

## CONSUMERS' WILLINGNESS TO PAY A PRICE PREMIUM FOR CONSUMER BASED BRAND EQUITY DURING A PRODUCT HARM CRISIS: A COMPARATIVE STUDY

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The purpose of the current study is to work-out how consumers in different cultures value consumer based brand equity (CBBE) in terms of consumers' willingness to pay (WTP) during a product harm crisis with special reference to the emerging market economies in China and Sri Lanka. A self-administrated, pre-tested questionnaire survey was conducted related to a fictitious product harm crisis scenario. Two samples of Sri Lankan (n=50) and Chinese (n=51) based undergraduate marketing and business management specializing students were participated in the survey. MANOVA results showed that national culture significantly affects differences in consumers' WTP values in order to remarket the wounded brand. Chinese consumers were more WTP for the wounded brand than their Sri Lankan counterparts revealing their national ideology. This study provides useful guidance for crises managers and for future research initiatives.

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