



Research Paper

# The Dynamics of Brand Equity and Influencer Marketing on Rural Paint Markets in Bangladesh: Evidence from SEM Approach

Professor Dr. Meher Neger (Corresponding Author)

Head of the Department  
Department of Marketing  
Comilla University

Muhammad Raihan Patwary<sup>2</sup>

Graduate Student  
Session: 2020-21  
Department of Marketing Comilla University

Md. Tanvir Hosen Mahi<sup>3</sup>

Graduate Student  
Session: 2020-21  
Department of Marketing Comilla University

---

## Abstract

The study focuses on understanding the dynamics of brand equity, influencer marketing, and rural market behavior in shaping consumer purchase decisions towards color paints in rural market of Bangladesh. The study highlights how paint industry maintains its competitive position by ensuring product availability, maintaining strong relationships with dealers, and leveraging painter influence as a key driver of sales. A descriptive and quantitative research design was adopted, employing a structured survey questionnaire using a 5-point Likert scale to collect data from 207 respondents. A standardized questionnaire was used to collect 207 data from Bangladeshi consumers of different rural areas, residents in a few geographical locations like Chattogram, Cumilla, Dhaka and Mymensingh using purposive sampling method. A partial least square structured equation modeling (PLS- SEM) approach was used to evaluate the data and test the hypotheses. PLS- SEM analysis method demonstrated that economic benefit and laws & regulations had a significant positive impact on consumers' purchasing decision towards ship breaking towards color paints in the perspective rural markets of Bangladesh. The significance of this study lies in its potential to provide actionable insights for marketing managers, strategic planners, and policymakers. The findings of the study indicate that while paint industry's strong brand trust and perceived quality, purchase decisions in rural areas are significantly influenced by painters, local dealers, product availability, and price sensitivity. Overall, this study provides valuable insights into how paint industry of Bangladesh continues to strengthen its market position through efficient sales operations, strong brand equity, and effective utilization of influencer networks in rural markets.

**Keyword:** Brand Equity, Influencer Marketing, Painter Influencer, Rural Market, Purchase Decision,

Received 08 May., 2026; Revised 16 May., 2026; Accepted 18 May., 2026 © The author(s) 2026.

Published with open access at [www.questjournals.org](http://www.questjournals.org)

## 1.1 Background of the Study

Historically, the Bangladeshi market of paint and coatings has been growing with the construction and interior finishing, growing with the construction and interior finishing, residential renovation and the popularization of organized retail of building materials. Despite this, the commentary of the industry itself still indicates the possibility of growth in the long run as housing completion, repaint cycles and semi-urban construction are still

creating demand. (The Daily Star, 2025; IDLC Finance PLC, 2023). According to World Bank data, the proportion of urban population in Bangladesh has been steadily increasing over the years, although the majority of the population still lives in the villages. This implies that the paint market is not an entirely urban market. It is more and more influenced by smaller towns, peri-urban housing corridors, district growth centers and village-level retail provision. Bangladeshi state reporting on the construction sector also indicates that the building activity continues to be a key economic generator in the economy although the growth has slowed in recent years due to price pressure and decreased demand in the real estate sector. (WorldBank, 2025.; Finance Division, 2025; World Bank, 2025). Despite its high brand recognition, Paints Industry management requires a more in-depth understanding of why rural consumers prefer (or do not prefer) specific brands. Lot of competitors brands like: Berger, Jotun, Rainbow, Asian Paints, Nippon Paint, Kansai Nerolac, and Elite Paint, what actually drives purchase decision in the rural and semi-urban paint markets where end-customers usually rely on intermediaries as painter, dealer to provide technical advice, color selection, surface preparation advice and brand assurance is the more relevant managerial issue. Evidence in the area indicates that the use of brand signals, access to retailers, sensitivity to price, social influence and word of mouth influence rural Bangladesh consumer decision-making. Individual studies of Bangladesh also demonstrate that word-of-mouth may have a significant impact on purchase behavior, whereas paint-sector research emphasizes the importance of painters as an extremely powerful reference groups since paint is a semi-technical product. (Hossain et al., 2017; Shamsuzzaman, 2020). The study has been developed some hypothesis that brand equity, influence marketing, and rural market influence the purchase decision of color Paints in rural markets of Bangladesh.

## **1.2 Research Objectives**

The specific objectives are that: to determine the Brand Equity (awareness, reputation, trust, perceived quality) of color Paints among the rural customers; to evaluate how Painter Influence affects on consumers' brand choices; to evaluate how Dealer/Social Influence affects consumers' brand choices; to Identify the importance of Rural Market Factors (availability in local stores, price sensitivity) in buying; lastly to determine the relative significance of these independent variables in determining Purchase Decision (loyalty or intention to buy color Paints).

## **1.3 Significance and Scope**

The study is significant for some reasons. Academic studies from Bangladesh have examined brand equity, rural buying behavior, word-of-mouth and purchase decision in several sectors, but integrated evidence for the decorative paint market remains limited. From a company perspective, rural growth depends on keeping distribution deep, influential painters engaged, dealers responsive and stock available. The study focused some determinants which influence on color paints in rural market of Bangladesh.

## **II. Literature Review**

### **2.1 Rural Purchase Decision in the Bangladeshi Market**

Bangladesh-based literature consistently suggests that purchase decision is rarely the result of one isolated factor. In rural markets, consumers often depend on accessible information, retailer recommendation, social trust and value-for-money judgement rather than formal brand comparison alone. The study on rural FMCG purchasing is especially relevant here because it shows that rural buying is shaped by a combination of quality, price, promotion and market access rather than a single advertising effect. Similarly, Bangladeshi work on word-of-mouth finds that trust-based informal communication can meaningfully influence buying behavior. (Karmoker, 2016; Hossain., 2017)

### **2.2 Brand Equity**

According to Bangladesh-based brand equity research, the behavioral advantage of a strong brand increases when consumers view the brand as familiar, reliable and as quality-guaranteed. Studies on Bangladeshi brands reveal that brand awareness, perceived quality, brand loyalty and brand association still stand out as a central factor that helps a consumer to differentiate between the competing offers. In another study of brand equity based on customers in Bangladesh, it is stated that the dimensions are significantly related to down performance like brand preference and loyalty. (Huq, 2017; Ahmed & Haque, 2023).

In the particular instance of paint, this construct ought to count since ornamental paint is visible, not very common to buy, and seen as a useful and symbolic product. Consumers do not purchase based on color only, but also purchase durability, resistance power, prestige, warranty confidence, and confidence to the after-sales ecosystem of the brand. In the case of Berger, the long lifecycle, technical image, and nationwide

offerings and solution-focused features like Experience Zones and professional painting services can enhance brand equity. (Berger Paints Bangladesh Limited, 2024; The Business Standard, 2025).

### **2.3 Painter Influence**

Decorative paint is particularly sensitive to painter influence since the category of product is not a completely self-explanatory product to the majority of households. A study with a Bangladesh orientation on the purchase of decorative paint finds that end users are heavily relying on reference groups and more so painters who provide knowledge on the product, technical expertise and ultimate purchasing choices. The fact that Berger invests in painters, as opposed to gallery-facing, supports the point made. Corporate and media reporting indicate that Berger runs a training institute, helps fund an authorized network of painters. By 2025 was training over 3,000 painter each year and amassing a huge base of applicators. Such facts render the influence of painters not only a theoretical variable, but also a very practical managerial lever. (The Daily Star, 2025; Berger Paints Bangladesh Limited, 2026).

### **2.4 Dealer and Social Influence**

Dealer influence matters in Bangladesh because the dealer is often the last professional checkpoint before purchase. Dealers control stock visibility, substitute suggestions, credit flexibility, delivery timing and sometimes brand recommendation at the shelf. Rural retailer literature and local purchase- decision studies repeatedly show that trade intermediaries can affect which brand the consumer finally chooses. Word-of-mouth from family members, neighbors and other local actors adds another layer of influence because the household frequently looks for reassurance from familiar people before committing to a brand. (Islam, 2014; UIU, 2024; Hossain, 2017)

### **2.5 Rural Market Factors**

Availability and price remain fundamental in Bangladesh’s district and rural markets. Consumers often prefer products that can be sourced nearby, delivered quickly and repurchased without switching the system mid-project. Bangladesh market reporting also shows that inflation, tax adjustments and imported input costs have recently stressed the paint sector, which makes price-value calculation even more salient for buyers. (The Daily Star, 2025; World Bank, 2025).

### **2.6 Rural Market Factors**

Availability and price remain fundamental in Bangladesh’s district and rural markets. Consumers often prefer products that can be sourced nearby, delivered quickly and repurchased without switching the system mid-project. Bangladesh market reporting also shows that inflation, tax adjustments and imported input costs have recently stressed the paint sector, which makes price-value calculation even more salient for buyers. (The Daily Star, 2025; World Bank, 2025).

### **2.7 Hypotheses and Conceptual Model**

Based on the above, we propose the following conceptual model **Figure 2.1** and hypotheses **table 2.1** (H1–H5): four independent constructs (Brand Equity, Painter Influence, Dealer & Social Influence, Rural Market Factors) all influencing the dependent construct (Purchase Decision).

**Table: 2.1** Hypothesis from H1 to H5

<b>Hypothesis</b>	<b>Statement</b>
H1	Brand Equity positively influences Purchase Decision.
H2	Painter Influence positively influences Purchase Decision.
H3	Dealer & Social Influencer positively influence Purchase Decision.
H4	Rural Market Factors positively influence Purchase Decision.
H5 (Exploratory)	All IVs jointly explain a significant portion of variance in Purchase Decision.

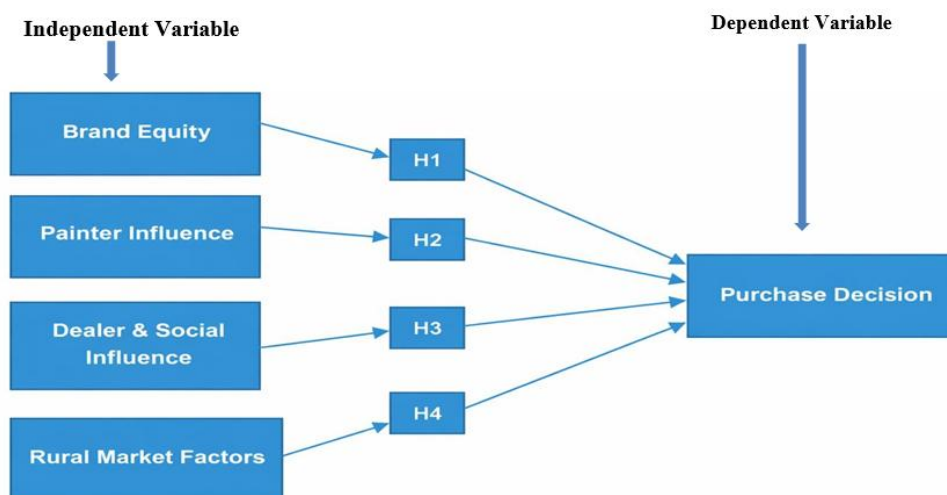


Figure:2.1 Conceptual Framework

### Dependent Variable

These hypotheses reflect theory and evidence. Higher perceived brand quality and trust (Brand Equity) should make Berger more attractive; similarly, recommendations by painters or dealers are expected to boost purchase likelihood. The rural availability and price sensitivity hypothesis draws on findings that rural consumers’ aspirations increase with income/education, but limited local access can be a barrier. By testing these hypotheses, we address the identified research gap.

### 2.8 Research Gaps

In summary, most existing studies either consider urban consumers or one factor at a time. There is a lack of integrated research on how brand equity and local influencers interplay in rural Bangladesh. Also, while brand equity and loyalty are well-researched in theory, their specific application to the Bangladeshi paint industry has not been established. This study aims to fill these gaps by empirically examining multiple determinants of purchase decision in a rural setting.

### III. Research Methodology

The research methodology outlines the detailed procedures and techniques used to conduct this study. The study shows an explanatory research design. It is quantitative in nature, using structured questionnaires to quantify relationships between brand equity, influencer (painter/dealer) influence, rural factors, and purchase decision. Primary data were collected through a structured questionnaire administered to rural paint consumers in Bangladesh. A mix of face-to-face interviews at paint stores and online survey links (via social media groups) was used to reach respondents in different areas. In total, **207 valid** responses were obtained. Secondary data (Industry reports, news articles) were also reviewed for context (market size, competitive landscape). The target population is individual rural consumer (housewife, farmer, laborer, student, etc.) or contractor who purchases paint. Because the study focuses on rural purchasers, units were selected from villages or small towns in the specified territories. Many rural consumers rely on word-of-mouth and expert advice when buying paint, so housewives and workers who make painting decisions were targeted. **Non-probability** (Purposive) sampling approach was used. Field surveyors distributed questionnaires to accessible customers in villages. Online links were shared in a few local community groups for rural participants. In total, **210 questionnaires** were distributed, of which 207 were completed and usable. Most items used a **5-point Likert scale** (1 = “Strongly disagree” to 5 = “Strongly agree”). The questionnaire was pre-tested with 10 respondents to ensure clarity and relevance before the main data collection.

Measurement Items and Sources		
Construct	Number of items	Source
Brand Equity (BE)	5	(Aaker, 1996; Keller, 2013)
Painter Influence (PI)	2	(Shamsuzzaman, 2019)
Dealer & Social Influence (DSI)	3	(Hossain, 2017; Islam, 2014)

RuralMarketFactors(RMF)	3	(Karmoker,2016;Hossain, 2020)
PurchaseDecision(PD)	2	(Kotler & Keller, 2016;Ajzen, 1991)

Data were analyzed in two stages. First, descriptive statistics (means, frequencies) were computed in SPSS to summarize respondents' profiles and basic item distributions. Next, **SmartPLS** (a PLS-SEM software) was used to evaluate the measurement and structural models. The measurement model was assessed for reliability (Cronbach's  $\alpha$ , composite reliability), convergent validity (average variance extracted, AVE), and discriminant validity (Fornell-Larcker criterion, cross-loadings). For the structural model, path coefficients ( $\beta$ ), t-values (from bootstrapping),  $R^2$  and effect sizes were examined to test the hypotheses. Multicollinearity among predictors was checked using variance inflation factor (VIF) statistics to ensure independent constructs. All analysis followed standard guidelines for PLS-SEM.

#### IV. Findings & their Analysis:

##### 4.1 Analysis of Demographical Characteristics

The analysis of survey data and tests the research hypotheses. It begins with respondent demographics, followed by descriptive statistics.

**Table: 4.1 Demographical Analysis of the Respondent**

Demographics	Category	Frequency	Percent
Gender	Male	129	62.3
	Female	72	34.8
	Prefer not to say	6	2.9
Occupation	Businessman	40	19.3
	Govt Service	35	16.9
	Homemaker	26	12.6
	Private Job	28	13.5
	Student	35	16.9
	Unemployed	43	20.8
Income	<15000	34	16.4
	15000-20000	43	20.8
	20000-30000	42	20.3
	30000-40000	37	17.9
	40000+	51	24.6
Paint use	No	49	23.7
	Yes	158	76.3
Total		207	100.0

Source: Computed from SPSS 25

Next, the measurement model (reliability and validity) and multicollinearity are assessed. Finally, the structural model results and hypothesis testing are discussed with interpretation. Table 5.1 summarizes the demographics of 207 respondents. Most were male (62.3%) and aged 21–30 (58.0%). The majority had monthly incomes between BDT 15,000–30,000, reflecting a typical rural mid-income group.

##### 4.2 Measurement Model Summary

The measurement model was assessed to evaluate the reliability and convergent validity of the constructs used in this study. Reliability was examined through Cronbach's alpha and composite reliability, while convergent validity was examined using Average Variance Extracted (AVE). In PLS-SEM, values of Cronbach's alpha and composite reliability above 0.70 indicate acceptable internal consistency, while AVE values above 0.50 indicate adequate convergent validity. The updated SmartPLS results show that all constructs meet the recommended criteria. Brand Equity, Dealer & Social Influence, Purchase Decision, Painter Influence, and Rural Market Factors all have Cronbach's alpha values above 0.70, composite reliability values above 0.70, and AVE values above 0.50. Therefore, the measurement model demonstrates acceptable reliability and convergent validity.

**Table:4.2**MeasurementModel Summary

Construct	Cronbach's Alpha (standardized)	Cronbach's Alpha (unstandardized)	Composite Reliability (rho c)	AVE
BrandEquity (BE)	0.956	0.956	0.956	0.812
Dealer&Social Influence (DSI)	0.929	0.929	0.930	0.815
Purchase Decision(PD)	0.870	0.869	0.842	0.730
PainterInfluence (PI)	0.890	0.890	0.890	0.802
Rural Market Factors(RMF)	0.940	0.940	0.940	0.839

Source: ComputedfromSmartPLS

The highest reliability is observed for Brand Equity and Rural Market Factors, while all other constructs also demonstrate strong reliability. The AVE values range from 0.730 to 0.839, indicating that each construct explains more than 50% of the variance of its indicators. This confirms that the constructs are statistically reliable and valid for further analysis.

#### 4.3 DiscriminantValidityAnalysis

Discriminant validity was assessed using the Heterotrait-Monotrait Ratio (HTMT). HTMT is widely used in PLS-SEM to assess whether constructs are empirically distinct from each other. Generally, HTMT values below 0.90 indicate acceptable discriminant validity.

**Table: 4.3** Discriminant Validity(HTMT Matrix)

Construct	BE	DSI	PD	PI	RMF
BE	-				
DSI	0.649	-			
PD	0.713	0.711	-		
PI	0.944	0.728	0.683	-	
RMF	0.700	0.682	0.933	0.704	-

Source:ComputedfromSmartPLS4

The results show that most HTMT values are below the recommended threshold of 0.90, indicating adequate discriminant validity among the constructs. However, the HTMT values between Painter InfluenceandBrandEquity(0.944),andbetweenRuralMarketFactorsandPurchaseDecision(0.933), are slightly above 0.90. These values suggest that these constructs are closely related in the rural paint market context. This is reasonable because rural consumers may connect brand trust, market availability, and purchase decision very closely when choosing paint.

Despite these relatively high HTMT values, the constructs are retained because they are theoretically distinctandsupportedbytheconceptualframeworkofthestudy. BrandEquity representsbrand-related perception, Painter Influence represents expert recommendation, Rural Market Factorsrepresent availability and price issues, and Purchase Decision represents the final consumer decision.

#### 4.4 Multicollinearity Check

Multicollinearity was examined using Variance Inflation Factor (VIF). VIF values below 5 generally indicatethatmulticollinearityisnotaseriousconcern.Inthisstudy,theVIFvaluesmostlyfallbelow the threshold of 5. One item, BE3, shows a VIF of 5.158, which is slightly above the recommended limit. Since the value is only marginally higher and the construct reliability remains very strong, the item may be retained with caution.

**Table: 4.4**CollinearityStatistics (VIF)

Indicator	VIF
BE1	3.485
BE2	4.465
BE3	5.158
BE4	4.172
BE5	4.903
DSI1	3.463

DSI2	3.566	-
DSI3	4.547	
PD1	2.455	
PD2	2.455	
PI1	2.795	
PI2	2.795	
RMF1	4.542	
RMF2	3.822	
RMF3	4.636	

Source: Computed from SmartPLS4

The results indicate that the overall model does not suffer from serious multicollinearity. Most values are within the acceptable range, and the slight elevation of BE3 can be explained by the close conceptual relationship among brand-related items such as awareness, trust, reputation, and perceived quality. Therefore, the model is considered acceptable for structural analysis.

#### 4.5 Structural Model Summary

The structural model was evaluated to examine the effects of Brand Equity, Dealer & Social Influence, Painter Influence, and Rural Market Factors on Purchase Decision. Bootstrapping was used to estimate coefficients, standard errors, t-values, and p-values. path

**Table: 4.5** Structural Model Results and Hypothesis Testing

Hypothesis	Path	Beta ( $\beta$ )	Standard Error	T-value	P-value	Decision
H1	BE->PD	0.247	0.085	2.909	0.004	Accepted
H2	DSI->PD	0.152	0.056	2.700	0.008	Accepted
H3	PI->PD	-0.147	0.088	1.663	0.098	Rejected
H4	RMF->PD	0.745	0.061	12.203	0.000	Accepted

Source: Computed from SmartPLS4

The results show that Brand Equity has a positive and significant effect on Purchase Decision ( $\beta = 0.247$ ,  $t = 2.909$ ,  $p = 0.004$ ). This indicates that rural consumers are influenced by Berger's brand image, reputation, trust, and perceived quality when making paint purchase decisions. Dealer & Social Influence also has a positive and significant effect on Purchase Decision ( $\beta = 0.152$ ,  $t = 2.700$ ,  $p = 0.008$ ). This finding suggests that local dealers, family members, neighbors, and word-of-mouth communication play an important role in shaping consumer choices in rural markets. Painter Influence, however, does not have a significant effect on Purchase Decision ( $\beta = -0.147$ ,  $t = 1.663$ ,  $p = 0.098$ ). Although painters may provide technical advice, the final decision may be more strongly influenced by brand trust, dealer suggestions, product availability, and price considerations. Rural Market Factors have the strongest positive and significant effect on Purchase Decision ( $\beta = 0.745$ ,  $t = 12.203$ ,  $p = 0.000$ ). This confirms that availability of products, accessibility through local stores, and price sensitivity are the most important determinants of rural paint purchase behavior. The structural model also shows an R-square value of 0.742 for Purchase Decision, meaning that 74.2% of the variance in Purchase Decision is explained by Brand Equity, Dealer & Social Influence, Painter Influence, and Rural Market Factors. This indicates strong explanatory power of the model.

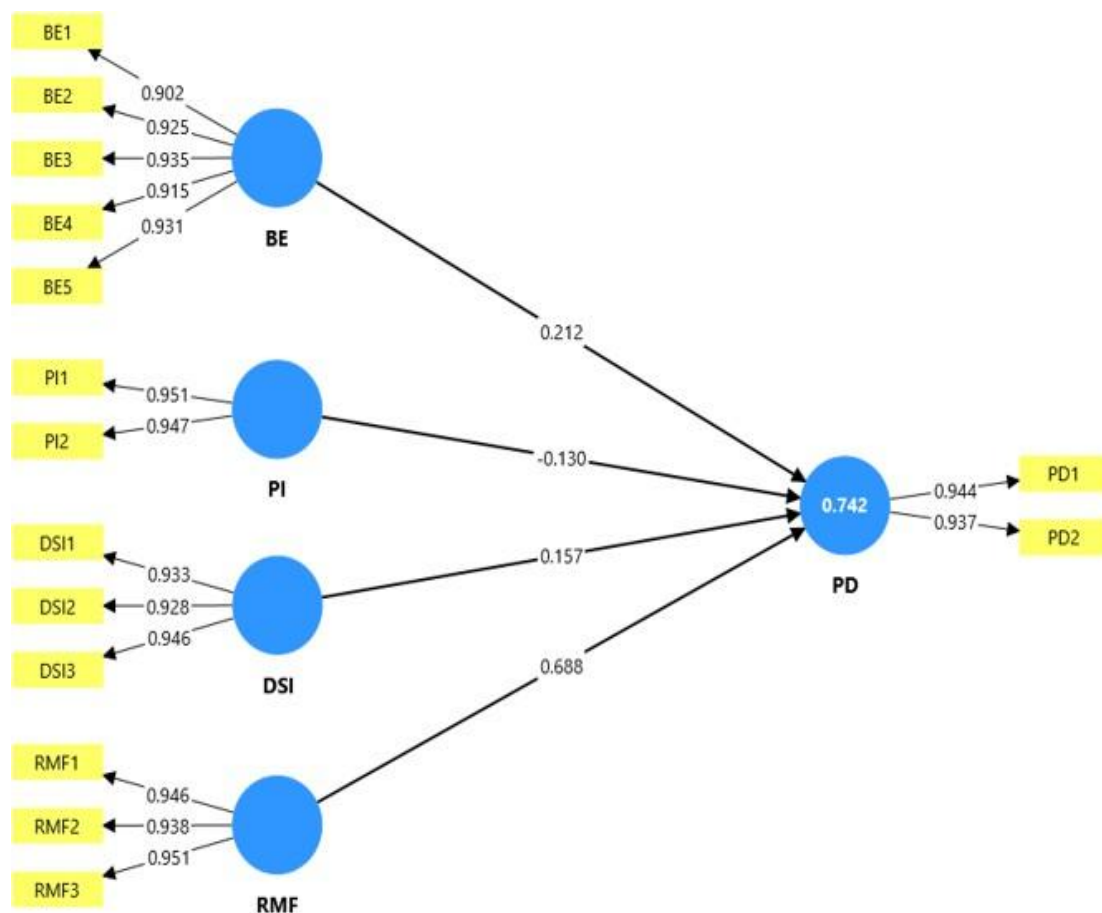


Figure: 4.1 Structural Model Summary

#### 4.6 Overall Findings of the Study

The findings of the study reveal that rural paint purchase decisions are influenced by multiple factors. Among the four independent variables, Rural Market Factors have the strongest effect on Purchase Decision. This means that rural consumers give high importance to product availability, local store access, and price suitability before choosing a paint brand. Brand Equity is also found to be a significant factor. This indicates that reputation, perceived quality, and trustworthiness help consumers feel confident when selecting the brand. In rural markets, where consumers may have limited technical knowledge about paint, a strong brand can reduce uncertainty and create preference. Dealer & Social Influence is another significant determinant of Purchase Decision. This suggests that rural consumers rely on local dealers, family members, neighbors, and community-level recommendations. Dealers act as an important communication point.

Overall, the findings show that Paints Industry should not depend on one factor only. A balanced strategy combining strong brand equity, dealer engagement, and rural market accessibility is essential for influencing purchase decisions in rural Bangladesh.

#### 4.7 Practical Implications of the Study

The practical implications of this study are important for Paints Industry in Bangladesh. First, since Rural Market factors have the strongest influence, they should prioritize product availability in rural retail outlets. Ensuring regular stock, faster delivery, and wider dealer coverage can directly support purchase decisions. Second, as Brand Equity significantly influences Purchase Decision, Paints Industry should continue strengthening brand trust and perceived quality through local-level branding, demonstration programs, customer education, and consistent quality assurance. Third, Dealer & Social Influence should be treated as a major strategic area. Dealers should be trained to communicate product benefits, guide customers properly, and maintain positive word-of-mouth. Fourth, Painter Influence should be maintained as a supportive factor rather than the only major driver. Paints Industry may continue painter training and engagement programs, but the company should not rely solely on painters for rural sales growth. Overall, the findings imply that successful rural market strategy should combine brand strength, dealer support, product availability, and price suitability.

## V. Recommendations & Conclusion

### 5.1 Recommendations

This study offers a number of suggestions to Paints Industry in Bangladesh. First, they should enhance rural distribution network. Rural Market Factors are the most influential factor on Purchase Decision; therefore, the company should ensure the availability of its products in local markets, sub-dealer outlets, hardware shops and retail outlets for construction materials. Second, they should continue to offer affordable and value-to-money products for rural customers. Rural consumers are price sensitive; thus, smaller packs, discounts, and value-oriented promotions may enhance purchase preference. Third, they should continue to build brand equity. The high impact of Brand Equity means customers still value trust, reputation, quality, and familiarity. Local advertising should focus on quality, coverage, durability and value. Fourth, the retailer and social network effect should be enhanced. Dealers should be given product training, incentives, and promotional materials to promote paint industry. Social influence can also be stimulated via satisfied customers, local builders and community activities. Lastly, while Painter Influence is not significant, painters should not be neglected. Painters should be engaged as a source of social support through training, product education and relationship-building exercises, but should be complemented with dealer and distribution strategies.

### 5.2 Conclusion

The study examined the impact of Brand Equity, Painter Influence, Dealer & Social Influence, and Rural Market Factors on Purchase Decision in the rural paint market of Bangladesh, focusing on Paints Industry in Bangladesh. The findings show that Brand Equity, Dealer & Social Influence, and Rural Market factors significantly influence Purchase Decision. Among these, Rural Market factors have the strongest effect, indicating that product availability, accessibility, and price sensitivity are the most important drivers of rural consumer behavior. The study also finds that Painter Influence does not have a significant effect on Purchase Decision in the final model. This suggests that rural consumers may not depend solely on painters when making purchase decisions. Instead, they consider brand trust, dealer recommendations, product availability, and price together. Overall, the study concludes that Paints Industry should adopt a balanced rural marketing strategy. Strong brand equity, effective dealer management, broad rural distribution, and price-sensitive offerings are essential for strengthening purchase decisions in rural markets. These findings provide useful insights for Paints Industry in Bangladesh to improve its rural sales strategy. To summarize, this study has shown that Rural Market factors are the most influential determinants of purchase decision in rural paint market. The issue of product availability, accessibility, and price sensitivity dominate in shaping the consumer behavior. The study provides valuable insights for Paints Industry in Bangladesh to enhance its performance in rural markets by focusing on practical and market-driven strategies.

## References

- [1]. Ahmed, S., & Haque, M. (2024). A Structural Path Analysis Bangladeshi SMEs' Sustainability through Social Media Marketing, *Sustainability*, 16(13),
- [2]. DeVeirman, M., Cauberghe, V., & Hudders, L. (2017). Marketing through Instagram influencers. *International Journal of Advertising*, 36(5), 798–828.
- [3]. Freberg, K., Graham, K., McGaughey, K., & Freberg, L. (2011). Who are the social media influencers? *Public Relations Review*, 37(1), 90–92.
- [4]. Hossain, M. A., et al. (2017). Factors influencing consumer buying behavior Bangladesh. *Journal of Marketing Research*.
- [5]. Huq, S. M. (2017). Rural marketing strategies in Bangladesh, *University of Dhaka Press*
- [6]. Hair, J. F., et al. (2017). A primer on partial least squares structural equation modeling (PLS-SEM). Sage.
- [7]. Hair, J. F., et al. (2021). *Advanced issues in PLS-SEM*. Sage.
- [8]. Henseler, J., Ringle, C. M., & Sarstedt, M. (2015). A new criterion for assessing discriminant validity. *Journal of the Academy of Marketing Science*.
- [9]. Karmoker, S. (2019). Consumer perception towards brands, *ABC Research Alert* Vol 7, Number 1 Published Online: 08 April 2019
- [10]. Keller, K. L. (1993). Conceptualizing, measuring, and managing customer-based brand equity. *Journal of Marketing*, 57(1), 1–22.
- [11]. Lou, C., & Yuan, S. (2019). Influencer marketing: How message value influences consumer behavior. *Journal of Interactive Advertising*, 19(1), 58–73.
- [12]. Shamsuzzaman, M. (2020). Rural consumer behavior in Bangladesh, *Asian Business Review*.
- [13]. Solomon, M. R. (2018). *Consumer behavior: Buying, having, and being* (12th ed.). Pearson.