Article

Dimensions That Influence the Creation of Brand Value of a Music Event and Its Influence on Attendee Satisfaction

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Abstract: Background: Music festivals are part of the cultural industry, and have become an ever-growing phenomenon. It is essential for organisers to identify whether the marketing strategies implemented are positive and effective in generating a competitive advantage. The aim of this study is to identify the elements that make up the brand equity of an emerging music festival, and to find out whether the overall brand equity determines the satisfaction and subsequent behaviours of festival-goers. Methods: Quantitative research was used by conducting an ad hoc structured survey during the development of a live music festival in May 2022. The questionnaire collects information about dimensions that make up the global brand value and how they influence satisfaction and behavioural intentions, consisting of a total of 33 indicators.; Results: Awareness, perceived quality, and loyalty are the most influential dimensions in shaping the brand of a festival. There is a correlation between the overall brand value and the satisfaction of the attendees, and that the latter influences the subsequent loyalty and recommendation of the event. Conclusions: The causal relationships between the dimensions of brand equity and overall brand equity are shown, where three of the four hypotheses are accepted. Similarly, the three hypotheses related to the influence of overall brand image and behavioural intentions are also accepted.

Keywords: music festivals; brand value; satisfaction; behavioural intentions

1. Introduction

Music festivals bring economic, social, and cultural benefits to the communities in which they are held, contributing to event tourism and destination marketing. This type of industry has experienced strong growth and evolution from the 1990s to the present day as this type of event brings together thousands of people, making it one of the most important manifestations of mass cultural consumption today. Faced with the increase in the supply of this type of event, there is a growing need to improve the positioning of these events in order to gain a competitive advantage by using the best marketing strategies and tactics to market the festival and add value to the brand.

When consumers decide to attend a festival, in their minds, they idealise certain expectations that they hope the festival can fulfil. If these expectations are met, the attendee will associate the festival with a high brand value, and this value will lead to attendee satisfaction, which should be the main objective of any marketing strategy. Attendees who feel completely satisfied are less sensitive to prices and competition, creating a bond of loyalty between them and the festival. Likewise, if the perceived brand value is positive, so are the attendees' behavioural intentions (Ding and Hung 2021; Palacio et al. 2008; Tanford and Jung 2017).

There are few studies on brand equity in the context of music festivals. Studies in this area have analysed the influence of the dimensions that make up brand equity and

the influence of brand equity on the satisfaction and behavioural intentions of festival-goers, but they have been applied in the context of large, long-established festivals with an established brand.

Therefore, the need arises to analyse whether the dimensions that shape brand equity in nascent and less established festivals may differ from those that are found to be more influential in mature festivals, in order to help organisers focus their marketing strategies on the dimensions that are most significant, and thus on the marketing communications that actually influence those dimensions and that may be controlled by the organisation or external to the organisation (Berry 2000; Keller 1993; Llopis-Amorós et al. 2018; Yoo et al. 2000).

Therefore, the aim of this paper is to develop an explanatory model of the elements that shape the overall brand equity of a start-up music festival, and how brand equity in turn influences the satisfaction and behavioural intentions of festival-goers.

It is structured as follows: First, a review of the literature on brand equity with special reference to music festivals is provided. Next, the work methodology is presented and an empirical study is carried out to analyse the case of an incipient festival, which is celebrating its sixth edition. Finally, the conclusions and practical applications of this research will be presented. The model has been developed by applying the PLS technique of partial least squares or analysis of variance, testing the hypotheses using the SmartPLS programme.

From the results obtained, we found that, of the different dimensions that make up the brand value of an incipient festival, brand awareness, perceived quality, and brand loyalty contribute positively to the creation of the overall brand value of the festival. The latter is also found to influence both attendee satisfaction and attendee behavioural intentions.

Theoretical Framework

Starting from the proposed objective of developing an explanatory model of the elements that globally configure the brand value of an incipient music festival, this study aims to help managers to know which tools they should focus their commercial strategy. In agreement with authors, such as Aaker (1996), Castro (2008) and Llopis-Amorós et al. (2018), we assume that brand value is a concept subject to elements or variables that influence the formation of the brand, and therefore has a multidimensional nature. In this sense, Aaker (1996) develops a model that points to the existence of five dimensions for measuring brand value, although he focuses on analysing only four of them, as they come directly from customers, namely awareness, image/associations, perceived quality, and loyalty.

In line with this model, several authors have focused their studies on how these dimensions impact overall brand equity (Kim and Hyun 2011; Kim et al. 2008; Kumar et al. 2013; Lee et al. 2014; Sasmita and Suki 2015; Yasin et al. 2007; Yoo et al. 2000; Yoo and Donthu 2001). However, in the tourism field, explanatory work on global brand equity formation in the event industry in general, and music festivals in particular, is scarce (Camarero et al. 2010; Kim 2015; Leenders 2010; Lin 2011; Llopis-Amorós et al. 2018, 2019; Manthiou et al. 2014); moreover, they are focused on large festivals whose brand was well positioned and recognisable by the festival audience (Llopis-Amorós et al. 2018, 2019). Therefore, we highlight the importance of corroborating these relationships in the context of recently created festivals whose brand is not so well recognised by potential users.

The brand awareness component refers to the recall of the brand name or the ability to do so by the consumer (Aaker 1996; Keller 1993), this ability can be increased through the use of a correct advertising strategy (Llopis-Amorós et al. 2018), positively influencing, through customers' decisions, and the creation of brand value (Huang and Sarigöllü 2014). However, in the results obtained in the studies conducted in the context of music festivals, this dimension does not seem to have an influence on the overall brand value of the festival (Llopis-Amorós et al. 2018, 2019), which could be explained by the fact that its influence has been analysed in high-prestige festivals that already have a high brand awareness. Therefore, the strategies followed to increase brand awareness and brand value are not

influential in this type of festivals, although they could be influential in recently created festivals that do not have such a developed brand awareness.

Therefore, we propose the following hypothesis about the influence of awareness on the overall brand value for a festival:

H1. *There is a positive relationship between the brand awareness dimension of the festival and the overall brand value of the festival.*

Brand associations or brand image relate to the consumer's mental image, positive or negative, of the brand (Aaker 1996; Hossien et al. 2012; Keller 1993). This dimension can be understood as an instrument for compiling information, so a strategy focused on its increase can be followed using different information media, such as news, reviews, word-of-mouth, and various aspects related to the brand image (Llopis-Amorós et al. 2018, 2019; Šerić et al. 2014).

Although different studies have found the existence of a correlation between this dimension and brand equity (Bailey and Ball 2006; Chang and Liu 2009; Kumar et al. 2013; Oh and Hsu 2014; Sasmita and Suki 2015), again we found no empirical evidence of its influence on the creation of overall brand equity in the festival industry (Llopis-Amorós et al. 2018, 2019), which could, again, be explained by the correct positioning existing in the analysed festivals. However, following the argument applied with the awareness dimension, we believe it is convenient to verify whether this dimension can have an influence on smaller festivals, so we propose the following hypothesis:

H2. *There is a positive relationship between the festival brand image/association dimension and the overall brand value of the festival.*

The perceived quality dimension is of vital importance as it refers to whether consumers perceive that the service offered by the festival is superior to others (Jago et al. 2003; Llopis-Amorós et al. 2018; Ravasi et al. 2018). Aaker (1996) presents it as a key strategic variable because, if perceived quality is good, it produces a financial return to organisations that must not only ensure the quality of their products or services but must also ensure that quality is perceived.

Evidence of the influence of this dimension on overall brand equity can be found in other studies (Kim and Hyun 2011; Kumar et al. 2013; Šerić et al. 2014; Yoo et al. 2000; Yoo and Donthu 2001). Furthermore, studies focusing on the festival industry have shown that perceived quality and brand equity are correlated (Llopis-Amorós et al. 2018, 2019), so we pose the third hypothesis of our model in that sense:

H3. *There is a positive relationship between the perceived quality dimension of the festival brand and the overall brand value of the festival.*

Finally, brand loyalty represents the bond created between a brand and its customer (Aaker 1996), which makes consumers choose one brand over another and remain loyal to it (Llopis-Amorós et al. 2018; Šerić et al. 2014; Yoo et al. 2000), thereby globally increasing the value of a given brand (Yoo et al. 2000). The correlation between loyalty and overall brand equity has been contrasted in several studies (Kim and Hyun 2011; Kumar et al. 2013; Sasmita and Suki 2015; Yasin et al. 2007; Yoo et al. 2000), and its influence in the context of a music festival has also been proven (Llopis-Amorós et al. 2018, 2019), so we propose the following hypothesis:

H4. *There is a positive relationship between the festival brand loyalty dimension and the overall brand value of the festival.*

Regarding the relationship between the overall brand equity of a festival and the satisfaction and behavioural intentions of festival-goers, several studies confirm that brand equity positively influences satisfaction and loyalty to a tourism destination (Palacio et al. 2008). While this relationship seems to be direct between overall brand equity and satisfaction, behavioural intentions are influenced indirectly through satisfaction (Horng et al. 2012; Huang and Sarigöllü 2014; Llopis-Amorós et al. 2018; Nam et al. 2011).

The relationship between satisfaction and behavioural variables, including the intention to revisit the festival (Choo et al. 2016) and to recommend it to others (Croes and Lee 2015), has been measured in numerous studies (Bruwer 2014; Ding and Hung 2021; Llopis-Amorós et al. 2018, 2019; Mason and Paggiaro 2012; Tanford and Jung 2017; Yan et al. 2012; Yoon et al. 2010). With few exceptions, individual studies report significant relationships between satisfaction and attendees' behavioural intentions.

In this regard, Tanford and Jung (2017) suggest that festival organisers should focus on working on the variables that influence achieving festival attendee satisfaction, as such a strategy will encourage repeat attendance and stimulate future visits to the festival destination.

Therefore, we propose hypotheses five, six, and seven of the model:

H5. *Global brand equity positively influences festival attendee satisfaction.*

H6. *Global brand equity positively influences festival-goer behavioural intentions.*

H7. *Festival-goer satisfaction positively influences their behavioural intentions.*

Figure 1 summarises the relationships of the proposed structural model.
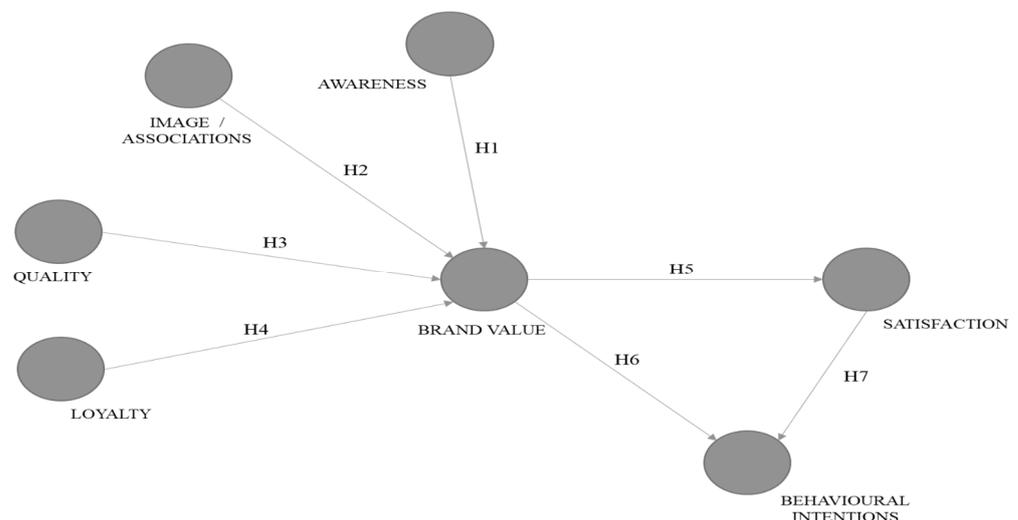

Figure 1. Structural model. Source: Own elaboration.

2. Materials and Methods

In order to test the hypotheses, we used quantitative research by conducting a structured ad hoc survey during the development of a live indie music festival, "Interestelar", which took place in Seville (Andalusia, Spain) in May 2022. The festival was selected as the object of study because it was in its sixth edition and the number of attendees was not very high. The questionnaire used to test the model is the one used by Llopis-Amorós et al. (2018) (Table 1), with information about the dimensions that make up the global brand value (Aaker 1996), and how they influence satisfaction and behavioural intentions, consisting of a total of 33 indicators. It has been chosen in order to be able to develop a comparison between the results of both investigations, and to provide information on brand equity in music festivals due to the scarcity of research on the subject. Specifically, the dimensions brand awareness and brand image/associations are measured on the basis of four items. The perceived quality dimension is measured using six items and three items to represent brand loyalty. Overall brand value uses a 4-item scale. Finally, five items are used to measure attendee satisfaction and five items to measure behavioural intentions. All items are measured through 5-point Likert-type scales, where 1 = Strongly disagree and 5 = Strongly agree.

Table 1. Technical specifications of the research.

Universe	Population attending
Geographical area	Seville, Spain
Method of data collection	Personal survey with structured questionnaire
Sampling procedure	Non-probabilistic convenience
Sample size	150 valid questionnaires
Fieldwork	20–21 May 2022
Scales (Likert 5 points)	Motivations
	Awareness of the festival
	Image/associations of the festival
	Perceived quality of the festival
	Loyalty to the festival
	Overall brand value of the festival
	Satisfaction with the festival
	Post-festival behavioural intentions
Statistics software	IBM SPSS Statistics, SmartPLS

Source: Own elaboration.

The target population is the festival attendees, a total of 24,000 according to data provided by the festival organisers, obtaining a sample of 150 attendees. All patients were registered in the study. They received a set of questionnaires and detailed information about the aims and procedures of the study. They were included after giving their written informed consent. The sample size was calculated with a confidence level of 95% and a precision of 5%.

3. Results

In order to assess the weight and magnitude of the relationships between the different variables of the proposed structural model, and to meet the proposed objective, we must first analyse the validity and reliability of the measurement model through the individual reliability of the indicators, the reliability of the construct (internal consistency), and the convergent and discriminant validity, using PLS-SEM.

Following the results obtained (Table 2), three indicators were eliminated from the model, corresponding to the construct "behavioural intentions" (BEHINTEN2, BEHINTEN6, and BEHINTEN7) and one indicator was also eliminated from the model, corresponding to the construct "awareness" (AWARENESS4). This elimination has hardly entailed any changes in the structural model and has in no way modified the conclusions drawn from it (Carmines and Zeller 1979).

Table 2. Individual reliability (loadings).

INDICATOR	Loadings
Quality1	0.827
Quality2	0.807
Quality3	0.846
Quality4	0.802
Quality5	0.712
Quality6	0.733
Image1	0.784
Image2	0.843
Image3	0.856
Image4	0.836
Behinten1	0.814
Behinten2	0.330

Table 2. *Cont.*

INDICATOR	Loadings
Behinten3	0.841
Behinten4	0.792
Behinten5	0.783
Behinten6	0.661
Behinten7	0.524
Loyalty1	0.821
Loyalty2	0.914
Loyalty3	0.868
Awareness1	0.904
Awareness2	0.904
Awareness3	0.849
Awareness4	0.697
Satisf1	0.830
Satisf2	0.788
Satisf3	0.874
Satisf4	0.856
Satisf5	0.875
Brandvalue1	0.859
Brandvalue2	0.920
Brandvalue3	0.927
Brandvalue4	0.921

Source: Own elaboration.

With regard to the reliability of the construct, we analysed the Cronbach's alpha coefficient and the composite reliability (Pc) of the same, which should reach values above 0.7 (Nunnally and Bernstein 1993). To assess convergent validity, which implies that the indicators represent a single underlying construct, we used the average variance extracted (AVE), which provides the amount of variance that a construct obtains from its indicators in relation to the amount of variance due to measurement error and should reach values above 0.5 (Fornell and Larcker 1981).

The results, shown in Table 3, confirm construct reliability and convergent validity.

Table 3. Construct reliability (Cronbach's alpha and CR) and Convergent validity.

Construct	Cronbach's Alpha	Composite Reliability (CR)	Average Variance Extracted (AVE)
Awareness	0.859	0.906	0.710
Image/associations	0.852	0.899	0.690
Quality	0.878	0.908	0.623
Loyalty	0.836	0.902	0.754
Satisfaction	0.900	0.926	0.715
Behavioural intentions	0.849	0.898	0.690
Brand value	0.928	0.949	0.823

Source: Own elaboration.

Discriminant validity indicates the extent to which a construct is different from other constructs. To verify that this is true in our model, we checked that the correlations between constructs are lower than the square root of the average variance extracted (Fornell and Larcker 1981), and verified this criterion using a cross-correlation table (Table 4). Likewise, we employed the HTMT index (Henseler et al. 2015), using the bootstrap option, verifying that in all intervals the value 1 falls outside the intervals, which implies that the constructs are distinct and that there is discriminant validity (Table 5) (Henseler et al. 2015).

Table 4. Discriminant validity (Fornell and Larcker criterion).

	Awareness	Behavioural Intentions	Brand Value	Image/Associations	Loyalty	Quality	Satisfaction
Awareness	0.843						
Behavioural intentions	0.457	0.830					
Brand value	0.519	0.560	0.907				
Image/associations	0.468	0.432	0.541	0.830			
Loyalty	0.454	0.592	0.698	0.582	0.868		
Quality	0.619	0.597	0.644	0.644	0.596	0.789	
Satisfaction	0.474	0.805	0.535	0.393	0.468	0.579	0.845

Table 5. Discriminant validity: Heterotrait-Monotrait Ratio (HTMT).

	Awareness	Behavioural Intentions	Brand Value	Image/Associations	Loyalty	Quality	Satisfaction
Awareness							
Behavioural intentions	0.530						
Brand value	0.581	0.644					
Image/associations	0.541	0.506	0.595				
Loyalty	0.538	0.722	0.793	0.672			
Quality	0.708	0.699	0.708	0.727	0.694		
Satisfaction	0.542	0.763	0.582	0.440	0.540	0.652	

Next, we estimate the proposed structural model by interpreting the values obtained for the standardised path coefficients β and R2 (Chin 1998; Falk and Miller 1992). To perform the analysis of the strength of the research hypotheses proposed in this paper leading to their counterfactuals, we run a Bootstrap analysis in PLS to use a 1-tailed t-Students distribution, generating 500 subsamples that allow us to determine which relationships are statistically significant, obtaining the results shown in Table 6. The effect size (f2) measures the contribution of each exogenous in explaining endogenous variables. According to Cohen (1988), f2 with a value of 0.02, 0.15, and 0.35 for significant exogenous indicates weak, moderate, and strong effects, respectively.

Table 6. Structural model results.

	Coefficients Path	T-Value (Bootstrap)	Hypotheses	f2
H_1: Awareness → Global Brand Value	0.126 *	1.979	Accepted	0.023
H_2: Image/Association → Global Brand Value	0.045	0.560	Non-Accepted	0.003
H_3: Perceived Quality → Global Brand Value	0.265 **	3.038	Accepted	0.070
H_4: Loyalty → Global Brand Value	0.456 ***	4.232	Accepted	0.283
H_5: Global Brand Value → Satisfaction	0.536 ***	8.257	Accepted	0.401
H_6: Global Brand Value → Behavioural Intentions	0.143 **	2.810	Accepted	0.058
H_7: Satisfaction → Behavioural Intentions	0.779 ***	19.727	Accepted	1.707

* $p < 0.05$, ** $p < 0.005$, *** $p < 0.001$. Source: Own elaboration.

Observing the t-Students obtained, we found that the dimension awareness, perceived quality, and brand loyalty have a positive influence on the creation of the overall brand value of the festival. The hypothesis referring to image/association has not been supported, so we cannot affirm that it influences the overall brand value.

We also found that the perceived overall brand value has a positive and significant effect on festival-goer satisfaction and behavioural intentions. Finally, we test hypothesis 7, which states that festival-goer satisfaction positively influences festival-goer behavioural intentions.

Similarly, we found some indirect effects in the proposed path model, showed in Table 7.

Table 7. Specific indirect effects.

	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (|O/STDEV|)	*p* Values
Loyalty →brand value → satisfaction → behavioural intentions	0.190	0.191	0.048	3.979	0.000
Brand value → satisfaction → behavioural intentions	0.416	0.417	0.051	8.234	0.000
Quality → brand value → satisfaction → behavioural intentions	0.110	0.110	0.042	2.633	0.008
Image/associations → brand value → satisfaction	0.024	0.023	0.046	0.532	0.595
Awareness → brand value → satisfaction	0.068	0.070	0.037	1.840	0.066
Awareness → brand value → behavioural intentions	0.018	0.018	0.011	1.650	0.099
Loyalty → brand value → behavioural intentions	0.066	0.068	0.031	2.123	0.034
Awareness → brand value → satisfaction → behavioural intentions	0.053	0.054	0.029	1.833	0.067
Loyalty → brand value → satisfaction	0.244	0.246	0.063	3.877	0.000
Image/associations → brand value → satisfaction → behavioural intentions	0.019	0.018	0.035	0.533	0.594
Quality → brand value → behavioural intentions	0.038	0.037	0.017	2.200	0.028
Quality → brand value → satisfaction	0.142	0.142	0.053	2.675	0.007
Image/associations → brand value → behavioural intentions	0.007	0.006	0.013	0.520	0.603

Regarding the predictive power of the model, we found that the R2 values of the variables in the model are well above the 0.1 value recommended by Falk and Miller (1992), concluding that the model has adequate predictive power. Table 8 shows the R2 values of the model.

Table 8. R2 of the structural model.

	R2
Satisfaction	0.287
Behavioural intentions	0.747
Global brand value	0.579

Finally, the model has been evaluated by analysing the cross-validated redundancy index (Q2) for the dependent variable. A Q2 greater than 0 implies that the model shows predictive relevance (Chin 1998). In our case, the structural model obtained satisfactory predictive relevance. In addition, we analyse the mean absolute error (MAE) and the mean absolute error (RMSE), which aggregate the prediction errors of each case from an out-of-sample data set, as suggested by the author (Evermann and Tate 2014). The MAE and RMSE metrics express the mean prediction error of the model. In this case, if the PLS model metrics are lower than in the linear model, which means that it has good predictive power in that item. In the present study, 8 out of 13 items meet the recommendation guide on predictive relevance, which is more than 50% of the total number of items (Shmueli et al. 2019). In view of the values obtained, we can affirm that our model has a good predictive quality (See Table 9).

Table 9. PLS predict assessment.

	Q^2 Predict	**RMSE**	**MAE**		
Behavioural intentions	0.375	0.803	0.608		
Brand value	0.538	0.689	0.507		
Satisfaction	0.297	0.854	0.635		
	Q^2 Predict	**PLS-SEM_RMSE**	**PLS-SEM_MAE**	**LM_RMSE**	**LM_MAE**
Behinten1	0.225	0.968	0.765	1.014	0.806
Behinten3	0.263	0.934	0.733	0.960	0.770
Behinten4	0.305	1.016	0.814	1.006	0.795
Behinten5	0.249	1.015	0.815	1.019	0.782
Brandvalue1	0.418	0.939	0.738	1.025	0.798
Brandvalue2	0.465	0.890	0.678	0.951	0.743
Brandvalue3	0.405	0.927	0.713	0.989	0.773
Brandvalue4	0.473	0.837	0.629	0.892	0.684
Satisf1	0.228	1.085	0.877	1.098	0.886
Satisf2	0.156	1.049	0.846	1.055	0.824
Satisf3	0.228	0.918	0.705	0.916	0.721
Satisf4	0.221	1.001	0.776	1.016	0.799
Satisf5	0.217	0.924	0.700	0.911	0.713

4. Discussion

This study shows that the marketing strategies used by large music festivals are also effective when applied on a smaller scale, in festivals with a brand value not yet consolidated. For that reason, this type of research is a great contribution for those music festivals that intend to be competitive in their growth.

It has been proven that the overall brand value has an influence on satisfaction, which is a phenomenon linked to cognitive judgements and affective responses, which are manifested through feelings that are generated as a consequence in the evaluation of the festival. The total satisfaction of the attendee produces a series of feelings that will materialise in positive attitudes towards the brand and possible repurchase.

The results of the empirical research carried out show us the causal relationships between the dimensions of brand value and overall brand value, where three of the four hypotheses put forward were accepted. Thus, it is concluded that the awareness variable influences the overall brand value. This means that the knowledge that the attendees have generates an attitude of attendance at the festival, therefore, it is influential in the construction of value. With regard to image/associations, a positive and significant result on the overall brand value is not obtained, so the hypothesis cannot be accepted. It is considered that the non-acceptance of this hypothesis is caused by the poor performances of the festival, which is not using any differentiation strategy with respect to other festivals, so its attendees cannot perceive it as a unique festival; therefore, the positioning of the analysed festival compared to others is irrelevant.

As for perceived quality, it can be said that it is also influential in the creation of overall brand value. Finally, the loyalty variable is positioned as the most significant and influential of the four. In the relationships between global brand equity, and satisfaction and behavioural intentions, it is concluded that the global brand equity perceived by the attendee significantly affects his or her satisfaction and subsequent behaviour. Therefore, the results allow us to affirm that satisfaction is a direct consequence of global brand value, as are the attendee's behavioural intentions. Furthermore, it is concluded that satisfaction has a significant and positive effect on behavioural intentions, making satisfaction a mediator between behaviours and overall brand equity. In short, it can be affirmed that brand value has an important and significant effect on behavioural intentions, and that this is directly influenced through satisfaction. Therefore, the better the attendee's global brand perception, the greater the satisfaction and subsequent behavioural intentions.

The results obtained in previous studies on the dimensions of global brand value in music festivals (Llopis-Amorós et al. 2018, 2019) show the fulfilment of the hypotheses put forward, with the exception of two of them, those referring to the influence of brand awareness and brand image/association on the global brand value of the festival. In the research completed, based on their study model, we obtained the same result for image/association; however, the hypothesis formulated for awareness is accepted in our work. This difference may be due to the prestige that the festivals analysed had achieved throughout their trajectory, being among the best festivals in Spain, so the strategies followed for the development of their awareness are not influential, on the contrary, the festival under study has celebrated its sixth edition this year, and is still not sufficiently recognised by the public, so the marketing strategies carried out to develop its awareness are influential in the brand value.

After the results were obtained, it is important to bear in mind that of the variables that make up brand value, loyalty is the most influential of all, therefore, the most important in the creation of overall brand value. Therefore, it is essential that managers focus their marketing actions and strategies on building the loyalty of festival attendees. For example, they could carry out surveys to better understand the tastes of the attendees in relation to the line-up of artists, the environment and distribution of the festival, or to contemplate the needs they may have; in short, to make the attendees feel that their opinion and preferences are important for the festival before it takes place. In the same way, the managers must concentrate their efforts on the quality of the festival, optimising the available resources and working on the motivation of the employees so that the treatment of the attendees is unique and excellent.

In order to generate greater awareness of the festival, it is necessary to ensure that communication is optimal, as it is one of the most important elements for this variable. For managers, it is essential to be interested in the communication that is carried out by the festival itself, and that which is generated externally and beyond the control of the organisation. External communication is developed through word-of-mouth, through social networks and different platforms where users share their opinions and disseminate their experiences, making it very reliable for anyone seeking information on the subject. Likewise, in order to obtain a satisfactory communication, it is necessary to use social networks, since

they create the opportunity to interact directly with the attendees. On the other hand, it is necessary to highlight that traditional media, such as the press, radio, or television, are falling into disuse and are expensive; therefore, information must be transmitted through the festival's website and social networks, issuing clear and concise messages.

With regard to social networks, managers should use them with the aim of involving the user in the whole development and organisation of the festival, for example, by giving behind-the-scenes tours, or holding competitions that reward users for their knowledge of the festival in order to encourage their participation and interest. In relation to the festival's image/associations, although they have not shown influence on brand equity, it should be considered because other studies have shown that they can generate value.

5. Conclusions

Brand value includes factors, such as reputation, quality, user experience, followers' loyalty, etc. A music festival with a strong and well-valued brand will attract more attendees and sponsors, which can improve its revenue and long-term success. Brand value can also be influenced by external factors, such as location, security, transportation, and the diversity of musical genres offered. It is important for festival organizers to maintain and improve their brand value to maintain their position in a competitive market.

With the results obtained through these four variables, it is considered necessary to focus efforts on achieving a high overall brand value, since this generates greater satisfaction among attendees, and this, in turn, generates positive behavioural intentions, which will lead to the recommendation of the festival, and attendance next year.

Finally, some general limitations in this work are also recognized. First, the generated information must be interpreted with caution, as in structural models, causality is understood in terms of statistical association and not based on the design of the study. Nevertheless, the applied causal relationships are based on recognized theoretical foundations. On the other hand, it must be kept in mind that structural equation models assume linearity in causal relationships, which represents another limitation if these relationships are not linear. Finally, the generalization of the results is another limitation, as the scope of the research only allows generalizing the results of the analyses to the population from which the sample is drawn. To improve this last limitation, it would be advisable to replicate this research in other festivals, in other geographic contexts, and with a larger sample size.

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