

## **Understanding Brand Equity Dynamics: The Role of Value Co-Creation in the Development of a Brand Equity Model for the Fashion Industry**

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### **Abstract**

This research study intends to analyze the impact of value co-creation on customer-based brand equity. Specifically, it measures co-creation across four dimensions: the first four factors are willingness to cooperate, perceived adaptability, willingness to engage, and customer involvement. Mediating variables include behavioral outcomes (Product satisfaction, word of mouth, loyalty, and brand engagement) along with experiential outcomes (sensory, affective, intellectual, and behavioral responses). A convenience sampling method is employed in data collection through questionnaires from a sample population of active fashion consumers who exhibit interest and purchasing behavior toward various fashion brands. The data have been analyzed using Partial Least Squares – Structural Equation Modeling (PLS-SEM). Value co-creation enhances the Customer-based Brand Equity (CBBE) of the fashion industry in context of customer's satisfaction, customer loyalty, and positive word of mouth. It offers practical insights into how fashion firms may improve their business models by incorporating direct customer feedback, making items more relevant and adaptable to shifting preferences. Fashion brands can positively distinguish themselves in this competitive world by applying co-creation strategies. It emphasizes the changing role of customers in the fashion industry, from passive receivers to active co-creators, and the transition toward more customer-centric business structures.

**Keywords:** Value co-creation, Willingness to cooperate, Perceived Adaptability, Willingness to engage, customer involvement, Behavioral Outcomes, Experience Outcomes, Customer-Based Brand Equity

### **Introduction**

Traditional Marketing Paradigms are under threat in an era of digitization, globalization, and a more informed, sophisticated customer base. Giving customers passive products or services is no longer worthwhile for companies to thrive (Von Pawel-Rammingen & Ödmark, 2024). Instead, customers must participate in an interactive and mutual exchange of value in which they are active participants. Value co-creation is now an essential and groundbreaking component in the dynamic area of contemporary marketing. In enterprises' ever-changing consumer environment, forming cooperative

alliances with their clients has become increasingly important. Co-creation, as a concept, signifies a shift in view from one that is producer-centric to one that is customer-centric. Customers take on roles as co-creators, ambassadors, and influencers in this reciprocal exchange, giving up the idea of one-way communication. It changes the way brands design, conceive, and communicate value. Value co-creation is required for several reasons (Ismail et al., 2024). As technology advances, consumers can access information, express their views, and make informed judgments. Social media platforms are responsible for the increasing influence and reach of customer feedback and advocacy (Jain et al., 2024). Furthermore, the sharing economy, sustainability concerns, and other factors have increased the desire for co-created value. Moreover, customized experiences are also necessary. Brands that fail to adopt the shifting realities of the consumer market cannot capture a significant market share, as consumers are increasingly intelligent and empowered. Value co-creation allows fashion companies to interact with customers more in-depth and meaningfully by leveraging their imaginations, ideas, and goals to produce truly resonating items and experiences (Li, Zhu, Zhu & Yu, 2024).

The fashion industry is a dynamic, evolving field where novelty, modernization, and creativity are highly valued globally (Chen, 2024). Value co-creation has become relevant and vital for the businesses looking to expand and stay competitive (Nair & Kumar, 2024). Trends that appeal to consumers worldwide are created when creativity and feeling come together. This study acts as a gateway for understanding the significance of value co-creation in the fashion industry context, stressing its position as a strategic imperative in engaging the modern, discerning consumer and driving innovation in the dynamic fashion landscape (Fan, Buhalis, Fraggaki & Tsai, 2023). Brands are compelled to engage with customers to co-create solutions that align with their values, whether through sustainable materials, ethical production processes, or circular fashion initiatives. Personalization has become a hallmark of modern consumer expectations. Customers seek unique and tailored experiences, prompting fashion brands to engage in co-creation efforts that allow consumers to customize their clothing and styles and even take part in the design processes (Ripley et al., 2025).

In value co-creation, a collaborative process involving customers in co-designing products or co-developing experiences, has gained prominence in the fashion industry (Kieling & Boeing, 2025). However, the precise mechanisms through which value co-creation influences CBBE (Customer-Based Brand Equity) remain underexplored. Existing studies often lack a systematic examination of value co-creation's direct and indirect effects on CBBE through mediating variables like behavioral outcomes (e.g., satisfaction, WOM, loyalty, Brand engagement) and experience outcomes (Fernandes & de Matos, 2023). Due to its substantial implications for customer behavior and experiences across various areas, including marketing, service management, and innovation, the notion of "willingness to co-create" (W2C) has garnered significant attention in recent years (Lam, 2018). Consumers' willingness to work together, exchange resources, and deeply take part in Value co-creation ventures with businesses is included in the multifaceted concept of W2C (Sarkar & Banerjee, 2021). About W2C and its effects on customer behavior and experience outcomes, current literature analysis attempts to give a thorough summary of the body of data currently available (Islamgaleyev et al., 2020). Brands like IKEA have pioneered involving consumers in tasks traditionally handled by producers. This trend extends to various industries, such as Menchie's in the ice cream sector and self-checkout options in grocery stores and airports.

The increasing consumer involvement prompts consideration of its impact on brand perception. Threadless, an online clothing company founded in 2000, exemplifies this shift. It engages customers in the design process, allowing them to submit ideas, vote on designs, and participate in decision-making. There are similar concepts in Unilever's idea portal and Starbucks' customer engagement platform. Scholars in marketing have analyzed the benefits of such consumer engagement. In co-creating value with customer's enhances satisfaction, creates economic value, increases willingness

to pay more, fosters a sense of accomplishment, strengthens customer-company relationships, and cultivates positive attitudes and intentions toward the company. This evidence suggests the potential advantages of integrating co-creation activities throughout supply chain for businesses. Our objective is to offer understandings of, how companies use value co-creation to be competitive, relevant and sustainable in the modern day by conducting a thorough analysis of theoretical frameworks and actual research. In fashion industry, the current study shows the core of value co-creation that reveals the strategies and best practices that support fashion enterprises by examining empirical data and academic frameworks to jointly produce value with their customers.

## Literature Review

Co-creation challenges the notion that organizations are the best at establishing value, marking a significant shift from conventional customer relationship paradigms (Chirwa, 2022). A product's intrinsic worth is created via its use and customer interactions (Alimamy, Chylinski, Deans & Gnoth, 2023). The primary theory here is that value co-creation, driven by customer-brand interactions, influences brand equity (Xu et al., 2020). Behavioral and experience outcomes are analyzed through the theory of reasoned action (Sapry & Ahmad, 2024), understanding how customer attitudes influence behavior, and the literature of customer's experience management to assess emotional, cognitive components of customer experiences and ultimately increasing the brand equity (Anshu et al., 2022).

The value co-creation is measured in four ways: Willingness to cooperate, Perceived Adaptability, Willingness to Engage, and customer involvement. **First**, willingness to co-create (W2C) indicates how willing customers are to work together with a service provider by pooling their resources (Neghina et al., 2017). The willingness shows a significant role in their desire to engage in co-creation and ultimately develop brand equity (Siano et al., 2022; Presti et al., 2023). According to Brodie et al. (2013), the co-creation activities possibly results in higher customer's loyalty while the customers are more inclined to stay with a company if they actively create value. Co-creation participants often report increased feelings of empowerment, happiness, and a stronger bond with the brand (Kumari & Biswas, 2023).

**Second**, perceived adaptability states, degree to which the potential customers faiths that a product or the service is easy to use and beneficial to their needs. It is a critical determinant of whether consumers will embrace a new product or service, and it can significantly impact the success of value co-creation efforts (Mgoduka, & Heeralal, 2025). Technology improvements and changing customer expectations have caused the dynamics of value co-creation to change (Zhang et al., 2015). When assessing the findings of value co-creation projects, adaptability and flexibility are crucial (Le et al., 2022). This article offers a very detailed review of previous research on value co-creation functions, including their effect on customer behavior and the results of their experiences (Edvardsson & Tronvoll, 2022).

**Third**, willingness to engage is an important aspect of value co-creation. It refers to consumer's proactive engagement and commitment to participating in co-creation process (Arica et al., 2023). In this context, engagement refer to as customer's cognitive, emotional, and behavioral participation in co-creation activities (Brodie et al., 2011). Adaptation to engage is critical to the success of the co-creation process. According to Jaakkola and Alexander (2014), engaged consumers generate deeper insights and more meaningful contributions, which improve the collaborative production of value. This collaboration results in better-tailored goods and services more closely aligned with client demands and expectations (Turner, 2022).

**Fourth**, Customer involvement, the level to which the customers are emotionally and intellectually invested in a particular offering or service, is crucial in defining the nature of value co-creation (Cui and Wu, 2017). To explore how products contributes to value co-creation and demonstrate how they affect customer behavior and experience choices (Saha et al., 2022). Zaichkowsky (1985) claimed

that customer involvement measures a consumer's connection to a particular commodity or service as it comprises cognitive function, emotional connection (Alotaibi, 2025), and beyond essential consumption, such as processing and personal significance (Park et al., 1986). Value co-creation by involvement from a high product shows that consumers participate in the process and actively assist in creating value in enterprises (Sarkar & Banerjee, 2021).

### **H1 Value Co-creation positively contributes to the development of favorable behavioral outcomes**

The brand equity is influenced by consumer's behavior, which is mainly determined by product satisfaction. This literature study demonstrates a dynamic relation between customer behavior, brand equity, and product satisfaction. Positive behaviors from pleased customers include the brand loyalty, word-of mouth referrals, and repeat purchases (Oliveira & Luce, 2023).

Growing amounts of evidence point to word-of mouth (WOM) behavior as a powerful instrument for shaping consumer perceptions (Lin, Huang & Li, 2024), propelling purchase choices, and impacting brand-name equity. This research study highlights the intricate relationship between word-of-mouth (WOM) activity, its outcomes, and its influence on brand equity (Cho & Ko, 2025). The complex idea of brand engagement embodies consumers' active and emotional involvement with a brand. This research review shows that brand engagement is significant in establishing brand equity and might have various behavioral effects (Oppong, & Djan, 2024). An assortment of Brand engagement encompasses consumer behaviors and emotional responses to a brand (Upadhyaya et al., 2025).

The outcomes of WOM behavior have a high influence on brand equity. Positive WOM contributes to a favorable brand image. Brands that consistently receive positive recommendations are perceived as reliable and trustworthy (Khalid et al., 2024). Consumers often trust recommendations from friends, family, or internet groups than conventional advertising. Higher brand trustworthiness, a vital part of brand equity, results from this trust (Hatch & Schultz, 2003). Brands that actively support and interact with word-of-mouth (WOM) activity frequently enjoy higher levels of client loyalty (Aripin et al., 2024). Devoted clients become brand promoters, creating favorable word-of-mouth and enhancing brand value (Keller, 2009). Over time, growing brand equity is facilitated by positive word-of-mouth. A brand's perceived worth rises when people identify it with favorable suggestions and encounters (Keller, 1993). A significant portion of the brand engagement shapes brand equity (Patel, Kautish, & Patel, 2024). Active consumers are most likely to show brand loyalty, which adds significantly to the built-up brand equity (Keller, 1993).

### **H2 Favorable behavioral outcomes positively contribute to strengthening the customer base and brand equity.**

In 2000, Prahalad and Ramaswamy discovered that customers are more inclined to use positive WOM when co-creating value. Trust and brand exposure are increased via conversation. Co-created emotional experiences strengthen emotional relationships and increase emotional brand ownership. Engaged customers often have higher customer lifetime values and co-create value (Widiyantoro & Kuswati, 2024). They are also more likely to promote items to others and do repeat business (Berry et al., 2010). Brand experience is linked to value co-creation (Brand, Anderski & Ströbel, 2025). Behavior, emotion, perception, and thought processes all influence brand experience (Hardcastle et al., 2025). A brand's equity is heightened when the brand experience is actively created by customers who participate in it. Brand experiences that prioritize co-creation strengthen emotional bonds with consumers. Nadeem et al., 2021). Enhances brand loyalty by strengthening ties with its clientele. Therefore, brand equity benefits from this. Brand managers and marketers must keep looking for ways to allow value co-creation in brand experiences and evaluate how they affect brand equity (Aripin et al., 2024). Adaptive and flexible co-creation techniques provide customized and fulfilling consumer experiences (Abd Malik et al., 2025). To succeed in a world where customer choices are

given the constant evolution of technology and flexibility, they must comprehend the complex relationships between consumer behaviors and see the outcomes.

### **H3 Value Co-creation positively contributes to the development of favorable experience outcomes.**

These days, fashion companies may actively engage with their clients to jointly develop value-added solutions (Ayesu et al., 2025). The specific consequences of value creation on customer-based brand equity in the fashion industry are poorly understood. The present research focuses on these elements separately, omitting the whole perspective required for a greater understanding and a grasp of how they affect CBBE altogether. Interactions between customers and brands shape their brand experiences (Karim, Hoque, Islam, & Shamsun, 2024). These events directly impact brand equity. Customers who are happy and participate in value co-creation are more tending to spread good WOM about their creations, which raises the exposure and trustworthiness of the brand (Hennig-Thurau et al., 2004). Emotional brand experiences that are co-created strengthen bonds between people, also enhancing the brand's value (Cruz-Milán, 2023). Better brand experiences increase brand loyalty because people are emotionally involved in a firm (Lemon & Verhoef, 2016). Engaged customers who co-create value with any the brand are more likely a brand are more likely to develop a sense of loyalty and have a positive experience (Rahayu et al., 2024). The customers feel a strong bond with brand, making them less likely to switch to competitors (Hussain et al., 2021). Satisfied and loyal customers are more inclined to become brand advocates (Burmann et al., 2025). They proudly spoke and communicate about their good experiences with others, these positive WOM and referrals boost brand equity (Nasution et al., 2023).

### **H4 Favorable experience outcomes positively contribute to strengthening the customer base and brand equity.**

According to East et al. (2008), post-purchase product satisfaction influences favorable word of mouth, the purchase intension, and the brand loyalty. When customers are happy, brand advocates supports for the company, communicate their good experiences and contributing to its growth (Zeithaml et al., 1996). In 1996. When implemented collectively across a client base, these acts can significantly enhance brand equity (Keller, 1993). The equity of the brand represents consumer opinions about its strength and overall value (Aaker, 1997). Contented customers are more likely to be the brand advocates and have positive thoughts about the business. The brand is positively viewed as a result (Chen, 2024). The increasing brand equity results from behaviors driven by product enjoyment and an ongoing series of positive experiences (Yoo et al., 2000). Additionally, satisfied consumers' goodwill increases brand equity by enhancing reputation and identification (Keller, 1997). According to Keller (1998), people link brands with pleasant experiences and high satisfaction levels, strengthening the brand's equity and creating a positive feedback loop. Product satisfaction affects consumer behavior, including optimistic wom, brand loyalty, and seeking information before purchasing (Butt et al., 2024). The word-of-mouth behavior have a significant impact on brand's equity, influencing the image of the brand, reliability, loyalty, and overall value (Troiville, 2024). They are driven by a desire to. Ultimately, these activities significantly raise brand equity by enhancing perception, credibility, and recognition. Increased likelihood of creating and preserving substantial brand equity for companies prioritizing rewarding customer experiences and encouraging positive consumer behavior.

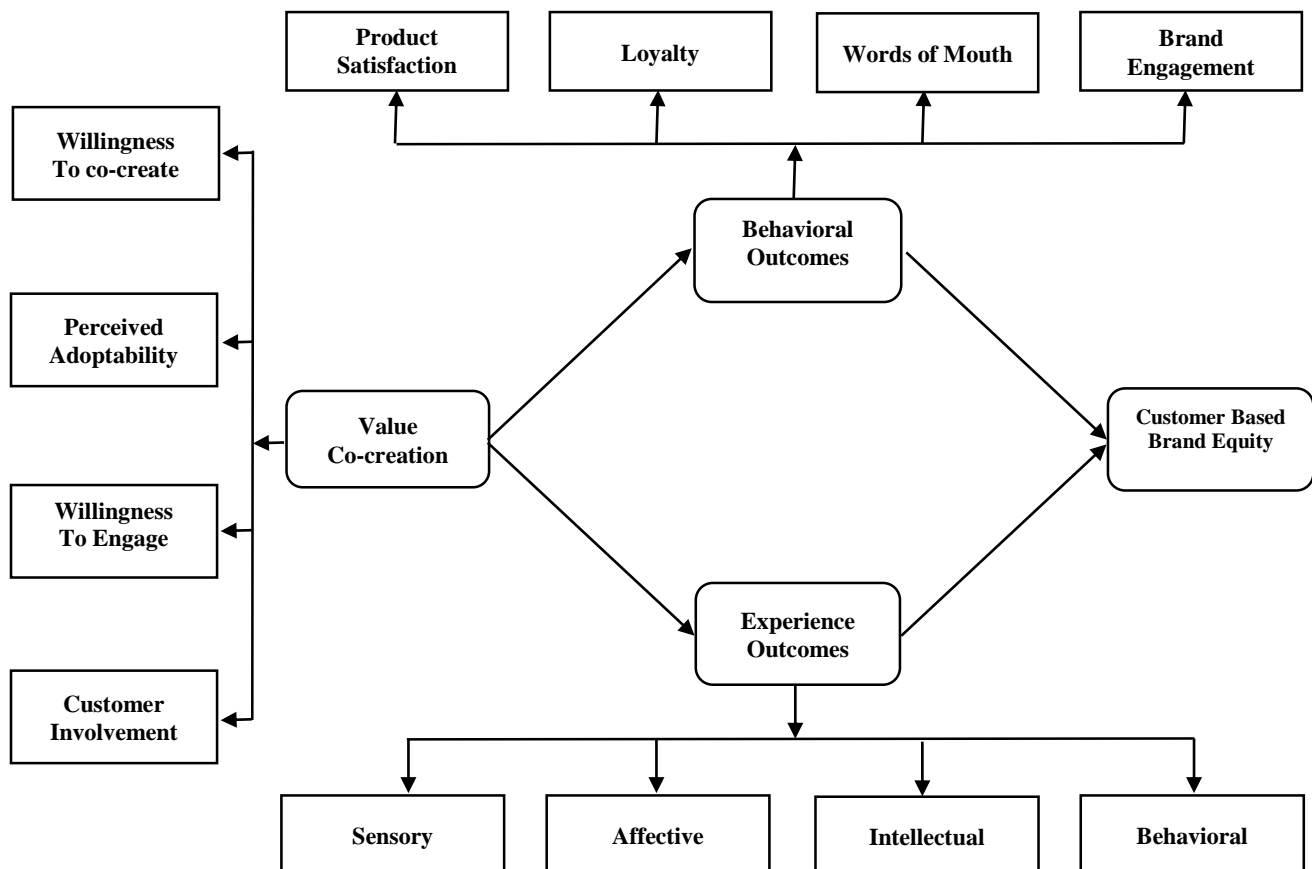
### **H5 Behavioral outcomes mediate the relationship between Value co-creation and Customer-Based Brand Equity.**

Clients actively participating in co-creation activities are more satisfied and loyal. They are also more inclined to market the brand via favorable word-of-mouth and make a long lasting connection with it

(Farrokhi, 2020). Engaged consumers have more sensory, emotive, intellectual, and behavioral experiences. Engaging gives customers a hands-on experience with the product or service, which may strengthen their connection with the brand intellectually and emotionally (Abd Malik et al., 2025).

A brand encounters with consumers, reputation of the brand, emotions, and subsequent actions are all part of the elaborate concept of brand experience (Akin & Gürbüz, 2024). This study of the research shows that how brand equity is influenced by value co-creation and how it is related to brand experience as a mediator. Numerous aspects come together to form the brand experience as a mediator (Hongsuchon et al., 2023). Sensory experiences of customer's with brands are elaborated by Brakus et al. (2009) as follows: comprising the following senses: touch, hearing, taste, and smell. Emotive responses, sentiments, and emotional connections of customers, according to Schmidt (1999), are all a part of the brand's emotional experience. The brand's contacts and consumer engagements include behavioral experiences, purchasing, sharing, and recommending (Lemon & Verhoef, 2016). According to Prahalad and Ramaswamy (2000), customers can actively impact the behavioral outcomes of a brand. Consumers actively contribute to forming brand narratives, brand relationships, and brand meanings. Value co-creation is important to consider for, brand equity, and brand experience (Harisandi, Hurriyati, & Dirgantari, 2024).

### **H6 Experience outcomes mediate the relationship between Value co-creation and Customer-Based Brand Equity.**



**Figure 1: Model of the proposed study****Table 1: Hypotheses**

H1	Value Co-creation positively contributes to the development of favorable behavioral outcomes.
H2	Favorable behavioral outcomes positively contribute to strengthening the customer base and brand equity.
H3	Development of favorable experience outcomes are positively contributed by value co-creation.
H4	Favorable experience outcomes positively contribute to strengthening the customer base and brand equity.
H5	The Value co-creation and customer-based brand Equity relationships are mediated by behavioral outcomes.
H6	The Value co-creation and customer-based brand Equity relationships are mediated by experience outcomes.

### Methodology

The post-positivist approach aims to understand the correlation between variables and recognize the importance of values in shaping the research process interpretation (Shahreza, 2024). In this article quantitative research design is used to analyze the relationship between Customer-based Brand Equity (CBBE), Value co-creation, behavioral outcomes, and experience findings in the fashion industry framework (Mahat et al., 2024). A cross-sectional design has been used by the researchers because data from a specific population is gathered with single-shot encounters with respondents (Bihu, 2021). The convenience sampling technique is used for data collection because of the absence of a sampling frame, and it is impossible to include a larger population due to time constraints and resources. The sample size calculation is being done following the recommendations of Haier et al. (2006), which is 350.

By using Primary data, a self-structured survey questionnaire was distributed to fashion industry consumers. Scales are adapted from the literature, and their relevant reference are mentioned in Table 3.1. A questionnaire has two parts. Part one consists of demographic information (gender, age, education, annual household income, and monthly, whereas section two deals with adapted scales. A five-point Likert scale (1= = Strongly Disagree and 5= = Strongly Agree) questionnaire is used. Surveys are distributed through online platforms, fashion-related events, and social media channels (Bredal, Stefansen & Bjørnholt, 2024). Participants are encouraged to provide informed consent before participating.

**Table 2: Scales**

Construct	Source(s)	No. of Items	Alpha @ Values
Willingness to co-create	(Vermehren, Burmeister-Lamp & Heidenreich, 2023).	4	0.83
Perceived Adaptability	(Prentice & Nguyen, 2021; Zhang, Balaji & Jiang, 2022).	2	0.90
Willingness To Engage	(Fernandes & Remelhe, 2016).	2	0.83
Customer Involvement	(Cheung & To, 2011).	2	0.90

Product satisfaction	(Oliver, 1980)	2	0.90
Words of Mouth	(Dolen et al., 2007)	2	0.94
Loyalty	(Zeitham & Parasuraman, 1996)	3	0.96
Brand engagement	(Obilo, Chefor & Saleh, 2021).	3	0.90
Brand experience	(Van der Westhuizen, 2018).	10	0.96
Customer-Based Brand Equity	(Washburn & Plank, 2002).	5	0.89
<b>Total number of items</b>		<b>35</b>	

Using the version of SPSS-21, the reliability of factors was checked. The value of the overall reliability of factors is 0.86, which shows the tool's excellent reliability (Hong et al., 2023). The detailed statistics (e.g., means and frequencies) summarize demographic data and key variables. Psychometric analysis, including factor analysis and Cronbach's alpha, shall be conducted to assess the validity and reliability of the survey instruments (Izah et al., 2023). The suggested theoretical model is tested by using Structural Equation Modeling (SEM) through PLS smart. The study analyses the direct and mediating effects of value co-creation, behavioral outcomes, and experience outcomes on CBBE.

## Results

Descriptive statistics handle collected data and present it in various forms, like minimum, maximum, mean, median, mode, standard deviation, charts, and figures. Therefore, it is supportive in describing data. The descriptive statistical analysis helps in explaining the characteristics of the data applied in the research study.

**Table 3 Demographic Profile**

Characteristics	N	% age	Characteristics	N	% age
<b>Age</b>			<b>Gender</b>		
18-25	53	15%	Male	105	30%
26-30	158	45%	Female	245	70%
31-35	105	30%	<b>Income</b>		
36-above	35	10%	0-50000	53	15%
<b>Occupation</b>			50001-100000	80	20
Employed	105	30%	100001-150000	107	30.5%
Self-Employed	70	20%	150001-200000	44	12.5%
Student	105	30%	2000001-Above	77	22%
Housewife	70	20%	<b>Marital Status</b>		
Retired	18	5%	Married	96	33.4%
<b>Geographical Location</b>			Single	290	66.6
Rural	53	15%			
Urban	245	70%			
Sub Urban	53	15%			



The demographic figures illustrate that most respondents fall within the age group between 26- 30 years (45%) tailed by the age group of 31-35 years (30%), with minority being within the age group of 18–25 (15%) and 36-above (10%). The female composition of the sample is 70%, while the male composition is 30%. In terms of occupations, employed persons and students make up 30% of the sample each, while self-employed and housewives make up 20%, with just 5% being retirees. In the occupation category, the majority of respondents are students (30%) and employed (30%), and only 5% are retired.

In the table, if we look into the income category, the majority of people, 30.5 (from the whole population of 400), have an income of 1,00,001-150000, and a few people, 12%, have an income of >150000. Income distribution is fairly equal, with the largest earning group falling in the category of 100,001–150,000 (30.5%), followed by 200,001 and above with 22%, 50,001–100,000 (20%), 0-50,000 (15%), and lastly, 150,001-200,000 with 12.5%. About marital status, data indicate single respondents constitute about two-thirds of all respondents (66.6%), while married persons constitute about one-third (33.4%). The sample is primarily urban-empty (70%) rural and suburban respondents were equally represented at 15% each.

**Table 4: Factor Loads & Variation Inflation Factor Without Moderation**

Name of Variable	Measures	Factor Loadings	VIF
Value co-creation	WCC1	0.805	3.517
	WCC2	0.625	
	WCC3	0.785	
	WCC4	0.755	
	WCC5	0.680	
	WCC6	0.642	
	WCC7	0.786	
	WCC8	0.689	
	WCC9	0.695	
	WCC10	0.866	
Behavioral Outcomes	BO1	0.738	2.750
	BO10	0.828	
	BO2	0.754	
	BO3	0.793	
	BO4	0.754	
	BO5	0.750	
	BO6	0.671	
	BO7	0.779	
	BO8	0.807	
Experience Outcomes	EO1	0.788	2.400
	EO10	0.726	
	EO2	0.750	
	EO3	0.682	
	EO4	0.787	
	EO5	0.716	

	EO6	0.716	
	EO7	0.733	
	EO8	0.735	
	EO9	0.741	
	CBBE1	0.775	
Customer- Based Brand Equity	CBBE2	0.773	2.814
	CBBE3	0.806	
	CBBE4	0.777	
	CBBE5	0.801	

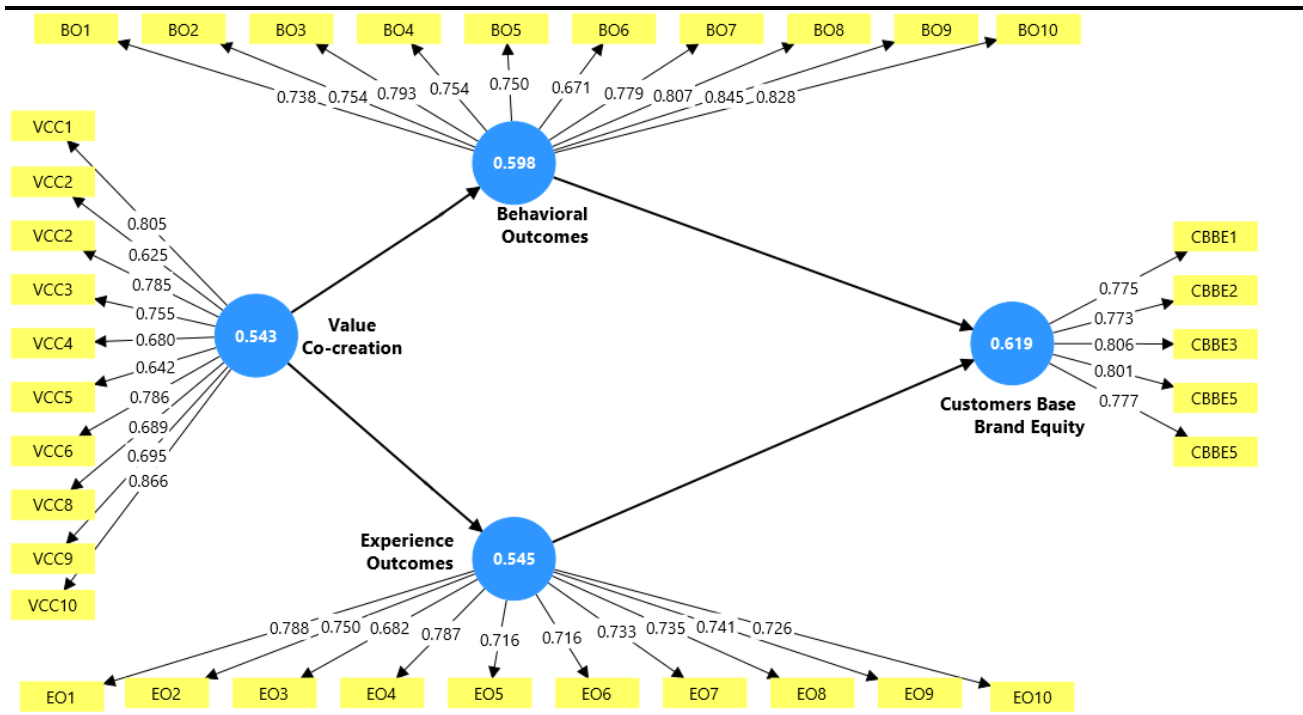
All the made indices in the survey indicate how well each question used within the survey measures the corresponding construct under which it has been included, and also verify redundancy in each pair of questions. The factor loadings (0.625 – 0.874) suggest that each survey item has a relatively strong relationship with the core concepts, as indicated by the majority exceeding the minimum recommended figure of 0.7. The VIF score (all less than 5) indeed deals with different aspects of the survey questions and reveals nothing problematic regarding their duplication. By so doing, it indicates that they contribute something unique (Henseler et al., 2015). For example, while WCC10 has a high but safe VIF of 4.794. VIF shows that it does not duplicate other questions. Overall results confirmed that survey questions can be considered as measuring their constructs without redundancy; thus, data can be further analyzed. This makes the findings resulting from this study most appropriate and meaningful in an examination of relationships among variables (Fornell & Larcker, 1981).

**Table 5: Construct Reliability & Validity**

Variable Name	Composite Variable	Average Variance Extracted (AVE)
Experience Outcomes	0.937	0.598
Behavioral Outcomes	0.890	0.619
CBBE	0.923	0.545
Value co-creation	0.922	0.543

The above Table 4.3 estimates the validity and reliability of four constructs (EXP, BO, CBBE, VC) using PLS-SEM. All constructs demonstrate strong reliability, with Cronbach's Alpha ( $\alpha$ ) and Composite Reliability values exceeding 0.8, confirming high internal consistency. Additionally, Average Variance Extracted (AVE) scores are above 0.5 for every construct (e.g., EXP = 0.598, BL = 0.588, CBBE = 0.545), indicating robust convergent validity. Since the values of the AVE meet thresholds, the measurement model is statistically sound.

**Figure 4.1: The Measurement Model**



**Table 6: Hetero Trait-Mono Trait Ratio (HTMT)**

Name of Variable	Behavioral Outcomes	Customer Base Brand Equity	Experience Outcomes	Value Co-creation
Behavioral Outcomes	0.725			
Customers' Base Brand Equity	0.646	0.776		
Experience Outcomes	0.407	0.620	0.728	
Value Co-creation	0.314	0.480	0.553	0.632

**Table 7** contains the HTMT (Heterotrait-Monotrait Ratio) values relevant for checking the discriminant validity and confirms that the different constructs in the model are not necessarily the same. All the ratios (0.314-0.776) are much lower than the 0.85 cut-off point, thus do not show significant overlap between constructs. The greatest correlation (0.776) is with Customer Base Brand Equity and Behavioral Outcomes; the least relationship (0.314) is with Behavioral Outcomes and Value Co-Creation. This indicates strong discriminant validity, thus supporting the reliability of this model for further analysis.

**Table 7: Fornell-Larcker Criterion**

Name of Variable	Behavioral Outcomes	Customer Base Brand Equity	Experience Outcomes	Value Co-creation
Behavioral Outcomes	0.583			
Customers' Base Brand Equity	0.355	0.659		
Experience Outcomes	0.385	0.377	0.704	
Value Co-creation	0.247	0.255	0.368	0.737

As shown in Table 4.4, the results of the Fornell-Larcker Criterion confirm strong “discriminant validity” for all constructs. AVEs (values along the diagonal) square roots exceed their respective correlations with other variables (those off-diagonal). Each construct—Behavioral Outcomes ( $\sqrt{\text{AVE}} = 0.583$ ), Customer-Based Brand Equity (0.659), Experience Outcomes (0.704), and Value Co-Creation (0.737)—distinguishes itself from and overlaps with none. In addition, all  $\sqrt{\text{AVE}}$  values exceed 0.5, which is an indication of “good convergent validity”. The overall model meets the standards of good validity and thus ensures reliable, separate constructs for further analysis.

$$x = \sqrt{0.50 * R^2}$$

$$x = \sqrt{0.50 * 0.564}$$

$$x = 0.572$$

In PLS-SEM, the equation  $x = \sqrt{0.50 * R^2}$  is used as a goodness-of-fit (GoF) measure to quantify that how well the structural model explains the dependent variables. Here is how it works in SmartPLS or another PLS-based software application: It represents the prediction for every endogenous (dependent) construct. In PLS-SEM,  $R^2=0.564$  (the example) mean that 56.4% of variance in the dependent variable is accounted for by the model. In PLS-SEM, threshold values are:

**Strong: 0.75**

**Moderate: 0.5**

**Weak: 0.25**

**Scaling Factor (0.50)**

It forms a benchmark weight to ensure that the GoF metric stays conservative and comparable across studies. Standardized through empirical studies (Aker et al., 2013) into fit assessment. The square root transformation converts the scaled  $R^2$  into a standardized GoF index (ranging from 0 to 1). It means moderate-to-strong model fit since the empirically established GoF minimum threshold for acceptable GoF in PLS-SEM would be exceeded, as 0.572 is higher than the minimum threshold of 0.5 in PLS-SEM.

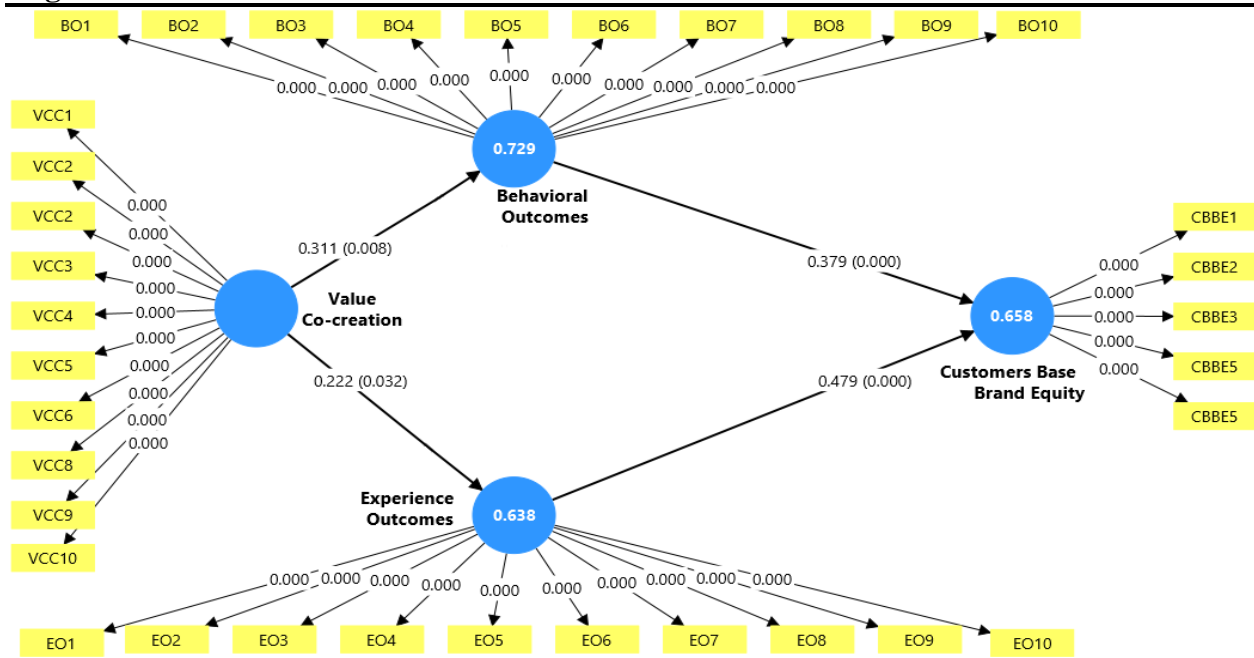
**Table 8: Effect D-Composition**

Path	Coefficients	T Statistics	P VALUE
Behavioral Outcomes -> Customer Base Brand Equity	0.379	3.389	0.000
Experience Outcomes -> Customer Base Brand Equity	0.479	4.363	0.000
Value Co-creation -> Behavioral Outcomes	0.311	2.397	0.008
Value Co-creation -> Experience Outcomes	0.222	1.849	0.032

The above table 4.6 shows the significant relationship between different variables defined in the model. Value Co-creation itself directly impacts both Behaviors (0.311,  $p = 0.008$ ) and Experience

Outcomes (0.222,  $p = 0.032$ ). Experience Outcomes is having the most on Customer-Based Brand Equity (0.479,  $p < 0.001$ ), tailed by Behavioral Outcomes (0.379,  $p < 0.001$ ). all the path coefficients are significant ( $p < 0.05$ ); t-statistics are well above the threshold value of 1.96, which is indicative of a strong relationship.

**Figure 4.2: The Structural Model**



**Table 9: Hypotheses of the Proposed Conceptual Model**

<b>H1</b>	Value Co-creation positively contributes to the development of favorable behavioral outcomes.	<b>Accepted</b>
<b>H2</b>	Favorable behavioral outcomes positively contribute to strengthening the customer base and brand equity.	<b>Accepted</b>
<b>H3</b>	Value Co-creation positively contributes to the development of favorable experience outcomes.	<b>Accepted</b>
<b>H4</b>	Favorable experience outcomes positively contribute to strengthening the customer base and brand equity.	<b>Accepted</b>
<b>H5</b>	Behavioral outcomes mediate the relation between Value co-creation and Customer-Based Brand Equity.	<b>Accepted</b>
<b>H6</b>	Experience outcomes mediate the relation between Value co-creation and Customer-Based Brand Equity.	<b>Accepted</b>

## Discussion

The outcomes of this research provide strong empirical evidence for the hypothesized relationships stated in this conceptual model. All the hypotheses are putative, confirming the theoretical assumptions concerning the importance of value co-creation in customer's behaviours, experience, and customer base brand equity outcomes.

The accepted statement of H1 said that value co-creation has a positive and significant impact on favorable behavioral outcomes. Current finding is steady with prior studies which emphasize that onboarding customers in co-creation activities enhances their participation, satisfaction, loyalty, and

positive WOM behaviors (Yi & Gong, 2013; Nguyen, 2024; Liu et al., 2024). Customer's involvement in value co-creation increases their association with the brand, prompting them to take positive actions deemed fit for it.

Acceptance of H2 highlights that behavioral outcomes like positive word-of-mouth and loyalty plays a key role in growing customer's base and enhancing brand equity (ADEYEMO & ELEGBE, 2025; Peng et al., 2024). This lends reliability to the concept that the brand equity is not only influenced by brand not only by brand assets but by the way customers behave toward the brand (Keller, 2003; Kumar et al., 2013). Positive behavioral intentions lead to brand loyalty and market competitiveness (Thanh & Sahadewo, 2024). H3 states that value co-creation affects customer experience outcomes positively (Oklevik, Nysveen & Pedersen, 2024). Customers perceive more meaningful and personalized experiences when they actively enter the co-creation process (Prahalad & Ramaswamy, 2004). The findings reaffirm that when customers are engaged in the design, development, or delivery of offerings, it enriches their experience, which enhances satisfaction and emotional connection. The confirmation of H4 supports the fact that favorable experience outcomes have a substantial impact on brand's equity and customer retention. It aligns with earlier research showing customer experience to be the critical determinant of brand's performance and the lasting loyalty of customers (Lemon & Verhoef, 2016; Brakus et al., 2009). Positive experiences further enhance the brand's emotional value, which result repeat engagement and loyalty.

H5 indicates that behavioral outcomes (Satisfaction, loyalty, engagement, WOM) serve as mediators of the relationship amongst value co-creation and customer-based brand equity (González-Mansilla et al., 2023). Such a mediating role suggests that the benefits of co-creation do not directly benefit customers, but rather operate through customer behaviors such as loyalty and recommendation (Prastiwi & Hussein, 2019; Giner & Rillo, 2016). This corresponds with work of Zhang et al. (2015), who contend that the route from co-creation to brand success is through behavioral outcomes (Islam, Loureiro, Carvalho & Ramires, 2025).

Accordingly, H6 is confirmed in terms of the experience outcomes as a interceding variable in the connection between VC and the brand equity. This supports the notion that consumers' positive co-creation experiences enhance brand equity by fostering deeper emotional ties (Hongsuchon et al., 2023; Iglesias et al., 2013). Hence, customer experience is an output of co-creation and a channel for strengthening brand identity.

This article contributes in two ways. First, the company validates value co-creation as a strategic means towards better experiential and behavioral outcomes. Second, it is buttressing the mediating nature of behavior and experience in developing customer-based brand equity, thus adding more depth to understand how co-creation influences brand perception.

### **Conclusion & Practical implications**

This study is directed to establish and increase knowledge on the effect of value co-creation in shaping behavioral and experience outcomes with (CBBE) within the fashion industry. The empirical evidence strongly and conclusively supports all six proposed hypotheses robustly, attesting to the acceptability of the conceptual model.

First, it has been shown that the value co-creation is amongst the strategic drivers of behavioral outcomes, creating both positive behavioral outcomes, such as word-of-mouth, loyalty, engagement, and positive experience outcomes, such as increased satisfaction and emotional experience. More importantly than that, this research shows that these results are no longer outcomes but, indeed, demonstrated to be important intervening variables: there is no direct path toward stronger brand equity, but value co-creation leads to CBBE in the first instance through positive customer behaviors and enriched experiences. Experience outcomes were the most significant direct contributor to brand equity building.

From a theoretical perspective, this study constitutes a considerable empirical contribution as it

adopts an integrative approach by holistically validating a model that brings into tandem value co-creation theory and established brand equity structures. Not achieving individual direct cause-and-effect finally causes a gaping hole in the literature without demonstrating the processes through which co-creation contributes to real brand value. The confirmation of dual mediation roles permits a more nuanced picture of the dynamic that develops in the customer-brand interface.

The implications here are very straightforward for anyone associated with the fashion business or any other business. If it is to develop a strong and resilient brand, an organization must go beyond transactional relationships. Instead, companies should develop co-creation-centric platforms and strategies in forming initiatives that would stimulate customer participation, such as co-design workshops, interactive social media campaigns, and feedback loops. Such types of involvement would provide a pay-off, launching a virtuous cycle in which co-creation enriches experiences and behavior, which in turn fortifies the customer base and multiplies its general brand equity.

On the findings, practitioners can promote avenues of value co-creation, such as cooperative design, contribution of content, or community building, that translate into better customer behavior, satisfaction, and loyalty. Such approaches would have all the more improved results by building on emotional connection efforts, which make these co-creation initiatives more efficacious and long-standing.

### **Limitations & Future Research**

Research will conclude by highlighting possibilities for research in future, including longitudinal studies, cross-cultural comparisons, and industry-specific investigations, to deepen our insights of CBBE, value co-creation, and the role of Brand Love as a moderator in consumer behavior within the fashion industry. Potential self-reporting bias in survey responses. Limited generalizability to other industries beyond fashion.

Understanding this complex web of interactions is important for the fashion brands aiming to enhance their CBBE efficiently (Eusebius, 2020). It can inform strategies for customer's engagement in value co-creation initiatives, optimizing their experiences, and nurturing brand love, all of which ultimately contribute to more substantial brand equity.

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