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# The effect of brand social value on brand equity through the hedonic value and value of utility

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**Abstract** In today's world, brand equity is a fundamental concept in marketing. In the competitive world, brands are a tool for promoting value-added products and also one of the most valuable assets of companies. Brands help create value for customers and organizations and show why they pay more for the purchase of products and services. In this regard, the main purpose of the research was to investigate the effect of brand social value on brand equity through the hedonic value and value of utility. The research method was correlation and statistical society of all Iranian insurance companies' clients in Guilan province. After collecting data by standard questionnaires, structural equation modeling techniques with partial least squares approach were used to evaluate the relationships between variables. In general, all data analysis was performed using SPSS and PLS software. The result of the research hypotheses is the impact of brand social value on the value of pleasure; the social value of a brand on the value of utility; the hedonic value on brand equity and the impact of utility value on brand equity.

**Keywords :** Key words: brand equity, brand value, utility value, hedonic value

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