits (Zeithaml, 1988). However, other approaches have considered this concept to be a unidimensional construct; this perspective has been adopted in a larger number of studies (Grimm, 2005). In particular, Kotler and Armstrong (1996) considered brand attitude to be a single item principally based on a unique dimension. Chang and Liu (2009) considered a unidimensional scale including items previously defined by Keller (1993), Yoo et al. (2000), Grimm (2005) and de Chernatony, Cottam, and Segal-Horn (2006). This study follows the proposal of authors who consider attitudes toward the brand to constitute a unidimensional concept.

2.3.2. Brand image as an antecedent of brand equity

Brand image is a conceptual idea created as a result of mental connections (Martínez & Pina, 2009). It is defined as a set of meanings that describe how a product or service is known by customers (Biel, 1992). According to Keller (1993), it is the brand perceptions reflected in associations in the consumer's memory. The brand is a symbol that makes it possible to differentiate a firm's products and services from those of its competitors (Kapferer, 1997). Brand image includes the features and advantages that make a brand unique (Barreda, 2014).

In the destination sector, brand image includes the tangible and intangible aspects that a tourist associates with a destination (Konecnik & Gartner, 2007). Brand image is one of the main antecedents of brand equity at destinations (Konecnik & Gartner, 2007; Lassar et al., 1995). A strong brand image positively influences a destination's brand equity (Boo et al., 2009).

In the measurement of brand image, several proposals and scales can be found. The variety of existing definitions of this concept leads to confusion over the measuring scale to be employed. On the one hand, from the multidimensional perspective, several studies stand out. Biel (1992) proposed three components: product image, user image, and manufacturer or corporate image. Faircloth et al. (2001) proposed a measurement based on the product, whereas other authors have considered not only the physical aspect but also the functional or emotional aspect (Davis, 2002). Thus, Martínez and Pina (2009) considered three dimensions: functional image, emotional image, and reputation. In contrast, from the unidimensional perspective, there have been several authors who have emphasized the social components of brand image (Lassar et al., 1995; Tsai, 2005) that influence the social image dimension. In addition, a significant number of researchers have associated brand image with personality (Upshaw, 1995). Along these lines, Aaker (1996) stands out for proposing the measurement of brand image with value association, personality, and associations with the organization. The present study is based on the proposal by Aaker (1996) and includes the indicators introduced by this author for measuring brand image. Biel (1992) indicated that brand personality has advantages for brand creation, their continuity over time, and greater consumer activity. Thus, it is an emotional link.

2.3.3. Brand preference as a consequence of brand equity

Preference for a brand is considered one of the consequences of brand equity, and it represents a customer's predisposition toward a brand at the moment of making a purchase (Cobb-Walgren et al., 1995). These authors have emphasized the importance of building brand value to create an advantage for a specific brand. Chang and Liu (2009) defined preference for a brand as a bias that a client has toward a given brand. In fact, brand preference reflects that customers make cognitive judgments and have positive affective feelings toward a brand, which they subsequently store in their memories (Jamal & Al-Marri, 2007). The creation of brand equity is therefore very important since it contributes to the preference for the brand. Bearing in mind that there is currently intense competition in all markets owing to the wide variety of products and services, companies are conscious of the importance of having a strong brand since it supposes a competitive advantage and can lead to brand preference (de Chernatony & McDonald, 1998).

Aaker (1991) emphasized the relevance of differentiating among products with and without a brand. In the services sector, Hellier et al. (2003) defined preference for a brand as the client's choice of service over other competing firms, indicating that the customer favors the service provided by one particular company rather than the others. The superior image of the brand generates a greater preference and the desire to be the first choice. Tsai, Lo, and Cheung (2013) explained preference as considering a firm or brand against another because of the service rendered and, therefore, what the brand conveys. Departing from the bibliographic review, this study is based on the proposal and definition of brand preference by Hellier et al. (2003) and Chang and Liu (2009).

2.3.4. Relationships among research concepts

Kotler and Armstrong (1996) emphasized the differences among attitudes toward the brand and brand image or brand equity. In fact, both concepts enhance brand equity (Aaker, 1991; Keller, 1993). According to several authors (Chang & Liu, 2009; Faircloth et al., 2001), brand attitude has a direct effect on brand image and an indirect effect on brand equity. In this regard, consumers' perceptions of and associations with the brand generate positive and negative consequences for brand image, and they have a subsidiary influence on the value of the product or service. Having reviewed the antecedents and consequences of brand equity, the relationships among them will be analyzed.

First, the influence of attitude toward the brand on brand equity has been studied. For Aaker (1991), a positive attitude toward the brand increases brand equity. Some authors have analyzed the relationship between attitude and brand equity in times of brand crises to learn about consumer reactions (Maher, 2014; Rea, Wang, & Stoner, 2014). From an empirical perspective, Faircloth et al. (2001) analyzed the influence of attitude toward the brand on brand equity in the textile sector, confirming the existence of a positive and significant correlation. Additionally, Chang and Liu (2009) established attitudes toward the brand as a precedent of brand equity in the service sector. Considering these theoretical bases, the following hypothesis is proposed:

H2. Attitude toward the brand has a direct influence on a city's brand equity.

Second, the analysis of the influence of attitudes toward the brand on brand image has been approached. There are many authors who have identified various inputs that affect brand image. Aaker (1991, 1996) and Keller (1993, 2003) noted the existence of a direct effect of attitudes toward the brand on brand image. Faircloth et al. (2001) and Chang and Liu (2009) studied the relationship between attitudes toward the brand and brand image, and they confirmed the existence of a significant correlation between them. Additionally, they emphasized the existence of an indirect effect of attitude towards the brand on brand equity through brand image. From the bibliographic review, the following hypothesis has been proposed:

H3. Attitude toward the brand has a direct influence on brand image.

Third, the effect of brand image on brand equity has been studied. Several academics have analyzed the influence of brand image on brand equity. Aaker (1991, 1996) suggested that the creation of a positive brand image increases brand equity. For Keller (1993, 2003), brand image is a key element of brand equity, although, he added, the empirical evidence is not conclusive. According to Lassar et al. (1995), brands with a better image have greater brand equity. Pitta and Katsanis (1995) even argued that a brand image strategically positioned in the consumer's mind contributes to an increase in brand equity. Therefore, there is general agreement regarding the strong, positive influence of brand image on brand equity (Barreda, 2014; de Chernatony et al., 2006; Gil-Saura et al., 2013). Several authors have also empirically contrasted the link between brand image and brand equity. Biel (1992) studied this influence in a work comprising several brands. Cobb-Walgren et al. (1995) analyzed the influence of brand image on brand equity for products and services. Faircloth et al. studied the influence of brand image on brand equity in the textile sector. Chang and Liu (2009) empirically contrasted the service sector, proposing that brand image is a precedent of brand equity. Additionally, in a few cases, the relationship between the brand image projected by a given country and brand equity has been analyzed (Saydan, 2013). Considering these theoretical bases, the following hypothesis is proposed:

H4. Brand image has a direct influence on a city's brand equity.

Finally, the relationship between brand equity and brand preference has been studied. Through two independent studies (of products and services), Cobb-Walgren et al. (1995) confirmed that brand preference is a consequence of brand equity. Myers (2003) conducted a longitudinal study of non-alcoholic beverages to observe the impact of brand equity on brand preference. High brand equity is associated with brand preference (de Chernatony et al., 2006). Brand equity contributes to brand preference (Buil, Martínez, & de Chernatony, 2013; Chang & Liu, 2009; Hakala et al., 2012; Tsai et al., 2013). High brand equity generates a stronger brand preference (Jahanzeb et al., 2013). Based on these theoretical bases, the following hypothesis is proposed:

H5. Brand equity has a direct influence on a city's brand preference.

After a comprehensive analysis of previous research, a theoretical model, in which brand equity is composed of three dimensions (H1), is presented (Fig. 1). Attitudes toward the brand influence brand equity

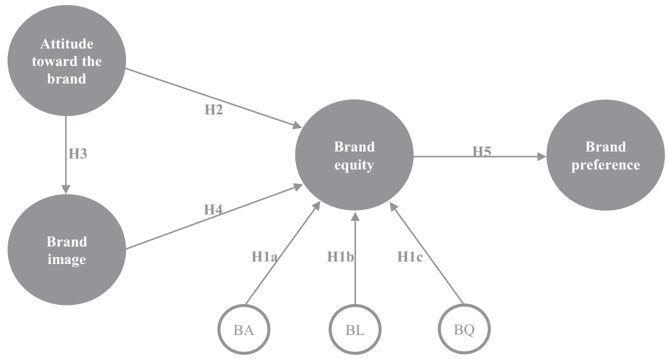

Fig. 1. European capitals' brand equity model. BA: brand awareness; BL: brand loyalty; BQ: perceived quality.

(H2) and brand image (H3). In turn, brand image influences brand equity (H4), and the latter influences preference for the brand (H5):

2.4. Ranking indices

Ranking indices are useful tools with which to position differential brands, owing to the relevance of consumers in the selection of products or services. Specifically, brand equity is a quantifiable outcome of customer beliefs about a brand. Indices are consequently a strategic tool for companies' positioning (Sagar, Khandelwal, Mittal, & Singh, 2011). Brand positioning consists of the image designation of a product or service in the consumer's mind when compared to that of competitors (Kotler, 1997). The application of branding indices to the study of countries or cities has been undertaken in several works considering the opinions of different stakeholders.

Anholt (2005) defined an index that measures the image and power of national brands explained from the perspective of people's brand personalities. This index is based on the sum of individuals' perceptions relative to six areas: tourism, exports, governance, investment and immigration, culture and heritage, and people. This measurement is genuinely useful regarding an understanding of how people view nations from economic, personal and cultural perspectives. Mariutti & Tench (2016) worked on nation-brand measurement and suggested an index with which to analyze the main strengths and weaknesses of several countries, considering their complex images. This study provides definitions of real data-based positions of nation brand indices.

Anholt (2006) additionally applied the index to other destinations with specific resources and services and specifically proposed an index based on a hexagon, which includes presence, place, potential, pulse, people, and prerequisites. According to this author's proposal, the calculation of scores is based on the arithmetic mean of each element after considering the consumer preferences for the different attributes.

An alternative to the hexagon suggestion is the triangle proposal presented by García, Gómez, and Molina (2012). These authors specifically presented an index with which to compare the point of view of three different stakeholders that participate in the branding process of tourist regions: residents, visitors and entrepreneurs. Gómez, López, and Molina (2015) similarly defined an index that can be used to analyze brand equity in five wine tourism destinations to value the strength of each wine area.

3. Methodology

3.1. Sampling process

To attain the objective of this study, the population is defined as people who traveled to the European capitals considered in this study. In particular, this research selected five European capitals (London, Paris, Berlin, Rome, and Madrid), which were the top five capitals in terms of the largest number of overnight stays registered in 2013, as presented at the 3rd Global Summit on City Tourism (Wöber, 2014). London had a total of 54,862 bed-nights in thousands, followed by Paris (36,679), Berlin (26,942), Rome (24,161), and Madrid (14,874).

Two different stages were planned: a pretest and an online survey. First, a pretest was performed using a convenience snowball sample to verify the questionnaire's adequacy. This preliminary study was conducted with academics and expert tourism professionals to define the indicators associated with each construct. To verify the applicability to and appropriateness of the questionnaire for the set of objectives, a pretest was subsequently conducted as an integral part of the development of the questionnaire (Reynolds & Diamantopoulos, 1998).

Second, to find a number of people who had information about the cities involved in this research, a sample of tourists was drawn from a national consumer panel. The panel requested the participation in the study of all panelists who fulfilled two restrictions: (1) tourists who had visited two or more European capitals in the past five years; and (2) one of these journeys had to have taken place in the previous year. The final sample was obtained as follows. The panel chose a representative sample from those panelists who decided to participate and who fulfilled the aforementioned two restrictions. All of the panelists in this representative sample were asked the complete questionnaire to obtain the information used in the study. To achieve a homogeneous sample, additional restrictions were established in the final sample: (1) they had to have spent a minimum of two nights at each destination; (2) they had to have traveled for leisure purposes; and (3) they had to have experience in travelling, i.e. making more than two trips per year.

The usable sample comprised 225 respondents who were randomly assigned to one of the five cities that they had already visited in the past year. This sample size supposes a ± 6.7% error for a 95.5% confidence interval. The number of responses per city was distributed as follows: London: 55; Paris: 41; Berlin: 30; Rome: 33; and Madrid: 60. A minimum of 30 surveys was required for each city to be able to make comparisons using ANOVA (Sirkin, 2005). It was then possible to use the sampling units employed in this study (visitors to European cities) to evaluate, with the given criteria, the measurement scales of the five cities being studied. With regard to the period of time, to obtain greater homogeneity in the answers and a match for questions referring to a given moment, the fieldwork was adjusted to a limited timeframe, focusing on spring 2014.

Following the recommendations of several studies (Dennis, 2001; Duffy, Smith, Terhanian, & Bremer, 2005; Li, 2006; McWilliams & Nadkarni, 2005), the people participating in online surveys travel more often, typically have higher incomes and possess university degrees, are older than 25, and are distributed in 50-50 proportion by gender. In this regard, the people who fulfill these criteria could fit the profile of a visitor to European capitals. The profile of the visitors' sample to these European capitals was as follows. There were very similar percentages of men and women in each of the European capitals, with the exception of Paris (29.3% men and 70.7% women). The sections that predominated generally included people aged between 25 and 34 years old, between 35 and 44 years old, and between 45 and 54 years old, especially in Rome (27.3%). With regard to other socio-demographic data, most were married or living with a partner, although a significant sample weight consisted of single individuals, especially in Berlin (70.0%). In the case of occupation, most were employees. The incomes of visitors varied, but most of them earned more than €2000 per month (67.6% of the total respondents). Additionally, visitors who had visited London and Paris had higher incomes than the remainder of the visitors (Table 1).

3.2. Measurement scales

The purpose of the questionnaire was to obtain information about individuals who have visited the European capitals being studied (London, Paris, Berlin, Rome, and Madrid). In this regard, the main characteristics of travelers, their expectations and their perceptions

Table 1
Visitor profiles.

Variable	Options	London	Paris	Berlin	Rome	Madrid	Total
Gender	Men	47.3%	29.3%	53.3%	42.4%	48.5%	44.4%
	Women	52.7%	70.7%	46.7%	57.6%	51.5%	55.6%
Age	15–24	18.2%	0.0%	0.0%	9.1%	6.1%	7.6%
	25–34	36.4%	31.7%	66.7%	30.3%	27.3%	36.0%
	35–44	21.8%	31.7%	13.3%	15.2%	34.8%	25.3%
	45–54	10.9%	19.5%	6.7%	27.3%	19.7%	16.9%
	55–64	10.9%	17.1%	13.3%	12.1%	10.6%	12.4%
	Over 65	1.8%	0.0%	0.0%	6.1%	1.5%	1.8%
Marital status	Single	40.0%	31.7%	70.0%	36.4%	36.4%	40.9%
	Living as a couple	23.6%	9.8%	3.3%	15.2%	18.2%	15.6%
	Married	32.7%	46.3%	26.7%	45.5%	42.4%	39.1%
	Separated/divorced	3.6%	7.3%	0.0%	3.0%	3.0%	3.6%
	Widowed	0.0%	4.9%	0.0%	0.0%	0.0%	0.9%
Employment status	Employed	81.8%	85.4%	86.7%	66.7%	74.2%	78.7%
	Self-employed	1.8%	2.4%	13.3%	9.1%	6.1%	5.8%
	Unemployed	3.6%	2.4%	0.0%	0.0%	3.0%	2.2%
	Freelancer	5.5%	2.4%	0.0%	6.1%	6.1%	4.4%
	Student	3.6%	0.0%	0.0%	6.1%	6.1%	3.6%
	Retired	0.0%	2.4%	0.0%	9.1%	3.0%	2.7%
	Housewife	1.8%	2.4%	0.0%	0.0%	1.5%	1.3%
	Other	1.8%	2.4%	0.0%	3.0%	0.0%	1.3%
Household income per month	< €1000	0.0%	0.0%	0.0%	0.0%	6.1%	1.8%
	€1000–1500	12.7%	9.8%	26.7%	12.1%	13.6%	14.2%
	€1501–2000	16.4%	17.1%	26.7%	18.2%	10.6%	16.4%
	€2001–2500	9.1%	14.6%	20.0%	15.2%	15.2%	14.2%
	€2501–3000	10.9%	12.2%	3.3%	27.3%	18.2%	14.7%
	> €3000	50.9%	46.3%	23.3%	27.3%	36.4%	38.7%

and evaluations of the tourist brands were studied. The first section includes the travelers' socio-demographic data. The second section refers to the travelers' profile information, such as their use of social networks, travel habits and frequency, and sources of information or degree of knowledge about the tourist brands of European capitals. The third section contained information from measurement scales related to attitudes toward the brand, brand image, brand equity, and brand preference, and it was administered in Spanish. All of the indicators were measured using an 11-point Likert scale (0=strongly disagree; 10=strongly agree) (Table 2).

3.3. Data-analysis techniques

After a comprehensive analysis of the scales and constructs defined, attitudes toward the brand, brand image, and brand preference were considered unidimensional constructs reflectively linked to their indicators. Brand equity was defined as a multidimensional construct with dimensions related reflectively to their indicators and formatively to the construct. This study conceptualizes brand equity as a second-order structure with three first-order dimensions as formative indicators and the influence of attitudes toward the brand and brand image as contributors to the construction of brand equity. Similarly, the influence of brand equity on a unidimensional construct reflecting brand preference is presented. There have been studies that have included second-order models to measure brand equity (Arnett, Laverie, & Meiers, 2003; Kladou & Kehagias, 2014).

The present study applies partial least squares (PLS) to estimate the measurement model and the structural model. This technique offers advantages over covariance-based models (structural equation modeling (SEM) models) (Fornell & Bookstein et al., 1981): (1) greater convergence due to its simplicity; (2) predictive applications; (3) better suited for studies with small samples (fewer than 250 cases); (4) better suited for formative construct analysis; (5) more flexible by allowing for the incorporation of reflective and formative indicators; and (6) advisable when the number of indicators per latent variable is high. A number of studies have employed this technique to estimate first- and second-order models that are formative and/or reflective in nature (Camarero, Garrido, & Vicente, 2010; Gil-Saura et al., 2013). The software used for the PLS modeling was SmartPLS. The technique employed for significance testing was bootstrapping, a method proposed by Efron (1979), that involves the generation of a given number of samples with the same size as the original sample through value replacement, obtaining the standard error value distribution.

3.4. City Branding Index development

This study develops an index designated the City Branding Index (CBI), that makes it possible to quantify and compare the brand equity of European capitals as perceived by travelers. This index allows for comparing the brand equity of the five cities considered in this study (London, Paris, Berlin, Rome, and Madrid). The vertices include the dimensions that participate directly or indirectly in brand equity (attitude towards the brand, brand image, brand awareness, and brand perceived quality) from PLS modeling (Faircloth et al., 2001). This index measures the brand equity degree or intensity for each European city according to the opinions of travelers (García et al., 2012). The CBI is calculated as the area of a rhombus forming brand equity (the area is half the product of the diagonals).

By considering the mean score obtained for each of the dimensions of brand equity, the CBI value will be the following:

$$\mathrm{CBI} = \frac{(\overline{\mathrm{AB}} + \overline{\mathrm{BI}})\cdot(\overline{\mathrm{BA}} + \overline{\mathrm{BQ}})}{2}$$

AB: attitude toward the brand;
BI: brand image;
BA: brand awareness; and
BQ: perceived quality.

Each dimension is measured on a scale from 0 to 10; therefore, the maximum value that the CBI can attain is 200 points in cases in which visitors simultaneously perceive maximum brand equity from each of the perspectives: attitudes toward the brand, brand image, brand awareness, and perceived brand quality: [(20•20)/2]. The minimum value of the index is 0. The CBI can be said to be a valid tool for

Table 2
Measurement of the variables used.

Scale	Dimension	Items	Literature review
Attitude toward the brand	Unidimensional	(AB1) Feeling identified (AB2) I like it (AB3) Fulfilling needs (AB4) Negative opinion (AB5) Inadequate quality	Keller (1993), Yoo et al. (2000), Grimm (2005), Chang and Liu (2009)
Brand image	Unidimensional	(BI1) Own identity (BI2) Interesting brand (BI3) Tourist image type	Aaker (1991, 1996) and Biel (1992)
Brand equity	Brand awareness	(BA1) Easy to recognize (BA2) First to come to mind (BA3) Unique in my mind	Aaker (1991, 1996); Keller (1993, 2003); Berry (2000); Yoo et al. (2000); Yoo and Donthu (2001); Berry and Seltman (2007); Konecnik and Gartner (2007) and Boo et al. (2009)
	Brand loyalty	(BL1) Encouraging visit (BL2) Visit in the future (BL3) Positive aspects	
	Perceived quality	(BQ1) Better quality than others (BQ2) One of the best (BQ3) Consistent quality	
	Global	(BE1) Worth visiting (BE2) Liking identification	
Brand preference	Unidimensional	(BP1) Superior image (BP2) Visit preference (BP3) First choice	Hellier et al. (2003) and Chang and Liu (2009)

Table 3
Measurement model: Reliability and convergent validity.

Latent variable	Indicator		Loadings (*t* bootstrap)	Cronbach's α	CR	AVE
AB	AB1	Feeling identified	0.919*** (44.439)	0.798	0.867	0.692
	AB2	I like it	0.617*** (5.285)			
	AB3	Fulfilling needs	0.922*** (52.370)			
BI	BI1	Own identity	0.815*** (23.814)	0.793	0.879	0.708
	BI2	Interesting brand	0.888*** (49.085)			
	BI3	Tourist image type	0.819*** (25.760)			
BA	BA1	Easy to recognize	0.923*** (74.576)	0.776	0.898	0.815
	BA2	First to come to mind	0.883*** (36.377)			
BL	BL1	Encouraging visit	0.668*** (11.350)	0.709	0.840	0.640
	BL2	Visit in the future	0.867*** (32.883)			
	BL3	Positive aspects	0.850*** (25.331)			
BQ	BQ1	Better quality than other	0.888*** (46.336)	0.852	0.910	0.771
	BQ2	One of the better	0.886*** (53.786)			
	BQ3	Consistent quality	0.861*** (29.541)			
BE	BE1	Worth visiting	0.914*** (48.165)	0.850	0.929	0.868
	BE2	Liking identification	0.949*** (151.665)			
BP	BP1	Superior image	0.857*** (30.088)	0.733	0.843	0.644
	BP2	Visit preference	0.833*** (20.831)			
	BP3	First choice	0.710*** (11.560)			

CR: composite reliability; AVE: average variance extracted; AB: attitude toward the brand; BI: brand image; BA: brand awareness; BL: brand loyalty; BQ: perceived quality; BE: brand equity; BP: brand preference.
*** $p < 0.01$.

measuring and comparing brand equity in different destinations because it allows for the creation of a ranking according to the score obtained and because it is a capped index, with maximum (200) and minimum (0) values:

$$CBI = 200 \leftrightarrow (\overline{AB}=\overline{BQ}=\overline{BI}=\overline{BA}=10)$$

$$CBI = 0 \leftrightarrow [(\overline{AB}=BI = 0) \cup (\overline{BA}=\overline{BQ}=0)]$$

Once the index for each capital is calculated, the differences between the dimensions that form the vertices can be studied by one-way analysis of variance (ANOVA). In addition, depending on whether there is variance homogeneity, using Scheffé's test (Scheffé, 1953, 1959) and the Tamhane T2 test (Tamhane, 1979), the independent variable categories can be compared two by two. To do so, the indicator loading was used to obtain the weighted mean score to construct the dimensions.

4. Study results and discussion

In this section, the validation of the measuring tool by PLS is performed. First, the reliability and convergent validity of the measurement model are analyzed (Table 3). The indicators used to calculate the reliability of the reflective dimensions show satisfactory levels: (1) a Cronbach's alpha greater than or approximately 0.7 (Nunnally & Bernstein, 1994); (2) a composite reliability index (CRI) greater than 0.7 (Fornell & Larcker, 1981); and (3) an average variance extracted (AVE) greater than 0.5 (Fornell & Larcker, 1981). Therefore, the reliability of the scale as a measurement tool is confirmed. Reliability is a necessary, although not sufficient, condition for validity. The convergent validity of the scale is also established. The results feature factor loads for variables greater than 0.6 (Bagozzi & Yi, 1988) and significantly different from zero. These results establish the existence of convergent validity. Specifically, after this analysis, certain reflective items with loads less than 0.6 were eliminated (two indicators for attitude towards the brand: AB4 and AB5; and one brand awareness indicator: BA3).

Considering the model's formative nature, its non-collinearity is confirmed by the variance inflation factor (VIF) with values less than 3.3 (Petter, Straub, & Rai, 2007). Finally, the data from the variance extracted test show that the AVE is greater than the square of the correlations, and the nonexistence of discriminant validity problems in

Table 4
Measurement model. Discriminant validity.

	AB	BI	BA	BL	BQ	BE	BP
AB	0.692						
BI	0.215	0.708					
BA	0.028	0.073	0.815				
BL	0.000	0.082	0.639	0.640			
BQ	0.000	0.101	0.718	0.567	0.771		
BE	0.000	0.122	0.581	0.447	0.596	0.868	
BP	0.041	0.208	0.290	0.245	0.244	0.186	0.644

Diagonal: average variance extracted (AVE); AB: attitude toward the brand; BI: brand image; BA: brand awareness; BL: brand loyalty; BQ: perceived quality. BE: brand equity; BP: brand preference.

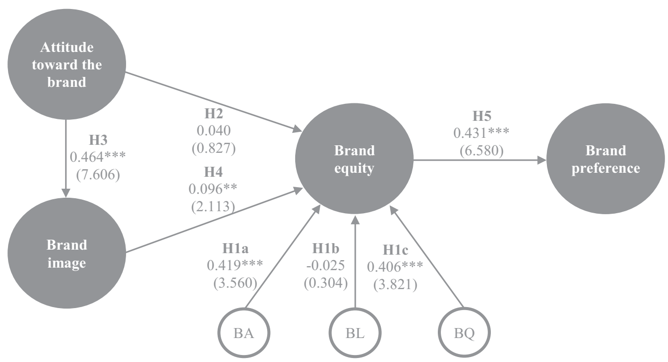

Fig. 2. Results of the structural model. *** p < 0.01; ** p < 0.05; *p < 0.10; BA: brand awareness; BL: brand loyalty; BQ: perceived quality.

the proposed model is demonstrated (Table 4).

After evaluating the measurement tool, structural model estimation, in which the relationships between the constructs are studied through path coefficients and their significances, is introduced (Fig. 2).

Once the coefficients are obtained and their significance noted, the hypotheses developed earlier in this paper can be contrasted. The results for each hypothesis proposed for the brand equity of European capitals are displayed. Regarding the first hypothesis (H1), which proposes that brand equity is directly formed by three components, it is confirmed that two of the three dimensions positively contribute to its formation. In order of significance, brand awareness is the dimension with the greatest influence (β=0.419; $p < 0.01$), followed by perceived quality (β=0.406; $p < 0.01$).

In the analysis of the hypotheses between constructs (H2, H3, H4 and H5), in relation to the antecedents of brand equity, it is first observed that attitudes toward the brand do not influence brand equity in European capitals (H2) (β=0.040; $p > 0.10$). However, they do when mediated by brand image (H3) (β=0.464; $p < 0.01$). It is confirmed that brand image influences brand equity (H4) (β=0.096; $p < 0.05$). Furthermore, there is an indirect effect of attitudes toward the brand on brand equity (β=0.045; $p < 0.10$). In this case, the total effect is also significant (β=0.085; $p < 0.10$). Finally, with regard to the consequences of brand equity, the influence of this concept on brand preference is demonstrated (H5) (β=0.431; $p < 0.01$).

Therefore, most of the hypotheses proposed are not rejected. The brand equity of European capitals is directly constructed by awareness (H1a) and perceived quality (H1c). There is a direct influence of attitudes toward the brand on brand image (H3) and of the latter on brand equity (H4). In addition, brand equity directly influences brand preference (H5).

To ensure greater evidence for the validity of the measurement tool, the relationships among the constructs were established in a consistent and theoretically coherent manner. The results show that the variables maintained positive correlations, thereby showing the existence of nomological validity. All of the coefficients of the calculated R^2 values

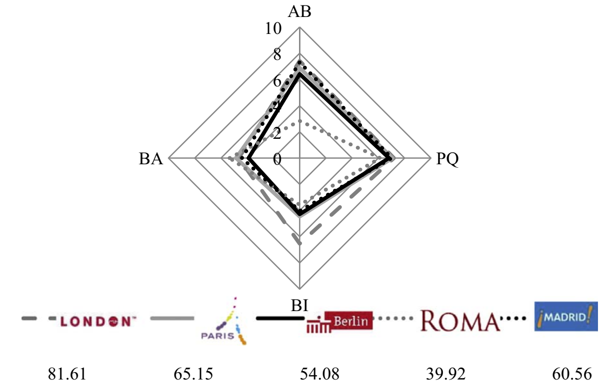

Fig. 3. City Branding Index for the five European capitals. AB: attitude toward the brand; BA: brand awareness; BI: brand image; BQ: perceived quality.

exceed the minimum recommended value. The largest variance explained by a construct corresponds to brand preference, which explains 65.1%; brand image explains 21.5%, and brand equity explains 18.6% of the total variance. Finally, the Stone-Geisser Q^2 test presents values greater than zero (Chin, 1998), confirming the model's predictive relevance. In addition, the goodness of fit index has a high value (GoF=0.399).

Finally, as stated in the methods section, an index designated the City Branding Index (CBI) is developed to enable quantifying and comparing the brand equity of European capitals. The four dimensions that form the vertices are those that directly or indirectly form brand equity (attitudes toward the brand, brand image, brand awareness, and brand perceived quality).

To evaluate the success or failure of brand equity for each European capital, the mathematical expression included in the methodological section has been applied. According to this formula, London (81.91 points) and Paris (65.15 points) have the highest scores in the index, followed by Madrid (60.56 points). In fourth and fifth place, Berlin's brand equity is 54.08 points, and Rome's is 39.92 points (Fig. 3 and Table 5).

Considering the four index vertices, ANOVA makes it possible to contrast the null hypothesis (H0), which states that the means for the four components are equal for each European capital. Table 6 shows the different mean scores for the four dimensions (attitudes toward the brand, brand image, brand awareness and perceived quality) for the five capitals and the differences among the capitals based on Scheffé's

Table 5
Calculation of City Branding Index.

Capital	City Branding Index
LONDON	$CBI = \frac{(7.41+7.19)\cdot(6.53+4.65)}{2} = \frac{(14.60)\cdot(11.18)}{2} = 81.61$
PARIS	$CBI = \frac{(6.90+7.08)\cdot(4.47+4.85)}{2} = \frac{(13.98)\cdot(9.32)}{2} = 65.15$
be Berlin	$CBI = \frac{(6.42+6.82)\cdot(4.28+3.89)}{2} = \frac{(13.24)\cdot(8.17)}{2} = 54.08$
ROMA	$CBI = \frac{(2.83+6.14)\cdot(3.56+5.34)}{.2} = \frac{(8.97)\cdot(8.90)}{2} = 39.92$
¡MADRID!	$CBI = \frac{(7.32+7.03)\cdot(4.04+4.40)}{2} = \frac{(14.35)\cdot(8.44)}{2} = 60.56$

Table 6
Brand equity: comparisons among European capitals.

DV	Independent variable: European capital											
						Levene's test		ANOVA		Scheffé/Tamhane		
	LO	PA	BE	RO	MA	Value F	p-value	Value F	p-value	p < 0.01	p < 0.05	p < 0.10
AB	7.41	6.90	6.42	2.83	7.32	1.944	0.104	41.870	0.000***	LO, MA, PA, BE > RO		
	1.88	2.08	1.40	1.88	1.66							
BI	7.19	7.08	6.82	6.14	7.03	1.401	0.235	2.195	0.071*			LO > RO
	1.80	2.07	1.28	1.80	1.59							
BA	6.53	4.47	4.28	3.56	4.04	1.290	0.275	10.378	0.000***	LO > PA, BE, MA, RO		
	1.82	1.90	2.26	2.00	2.19							
BQ	4.65	4.85	3.89	5.34	4.40	0.757	0.554	2.397	0.051*			RO > BE
	212	1.83	2.03	1.94	2.02							

DV: dependent variable; AB: attitude toward the brand; BI: brand image; BA: brand awareness; BQ: perceived quality; LO: London; PA: Paris; BE: Berlin; RO: Rome; MA: Madrid. ***$p < 0.01$; *$p < 0.10$.

test and the Tamhane test. Overall, London presents the highest mean in attitudes toward the brand (7.41), brand image (7.19), and brand awareness (6.53), whereas Rome shows the lowest means in the three dimensions (2.83, 6.14, and 3.56, respectively). However, Rome has the highest mean evaluation in perceived quality (5.34), whereas Berlin has the lowest index in this dimension (3.89). Indeed, according to post hoc tests, with regard to attitudes toward the brand, Rome has a mean score that is significantly lower than the means of the other capitals. Regarding brand image, London shows mean valuations significantly higher than those for Rome. For awareness, London's mean score is significantly higher than the means for the other European capitals. Finally, for perceived quality, Rome has a mean score that is significantly higher than that of Berlin.

5. Conclusions and implications

5.1. Conclusions from a theoretical and empirical perspective

From the theoretical perspective, this study contributes to the existing literature about the conceptualization of brand equity as a multidimensional construct formed by two components, i.e. brand awareness and perceived brand quality, and influenced by brand image and indirectly by attitudes toward the brand. This contribution is important because of the limited number of studies that measure tourist destination brand equity because of the complexity of the issue. In addition, this study contributes to the literature on branding by showing that brand equity can be manipulated through associations that will affect attitudes toward the brand and a brand image while influencing brand equity. Thus, the present study establishes an alternative method to act on the constructs that influence brand equity.

The literature review shows how defining and measuring the constructs in a reflective and formative manner can be confusing. Most studies use reflective measurements (Tsai et al., 2013), and in some cases the possibility of using formative measurements to improve the specifications has not been evaluated (Gil-Saura et al., 2013). In this regard, some authors have reported problems derived from faulty specifications. To avoid these problems, careful consideration was made, research was conducted, and the decision to measure value in a formative manner was adopted. Indeed, brand equity is a second-order construct with two first-order dimensions as formative indicators and the influence of attitudes toward the brand and brand image contributing to the creation of brand equity.

Based on the approach selected, this study presents a model in which the main component of brand equity is awareness. This result is in agreement with the findings of other authors who have emphasized the relevance of this dimension for products (Keller, 1993) and services (Kayaman & Arasli, 2007). For some authors, without awareness there is no brand equity (Konecnik & Gartner, 2007). Perceived quality has a strong influence on brand equity. This result is also consistent with the literature review, in which brand awareness is defined as a significant component (Aaker, 1991, 1996; Yoo & Donthu, 2001). However, loyalty is not presented as a significant component in the formation of the brand equity of European capitals, despite its relevance for value creation (Arnett et al., 2003; Buil et al., 2013; Yoo & Donthu, 2001).

In the analysis of structural relationships, the relationship of the variables with brand equity has been verified. In relation to the antecedents of brand equity, the direct influence of attitudes toward the brand on destination brand equity has not been confirmed. This result matches the results of other studies (Faircloth et al., 2001) in which the relationship between attitudes toward the brand and brand equity is shown, although the results did not show a significant direct effect. However, a mediator effect of attitudes toward the brand on brand equity through brand image was found. This finding is consistent with contributions such as those of Keller (1993), who conceptualized attitudes toward the brand as a part of brand image, and Faircloth et al. (2001), who stated that attitudes toward the brand can indirectly influence brand equity. Therefore, attitude is considered an element associated with brand image.

Similarly, in relation to the second antecedent, the influence of brand image on brand equity has been demonstrated. This result is in agreement with the approaches of various authors, such as Biel (1992), Chang and Liu (2009), Gil-Saura et al. (2013), and Barreda (2014), and others who have focused on the analysis of destinations. In particular, Konecnik and Gartner (2007) and Boo et al. (2009) indicated the relevance of brand image for brand equity in the tourism sector.

Finally, the consequences of the main concept, the influence of brand equity on brand preference, have been confirmed. That is, brands with high brand equity levels influence individuals' preferences. This relationship has been presented in other studies, such as those by Cobb-Walgren et al. (1995) and Chang and Liu (2009).

The results from the brand equity index make it possible to conclude the following: (1) the brands analyzed exhibit gaps in the four dimensions that form brand equity: attitudes toward the brand, brand image, brand awareness, and perceived brand quality; (2) London is the city with the best valuation and with significantly higher measurements in the first three dimensions; (3) Rome is the European capital with the most weaknesses, with mean scores that are significantly lower in attitudes toward the brand, brand image, and brand awareness; and (4) it can be observed that, based on a country's culture or a city's attributes, the dimensions analyzed for brand equity will be strengths or weaknesses. London and Paris have strengths in the majority of the dimensions. The brand equity of these cities is so strong that it even facilitate development of other brands linked to tourism. However, according to the visitors' perceptions, Rome has great weaknesses, mainly regarding awareness. Giraldi and Cesareo (2014) are of the opinion that one of the main goals of this last city should be the creation of a distinctive image as a goal of branding practices.

5.2. Managerial implications

The present study's managerial recommendations to city managing bodies and businesses in the tourism sector are relevant, given the economic, political, and social impacts of city branding. It is important for city managers to analyze what determines brand equity, both its antecedents and its components, given that this strategy will allow them to evaluate their positions with regard to their competitors and to work on the aspects that will create value for their destinations and make them unique. The global study of brand equity for tourist destinations allows them to evaluate and design competitive strategies with a comprehensive approach.

The analysis of brand equity indicates the need to work on attitudes and brand image. Regarding attitudes toward the brand, work should be performed on awareness campaigns to communicate rationally and emotionally what the European capitals in this study have to offer. For example, Central and Eastern European countries have been working on different developments of their tourism promotions to position themselves as historical and cultural destinations on the basis of other regions. They specifically work on emotional campaigns to recognize their particular geographical and living differences, thus contributing to positive attitudes toward these cities (Hughes & Allen, 2008). Working on attitudes toward the brand with this emotional propaganda makes it possible to increase brand image and, indirectly, brand equity (Faircloth et al., 2001).

Kotler and Armstrong (1996) insisted on the differences among attitudes toward the brand and brand image or brand equity. According to several authors (Chang & Liu, 2009; Faircloth et al., 2001), brand attitudes have direct effects on brand image and indirect effects on brand equity. In this regard, consumers' perceptions of and associations with the brand generate positive and negative consequences for brand image and a subsidiary influence on the value of the product or service.

In addition, brand image itself and European capital brand image should be developed to convey the unique values of each destination, i.e. the personality that distinguishes each destination from its competitors. In this regard, city managing bodies frequently attempt to cover all of the tourism offerings of their cities without focusing on the traits that actually make them different. Anholt (2006) offered some advice on how to improve the personality of cities thanks to global world competition. According to his recommendation, it is very important to work on the image that visitors have of cities to determine whether this image coincides with reality.

In the present study, the business implications related to brand equity and the main differences attached to each European capital were analyzed. Overall, awareness proved to be the main component. Another aspect that city managing bodies and tourist sector business should focus on is the quality of a city as a destination. That is, they should be capable of making people associate each capital brand with destination quality. To that end, once again, experiences are essential not only to returning to a destination but also to recommending it to friends and family, either personally or through social networks. Consequently, one aspect that people in charge should always bear in mind is the sources that potential tourists typically check before they visit a European capital. The Internet, social networks, and travel guides are typically the top sources. In some of these sources, tourists themselves discuss their destination experiences, and therein lies the relevance of offering magnificent quality. What does quality entail? It entails each and every detail of a trip, from accommodations to street cleaning or taxi operations, to note only a few. Bearing in mind that the majority of governments are working on better access to urban information via the Internet, there is increasing awareness of and improvements in the quality of their cities (Sáez-Martín, Haro-de-Rosario, & Caba-Perez, 2014). For this reason, collaboration between public and private organizations is very important: gaining awareness and acting in a coordinated manner for the common objective of a satisfactory destination experience. Page et al. (2015) stated that public value is created by private collaborations owing to the identification of attributes by cross-sector cooperation. In agreement with this proposal, it is advisable to foster connections between different types of tourism, such as cultural tourism, linguistic tourism, meetings and conference tourism, shopping tourism, and culinary tourism, among others.

Loyalty displayed negative values, indicating the need to invest in client loyalty policies. In addition, it is important to induce tourists to return to the European capitals visited without feeling that it is monotonous or boring to return to the same destination again. To this end, cities should make themselves lively and dynamic, and should offer alternative activities while maintaining the essence that makes them unique. Strengthening this component will allow for further improvement of brand equity. Once this component has been positively developed through customer loyalty programs, the CBI should be analyzed again to determine how the results of the index have improved. This index could therefore be used as a measurement with which to detect all of the changes that have occurred in marketing policies (Gómez et al., 2015; Mariutti & Tench, 2016; Sagar et al., 2011).

With regard to the main consequence of brand equity, brand preference, the higher that the value of the brand equity is, the higher that the preference is for the destination. Governments should, therefore, work on this topic to increase the possibilities of European cities being first choices. One important reason for reliable destination brand preference is that of reducing the risk of consumption loss. There is consequently a cycle between these two concepts that should be enhanced (Chang & Liu, 2009).

Finally, regarding the brand equity index, in agreement with the aforementioned recommendations, the need for cities, such as Rome, to work on their main weaknesses (attitudes toward the brand, brand image, and brand awareness) should be emphasized. In this particular case, where the values for destination quality are high, there is a real opportunity to strengthen the destination brand equity by working on everything surrounding brand image and its awareness. In contrast, cities such as London, with high values, should maintain this orientation, and they should avoid making one of the most common mistakes in tourist brands: inconsistent offers due primarily to political reasons. Again, collaboration between public and private sectors is crucial for the success of cities under the evaluation of the CBI (Page et al., 2015).

5.3. Limitations and future research

The main limitations and future research lines are presented in this final section. First, a remark is needed regarding the definition of brand equity. Two factors that influence brand equity have been considered: attitudes toward the brand and brand image. Both have been measured in a unidimensional manner, using scales from the literature: the possibility of performing a multidimensional measurement has not been considered. In addition, future research is advised to analyze the roles played by communication actions in the antecedents of brand equity (Berry, 2000). Similarly, among the existing brand equity dimensions, the dimensions selected were those with wider acceptance in the literature, despite the existence of other components, such as perceived value (Boo et al., 2009). In addition, some research has considered brand image to be another component of brand equity and not a precedent (Aaker, 1996). Since loyalty is not a significant dimension in this model, further studies applied to different cities should be developed to confirm whether this problem is specific to these European capitals or a generalization (Keller, 2003).

Second, a further limitation is linked to the number of European capitals analyzed. In particular, this study has focused on the capitals with the greatest number of overnight stays. Obtaining a representative sample of the other capitals was complex with regard to time and economic efforts. However, for future studies it is intended to expand the sample by including capitals from other continents that offer a greater variety. The sample could also be extended through the use of an international panel that could provide information about different nationalities.

Third, this study was focused on a single interest group: visitors. However, considering the relevance of stakeholders in the formation of tourist destination brands, future studies will attempt to expand the study to other groups, such as residents, businesspeople, and even employees, because of their interactions with tourists (Chang & Liu, 2009; de Chernatony et al., 2006). Positive action by internal stakeholders is necessary to succeed in the strategy of branding destinations (Sartori et al., 2012).

Finally, data collection was conducted online in a direct, fast, and practical manner to address visitors. However, personal contact is planned for future studies, particularly interviewing businesspeople with the objective of deepening the qualitative aspect of the study, owing to the relevance of service companies, such as shops and hotels entrepreneurs (Hankinson, 2007).

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