

THE EFFECT OF BRAND PERSONALITY ON BRAND EQUITY FOR SMEs BRAND

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Abstract

Current business landscape is characterised by a highly challenging and competitive environment. Thus, it is imperative for companies to increase their competitiveness level in the market. In the strategic brand management literature, little attention has been paid to investigating the impact of brand personality on brand equity. Hence, the purpose of this paper is to discuss empirically the effect of brand personality on brand equity in the Small and Medium Enterprises (SMEs) food industry in Malaysia. The data were collected using intercept survey of 538 consumers of SMEs food product in Northern region of Malaysia. The gathered data was further analysed using Structural Equation Modeling Smart PLS 3.0 software. Results revealed that brand personality does significantly affect brand equity and its dimensions.

Keywords: Brand equity, brand personality, Structural Equation Modeling.

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Introduction

Creating strong brand is one of the priorities in achieving competitive advantage and guaranteeing long-term survival (Santos-Vijande, del Río-Lanza, Suárez-Álvarez, & Díaz-Martín, 2013). Companies succeeded in building strong brand will enjoy the opportunity of successful product extensions, resilience against competitors' promotional pressures and creation of barriers to competitive entry (Jumiati & Norazah, 2015; Severi & Ling, 2013). Besides, strong brand yields a number of marketing advantages such as higher consumer preferences, price premium and purchase intentions (Buil, de Chernatony, & Martínez, 2008; Cobb-Walgren, Ruble, & Donthu, 1995; Ojasalo, Nätti, & Olkkonen, 2008). The process of building brand strength is known as the process of creating brand equity which is considered as important part of brand creation (Takali, Hamidi, Khabiri, Sajjadi, & Alhani, 2012).

Brand equity is considered as one of the most valuable intangible assets that can provide companies with countless competitive advantage (Hanaysha & Haim, 2015a; Keller & Lehmann, 2006). As a result, brand equity has been a widely debated research topic in marketing, especially after the works of Farquhar (1989), Aaker (1991) and Keller (1993). A leading scholar in branding, Aaker (1991) defined brand equity as the sum of brand assets that are linked with the brand name and symbols such as awareness, associations, perceived quality, loyalty and other proprietary assets. Further, several researchers (Hanaysha & Haim, 2015a; Norjaya, Mohd Nasser, & Osman, 2007) defined brand equity as the consumers' perception towards brand influenced by various marketing activities. Nevertheless, gathered from all of these definitions the main idea is that brand equity adds value to the product and service by leading to long-term profits and stronger sustainability (Hanaysha, 2016).

Brand equity is very important for assessing the effect of marketing strategies in the long-term (Keller, 2003). Thus, to manage this type of intangible asset, there is a need to carefully understand and identify the factors that contribute to the formation of brand equity (Norjaya et al., 2007). In the literature, researches on brand equity by certain recent researchers (Buil, de Chernatony, & Martínez, 2013; Ebeid, 2014; Hanaysha & Haim, 2015b; Valette-Florence, Guizani, & Merunka, 2011) were conducted in large companies where the results generated were less likely to be comparable to SMEs companies. Empirical studies on brand equity appear to be lacking in the SMEs context. Further, little attention has been dedicated to understanding the marketing strategies such as brand personality that influence brand equity in Malaysia, particularly in SMEs food industry.

The importance of food industry is undeniable. This industry plays a significant role as a contributor to the global growth even during economic slowdown. In Malaysia, food industries are among the main contributors to national export which was RM16.56 billion in 2014 (MITI, 2014). Furthermore, food product constitutes a major part of consumer's consumption in many countries including Malaysia, where Malaysian households spend roughly 34 % of their income on food product (Rozita & Halimahton, 2014). Moreover, in Malaysia, almost all of the business establishments are made up of small and medium enterprises (SMEs). Data from the MITI (2014) and SME Corp. (2015) showed that 97.3% of companies in Malaysia are SMEs which contribute to about half of the 33.4% of total export at 17.8%. Therefore, there is a need to investigate appropriate strategies from branding perspectives to be implemented by SMEs companies in order to increase and maintain their sustainability and performance in terms of sales volume as well as

market share. The following sections discuss the literature of variables followed by methodology and analyses of result. Discussion and conclusion follow next.

Literature Review

Brand Equity

The concept of brand equity emerged in the early 1990s. After a decade, brand equity has become an integral component of measurement for marketing performance (Christodoulides, de Chernatony, Furrer, Shiu, & Abimbola, 2006). Brand equity is considered as a vital component of competitive advantage and important strategic asset for companies (Bharadwaj, Varadarajan, & Fahy, 1993; Christodoulides et al., 2006; Davcik, Vinhas da Silva, & Hair, 2015). This is because brand equity represents the impressive value inherent in an eminent brand name (Norjaya et al., 2007). Brand equity can be defined as “a set of assets (and liabilities) linked to a brand’s name and symbol that adds to (or subtracts from) the value provided by a product or service to a firm and/or that firm’s customers” (Aaker, 1991). Keller (1993) viewed brand equity as “the differential effect of the brand knowledge on consumer response to the marketing of the brand”. Similarly, Yoo, Donthu, & Lee (2000) described brand equity as “consumer’s different response between a focal brand and an unbranded products when both have the same level of the marketing stimuli and product attributes”. In this study, brand equity is conceptualised based on consumer’s perception and is referred as consumer-based brand equity. Since the Aaker’s viewpoint has become the leading authority on brand equity, therefore, brand equity for this study is conceptualised based on Aaker’s definition.

Previous literature indicated that the process of strengthening brand equity could come from many sources such as product innovation (Hanaysha & Haim, 2015b), advertising (Buil et al., 2013; Hanaysha & Haim, 2015a), sales promotion (Buil et al., 2013; Valette-Florence et al., 2011), price promotion (Villarejo-Ramos & Sanchez-Franco, 2005), service quality (Hanaysha & Haim, 2015b), family (Gil, Andrés, & Salinas, 2007), word-of-mouth (Bambauer-Sachse & Mangold, 2011; Murtiasih, Sucherly, & Siringoringo, 2014), marketing communication (Villarejo-Ramos & Sanchez-Franco, 2005), market orientation (Noor Hasmini & Osman, 2014), country of origin (Hanaysha & Haim, 2015a; Norjaya et al., 2007) and brand personality (Valette-Florence et al., 2011). In particular, researchers (e.g. Ahmad & Thyagaraj, 2014; Freling, Crosno, & Henard, 2011) stressed that brand personality is one of the sources of consumer-based brand equity that needs to be considered when designing brand management strategy.

Hence, due to many sources of customer-based brand equity focusing on marketing mix and non-marketing mix variables, this paper attempts to look closely on the impact of brand personality as an antecedent on customer-based brand equity in SMEs context.

Brand Personality

Nowadays, brand personality has been considered as one of the important sources for companies to attain sustainable competitive advantage (Aaker, 1996). Researchers (e.g. Geuens, Weijters, &

Wulf, 2009; Ivens & Valta, 2012; Keller, 1993) stated that brand personality can be considered as one of the vital component of strategic tools to enhance companies' performance. This is because an outstanding brand personality makes brand invaluable and competitors cannot easily copy product characteristics (Geuens et al., 2009). Brand personality can be defined as the association of human personality toward a particular brand (Aaker, 1997). Besides, Geuens et al. (2009) defined brand personality as "a set of human personality traits that are both applicable to and relevant for brands". According to Geuens et al. (2009), there are five different personalities for a brand such as responsibility, activity, aggressiveness, simplicity and emotionality. In this study, these dimensions of brand personality were considered because these dimensions can help us to understand which personality type is related to the brand under consideration instead of merely concluding whether or not a personality is associated with it (Gill & Dawra, 2010).

Recent evidence showed that brand personality is increasingly recognised as an important factor to be investigated especially in the food industry by researchers (Balakrishnan, Lee, Md. Shuaib, & Marmaya, 2009; Lee, Back, & Kim, 2009; Lin & Huang, 2012; Ong, Salniza, & Rushami Zien, 2015a; Sung & Tinkham, 2005). Despite that, there remains a paucity of evidence and thus, there are possible avenues to be explored with this construct (Polyorat, 2011). Firstly, very few studies have examined the impact of brand personality on brand equity from the SMEs brand perspective. It is important to examine the effect of brand personality on brand equity toward SMEs brand because the result may not the same as compared to global brand (Berthon, Ewing, & Napoli, 2008; Caloghirou, Protogerou, Spanos, & Papagiannakis, 2004; Upadhyay, Jahanyan, & Dan, 2011). Most interestingly, researchers (e.g. Ankomah Opoku, Abratt, Bendixen, & Pitt, 2007; Mohd Hafifi, Maznah, & Mohd Ikhmal, 2011; Ong et al., 2015a) recognised the importance of brand personality for SMEs brand to sustain in the marketplace. By considering the argument above, this study contends that brand personality will have positive effect on SME brand equity.

H1: Brand personality has direct and positive effect on brand equity

H2: Brand personality has direct and positive effect on brand awareness

H3: Brand Personality has direct and positive effect on brand associations

H4: Brand Personality has direct and positive effect on perceived quality

H5: Brand Personality has direct and positive effect on brand loyalty

Method

Sample and Data Collection

This study aimed to examine the effect of brand personality on brand equity in Malaysian SMEs food product. The research design was based on quantitative approach and used questionnaire as a medium to collect data. The data was collected using multistage area probability sampling as proposed by Sudman (1980). Firstly, Peninsular Malaysia is grouped into four regions namely central, east coast, southern and northern region (Ministry of Tourism and Culture, 2014). For this study, northern region was chosen due to the intention to expand the coverage of sample for the respondents. This is because previous studies have shown that Klang Valley is the most selected location when it comes to distribution the questionnaires (Norjaya & Abdul Rahman, 2011;

Norjaya et al., 2007; Norjaya & Norzalita, 2010; Norzalita & Norjaya, 2010; Ong et al., 2015; Tan et al., 2013). Furthermore, like central region, northern region also has heterogeneity of population from Malay, Chinese, Indian and other ethnics which are able to present part of consumers in Malaysia (Magazine, 2006). Secondly, northern region is clustered into three types of shopping centre namely department store, hypermarket and supermarket. For this study, hypermarkets and supermarkets were selected as the main concentration of these two types of shopping centre for food and groceries products (International Council of Shopping Centers [ICSC], 2009). Further, a list of hypermarket and supermarket was developed by taking information from shopping centre websites and subsequently five shopping centres were randomly selected from each state except for Perlis. Further, this study used systematic sampling to select the respondents in which every first of ten customers were approached upon existing after shopping inside the shopping centre. This procedure was continued until the desired number of questionnaire was obtained. To avoid response bias, the questionnaires were distributed to the respondents during different times of the day at shopping centre.

Measurement

This study adapted and adopted existing scales for all constructs. Brand personality was measured using Geuens et al.'s (2009) scale. Geuens et al. (2009) identified 12 brand personality items and five dimensions (activity, responsibility, aggressiveness, simplicity and emotionality). Brand equity was measured by using four dimensions namely brand awareness, brand associations, perceived quality and brand loyalty. Brand awareness was measured using seven items adapted from Buil et al. (2008). Brand associations were adopted from Norjaya et al. (2007). For the third dimensions of brand equity, perceived quality was measured using three items adopted from Buil et al. (2008). Lastly, brand loyalty was measured using four items adopted from Buil et al. (2008). All items were measured with seven point Likert scale ranging from 1 (strongly disagree) to 7 (strongly agree). The scales were selected because they have high reliability as the Cronbach's alpha value is more than 0.70 and had been tested in previous studies. The collected data were analysed through structural equation modeling using the software of Smart PLS 3.0.

Findings

To fulfill the requirements of sample size for data collection, 538 questionnaires were distributed to the consumers of SMEs food product in northern Malaysia. However, only 412 questionnaires were returned the questionnaire back representing 76.58% response rate. However, to fulfill the assumptions of data analysis, 15 of the questionnaires were disqualified and had missing value more than 50%, and thus the questionnaires were dropped for data analysis. On the other hand, 84 questionnaires were eliminated because they were considered as outliers.

For the purpose of testing the research hypotheses, the structural equation modeling; Partial Least Square (PLS) approach was adopted. Following the recommended two-stage analytical procedures by Anderson and Gerbing (1988), the validity and goodness of the measurement model was first tested followed by an examination of the relationship outlined in the structural model.

Measurement Model Estimation

First, the measurement model of all constructs was checked for reliability, convergent validity and discriminant validity, prior to testing the hypothesised model. Based on the Table 1, it can be seen that all loadings must be greater than 0.5 which the threshold suggested (Bagozzi & Yi, 1988). The average variance extracted (AVE) of all constructs should be greater than 0.5 (Fornell & Larcker, 1981) while the composite reliability scores (CR) were all higher than 0.7 (Hair, Ringle, & Sarstedt, 2013). As such, it can be concluded that convergent validity is achieved.

Table 2 shows the result for the discriminant validity test. As recommended by Fornell and Larcker (1981), the AVE of each construct should be higher than the correlation between it and any other constructs of the model. As shown in Table 2, all constructs meet this criterion indicating that the constructs have discriminant validity.

Hair et al. (2013) suggested that the loadings of measured variables (i.e. items) should be higher than the cross loadings by at least 0.1 to indicate sufficient discriminant validity. As shown in Table 3, the loadings of all constructs satisfy this criterion. As such we can conclude that discriminant validity is achieved.

Table 1: Measurement Model

Construct	Item	Loadings	AVE	CR
Brand Personality	BP1	0.768	0.588	0.919
	BP2	0.826		
	BP3	0.808		
	BP4	0.810		
	BP5	0.827		
	BP6	0.800		
	BP7	0.580		
	BP8	0.681		
Overall Brand Equity	BA1	0.728	0.620	0.963
	BA2	0.815		
	BA3	0.798		
	BA4	0.824		
	BA5	0.815		
	BASS1	0.804		
	BASS2	0.799		
	BASS3	0.759		
	BASS4	0.809		
	PQ1	0.820		
	PQ2	0.826		
	PQ3	0.835		
	PQ4	0.785		
	BL1	0.732		
	BL2	0.794		
	BL3	0.628		
Brand Awareness	BA1	0.811	0.743	0.935
	BA2	0.879		
	BA3	0.876		
	BA4	0.893		
	BA5	0.849		
Brand Associations	BASS1	0.899	0.789	0.937

	BASS2	0.888		
	BASS3	0.888		
	BASS4	0.879		
Perceived Quality	PQ1	0.885	0.767	0.930
	PQ2	0.889		
	PQ3	0.896		
	PQ4	0.833		
Brand Loyalty	BL1	0.904	0.795	0.921
	BL2	0.922		
	BL3	0.848		

Note: AVE = Average Variance Extracted, CR = Composite Reliability

Table 2: Discriminant Validity

	ACT	AGG	BA	BASS	BL	BP	OBE	PQ	RESP
ACT	0.866								
AGG	0.601	0.879							
BA	0.645	0.382	0.862						
BASS	0.56	0.352	0.773	0.888					
BL	0.555	0.449	0.641	0.625	0.892				
BP	0.938	0.721	0.668	0.588	0.594	0.767			
OBE	0.67	0.441	0.925	0.893	0.81	0.71	0.787		
PQ	0.621	0.419	0.815	0.765	0.74	0.678	0.932	0.876	
RESP	0.775	0.489	0.638	0.564	0.533	0.913	0.677	0.666	0.878

Note: ACT=Activity, AGG=aggressiveness, BA=brand awareness, BASS=brand associations, BL=brand loyalty, OBE=overall brand equity, PQ=perceived quality, RESP=response.

Table 3: Cross Loadings

	ACT	AGG	BA	BASS	BL	BP	OBE	PQ	RESP
BA1	0.555	0.345	0.811	0.595	0.482	0.569	0.728	0.643	0.53
BA2	0.592	0.369	0.879	0.64	0.607	0.609	0.815	0.733	0.569
BA3	0.527	0.278	0.876	0.642	0.557	0.552	0.798	0.71	0.552
BA4	0.552	0.313	0.893	0.715	0.553	0.571	0.824	0.713	0.553
BA5	0.557	0.343	0.849	0.736	0.56	0.577	0.815	0.711	0.546
BASS1	0.503	0.268	0.73	0.899	0.536	0.52	0.804	0.67	0.511
BASS2	0.536	0.338	0.702	0.888	0.551	0.58	0.799	0.683	0.576
BASS3	0.438	0.283	0.637	0.888	0.532	0.448	0.759	0.641	0.41
BASS4	0.509	0.36	0.677	0.879	0.601	0.54	0.809	0.722	0.503
BL1	0.51	0.415	0.572	0.582	0.904	0.536	0.732	0.661	0.467
BL2	0.553	0.416	0.669	0.603	0.922	0.589	0.794	0.726	0.54
BL3	0.407	0.367	0.454	0.478	0.848	0.452	0.628	0.581	0.408
BP1	0.634	0.408	0.481	0.45	0.445	0.768	0.536	0.536	0.864
BP2	0.714	0.423	0.636	0.546	0.496	0.826	0.656	0.638	0.898
BP3	0.691	0.457	0.558	0.485	0.461	0.808	0.587	0.576	0.87
BP4	0.857	0.465	0.597	0.527	0.495	0.81	0.617	0.571	0.699
BP5	0.881	0.557	0.548	0.468	0.492	0.827	0.572	0.53	0.673
BP6	0.859	0.539	0.531	0.459	0.453	0.8	0.551	0.512	0.643
BP7	0.45	0.859	0.271	0.226	0.338	0.58	0.304	0.275	0.407
BP8	0.597	0.9	0.392	0.382	0.444	0.681	0.461	0.45	0.452
PQ1	0.518	0.347	0.74	0.692	0.579	0.563	0.820	0.885	0.551
PQ2	0.553	0.377	0.724	0.676	0.65	0.607	0.826	0.889	0.598
PQ3	0.53	0.356	0.723	0.691	0.666	0.589	0.835	0.896	0.592
PQ4	0.576	0.391	0.67	0.619	0.699	0.618	0.785	0.833	0.594

Note: ACT=Activity, AGG=aggressiveness, BA=brand awareness, BASS=brand associations, BL=brand loyalty, OBE=overall brand equity, PQ=perceived quality, RESP=response.

Structural Model Estimation

To estimate the structural model, a bootstrapping procedure with 1000 resamples was run to generate the t-values. As the objective of this study is to investigate the effect of brand personality on brand equity and its dimensions, two-stage approach was applied which means that two structural models were produced to test the hypotheses. Figure 2a and 2b present the structural model of this study, while Table 5 presents the results of the hypothesis testing.

As shown in figure 2a and Table 5, there is a positive relationship ($\beta=0.707$, $t\text{-value}=24.149$, $p=0.000$) between brand personality and overall brand equity explaining 50% variance. Thus, H1 was supported.

For the second hypothesis, result revealed that there is a positive relationship ($\beta=0.668$, $t\text{-value}=21.888$, $p=0.000$) between brand personality and brand awareness explaining 44.6% variance. Next, brand personality is also positively related ($\beta=0.592$, $t\text{-value}=15.978$, $p=0.000$) to brand associations explaining 35% variance. Thus, H2 and H3 were supported.

Similarly, brand personality was found to have a positive relationship ($\beta=0.679$, $t\text{-value}=21.124$, $p=0.000$) with perceived quality explaining 46.1% variance. Hence, H4 was supported. Lastly, brand personality ($\beta=0.594$, $t\text{-value}=15.450$, $p=0.000$) is a significant predictor of brand loyalty the value of variance 35.3%. Therefore, H5 was also supported.

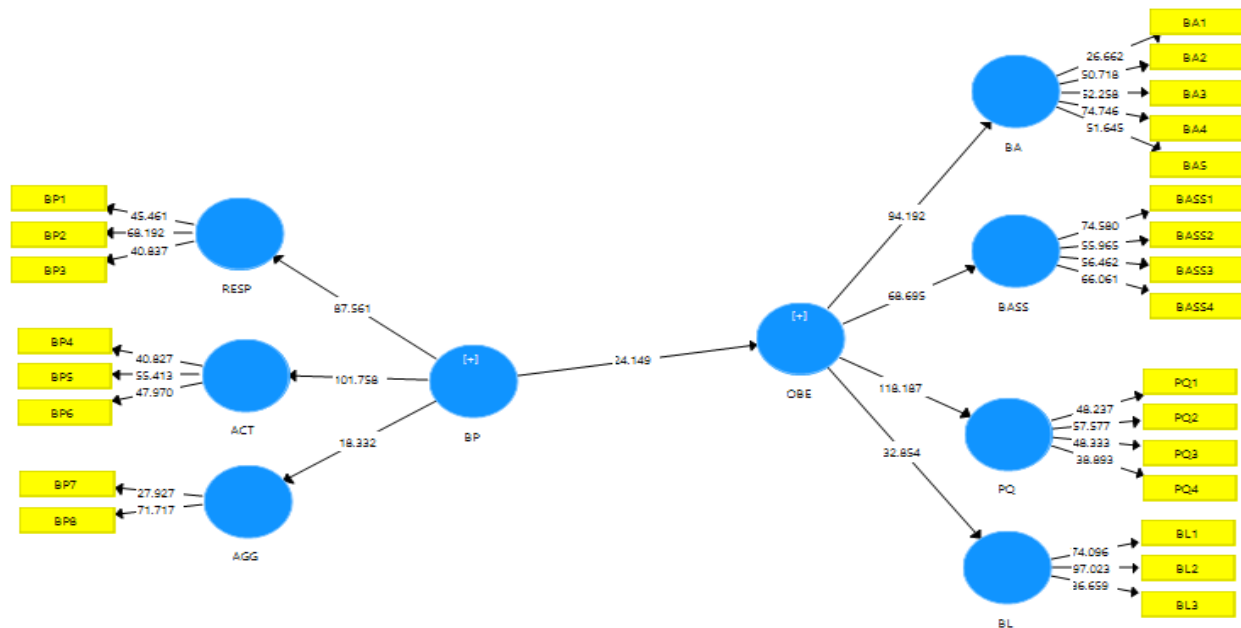


Figure 2a: Structural Model for Overall Brand Equity

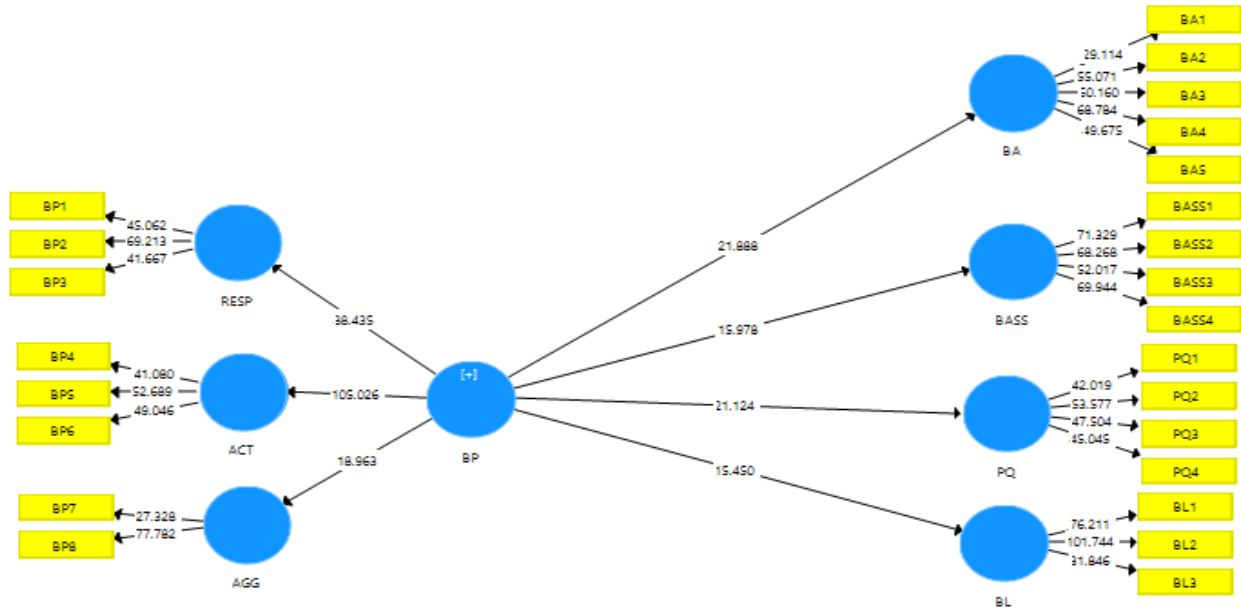


Figure 2b: Structural Model for Dimensions of Brand Equity

Table 5: Result of the hypothesis testing

Hypotheses	Relationship	Path Coefficient	Standard Deviation	T Statistics	P Values
H1	Brand Personality -> Overall Brand Equity	0.707	0.029	24.149	0.000
H2	Brand Personality -> Brand Awareness	0.668	0.031	21.888	0.000
H3	Brand Personality -> Brand Associations	0.592	0.037	15.978	0.000
H4	Brand Personality -> Perceived Quality	0.679	0.032	21.124	0.000
H5	Brand Personality -> Brand Loyalty	0.594	0.038	15.450	0.000

Discussion, Implications, and Conclusions

The purpose of this study was to test the effect of brand personality on overall brand equity and its dimensions. The result from the PLS analysis revealed that all hypothesised relationships were supported. Brand personality was found to have a positive effect on brand equity and its dimensions. This finding proves to be in line with the result of a study done by previous researchers (e.g. Correia Loureiro, Lopes, & Kaufmann, 2014; Su & Tong, 2015; Valette-Florence et al., 2011).

In the context of SMEs, this finding is not consistent with the earlier findings. Ong et al. (2015a) stated that brand personality does exert positive influence on brand loyalty which is a dimension of brand equity. However, Ong et al. (2015a) stressed the urgency for SME companies to create the personality intended for the business to encourage people to consumer SMEs product. In the same vein, Ankomah Opoku et al. (2007) added that SMEs companies should consider the brand personality antecedent when designing marketing strategies for the companies. However, the process of determining the correct personality for the brand and product is not easy and quite challenging (Tuan, Tat, Shamsuddin, Rasli, & Jusoh, 2012). This is because brand personality must be unique and lasting in the mind of customers and at the same time customers will recommend to others as well as to repurchase. Moreover, the uniqueness in emphasizing the brand personality will be considered as competitive advantage tools which are able to provide challenges to competitors in their attempt to imitate. In sum, SMEs owner should emphasise on brand personality if their goal is to increase the firm's profitability.

Overall, this study has rendered more understanding on brand equity and brand personality. It is hoped that the findings of this study have, to a certain extent, contributed valuable information to the brand management literature especially in the area of SMEs branding.

Limitations and Future Research

This study presents several limitations which can be regarded as avenues for future research. First, the study was conducted on SMEs for food product only. Although the choice of these products has been planned deliberately, in forthcoming research, it can be extended to other brands or to brands of the same sector of activity in order to make comparisons between sectors.

Secondly, the data collected for the survey was limited to northern Malaysia at three states; Penang, Kedah and Perlis. Despite northern region is considered as the second region which has heterogeneity of population, care is suggested as to generalisation.

Lastly, the instruments used to measure the constructs can be improved or even expanded to consider other dimensions and other variables influencing the brand equity.

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