

UNIVERSITY OF CAPE COAST

BRAND ORIENTATION, BRAND IDENTITY AND BRAND
PERFORMANCE OF SMALL AND MEDIUM ENTERPRISES IN GHANA

DANIEL YEBOAH OSEI



2021

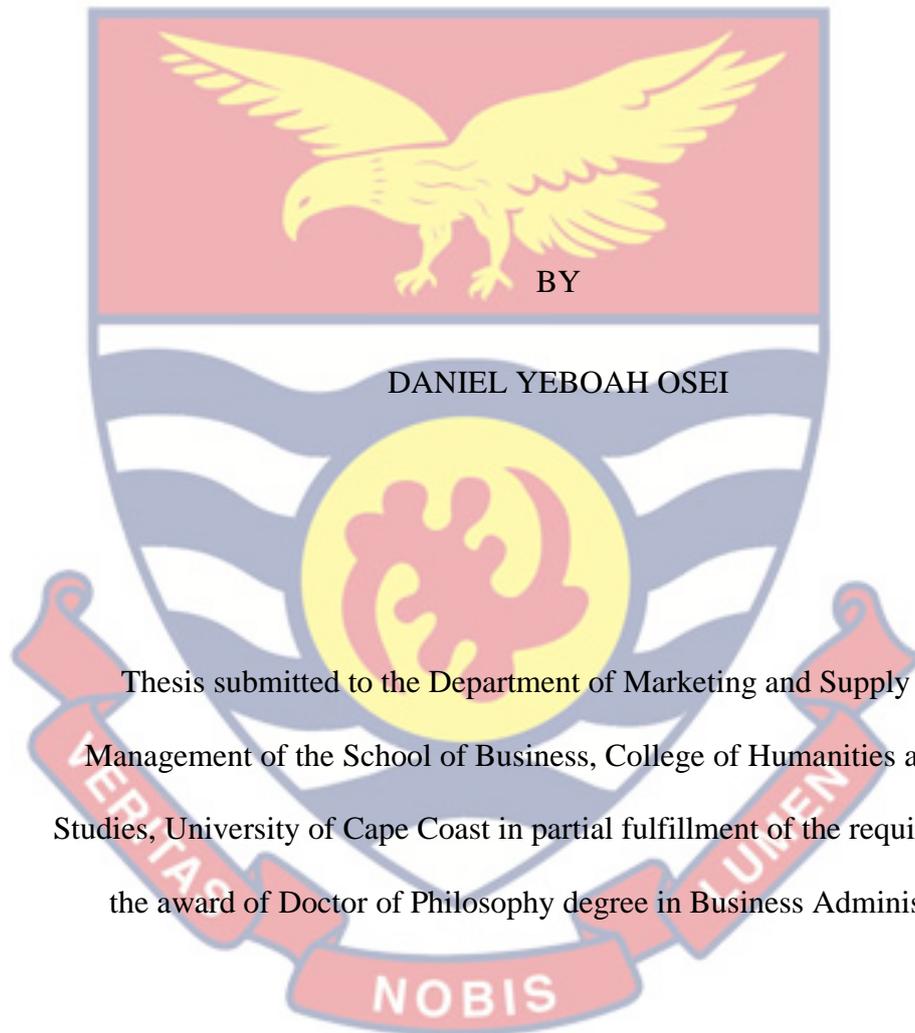


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This thesis submitted to the Department of Marketing and Supply Chain Management of the School of Business, College of Humanities and Legal Studies, University of Cape Coast in partial fulfillment of the requirements for the award of Doctor of Philosophy degree in Business Administration

December 2021

DECLARATION

Candidate's Declaration

I hereby declare that this thesis is the result of my own original research and that no part of it has been presented for another degree in this university or elsewhere.

Candidate's Signature..... Date:.....

Name:.....

Supervisors' Declaration

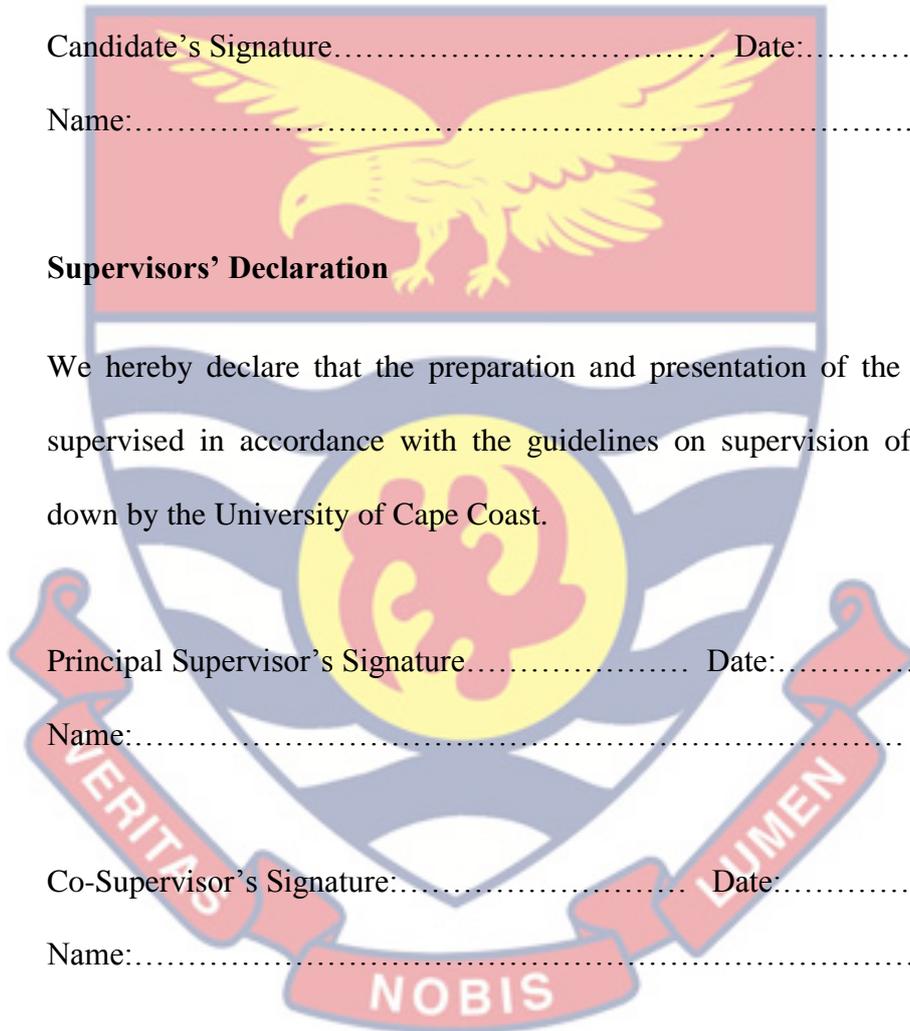
We hereby declare that the preparation and presentation of the thesis were supervised in accordance with the guidelines on supervision of thesis laid down by the University of Cape Coast.

Principal Supervisor's Signature..... Date:.....

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Co-Supervisor's Signature:..... Date:.....

Name:.....



ABSTRACT

This study explores the relationships between brand orientation and the brand performance of SMEs in Ghana. It further looked at the mediating role of brand identity on the relationship between brand orientation and brand identity. Underpinned by the resource-based and the dynamic capability theories, the positivist philosophical paradigm, quantitative research approach, and explanatory research design were adopted for this research work. A structured, pre-tested, self-administered questionnaire was employed. Using a simple random sampling technique, data from 310 SME owners/managers within the Greater Accra region of Ghana was analysed using PLS-SEM. The study reveals no relationship between brand orientation and brand performance among the SMEs surveyed. The study further reveal positive relationship between brand orientation and brand identity; brand identity and brand performance; brand orientation and brand positioning; brand orientation and brand values; brand orientation and brand vision, brand positioning and brand performance; a brand values and brand performance; and brand vision and brand performance of SMEs in Ghana. Brand identity; brand values, and brand vision mediate the relationship between brand orientation and performance. However, brand positioning does not mediate the relationship between brand orientation and brand performance. SMEs should consciously concretise their brand orientation by creating, developing and protecting their brand identity in an ongoing interaction with their customers to harness the full benefit of branding. Owners/Managers of SMEs should consider brand identity by incorporating multiple components.

KEY WORDS

Brand Orientation

Brand Identity

Brand Positioning

Brand Values

Brand Vision

Brand Performance



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DEDICATION

To my lovely wife and children: Martha, Ayeyi and Adom

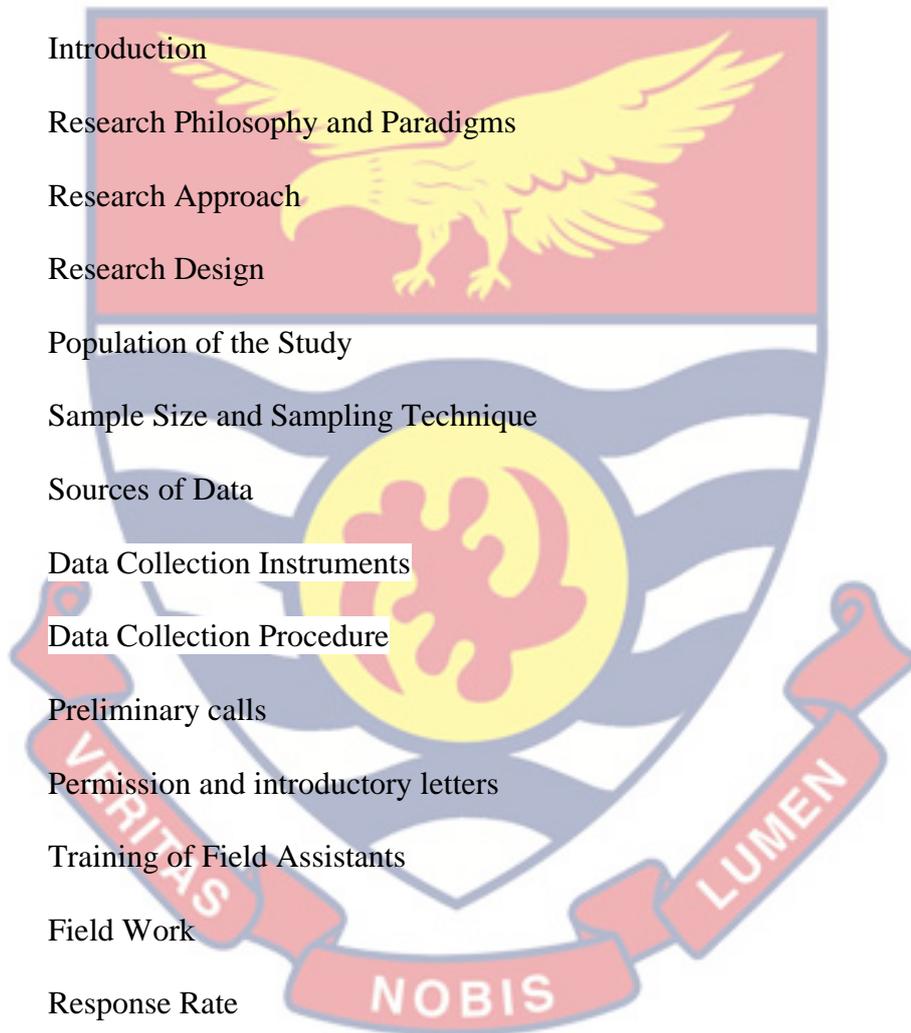


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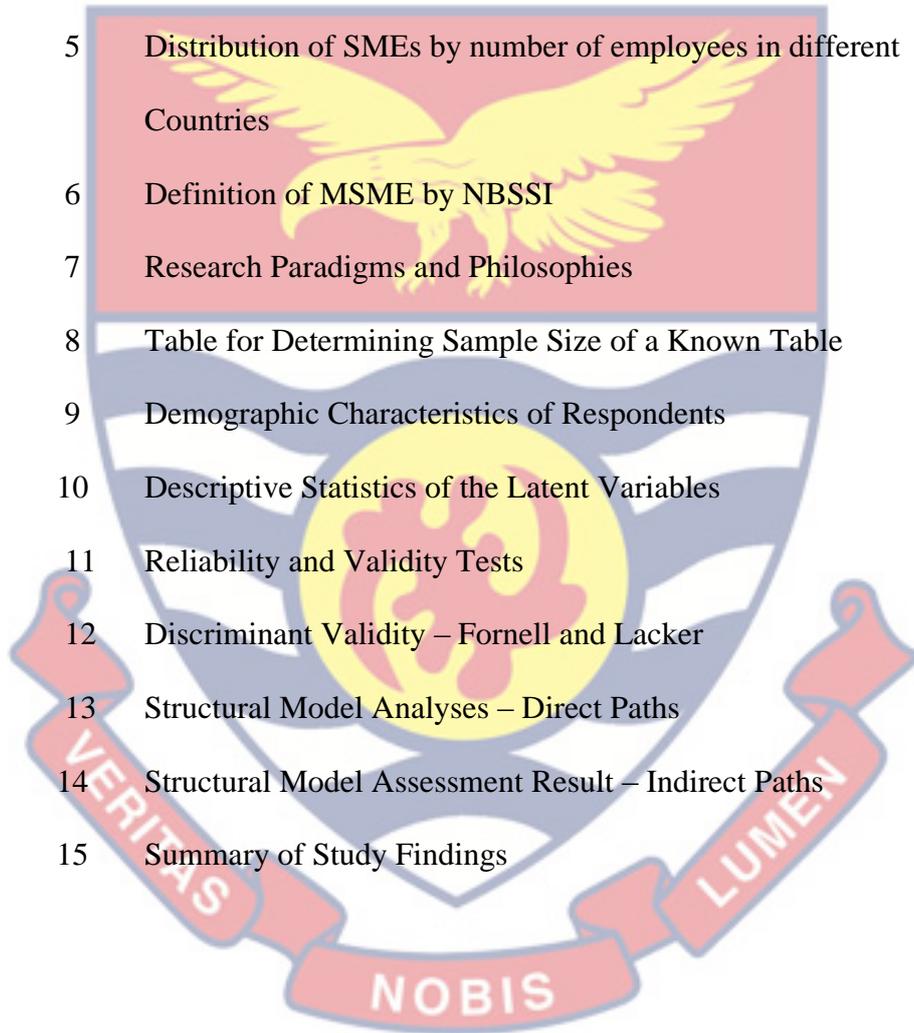
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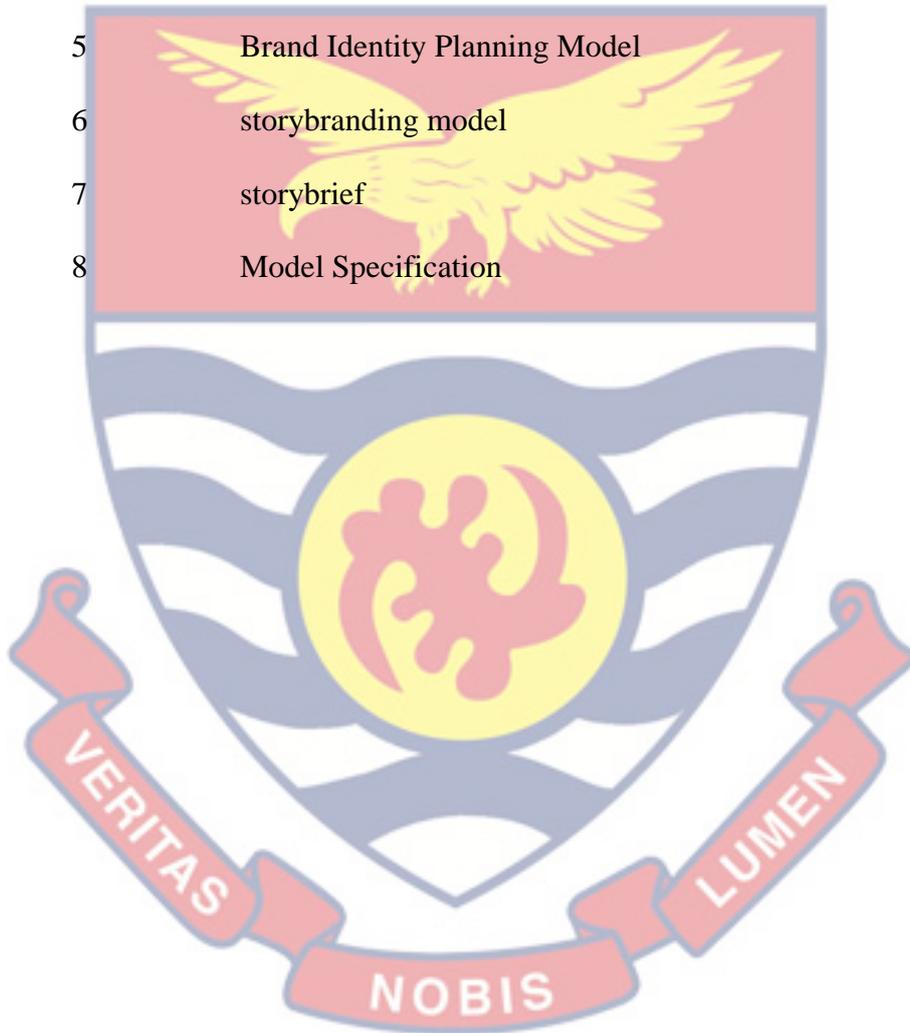
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LIST OF ACRONYMS



AGI	Association of Ghana Industries
B2B	Business-to-Business
BFm	Brand Performance
BIPM	Brand Identity Prism
BOr	Brand Orientation
BPo	Brand Positioning
BVa	Brand Values
BVi	Brand Vision
CEE	Central and Eastern Europe
DCT	Dynamic Capability Theory
EU	European Union
GSS	Ghana Statistical Service
NBSSI	National Board for Small Scale Industries
PLS-SEM	Partial Least Square Structural Equation Model
RBT	Resource-based Theory
SBI	Service Brand Identity
SMEs	Small and Medium-sized Enterprises
VRIO	Valuable Rare Inimitability and Organisation
WB	World Bank

CHAPTER ONE

INTRODUCTION

Many SME owner-managers appear to believe that branding is beyond their reach and exhibit this mindset in their conduct by frequently placing branding second to immediate sales results (Merrilees, 2007). The little efforts of SMEs in branding may be explained by a lack of knowledge in brand management and the uncertainties about whether it improves the performance of their businesses (Hirvonen & Laukkanen, 2014). Despite researchers' arguments for the necessity of SMEs to include branding in their strategic planning (Horan et al., 2011; Krake, 2005; Wong and Merrilees, 2005), there is no comprehensive response to the question of how SMEs can implement such a strategy and whether they should or even can use the same branding practices as large firms (Horan et al., 2011).

An organisation's internal resources are among the most critical elements in creating a strong brand, leading to more significant competitive advantage. In this regard, brand orientation is a crucial strategic asset for businesses looking to gain a significant competitive advantage through a planned differentiation approach in this regard (Osakwe, 2016). Additionally, brand orientation emphasises the internal strategic processes and internal anchoring of a firm's brand identity from an identity-driven perspective (Urde et al., 2013). Thus, learning to see intangible values and symbols as resources is the necessary step in brand orientation.

Background to the Study

Many economies depend heavily on small and medium enterprises (SMEs) (Peprah, Mensah & Akosah, 2016). Globally, SMEs are considered

the engine for employment creation, human resource development and growth, especially in developing countries (Appiah, Possumah, Ahmat & Sanusi, 2018). Several scholarly research has established that SMEs provide a strong foundation for many economies, providing about 60% of jobs and constituting about 95% of enterprises worldwide (Appiah, Possumah, Ahmat & Sanusi, 2018). In most African countries, SMEs account for more than 90 per cent of businesses and 50 to 60 per cent of jobs (Akinbola, Sanni & Akinbola, 2019). In Ghana, SMEs play a more significant role, accounting for 92 per cent of all formal enterprises, contributing about 70 per cent of GDP, and employing more than 80 per cent of Ghanaians (Abor & Quartey 2010; Quartey, Turkson, Abor & Iddrisu, 2017; Appiah, Possumah, Ahmat & Sanusi, 2018).

Despite these contributions, SMEs are still confronted with financial, marketing and technological challenges, which in effect, impede their performance (Issau & Soni, 2019). The challenges of these SMEs are further deepened by intense global competition (Boohene, Gyima & Osei, 2019). According to Donkor, Donkor, Kankam-Kwarteng and Aidoo (2018), the challenges mentioned above are similar to those many Ghanaian SMEs face. According to Adomako, Opoku and Frimpong (2017), low SME performance is one of the reasons for Ghana's alarming SMEs failure rate, limiting their growth potential. According to Donkor et al. (2018), because SMEs' improved performance would provide enhanced services to developing economies like Ghana, SMEs' difficulties must be addressed.

Scholars (Lonial & Carter, 2015; Prange & Pinho, 2017; Issau & Soni, 2017) have recommended that for most of these challenges faced by SMEs to be mitigated, they need to introduce specific strategic resources that could

enable them to sustain a competitive advantage in both the local and international market. For example, Prange and Pinho (2017) assert that SMEs' challenges can be addressed by accessing rare and valuable resources such as brands. Issau and Soni (2019) suggested that SMEs deploy strategic resources such as business orientation elements that are difficult to copy to overcome most of the challenges they face.

These assertions have well been enshrined in the resource-based theory (RBT), which proposes that organisations that possess rare, valuable, non-substitutable, and difficult to duplicate resources can achieve long-term success. These strategic resources (both tangible and intangible) can be used to build firm capabilities that will contribute to improved results over time. Since tangible resources are often easier to imitate or substitute, intangible resources are the primary means businesses can differentiate themselves in a meaningful and sustainable manner. Lonial and Carter (2015) argue that tangible assets only help firms develop a long-term competitive advantage. Therefore, a sustainable competitive advantage can only be guaranteed for firms that possess intangible assets such as brands. The strength of a brand is increased by effective branding and brand management (Laukkanen, Tuominen, Reijonen & Hirvonen, 2016).

According to the resource-based theory, brand orientation is an internal organisational resource that allows a company to implement strategies and gain a competitive advantage (Urde, Baumgarth & Merrilees, 2013). An organisation's acceptance of the theory and practice of branding (Rasouli & Tsotsos, 2019) implies brand orientation, which provides organisations with a framework for creating, growing, and managing their brands (Merrilees,

2005). According to Wong and Merrilees (2008), brand-oriented organisations identify, favour and feature the brand as a marketing strategy.

The dynamic capability theory proposes that firms build, integrate, and reconfigure internal and external competencies to address most of the challenges of fast-changing environments to sustain competitive advantage (Teece, 2014). Thus, according to this theory, a firm's possession of strategic resources is necessary but not sufficient for it to sustain its competitive advantage. Firms should purposefully create, extend, and modify their resource base (Chowdhury & Quaddus, 2017) in response to the changing environment.

Despite its confirmed benefits, some scholars (Hirvonen & Laukkanen, 2014; Hodge, McMullen & Kleinschaffer, 2018) contend that the existence of specific brand orientation characteristics in an organisation does not necessarily imply that it has decided to be brand-oriented or that it has successfully implemented it. It should convert firm values into brand values and customer values through an inside-out approach (Urde, Baumgarth & Merrilees, 2013). This argument was supported by Liow, Yeow, Sam and Heng (2019) that the best brand orientation approach is one in which the processes and practices of the organisation are centred on the creation, development, and protection of its brand identity in an ongoing interaction with its target customers to achieve a lasting competitive advantage in the form of brands. According to Muhonen et al. (2017), brand identity viewed from a multi-dimensional perspective (i.e. brand values, brand positioning, and brand vision) has the potential of yielding higher results for organisations.

Some researchers have argued that by creating a brand identity, an organisation's uniqueness and distinctiveness are communicated (Coleman, Chernatony & Christodoulides, 2015). Muhonen et al. (2017) contend that when brand identity is viewed from a multidimensional perspective (i.e. brand positioning, brand values, and brand vision), it can help organisations to leverage through and achieve a competitive advantage. This will lead to a positive brand image in the minds of consumers and ultimately to a higher brand performance (Kapferer, 2012; Urde & Greyser, 2016; Muhonen, Hirvonen & Laukkanen, 2017). Brand identity symbolises a critical factor in executing a brand-oriented strategy (Urde, 1999).

There are a variety of anecdotal claims in the literature that distinctive and coherent brand identity has a positive effect on brand performance (Saleem & Iglesias, 2016). These include increased trust (Lake, Carlson, Rose & Chlevin-Thiele (2019), superior brand preference (Chen, 2019), more significant brand differentiation and more robust customer identification with a brand (Liu, Hu, Lin, Tsai & Xiao, 2020). Thus, the adoption and development of specific brand identity could offer so many benefits to SMEs.

Statement of the Problem

Despite the contributions of SMEs to the development of many economies, the mortality rate in Africa is still on the increase (Yeboah, 2015). According to Adcorp (2014), about five out of seven new SMEs fail within the first year of operation. A study by Tushabonwe-kazooba and Kemeza (2006) suggests that in Uganda, one-third of SME startups do not exist beyond one year. A study conducted by Fatoki (2012) also suggests that in South Africa, 50% to 90% of SMEs are not able to exist within the first five years of

operations. In Ghana, despite the considerable amount of business launches by SMEs, about 60% do not survive beyond five years (Peprah et al. 2016), and according to Yeboah (2015), this high rate of failure of SMEs has a severe negative impact on many economic indicators such as employment in Ghana. Surviving SMEs are faced with financial, technological, and marketing constraints (Yeboah, 2015).

To reduce the challenges most SMEs are going through, some authors have suggested the need for them to integrate branding into their operations. For example, Odoom (2016) argued that the abysmal performance of SMEs in Ghana should not be limited to finance but also branding. Thus, Odoom (2016) recommended that SME owners integrate branding strategies into their business strategies to create and sustain a competitive advantage for their businesses. He opines that an organisation may have all the financial resources required for its operations, however, without the adoption of the best marketing practices, it may not be successful. Although researchers have suggested the need for SMEs to incorporate branding strategies into their strategic planning (Wong & Merrilees, 2008; Horan, O'Dwyer & Tiernan, 2011; Odoom, 2016), there is no definitive response to the issue of how SMEs should execute branding strategies, or even whether they can or should use the same branding strategies as larger organisations (Odoom, 2016).

Branding has become critical in theory and practice in the globally competitive marketplace where consumers and manufacturers pursue value in their daily trade. Brands are valuable, intangible assets that organisations can use to enhance their performance. According to Agostini, Filippini and Nosella (2015), organisations that can build strong brands can strengthen their

partner relationships with and with other value-added resellers and members within the supply chain. The benefits of brand building are centred on the usefulness of a solid corporate brand in gaining new customers, providing direction and motivation for employees, and creating memorable logos that could be identified easily by current and prospective customers (Agostini et al., 2015).

Despite the importance of branding in many organisations, evidence in the literature suggests that studies on small and medium enterprises' branding have received little attention (Odoom, Narteh & Boateng, 2017). It appears that most of the research works on branding are concentrated on larger organisations, especially multinational organisations (Eniola & Ektebang, 2014; Odoom, 2016). On the other hand, small and medium enterprises have received comparatively little attention regarding brands and branding (Asamoah, 2014). Notable among the few studies conducted on SME branding are those undertaken by (Coleman, De Chermatony & Christodoulides, 2015; Odoom, Agbemabiese, Anning-Dorson & Mensah, 2017; Odoom, Mensah and Asamoah, 2017).

According to Lee, O'Cass and Sok (2017), organisations' ability to create strong brands is related to their brand orientation. Brand orientation facilitates brand success by helping organisations pay constant attention to their brand-building efforts and consider brands a critical resource (Hirvonen, Laukkanen & Salo, 2016). The paucity of empirical research on SMEs' brand orientation, brand identity, and brand performance is a notable gap in the literature. There has not been a comprehensive examination of the relationship between brand orientation, brand identity and brand performance. Hirvonen

and Laukkanen (2014) and Muhonen et al. (2017) are the rare exceptions in this regard. Hirvonen and Laukkanen (2014) integrate brand identity with the SME brand orientation framework and empirically investigate the relationship between these variables, showing that brand identity has a positive connection with the brand performance of SMEs.

However, Harivonen and Laukkanen (2014) conceptualised brand identity as a single-dimensional construct, failing to complement how the various components of brand identity can affect performance individually. Understanding brand identity from a multi-dimensional perspective could help SMEs allocate resources and efforts when investing in brands. When brand identity is studied as a single-dimensional construct, the individual effects of the different components of brand identity that can affect decision-making may be overlooked.

Muhonen et al. (2017) adopted brand identity as a primary construct and investigated its association with SMEs' performance. However, Muhone et al. (2017) viewed performance from the financial perspective, neglecting other performance indices that SMEs may consider when investing in brands. Understanding how brands can benefit from such performance outcomes increases brand management interest (Iyer, Davari & Paswan, 2018).

There has been an argument on the relationship that exists between brand orientation, brand identity, and brand performance. Some scholars contend that brand orientation directly affects brand performance (Odoom & Mensah, 2016; Osakwe, Ciunova-Shuleska, Ajayia & Chovancova, 2015; Chemarum, 2016; Chang, Wang, & Arnett, 2018; Ahma & Iqbal, 2013). For example, Hankinson (2012) found a direct association between brand

orientation and brand performance. Liow, Yeow, Sam and Heng (2019), after investigating how brand orientation and knowledge creation process influence the brand performance of Malaysian Tourist Resorts, found a direct, positive and significant relationship between brand orientation and brand performance.

Retno (2020), in examining the association between brand orientation and brand performance among business-to-business (B2B) firms in Indonesia, especially in the healthcare industry, found that brand orientation directly influences brand performance. Other scholars who also investigated and found a direct relationship between brand orientation and brand performance include Odoom and Mensah (2016); Osakwe, Ciunova-Shuleska, Ajayia and Chovancova (2015); Chemarum (2016); Chang, Wang, and Arnett (2018); and Ahmad and Iqbal (2013).

However, scholars like (Hirvonen & Laukkanen, 2014; Hodge, McMullen & Kleinschaffer, 2018) contend that the existence of specific brand orientation characteristics in an organisation does not necessarily imply that it has decided to be brand-oriented or that it has successfully implemented it. Organisations should make a conscious effort to convert firm values into brand values and customer values through an inside-out approach (Urde, Baumgarth & Merrilees, 2013). This argument was supported by Liow, Yeow, Sam and Heng (2019) that the best brand orientation approach is one in which the processes and practices of the organisation are centred on creating, developing, and protecting its brand identity in an ongoing interaction with its customers to achieve sustainable competitive advantage.

For example, Hirvonen and Laukkanen (2014) empirically investigated the impact of brand orientation on the brand performance of small and

medium enterprises operating in Finland. They found no direct association between brand orientation and brand performance. Muhonen, Hirvonen and Laukanen (2017) investigated the relationship between brand orientation and brand performance across the business-to-business (B2B) firms and business-to-consumers (B2C) firms within the service and production industry but did not find a direct relationship between brand orientation and brand performance. They discovered that brand orientation affects brand performance through the mediation of brand identity. These arguments have erupted because the contexts and the study areas that the scholars adopted in studying brand orientation, brand identity and brand performance relationships were different. There is, therefore, the need to conduct an empirical study that will be more applicable and practicable to the SME sector of Ghana.

Several research works have adopted model-based and framework-based approaches in studying SME branding practices, especially from the European part of the world. Notable among these models are Kapferer's brand identity prism (Kapferer, 2008), the brand identity planning model (Aaker, 2009), and the storybranding model by Signorelli (2012). The critical question is how these models and frameworks could be applied and generalised in countries other than those where these studies were conducted (Paul, 2019). Therefore, there is a need for more evidence from the context of these continents to help develop and reinforce models that could be applicable to the study of branding in SMEs in these areas.

Resources have been noted as one of the core components for promoting brands in SMEs (Odoom, 2016). However, there is little evidence of research work that employs the resource-based and dynamic capabilities

theories as an underpinning theoretical approach in examining SME research. Odoom (2016) is one of the few notable exceptions in this regard. Dwelling on the resource-based theory, he discusses the diverse roles of resources and branding capabilities in enabling SMEs to achieve product branding benefits despite the limitations within their environment. However, Odoom's (2016) study looked at the role of resources and capacities in SME branding. In an attempt to validate and extend earlier research contributions to brand orientation and brand identity, this study sought to examine how brand orientation and brand identity affect the brand performance of small and medium enterprises in Ghana.

Purpose of the Study

This study aimed to examine how brand orientation and brand identity affect the brand performance of small and medium enterprises in Ghana.

Objectives of the Study

To achieve the research purpose of the study, the following research objectives were set to:

1. examine the effect of brand orientation on the brand performance of small and medium enterprises in Ghana;
2. investigate the influence of brand orientation on the brand identity of small and medium enterprises in Ghana;
3. examine the effect of brand identity on the brand performance of small and medium enterprises in Ghana;

4. analyse the mediating effect of brand identity on the nexus between brand orientation and brand performance of small and medium enterprises in Ghana;
5. determine the mediating effect of the components of brand identity on the nexus between brand orientation and brand performance of small and medium enterprises in Ghana.

Hypotheses

Based on a review of extant literature in the subject area, the following hypotheses were formulated:

H₁: Brand orientation positively affects the brand performance of small and medium enterprises in Ghana.

H_{2a}: Brand orientation positively affects the brand identity of small and medium enterprises in Ghana.

H_{2b}: Brand orientation positively affects the brand position of small and medium enterprises in Ghana.

H_{2c}: Brand orientation positively affects the brand values of small and medium enterprises in Ghana.

H_{2d}: Brand orientation positively affects the brand vision of small and medium enterprises in Ghana.

H_{3a}: Brand identity positively affects the brand performance of small and medium enterprises in Ghana.

H_{3b}: Brand positioning positively affects the brand performance of small and medium enterprises in Ghana.

H_{3c}: Brand values positively affect the brand performance of small and medium enterprises in Ghana.

H_{3d}: Brand vision positively affects the brand performance of small and medium enterprises in Ghana.

H_{4a}: Brand identity mediates the relationship between brand orientation and brand performance of small and medium enterprises in Ghana.

H_{4b}: Brand position mediates the relationship between brand orientation and brand performance of small and medium enterprises in Ghana.

H_{4c}: Brand values mediate the relationship between brand orientation and brand performance of small and medium enterprises in Ghana.

H_{4d}: Brand vision mediates the relationship between brand orientation and brand performance of small enterprises in Ghana.

Significance of the Study

Some scholars (Hirvonen, Laukkanen & Reijonen 2013; Odoom 2016) have opined that small and medium enterprises (SMEs) need competitive marketing strategies to succeed in their various markets. From a branding perspective, Hirvonen, Laukkanen, and Reijonen (2013) have argued that creating solid and robust brands in businesses is critical to ensuring long-term sustainability and growth. Debatably, it appears that the most of existing branding studies have primarily focused on multinational and larger organisations (Odoom, Narteh & Rand, 2017). Given the economic contributions of SMEs in most advanced and developing economies (Muriithi, 2017), this study examines strategic ways through which small and medium enterprises can build solid and robust brands and empirically evaluate the outcomes of their branding strategies across various sectors.

The findings of the study expand the body of knowledge in respect of the application of strategic marketing to the SME sector. Thus, in terms of

theoretical significance, the study advances knowledge and understanding of how the integration of branding practices impacts the performance of SMEs in Ghana. Specifically, this research gives a deeper understanding of how brand identity could be created, building upon brand orientation and brand performance with a similar purview. Consequently, SMEs in Ghana and other developing countries can apply the results for developing and restructuring marketing strategies to improve their performance. Future researchers interested in studying strategic marketing and branding in organisations, especially in SMEs, may find this research helpful in their quest for information.

The study results disclose the role and position of brands among SMEs. In this way, the study's findings seek to benefit marketing professionals, current, and potential SME owners in formulating policies for revamping their firms. Again, the results of this study will enrich the competencies that marketing professionals require in identifying, utilising, and combining the skills, knowledge and experiences of brand management for improving and sustaining the competitive advantage of SMEs. The study will also provide employers with critical knowledge that helps them assess the performance of their marketing professionals and give policymakers current branding models and directions for application in SMEs in Ghana.

Delimitations

The study was delimited to small and medium enterprises (SMEs) that were registered by the Ghana Enterprises Agency and the Association of Ghana Industries (AGI) in Greater Accra and Tema as of April 2020. The entire sample was taken from Accra and Tema because there are many SMEs

in these areas (Asamoah, 2014). Secondly, according to Asamoah (2014), SMEs in the Greater Accra region have characteristics similar to other SMEs in other parts of Ghana. The study's scope included examining the interrelationships between brand orientation, brand identity, and brand performance.

Limitations

The study investigates brand orientation, brand identity, and SME brand performance within the Greater Accra region of Ghana. Although the findings are generalisable, they only provide insight into the nature of the SMEs phenomenon in only one region in Ghana. Future research could include a multi-regional survey of SMEs across various regions in Ghana. This would provide a better understanding and pattern in multi-group or regional analysis of how brand orientation and brand identity affect SME brand performance in Ghana.

Definition of Terms

Key terms used for this research work were defined as follows:

Brand: a name, word, sign, symbol, or design, or a mix of these, used to identify and distinguish the goods or services of one seller or group of sellers and to differentiate them from those of competitors.

Brand Orientation: The degree to which an organisation's marketing strategies and activities revolve around its brand.

Brand Identity: A set of brand associations an organisation aims to create and obtain that defines the kind of promise the business has for its customers.

Brand Positioning: Emphasizing unique features that differentiate the brand from competitors and using the brand personality to give life to the brand and establish relationships with customers.

Brand Values: the basis for a firm's attempt to distinguish its brand.

Brand Vision: The long-term, stretching intent of the brand.

Brand Performance: The relative measurement of an organisation's brand success in the marketplace.

Small and Medium Enterprises: Enterprises employing 99 or fewer workers and fixed assets not exceeding \$10,000 (excluding land and building).

Organisation of the Study

This research work has been organised into seven (7) chapters. Chapter One, the introduction, has been designed to include the background to the study, the statement of the problem, the purpose of the study, the objectives of the study, the research hypotheses, the significance of the study, delimitations of the study, definition of terms and how the rest of the chapters of this study have been organised. Chapter two, the conceptual and theoretical review, has also been designed to explain the study's theoretical framework and conceptual base. Specifically, Chapter two has been designed to review the literature on the resource-based theory, dynamic capabilities theory, brand orientation, brand identity, components of brand identity, the concept of brand performance, and how brand performance has been conceptualised in the literature.

Chapter three, empirical review, has been designed to empirically review the extant literature on the relationships between the study constructs. Specifically, Chapter three reviews literature on the relationship between

brand orientation and brand identity, brand orientation and brand performance, brand identity and brand performance and the designated conceptual framework adopted for the study. Chapter four reviewed extant literature on some of the models of brand identity. Brand identity models explain the frameworks and processes through which brand identity could be created, developed, and protected within the market space. The Kapferers brand identity prism, the brand identity planning model and the storybranding model were reviewed in Chapter four.

Chapter five explains the research methods that were used in conducting the study. Thus, Chapter five describes the research philosophy and paradigm adopted for the work, the research approach, the research design, the study area, the population of the study, the sample size and sampling technique, the data collection instruments, the method of data collection, reliability and validity testing, the ethical considerations, measurement and conceptualisation of the research constructs, and method of data analyses.

Chapter six catered for the results and discussion of the research findings Chapter seven provides a summary, conclusion, recommendations, and suggestions for future study. An overview of the organisation of this research work has been presented in Figure 1.

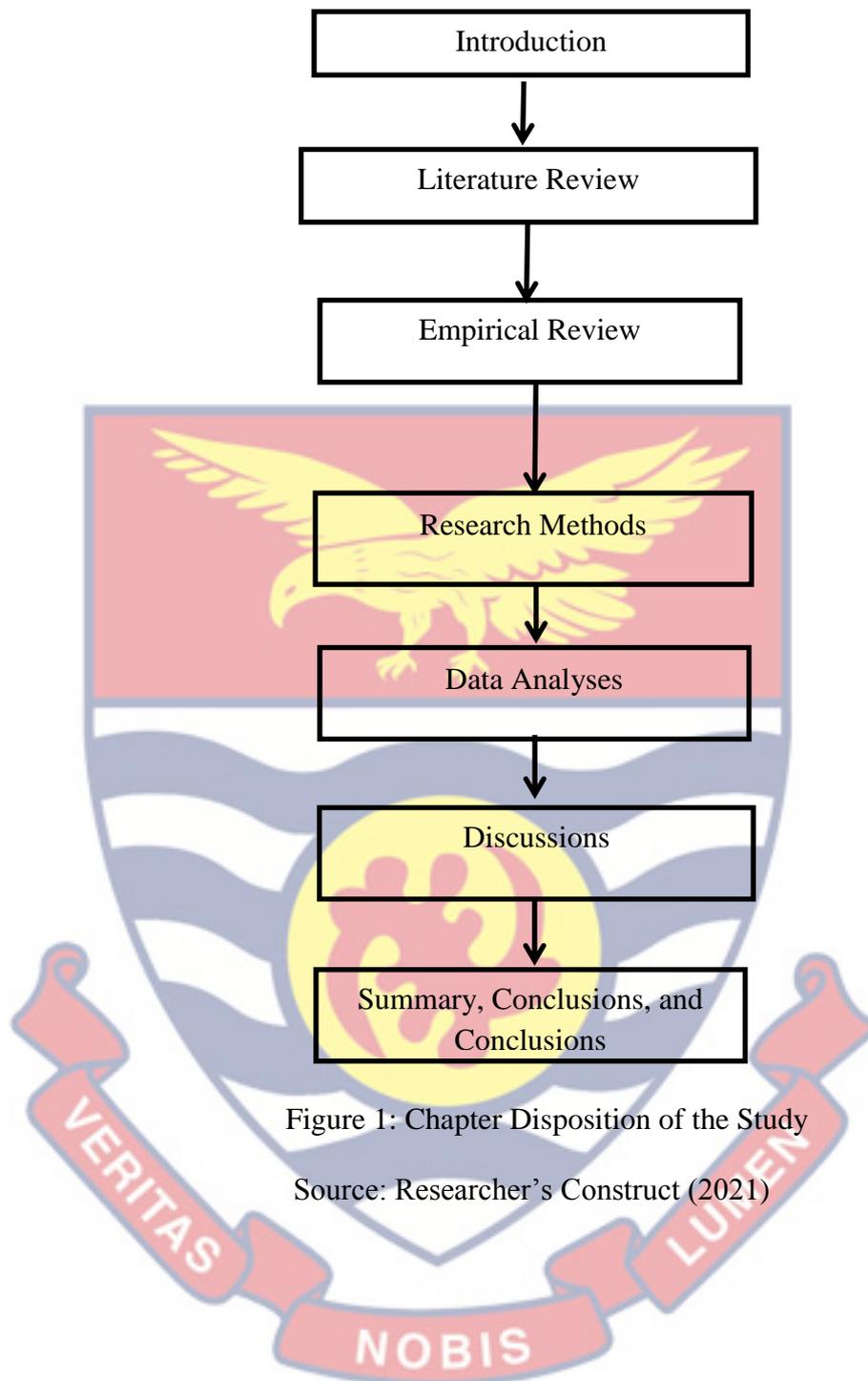


Figure 1: Chapter Disposition of the Study

Source: Researcher's Construct (2021)

CHAPTER TWO

THEORETICAL AND CONCEPTUAL REVIEW

Introduction

The first chapter provided the background for this study by presenting the problem statement, the purpose of the study, objectives of the study, the research hypotheses, significance and the limitations of the study. This chapter presents the theoretical review and the conceptual review for the study. Marketing theories have always been an important part of the field, propelling it forward (Wilkie & Moore, 2003). Griffith and Yalcinkaya (2010) argued that theoretical review is the unavoidable outcome of any concerted effort to improve practice. Thus, practice can be improved through the development and application of theory. The chapter has been organised under the following sub-themes: theoretical framework, resource-based view theory, dynamic capability theory, the concept of brand, the concept of brand identity, components of brand identity, brand orientation, brand performance, financial and customer-based measures of brand performance. It is the objective of this chapter to provide a landscape and analysis of the theories and concepts that have been discussed in this chapter.

Theoretical Review

According to Corley and Gioia (2011), a theory is a statement of constructs and their interrelationships that illustrates why and how a phenomenon occurs. It has been defined as any coherent explanation of experienced, observed, or documented phenomena (Salthouse (2017). Researchers have emphasised in the literature that theories are valuable instruments that assist us in reaching many goals in an academic field of study

(Odoom, 2016). (1) Theory provides meaning to empirical findings (Cortina, 2016); (2) Theory guides the researcher to what questions to ask and explains why those questions are essential (Haveman, Mahoney & Mannix, 2019). (3) Theory instils discipline, both in our logic and reasoning, our methodologies, and in our data analytics (Hirschheim, 2019). (4) Theory aids researchers in gaining a deeper understanding of the world (Cortina, 2016).

In this study, the resource-based view theory and the dynamic capability theory were adopted as theories underpinning the research. These theories in studying branding research provide an avenue to investigate how SMEs harness and manage firm-specific resources within their unstable environment and establish a framework that other SMEs could use to attain branding benefits (Odoom, 2016).

Resource-based View Theory

According to Barney (2011), an organisation's resource-based theory (RBT) is configured by distinct sets of unique, inimitable, and scarce resources that the firm possesses. The theory is founded on the idea that an organisation's internal resources can be used to gain a competitive advantage (Sutanto & Sudarsono, 2018). These resources could help an organisation to gain a competitive advantage and, in turn, leads to improved organisational performance. As a result, organisations are required to design their strategies to acquire strategic resources to capitalise on the opportunities in the market and gain a competitive advantage (Sutanto & Sudarsono, 2018). The theory outlines the sources of an organisation's competitive advantage and why different organisations perform differently.

An organisation's resources could formally be explained as assets, capabilities, organisational processes, attributes, information, knowledge, etc. organisations manage these resources to develop and implement strategies that increase effectiveness and efficiency (Zhao & Ha-Brookshire, 2014). These resources are thought to generate and contribute values to an organisation's competitive advantage by gaining competitive advantages, such as differentiation advantage or cost advantage within an industry (Zhao & Ha-Brookshire, 2014).

Generally, there are two types of corporate resources: tangible and intangible (Masood et al., 2019). Tangible resources can be purchased on the market, such as machinery. On the other hand, intangible assets are human resources and reputation, including brands, social, physical, and reputation knowledge. Intangible assets are continuously becoming more valuable and difficult to acquire due to their nature. With tangible resources often easier to replicate, intangible resources, such as brands, are consistently identified as sustainable and effective. Such strategic resources can range from patents and an organisation's reputation to tacit elements of inimitable process knowledge (Srivastava, Fahey, & Christensen, 2001; Crook, Ketchen, Combs & Todd, 2008; Masood et al., 2019).

Specifically, Barney (2001) categorised organisational resources into four major categories: physical capital, financial capital, human resources and organisational capital. Physical capital resources are an organisation's physical assets that may be measured using a branch network (Pedro, Leitão & Alves, 2019). Measured by capital, the financial capital resource includes all resources in the form of money that a firm can use to develop and implement

its strategies (Ievdokymov, 2020). Human capital resources are individual traits mainly concerned with knowledge and skills (knowledge-based) and can be measured by expenditure on training (Barney & Hesterly, 2008). Organisational capital resources are intellectual capital such as brands, patents, and the organisation's reputation (Aziz, He & Zhuang, 2020).

The fundamental assumption that underlies the resource-based theory is resource immobility and heterogeneity (Barney & Hesterly, 2008). With this immobility and heterogeneity of resources, an organisation's resources have a unique feature that is difficult to be duplicated by others, leading to a competitive advantage (Barney & Hesterly, 2008). Resource heterogeneity is the differentiation for a group of productive resources in an organisation (Barney & Hesterly, 2008). On the other hand, resource immobility is the difficulty of moving resources and capabilities from one organisation to another to maintain heterogeneity (Barney & Hesterly, 2008).

Barney and Hesterly (2008) proposed a framework for evaluating an organisation's resources and capabilities to achieve sustainable competitive advantage. This framework is called VRIO, abbreviating Valuable, Rare, Inimitability, and Organisation. 'Valuable' implies that an organisation's resources and capabilities can exploit opportunities and neutralise threats in its environment. However, valuable resources only lead an organisation to gain a competitive parity. This implies that valuable resources are not enough to gain a competitive advantage. As a result, organisations must strengthen their resources to achieve a competitive advantage by combining resources that are rare and difficult to imitate by competitors (Sutanto & Sudarsono, 2018). Furthermore, organisations must be structured in such a way that they can

successfully exploit their resources to maximise their potential and gain a sustainable competitive advantage (Ferreira, Coelho & Moutinho, 2020).

The resource-based theory has been deemed relevant to the study of organisational competitiveness by several scholars (Odoom, 2016; Omondi-Ochieng, 2019). Others have also attempted to explain the relationship between Porter's competitive advantage and RBT contributing to business performance (Spanos & Lioukas, 2001; Odoom, 2016). By emphasising the complementarities between the two perspectives, their comprehensive model attempted to view organisational performance broadly while focusing on one strategic perspective.

Their model argues that both perspectives are required to explain organisational performance factors more holistically (Pribadi & Kanai, 2011). While Porter's framework may identify organisations' strengths and weaknesses, the RBT provides a platform for determining the authentic sources of opportunities and threats within the organisation and the competitive landscape, respectively. The RBT theory is ingeniously simple and has instant face validity; its core concepts are appealing and are easily taught and understood (Odoom, 2015).

However, there have been many arguments relative to the RBV theory. For example, Alonso, Bressan and Sakellarios (2016) argued that the resource-based view theory is built on the organisation's power and resources, neglecting all the external effects arising from the organisation's external environment. At this point, RBT appears to be ignoring Porter's (1980) SWOT (strengths, weaknesses, opportunities, threats) analysis, which takes both internal and external factors into account.

Continuing with the criticisms, Teece (2017) opines that tangible asset cannot provide sustainable competitive advantage since competitors can buy any tradable assets, or it is possible to raise the asset's price to a point where it offers no rents (George, Schillebeeckx & Liak, 2018). Arend (2006) also points out that there are no satisfactory empirical tests for the RBT. Ali, Hussain and Azim (2013) noted that empirical tests in the last decade have not been improved. Costs and benefits stemming from resources cannot be evaluated and measured precisely, and there is no evidence that resources respond to VRIO criteria.

Moreover, according to George, Schillebeeckx and Liak (2018), sustainability is demonstrated by measuring performance over several years and not just for a few ones. Thus, competitive advantage is testified by the persistent increase of an organisation's economic rents over industry rents. It, therefore, emphasises the invalid measurement of performance that is measured only once, which cannot count the sustainability of competitive advantage adequately and makes studies static.

Some scholars have argued that the RBT states that resources capable of being valuable, rare, imperfectly imitable and imperfectly sustainable (VRIO) are a basis of competitive advantage, but only in stable environments (Ambrosini, Bowman & Collier, 2009; Pisano, 2017; Linden & Teece, 2018). Additionally, the model does not explicitly address how future valuable resources could be developed or how the current stock of VRIO resources can be replenished in an unstable environment. Even if the firm's resources meet the requirements of VRIO-resources, the competitive advantage will erode

over time, especially in highly volatile markets where exogenous quickly erode competitive advantage very fast (Pisano, 2017).

Dynamic Capability Theory

The dynamic capabilities concept was introduced by Teece and Pisano (2003). They stated that in a dynamic environment, an organisation's competitive advantage is founded on its routines and internal processes that empower it to renew and change its stock of capabilities to allow it to provide a continuous stream of innovative products to customers (Soluk, Miroshnychenko, Kammerlander & de Massis, 2021). Dynamic capabilities theory complements the resource-based theory (Odoom, 2016).

According to Teece (2014), 'capability' comprises existing or planned activities that use the organisation's productive resources to make and or deliver products and services. Teece (2014) differentiates between two types of capabilities: ordinary and dynamic. Ordinary capabilities are the operational, administrative, and governance-related functions that are (technically) required to complete tasks. On the other hand, dynamic capabilities are an organisation's capacity to create, integrate, and reconfigure internal and external competencies in response to rapidly changing environments. Dynamic capabilities are higher-level activities that help an organisation direct its ordinary activities toward high-payoff activities (Teece, 2014).

According to Helfat and Peteraf (2009), a dynamic capability is an organisation's capacity to build, extend, and modify its resource base purposefully. The 'resource base' is the tangible, intangible, and human assets and capabilities that the organisation owns, controls, or has preferential access

to (Helfat & Peteraf, 2009). Teece, Pisano and Shuen (1997) opine those dynamic capabilities operate on organisational resources, skills, and functional competencies. Sune and Gibb (2015) state that dynamic capabilities modify an organisation's resource base, including human, physical, and organisational assets. To Kurtmollajey (2020), dynamic capabilities act on ordinary capabilities.

Helfat and Peteraf (2009) definition also complement the word earlier definitions by adding 'purposeful' to make explicit what previously was implicit. Purposeful shows a degree of intentionality to differentiate a capability (dynamic) from pure luck. The term 'purposeful' also differentiates capabilities like product development from routines conducted semi-automated (Helfat & Peteraf, 2009). Pentland, Feldman, Becker and Liu (2012) define routines as predictable and patterned behaviour. Although dynamic capabilities rely on routines and other organisational processes, they also include an element of intent (Teece, 2018).

Teece et al. (1997) and Teece and Pisano (1994) proposed a framework for analysing organisational-level capacity distinctions. The dynamic capabilities framework suggested that organisational-level differences in capabilities were rooted in three factors: paths, asset positions, and processes. These three elements are the primary determinants of dynamic capabilities (Teece et al., 1997; Pisano, 2017). Essentially these elements explain an organisation's dynamic capabilities and the origins of its competitive advantage.

Teece and Pisano (1994) used the phrase "assets positions" to describe the legacy of resources that influences an organisation's future capability

expansion options. They are difficult to transfer intellectual assets and organisational competencies since they represent the organisation's current portfolio of assets such as plants and equipment (Teece et al., 1997). According to Gizawi (2014), asset positions have internal and external dimensions. Internal positions are an organisation's internal assets such as reputational, technological, financial, institutional, complementary, and structural assets. On the other hand, Gizawi (2014) defines external assets as an organisation's institutional and external environment, such as its existing endowment in its customers and relationship with its suppliers. The asset position adopted by an organisation determines its market assets and organisational boundaries (Teece et al., 1997; Gizawi, 2014).

Processes include all the activities required by organisations to "reconfigure" their asset positions through investments and other managerial interventions. According to Pisano (2017), an organisation's capacity to reconfigure is not unlimited. It hinges on a set of "higher-order" routines (such as management systems, governance structures, resource allocation processes, etc.) that influences organisational adaptability. Processes describe how things are done in the organisation, and they have three roles (Teece et al., 1997). The first role, coordination or integration, is a static concept representing a manager's responsibility to coordinate and integrate operations (Teece et al., 1997). An organisation's effectiveness and efficiency of internal coordination explain the difference between its failure and success.

The second role, learning, is a dynamic concept that describes a process by which repetition and experimentation enable activities to be completed faster and better (Teece et al., 1997). Learning involves

organisational and individual skills. Learning generates organisational knowledge in new interactions that provide effective solutions to specific problems. The third role, reconfiguration and transformation, is represented by an organisation's ability to recognise the need to reconfigure its asset structure and transform its internal and external assets (Teece et al., 1997). Organisations must constantly monitor technological advancements and adapt to these advancements to attain best practices (Teece et al., 1997). According to Lundberg, Sandberg and Nysten (2020), organisational structure reconfiguration is a dynamic capability because it allows business units to recombine their resources and respond to changes in the environment, including customer preferences and demand.

Paths refer to an organisation's strategic options, history, and path dependencies (Gizawi, 2014). A path dependency is determined by an organisation's current position and history. To Teece and Pisano (1994), paths are the estimated options available to an organisation and the attractiveness of the opportunities ahead. The technological prospects are determined by how fast its industry evolves and how fast scientific breakthroughs are made.

An organisation's strategic concern is identifying and committing to paths for capability creation that lead to sustainable competitive advantage. Most capabilities are cumulative and develop over time through coordinated investments; they involve commitments to "paths" rather than isolated projects. Differences in organisational capacities can be caused by managerial discretion in path selection and limits imposed by prior asset positions and processes for reconfiguration. The relationship between these factors and how they influence competitive outcomes is shown in Figure 2.

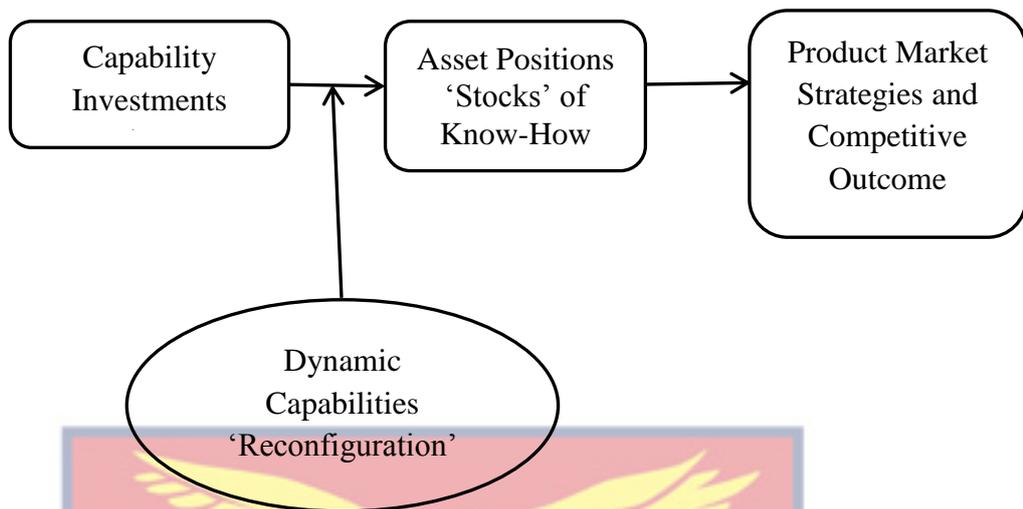


Figure 2: Dynamic Capabilities Framework

Source: Pisano (2017)

The resource-based view of the organisation (Barney, 2011; Teece, 2014) and its extension – the dynamic capability approach (Pisano, 2017; Teece, 2018) are the two popular paradigms for understanding why and how organisations develop capabilities to achieve and sustain competitive advantage and even capitalise on the fast-changing environment. These theoretical perspectives are helpful in this study because they establish logical discourse on how organisations can achieve performance benefits by utilising their internal resources and capabilities to achieve performance benefits; as the resources are stable and reliable in the strategic management process, they help the organisation to face market dynamics and competition (Teece, 2018). These philosophical viewpoints will thus serve as principal theories in the current study.

The Concept of Brand

The concept of branding has existed for hundreds of years (Beard, 2017). It has evolved into an idea that is broadly applicable to the study of

goods, services, companies, destinations, not-for-profit organisations and even governments in this modern time (Khan & Ede, 2009; Odoom, 2016). The ancient Egyptians were known to have practised cattle branding as early as 2,700 BC. Hence the practice of branding is assumed to have begun with them (Muller, 2017; Pinto, Loureiro, Rita & Sarmiento, 2019).

A unique mark was burnt into the animal's skin using a hot branding iron to differentiate one person's cattle from another. Anyone who saw the distinctive mark could deduce the owner if cattle were stolen. However, the term has been extended to mean a product or an organisation's strategic personality so that 'brand' today signifies the promises and values that a consumer may perceive and purchase. The practice of branding has evolved to include a broader range of products and packaging for sale, including wine, oil, fish sauce and cosmetics. One of the oldest types of branding was painting cattle with symbols or colours and selling them at flea markets (Abrego, 2021).

The term 'bran' comes from the old Norse 'brandr', which means 'to burn'. It refers to the practice of manufacturers permanently imprinting their marks (or brand) on their products (Bricju & Bricju, 2016). According to Kotler and Keller (2016), a brand is a name, sign, term, design, or symbol, or a combination of them, used to identify and differentiate products from one seller or group of sellers and differentiate them from those of competitors. To Kapferer (2012), a brand is a name that represents a long-term crusade, engagement or dedication to a distinctive set of values ingrained in products and behaviours that differentiate a product, an organisation, or a person.

Drawing from these definitions, branding could be viewed as a combination of marketing and communication strategies that help distinguish a company or products from its competitors and leave a lasting impression in customers' minds. These combination marketing and communication strategies are the set of the benefits for the customer (what the product does to fulfil the customer's goals and requirements), features (what the product is), and values that assist the consumer in associating with the product (Osterwalder, Pigneur, Bernarda & Smith, 2014). Davcik, Da Silva and Hair (2015) summarise it by describing brands as a primary identifier of an offer and a distinctive "spokesperson" to many publics; and viewed as a significant part of a company asset.

Most parties that present branded offerings in various marketplaces have prioritised building a strong brand that customers would choose, appreciate, and support in multiple ways (Veloutsou & Delgado-Ballester, 2018). Brands provide an offer with a competitive advantage (Castro & Giraldi, 2018) and create value for all parties involved (Veloutsou & Guzman, 2017). In that accord, Haralayya (2021) opined that products and services are branded to reveal the uniqueness of the product, making it different from other products and services of competitors within the industry in which the organisation finds itself.

Brands may be considered from input, output and evolutionary perspectives (Keller, 2013). Keller's definition of a brand may be regarded as an input perspective. According to Keller (2013), the word 'brand' means a name, symbol, sign, or design used to identify and differentiate one seller's products or group of sellers from those of competitors. From the output

perspective, a brand is considered to exist in the minds of consumers, where brands can be thought of as an image; as a way of adding value to purchases; a personality to the brand; where the brand is perceived as having quasi-human qualities; and a relationship between the consumer and the brand (Wang, Chen & Marathe, 2019). Finally, more evolutionary views “perceive brands as developing from an input to an output perspective” (Wang, Chen & Marathe, 2019).

Brand Orientation

Brand orientation is a strategy in which an organisation’s operations revolve around the building, maintaining, and protecting its brand identity in constant engagement with target consumers to gain a long-term competitive advantage through brands (Chang, Wang & Arnett, 2018). According to Wong and Merrilees (2008), Brand orientation is the extent to which a firm’s marketing strategy and activities are centred on the brand. A brand-oriented organisation’s operations and strategy revolve around the brand, which serves as a framework for determining when and to what degree they pursue customer satisfaction (Urde, Baumgarth & Merrilees, 2013).

Some scholars have described brand orientation (Gromark & Melin, 2011; Urde, Baumgarth & Merrilees, 2013) as a business approach – a mindset – that views brands as strategic resources and uses them as the central hub around which organisations organise their operations and strategies. Brand-oriented organisations evaluate the value of brands in gaining market leadership, developing their brands into powerful strategic assets that promote organisational life and survival (Hrivonen, Laukkanen & Salo, 2016). To Liow, Yeow, Sam and Heng (2019), Brand orientation accepts an

organisation's branding philosophy and practice. Brand-oriented organisations recognise, feature, and favour the brand in their marketing approach (Wong and Merrilees, 2008).

Inferring from the definitions above, brand orientation may be defined as a strategic choice that determines an organisation's competitive advantage and its future survival in the short and long term. Thus, brands become an inseparable component of an organisation's value and a critical strategic asset. It may even be the driving force behind the entire marketing strategy process. Wong and Merrilees (2008) condense it all by defining brand orientation as an attitude that guarantees that the brand will be recognised, featured, and preferred. They found that brand orientation is linked to mindset issues that determine an organisation's strategic marketing path. The orientation of a brand is thought to be the initial stage in an organisation's development of competitive market advantages. Brand orientation is a mental condition that serves as a foundation for creating an organisation's marketing efforts (Urde, 1999).

Brand orientation converts organisational values into brand values and customer values through an inside-out process (Urde, 2016). Some scholars have suggested that brand-oriented corporate culture integrates branding into organisational vision, values and beliefs (Wong & Merrilees, 2008; Hirvonen and Laukkanen, 2014; Anees-ur-Rehman, Wong & Hossain, 2016). To Urde (2016), brand orientation is an inside-out approach because it provides a firm with a clear direction regarding its ability to thrive.

Hodge, McMullen, and Kleinschaffer (2018), in their research "enactment of brand orientation in small and medium enterprises", stated that

the presence of some features of brand orientation in an organisation does not necessarily imply that the organisation has actively decided to be brand-oriented, nor does it mean that they have wholly committed to this strategy or succeeded in implementing it. They should make a conscious effort to convert its brand orientation into an identity that could help the organisation improve its performance and enhance its competitive advantage. Despite its shown benefits, some experts (Gromark & Melin 2011; Urde et al., 2013; Hirvonen & Laukkanen 2014) suggest that a brand orientation strategy may not be appropriate for every organisation.

Several studies (Gromark & Melin, 2011; Hirvonen & Laukkanen, 2014; Hodge, McMullen & Kleinschafer, 2018) have demonstrated that brand orientation theory may be applied to a context and that brand-oriented phenomena can be observed. These researchers highlighted certain features that suggest the existence of a brand-oriented strategy in organisations based on their observations of brand orientation in practice. These features serve as the foundation for discussions on how to adopt a brand-oriented strategy or approach. Some of the common characteristics identified by these researchers include: (1) active involvement of top management in branding (Gromark & Melin 2011; Hankinson 2011), (2) resource investment in the brand (Wong & Merrilees 2008), (3) consistent and meaningful representation of brand values in communication (Hankinson 2011), and (4) active participation and identification of internal stakeholders (Baumgarth 2010; Hankinson 2011).

According to Hodge, McMullen, and Kleinschafer (2018), whether these accepted characteristics lead to a brand orientation or manifest from a brand orientation approach is uncertain. Some businesses start with a blank

slate and subsequently embrace the pre-defined features of a brand-oriented culture (Baumgarth 2010) and the type of behaviours (e.g. Gromark & Melin 2011; Hankinson 2011) as advocated in the literature. Alternatively, some organisations build features early on, such as a strong brand identity, that drive employee to keep the brand in mind in their culture and behaviours. As a result, they build a more organic brand-oriented approach.

The Concept of Brand Identity

In today's world, an organisation's brand identity is critical. Managing a brand is increasingly difficult due to technological advancements, faster innovation, increased competition and more demanding customers (Klaus & Maklan, 2007; Cullinan, Abratt & Mingione, 2020). Brand Identity strategies drive brand decisions, provide marketing strategy consistency through time, and can be associated with distinct and limited core values that match an organisation's values and culture (Elikan, 2018).

The concept of 'identity' appears to be a subject of interpretation in the corporate world. According to He, Harris, Wang and Haider (2016), brand identity refers to the distinguishing and relatively long-lasting features of a product. Iglesias, Landgraf, Ind, Markovic and Koporcic (2020) viewed brand identity as a collection of brand associations marketers aim to create and obtain. Supporting this definition, Joukanen, Niinimäki and Sundell (2018) define brand identity as a unique collection of brand associations conveying a promise to customers. These associations represent what the brand stands for and suggest a promise to an organisation's customers. Building brand associations requires an organisation to understand its brands and competitors' brands through customer research (Joukanen, Niinimäki & Sundell, 2018).

Keller (2013) divides these brand associations into three categories: benefits (the functional, experiential and the symbolic value associated with the brand), attributes (the descriptive product and non-product related features), and attitudes (the overall evaluation of the brand that often forms the basis of consumer behaviour). According to Foroudi, Dinnie, Kitchen, Melewar and Foroudi (2017), brand messages and experiences assimilated into a perception through information processing generates the resultant impression. From the various definitions, brand identity may be explained as a unique set of meanings or associations that holds a value that internal stakeholders support'. Brand identity constitutes all the factors that make up a brand's existence. An organisation's whole brand strategy is shaped by its brand identity. It involves using internal measurements to boost the brand's perception to create a distinctive, valued meaning (Coleman, De Chernatony & Christodoulides, 2011).

While recognising the importance of brand identity as the prime interface between an organisation and its audience, Iglesias, Landgraf, Ind, Markovi & Koporcic (2020) regard the notion as primarily confined to the visual expression of an organisation. When it comes to branding, Biaudet (2017) takes a similar approach, stating that identity is made up of visual identification cues like brand symbols and distinctive typography that work together to establish brand awareness. However, according to de Paula and Chaves (2017), our understanding of identity has progressed, with a greater emphasis on organisation's traits, with visual identification and symbols becoming less critical. Essamri, McKechnie and Winklhofer (2019) also argue that distinguishing between brand identity and visual identity is critical. The

latter is viewed as a natural extension of the chosen identity that visually represents it.

More great agreement appears to exist. Brand identity is viewed as a tool that could be used to communicate the offerings of the organisation to its target audience. However, the sender is responsible for defining the brand's meaning, goal, and self-image (Kushwah, Shree, Rezaei & Sagar, 2019), which should be founded on the organisation's core competency, flowing directly from their superior skills and resources (Ross & Harradine, 2011). Brand identity comes from the organisation as it is responsible for differentiation (Alvarado-Karste & Guzman, 2020; Srivastava, Dey & Balaji, 2020). So, we can claim that brand identity is the total basket of offers that a company makes to its consumers and is the dream the organisation wants to sell (Roy & Banerjee, 2014). In a nutshell, brand identity refers to how an organisation wishes to interpret its brand.

Elikan and Pigneur (2018) elaborate on the concept's critical importance, arguing that future successful identities will be based on a fundamental understanding of the corporate brand's vision, culture, personality, and expression throughout the organisation, and that is only when the organisation's visual style can be developed. Similarly, Bravo, Buil, de Chernatony & Martínez (2017) described brand identity as the brand's unique or primary idea and communicated to various stakeholders. In the same vein, Kapferer, Kemstock, Brexendorf and Pwell (2017) viewed brand identity as an organisation's projection of brand's meaning.

There are several advantages to developing a strong brand identity. A well-defined brand identity fosters trust, allows for differentiation from

competitors, contains a promise to customers and foreshadows future actions (Aulina & Yuliati, 2017). It also eases brand identification (Schmidt & Baumgarth, 2018) and helps develop a relationship between the brand and the customer through a value proposition based on emotional, functional and self-expressive benefits (Abd Aziz & Ngah, 2019). Organisations may add value to their products by developing a unique, cohesive, and distinctive brand (Coleman et al., 2011), improving consumers' preference and loyalty (Black & Veloutsou, 2017).

Positive stakeholder perceptions, attitudes, and behaviours may result from a well-managed brand identity. Similarly, brand identity may assist organisations in increasing employee enthusiasm and attracting better and more qualified applicants and more substantial investments (Buil, Catalan & Martinez, 2017). It establishes a framework for employee behaviour and influences how an organisation thinks and acts (Saleem & Iglesias, 2016). When the brand vision, values, customer promises, and expectations are conveyed inside the organisation, employees will better understand their position in brand growth (Buil, Catalan & Martinez, 2016).

Volvo, a Swedish automobile manufacturer, is used by Urde (2003) as an example of an organisation operating by its brand identity. He describes how Volvo creates products while staying true to its brand values, the most crucial of which is safety (Urde, 2016). According to Jin, Yoon and Lee (2019), brand identity may serve as a strategic hub for an organisation, emphasising that it is more than just a logo or an essential aesthetic feature (Saleem & Iglesias, 2016; Muhonen, Hirvonen & Laukkanen, 2017).

Many theories and frameworks of Aaker (2012), Signorelli (2014), Kapferer (2009), and de Chernatony demonstrate the distinctive, consistent, and long-lasting features of brand identity (1999). According to Aaker's brand identity planning model (BIPM) and Signorelli's Story branding approach, the brand has an inner and outer layer. Every brand's consistency, distinctiveness, and long-lasting features are driven by the inner layer (which comprises the brand's fundamental meaning, values, purposes, and personality).

Many scholars have debated whether brand identity is formed from an internal or external perspective, similar to the brand's concept. According to some experts (Aaker, 2012; Figueredo & Neves, 2018), brand identity is an internal construct created by the brand manager. Insiders (e.g., the organisation's members, if an organisation; the brand managers, if a brand) are seen as the source of identity.

Some have also argued that outsiders could also construct brand identity (e.g. consumers can create, maintain, and change brand identity (de Oliveira, Silveira & Luce, 2015). For example, while Aaker's BIPM suggests that brand identity is derived from brand managers' ideas – what they want the brand to be – as expressed through their framework BIPM (Aaker, 2012), Signorelli's Story Branding emphasises that brand identity should be derived from both insider and outsider perspectives, taking into account customers' perceptions and beliefs.

Components of Brand Identity

Some earlier empirical studies have conceptualised brand identity as a single-dimensional construct (Hirvonen & Laukkanen, 2014). For example, in their research, Petzer, Verster and Cunningham (2019) contextualised brand

identity as a single dimension using brand identity to build brand equity in South African and Dutch business-to-business architectural industry. Buil, de Chernatony and Martinez (2017), studying brand identity management and corporate social responsibility from employees' perspectives in the banking sector, conceptualise brand identity as a single dimension. Taecharungroj (2018), studying user-generated place brand identity on social media platforms, viewed brand identity as a single construct. Zavattaro (2015), in his study, place brand identity: an exploratory analysis of three Deep South states, also measured brand identity as a single dimension.

In literature, some studies also conceptualised brand identity as a multi-dimensional construct. For example, He, Harris, Wang and Haider (2016), studying online self-customisation and brand identity, conceptualised brand identity as a multi-dimensional construct. Their study conceptualised brand identity by focusing on two dimensions: brand identity similarity and brand identity prestige. Brand identity similarity refers to consumers' perceptions of the organisation and its brand as consistent with their personal or social identities (He, Harris, Wang & Haider, 2016). Brand identity prestige encompasses company stakeholders' status and perception towards the brand.

Buil, Catalan and Martinez (2015) conceptualised brand identity into five components: corporate visual identity, brand consistent communications, employee and client focus, human resource initiatives and personality. The first dimension, corporate visual identity, relates to visual signals that identify the organisation, such as the brand name, slogan and logo. These characteristics also allow for the transfer of meanings to many stakeholders. The second dimension, employee and client focus, emphasises the importance

of knowing and attending to customers' requirements and respecting employees' vital role within an organisation. The third dimension refers to consistent communications, the need for marketing communications to be coordinated and consistent. The fourth dimension, human resource initiatives, highlights the central role played by employees and the training programmes designed for them. Finally, the fifth dimension, brand personality, relates to the collection of human personality traits that apply to a brand.

Muhonen, Hirvonen and Laukkanen (2017), studying brand identity, its components and performance effects, analysed brand identity from three different dimensions: brand values, brand positioning and brand vision. Brand values represent the basis for a firm's attempts to differentiate its brand. Brand values relate to what the brand stands for. Brand positioning emphasises unique traits that distinguish the brand from the competition. It employs the brand personality to bring the brand to life, fostering customer interactions and enhancing brand values. Brand vision refers to the long-term intent of the brand. Simply put, brand vision is an understanding of what the brand will do in the future (Muhonen, Hirvonen & Laukkanen, 2017).

In their study, Coleman, de Chernatony and Chistodoulides (2015), B2B service brand identity and brand performance, conceptualise the brand identity construct in five components. The five components were human corporate visual identity, resource initiatives, employee and client focus, brand personality, and consistent communication. A typology of the conceptualisation of brand identity has been provided in Table 1.

Table 1: Conceptualisation of Brand Identity in the Literature

Authors	Title of Research	Dimension	Operationalisation
Aaker (1996)	Building strong brands	<p>Twelve dimensions organised around four perspectives:</p> <ul style="list-style-type: none"> -Brand as a product (product scope, product attributes, quality/value, user, uses, country of origin) -Brand as a person (brand personality, brand-customer relationships) -Brand as an organisation (organisational attributes, local vs global) -Brand as a symbol (visual imagery/metaphors, brand heritage) 	A unique set of brand associations that the brand strategist aspires to create or maintain.
Kapferer (2004)	The New Strategic Brand Management. Creating and Sustaining Brand Equity Long Term.	<p>Brand Identity Prism</p> <ul style="list-style-type: none"> -Physique: physical features of the brand -Relationship: between the consumer the brand -Reflection: Reference to the stereotypical user of the brand - Self-image: the way consumers see themselves when they buy or use a brand - Culture: a system of 	Identity specifying the facets of the brands' uniqueness and value

		<p>values, source of inspiration and brand energy</p> <ul style="list-style-type: none"> - Personality: reflects the set of human characteristics associated with a brand 	
de Chernatony (2010)	The criteria for successful services brands	<p>Five Components</p> <ul style="list-style-type: none"> -Vision: Provides a clear sense of direction -Culture: determinant factor to achieve the vision -Personality: brings emotional values of life -Relationships: among different stakeholders such as staff, customers, management, etc. 	The distinctive or central idea of a brand and how the brand communicates this idea to its stakeholders
Coleman, de Chernatony & Chistodoulides (2015)	B2B service brand identity and brand performance	<p>Five Components</p> <ul style="list-style-type: none"> -Brand personality -Human resource initiatives -corporate visual identity -employee and client focus -consistent communication. 	Strategist's vision of how a B2B service brand should be perceived by its stakeholders
Buil, Catalan & Martinez (2015)		<p>Five components</p> <ul style="list-style-type: none"> -Employee and client focus -Corporate visual identity -Brand personality -Consistent communications 	A set of features and dimensions determines the brand's way of being, thinking and behaving.

		-Human resource initiatives.	
He, Harris, Wang & Haider (2016)	Brand identity and online self-customisation	Two Dimensions -Brand identity Prestige: perception of stakeholders on the brand -Brand identity similarity: consumers' perceived identity of the company and its brand as congruent with their own personal or social identity	What the brand stands for among the consumers.
Muhonen, Hirvonen and Laukkanen (2017)	brand identity: its components and performance effects in SMEs in Finland	Three Components -Brand values: basis for a firm to differentiate its brands -Brand vision: what an organisation will do in the future. -Brand positioning: specific characteristics that differentiate the brand from the competition	the promise of the bundles of attributes that someone buys

Source: Researcher's construct (2021)

This study examined brand identity as a multi-dimensional construct through its constituent components. Studying separate components allows more detailed insights into how brand identity connects with business performance. Each element emphasises different things, so their performance contributions may differ (Muhonen, Hirvonen & Laukkanen, 2017). Conceptualising brand identity as a single construct may conceal these significant differences that each may have on the organisation's performance.

Analysing brand identity in terms of its components aids managers in making better judgments regarding the most critical aspects of brand identity (Muhonen, Hirvonen & Laukkanen, 2017).

For the purpose of this study, Muhonen et al. (2017) conceptualisation of brand identity was adopted. Considering other measurements of brand identity in the literature, Muhonen et al. (2017) are few scholars that have a reliable, valid and parsimonious brand identity scale that empirically establishes the construst's dimensionality for SMEs.

Brand Performance

In recent years, brand metrics have increased brand management's interest (Liu, Hu, Lin, Tsai & Ziao, 2020). Scholars have stated several reasons for this increase in interest. These are (1) the need for greater marketing accountability (Iyer, Davari, Zolfagharian & Paswan, 2019; Liu, Hu, Lin, Tsai & Xiao, 2020), (2) the desire for greater marketing boardroom 'clout'(Casidy, Wymer & O'Cass, 2018) and credibility (Haase, Wiedmann & Labenz, 2018), (3) investor pressures (Kowalczyk & Kucharska, 2020), (4) today's cost-cutting environment that accepts a no measurement culture (Xiong & King, 2018) and (5) a greater appreciation, that business performance is, amongst other factors, influenced by brand performance (Yang, Sonmez Gonzalez, Liu & Yoder, 2019).

Iyer, Davari, and Paswan (2018) describe brand performance as the relative measurement of a brand's success in the marketplace (Lee, O'Cass, & Sok, 2019). The achievement of organisational strategy and goals reflects its brand performance. According to Wong and Merrilees (2008), brand performance is an operational indicator of a brand's market success. Brand

performance can also be measured by how well the brand achieves the company's stated goals in the marketplace (Anees-ur-Rehman, Wong, Sultan & Merrilees, 2018). Furthermore, brand performance measures assist brand managers in assessing the value of their brands, comparing the value of their brands, reaching the value of their brands, and achieving their objectives across markets (Molinillo, Ekinici & Japutra, 2019).

It has been pointed out that there is no standard brand performance measure in the marketing literature (Erkmen, 2018; Hossain et al., 2020). The measuring of brand performance has been influenced by an organisation's strategies (Hossain et al., 2020) and the firm's market or sector (Doganli, 2017). Different studies have used various measurements because no single metric has been perfect (Whitler & Farris, 2017). Coleman, De Chernatony and Christodoulides (2015) distinguished four distinct but interrelated brand performance domains. He referred to these brand measures as financial 'focusers', customer 'careers' 'broker' branders and 'balanced' branders in the spirit of segmentation.

Financial focusers, according to Coleman (2010), utilize only financial measures to assess brand performance. Consumer-based metrics are used by customer careers to measure brand performance. Consumer and financial brand measurements are combined in brand brokers. Balanced branders, the fourth group of academics, use a combination of financial, employee, and consumer-based measures to assess a brand's performance. Porto & Oliveira-Castro (2015) define three types of brand performance indicators: (a) brand size (market share and penetration), (b) loyalty (e.g., purchasing per buyer, percentage buying, and percentage category purchases), and (c) switching

behaviour. In the financial services industry, De Chernatony et al. (2004) provide three brand performance indicators: (a) brand loyalty, (b) consumer happiness, and (c) brand reputation.

According to Monillino, Ekinci, and Japutra (2019), the impact of brand marketing should be evaluated using a combination of financial and consumer-oriented measures. Consumer-oriented metrics are positively associated with financial performance measurements hence these two types of measures are interrelated (e.g., brand market share and revenue). Horfall and Mac-Kingsley (2018) support two types of brand performance measures: (a) financial (e.g., sales growth, margin, market share, and return on investment) and (b) customer-based (e.g., customer satisfaction) (e.g., customer acquisition, customer maintenance, customer satisfaction, and brand awareness).

Three consumer-based brand performance measures are proposed by Ozbal, Duman, and Topaloglu (2020): (a) brand loyalty, (b) brand share, and (c) brand switching. Two types of brand performance metrics are recommended by Huang and Sarigöllü (2014): (a) customer-oriented measures (brand knowledge) and (b) product-market performance measures (revenue premium). According to Luxton, Reid, and Mavondo (2015), brand marketing communication has an indirect impact on the brand's market-based and financial performance. The brand financial performance measure includes sales value, average annual growth rate, market share, return on investment, gross margin, and return on assets, and the market performance measure includes five variables: price premium, quality, brand loyalty, market penetration, and channel support.

Coleman, De Chernatony, and Christodoulides (2015) opine customer loyalty, awareness, relative satisfaction, and reputation should be evaluated by three internal and external measures: (a) customers (relative satisfaction, awareness, loyalty, and reputation), (b) finance (net profit and revenue-based market share), and (c) employees (employee loyalty and employee satisfaction). For the purpose of this research, the literature shall be organised on the basis of financial measures and customer-based metrics as suggested by Monillino, Ekinici and Japutra (2019).

This is because according to Coleman, De Chernatony and Christodoulides (2015), the financial measures and the customer-based measures of brand performance complements each other and provide a holistic view of how the brand is actually doing in the market. According to Monillino, Ekinici and Japutra (2018), consumer-oriented measures are positively associated with financial performance measures (e.g., brand market share and revenue). The typology of how brand performance has been conceptualized in the literature has been provided in Table 2.



Table 2: Brand Performance Metrics

Brand Performance Measurement	Customer-based measures										Financial Measures					
	customer acquisition	customer maintenance	Brand recommendation	Brand reputation	Brand Repurchase	customer satisfaction	brand awareness	Brand share	Brand loyalty	Brand switching	sales growth	margin	market share	return on investment	Return on asset	Earnings per share
Author(s)																
Dawes (2009)								x	x	x						
Tuan (2013)											x		x			
Siahtiri, O’Cass & Ngo (2014)											x	x	x			
Luxton, Reid & Mavondo (2015)									x					x	x	
Coleman, de Chernatony & Christodoulides (2015)				x					x		x	x				
Muhonen, Hirvonen and Laukkanen (2017)											x	x				x
Faroudi (2018)			x		x					x	x	x				
Monillino, Ekinci and Japutra (2019)	x	x				x	x				x	x	x	x		

Source: Researcher’s Construct (2021)

Financial Measures of Brand Performance

As the title suggests, the financial focusers of brand performance in the literature used financial metrics to measure brand performance (Wong & Merrilees, 2008; Muhonen, Hirvonen & Laukkanen, 2017). Wong and

Merrilees (2008) refer to financial performance as a measure of a brand's performance in terms of profits, sales growth, and market share in the marketing literature. Some researchers (Raguseo & Vitari, 2017; Anees-ur-Rehman, Wong, Sultan & Merrilees, 2018; Narteh, 2018) considered financial performance from two perspectives - brand market performance and brand profitability performance. They contend that brand profitability performance is an index of a brand's financial share about retailing profits and is measured using profit and profit margins. In contrast, brand market performance considers into account market demands and is calculated using indices such as sale levels and market share (Rahman, Rodriguez-Serrano & Lambkin, 2019).

When researching the brand performance effects of brand identity among SMEs, Muhonen, Hirvonen and Laukkanen (2017) describe financial performance as the ability of an organisation to meet its financial goals. In their study, profitability, sales growth, and earnings per share are among the indicators used to measure SMEs' financial performance. Molinillo, Ekinci and Japutra (2019), when studying the influence of loyalty and trust on brand performance, measured the latter in terms of market share and relative price.

Aaker (1996) developed specific indices associated with market behaviour to evaluate brand performance. He viewed distribution coverage, market share, and price as the indicators of brand performance. He posited that measuring brand performance using market share frequently gives an overall and accurate picture of a brands or customers' condition.

According to Kilei, Iravo, and Omwenga (2016), the primary indices of brand performance measurement are price elasticity, profitability, price premium, cost structure, market share, and success in category extension. The

findings of their study explain that brand premium is the additional price that a customer pays for a product's brand, and price elasticity is the increase or decrease in brand demand resulting from price changes. Market share is a metric that assesses the effectiveness of marketing campaigns in terms of brand unit sales. The customer mindset determines the cost structure or the ability to lower the expenditure of a brand's marketing activities. In other words, any part of a marketing program is likely to be more effective for the same expenditure level because clients already have good ideas and knowledge about a brand.

According to Keller and Lehman, other variables of performance measurement include profitability and the development of opportunities, both of which reflect the brand's effectiveness in supporting line and category extensions and new product launches in related categories. It reveals a brand's potential for growth and revenue growth. As a result of the performance, Chaudhuri and Holbrook (2001) focused on relative price and market share. They defined relative price as the difference between a brand's price and the price of its main competitors. Meanwhile, they defined brand market share as the proportion of a product's total sales made up of all of its brands.

Customer-Based Brand Performance Measurement

Customer-based brand performance metrics as used in the literature include brand awareness, brand loyalty, customer satisfaction, brand repurchase, brand share, customer acquisition, customer maintenance, brand recommendation, brand reputation and brand switching (Luxton, Reid & Mavondo, 2015; Coleman, de Chernatony & Christodoulides, 2015; Muhonen, Hirvonen and Laukkanen, 2017). Brand awareness, according to Romaniuk,

Wight, and Faulkner (2017), is a customer's ability to recognize or recall that a particular brand belongs to a specific product category. It is a decision-capacity maker's to recognize or recall a brand in an organisation's buying centre (Nilsson & Tsakmaki, 2019). Brand awareness refers to the ability of customers to recognize (identify) a brand based on its presence and traces in their minds (Gamrot, Reformat & Biliska-Reformat, 2018).

Members of a buying centre are likely to examine a well-known brand in the marketplace during the purchase evaluation stage (Anees-ur-Rehman, Saraniemi & Ulkuniemi, 2017). It is easier for a buyer to see the associated benefits and predict outcomes when they are familiar with a brand through personal experience or peer-to-peer contact (Guzman & Davis, 2017). Industrial purchasers are more likely to save money on information searches and perceive danger if a brand is well-known. As a result, managers must have a thorough grasp of the context (Anees-ur-Rehman et al., 2017).

Market and financial performance are directly related to brand awareness (Foroudi, 2019). It usually takes a long time and a lot of effort to achieve significant brand awareness (Anees-ur-Rehman, Saraniemi, Ulkuniemi & Hurmelinna-laukkanen, 2017). However, once formed, it has the potential to have a snowball effect. As a result, among other customers, potential customers favour a well-known brand and perceive it to be more reliable and trustworthy (Asamoah, 2014; Hirvonen et al., 2016; Anees-ur-Rehman, Saraniemi & Ulkuniemi, 2017). One of the benefits of creating strong brand awareness is that it encourages consumers to consider the brand when making future purchases (Keller, 2013). Strong brand awareness can also influence a consumer's purchasing decision when it comes to brands

under consideration. Furthermore, consumers' understanding of a brand can offer the brand a sense of familiarity and signals of substance and commitment (Keller, 2013).

According to Torelli (2013), there are three forms of brand awareness measurements: spontaneous awareness, top of mind knowledge, and supported awareness. Spontaneous awareness refers to the percentage of customers who can name a certain brand without the help of an interviewer. The percentage of respondents that name a specific brand as the first in the survey is known as top-of-mind knowledge (the first one that comes to their mind). The percentage of respondents who assert brand knowledge after the interviewer mentions it is known as supported awareness.

According to Unurlu and Uca (2017), brand loyalty is defined as a consumer's inclination to consistently choose one brand above others and reject the others. Furthermore, Xu, Li, and Zhou (2015) described brand loyalty as the strength of a consumer's conviction in a brand, as well as the purchase of the same brand repeatedly. A well-known brand name, whether for a product or an organisation, helps to maintain brand loyalty (Machado et al., 2019). It refers to a consumer's level of loyalty to a particular brand, as seen by their repeated purchases, regardless of marketing pressure from competing companies based on convenience or price (Jain, 2017). Consumer behaviour reflects brand loyalty, which is frequently based on perception. It manifests itself in behaviours such as word-of-mouth advertising, repeat purchases, price sensitivity, commitment, brand trust, and consumer satisfaction.

Increasing brand loyalty improves brand equity and influences customer behaviour (Sasmita & Suki, 2015). Brand loyalty is important because it has a favourable impact on customer retention, repurchase, long-term profitability, and long-term connections (Giovanis & Athanasopoulou, 2015). Repeat business is the lifeblood of any organisation because it increases market share by spreading positive word-of-mouth, which attracts even more customers (Machado et al., 2019). According to previous research, brand loyalty has provided businesses with numerous chances to provide value, present engaging and real-time content, ensure consumer co-creation, and inspire new ideas (Caruana & Fenech, 2005; Machado et al., 2019).

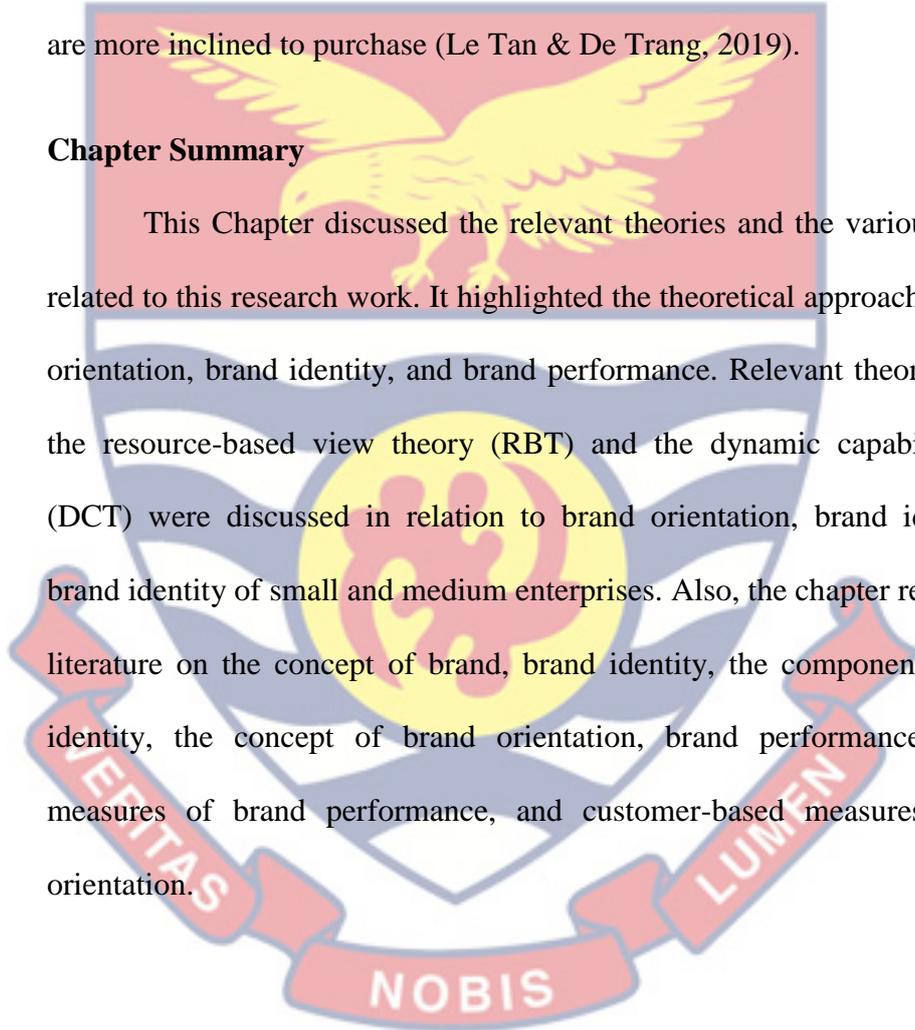
Brand image has been mentioned as one of the consumer-based indices for gauging a brand's performance by some authors in the marketing literature. Although a brand image is a complex and difficult to define concept, it is commonly understood as a broad collection of mental associations customers have about a brand as a result of marketing exposure or prior encounters with the brand, both before and after purchase (Fianto, Hadiwidjojo & Aisjah, 2014; Le Tan & Dai Trang, 2019). It is the consequence of an endeavour to establish an impression or a specific image of the brand in the minds of consumers. The brand image is made up of customers' perceptions of the brand, what it means to them, and how they accept it (Foroudi, 2019).

Based on their empirical studies, Fianto, Hadiwidjojo, and Aisjah (2014) concluded that brand image has a significant role in influencing purchasing behaviour. A brand that communicates unique values is even more important for a company's survival in the market and, as a result, for acquiring and keeping customers. A company's brand is a substantial financial asset if it

is well-known, well-liked in the market, and has a dedicated customer base (Fitri, 2018). According to Setiadi, Adiwijaya, and Subagio (2018), brand image is a consumer interpretation of the marketer's attributes, advantages, uses, situations, users, and characteristics, as well as the attributes of the product/brand maker, or what the consumer thinks and feels when hearing or seeing the name of a brand. Consumers with a favourable picture of a brand are more inclined to purchase (Le Tan & De Trang, 2019).

Chapter Summary

This Chapter discussed the relevant theories and the various concepts related to this research work. It highlighted the theoretical approaches to brand orientation, brand identity, and brand performance. Relevant theories such as the resource-based view theory (RBT) and the dynamic capability theory (DCT) were discussed in relation to brand orientation, brand identity and brand identity of small and medium enterprises. Also, the chapter reviewed the literature on the concept of brand, brand identity, the components of brand identity, the concept of brand orientation, brand performance, financial measures of brand performance, and customer-based measures of brand orientation.



CHAPTER THREE

EMPIRICAL REVIEW

Introduction

In chapter two, a theoretical and conceptual review of literature related to this research work was conducted. The review was on the basis of an argument by Griffith and Yalcinkaya (2010) that ‘theoretical review is the inevitable outcome of any concerted effort to improve practice’. In this chapter, an empirical review based on the purpose, the objectives and the hypotheses of the study have extensively been conducted. Notable among the discussions in this chapter are the nexus between brand orientation and brand performance; brand identity and brand performance; and SME branding. The conceptual framework of this research work has also been explained.

Brand Orientation and Brand Performance

Hankinson (2012) conducted a study titled “the measurement of brand orientation, its performance impact, and the role of leadership in the context of destination branding”. In this study, brand orientation was measured with five dimensions – brand culture, departmental coordination, brand communication, stakeholder partnership, and brand reality. The results of the study show that brand orientation has a strong, positive impact on brand performance. Odoom and Mensah (2016) conducted research on the moderating effects of social media and innovation capabilities on the relationship between brand orientation and brand performance. Results from the moderated hierarchical regression analysis indicate that although the two capabilities generally offered positive effects across all enterprises, these are conditional and not invariant when disaggregated based on enterprise sizes (small versus medium).

Hirvonen, Laukkanen and Reijonen (2013) investigated how brand orientation affects brand performance in the small business context. Their results show a positive relationship between brand orientation and brand performance. However, brand orientation does not have a direct effect on brand performance instead, the effect is fully mediated by brand identity. Osakwe, Ciunova-Shuleska, Ajayi and Chovancova (2015) in their study, “modelling the brand performance of SMEs in a fast-growing African economy: a complementary role of brand orientation”, found a positive relationship between brand orientation, customer retention and brand performance. In the research work, they opine that SMEs executive can improve their brand performance when they endeavour to leverage on the complementary of brand orientation and customer retention.

Chemarum (2016) studied how brand orientation can influence the performance of Daily Newspapers in Kenya. The results of the study show a positive relationship between brand orientation and the performance of Daily Newspapers in Kenya. Liow, Yeow, Sam and Heng (2019) after investigating how brand orientation and knowledge creation process influences the performance of Malaysian Tourist Resorts, found a positive and significant effect between brand orientation and performance. Their study also suggested that knowledge creation partially mediates brand orientation and the performance of Tourist Resorts in Malaysia.

Tamyez, Nor and Nasir (2015) examined the influences of brand orientation and brand distinctiveness on brand performance in Furniture Manufacturing Firms. Their study found that brand orientation of Furniture Manufacturing Firms has positive and significant relationships with brand

performance. Their study further suggests that brand distinctiveness mediates the relationship between brand orientation and the brand performance of Furniture Manufacturing Firms. Chang, Wang and Arnett (2018) studying the role of brand orientation in the enhancement of brand performance of B2B marketing found that brand orientation can influence brand performance both directly and indirectly by encouraging customer value co-creation activities.

Using 797 valid responses from Finnish SMEs, Hirvonen, Laukkanen and Reijonen (2013) conducted a study that sought to examine whether brand orientation-brand performance relationship could be moderated by firm-related internal factors and/or market-related external factors. In this study, six moderators were investigated – (1) firm age, (2) firm size, (3) brand know-how, (4) customer type, (5) industry type and (6) market life cycle. The results of their study show that only external factors moderate the brand orientation-brand performance relationship, whereas internal factors seem to have no moderation effects. They found that the effect of brand orientation on brand performance is moderated by customer type and market life cycle. It reported that the effect is greater in firms serving consumers than in other businesses and also in firms operating in stable markets than in growing markets.

Muhonen, Hirvonen and Laukanen (2017) found a relationship between brand orientation and brand performance across business-to-business firms and business to consumers firms within the service and production industry of Finland. A study conducted by Mulyanegara (2011) on the impact of non-profit brand orientation on organisation performance suggests that there is a positive association between the dimensions of non-profit brand orientation and nonprofit organisational performance. The study opined that

successful non-profit organisation tend to be more brand-oriented than their less successful counterparts.

Wong and Merrilees (2008) conducted an empirical study to investigate the nature and magnitude of potential benefits that accrue to firms that have a high level of brand orientation. Using more than 400 firms as respondents, the results of the study show a very strong positive relationship between brand orientation and brand performance. The study also suggests that brand orientation also exerts another, via brand distinctiveness.

Brand Identity and Brand Performance

Casidy, Prentice and Wymer (2019) investigated the mechanisms through which brand identity affects brand performance. The study proposes that brand identity influences brand preference and affective brand identification which in turn drive desirable brand performance outcomes such as willingness-to-pay premium price and share of wallet. The investigation was undertaken with 376 US respondents recruited via Amazon's Mechanical Turk platform. The analysis found that brand identity has indirect effects on willingness-to-pay premium price through brand preference and affective brand identification. Further, the mediating effect of brand identification is enhanced when customers have had a strong, memorable experience with the service brand. This research provides empirical evidence of the mechanisms through which brand identity affects brand performance outcomes and the moderating role of memorable experiences in consumer-brand.

Coleman, de Chernatony and Christodoulides (2015) applied the business-to-business (B2B) Service Brand Identity (SBI) scale to empirically assess the influence of service brand identity on brand performance for the

first time. Service brand identity was measured with five components – brand personality, human resource initiatives, corporate visual identity, employee and client focus and consistent communication. The findings of the study show that brand personality and human resource initiatives have a positive and significant influence on brand performance. Corporate visual identity, in addition to an employee and client focus, has an insignificant impact on brand performance. Consistent communications have a negative and significant influence on brand performance.

Craig, Dibrell and Davis (2008) conducted a study on how the promotion of family-based brand identity influences competitive orientation and firm performance in family businesses. Applying structural equation modelling, survey data was collected from 218 family businesses. The result of their study shows that developing a family-based brand identity positively contributes to firm performance (growth and profitability) indirectly, via a customer-centric orientation. Their study, however, found that leveraging family business through product-centric orientation does not impact performance.

On the components of brand identity, Mousavia, Farb, Shahrokh and Taghavifard (2013) conducted a study that presents an empirical investigation on the effects of various factors on building an appropriate brand in the food industry. Implementing structural equation modelling, the results of their study indicate that brand vision influences brand position, positively. In addition, there is a positive and meaningful relationship from brand vision to performance. The survey has also detected that brand position has an influence on brand communication and performance.

A study conducted by Hofer (2015) on international brand promotion and standardization and performance suggests that brand vision has a significant impact on several markets of Central and Eastern Europe (CEE). Using a panel data framework comprising the leading US 50 companies between 2000 and 2005, Yeung and Ramasamy (2008) found a positive relationship between brand values and brand performance. The results of their study show that brand value and profitability are significant even after controlling for unobserved effects through panel data estimation techniques. The findings of their study, however, show brand values have no effect on market returns.

In a study, “brand orientation in small firms: an empirical test of the impact on brand performance”, conducted by Hirvonen, Laukkanen and Reijonen (2013), an empirical dataset of 255 responses from small service firms operating in Finland is used to test a model of the performance effects of brand orientation in the small business context. The results of the study show a positive relationship between brand orientation and brand performance. However, brand orientation does not have a direct effect on performance, but instead, the effect is fully mediated by brand identity. Interestingly, internal branding does not moderate any of the paths in the conceptual model. In their study, brand identity was measured in a single dimension neglecting the benefits of individual effects of each of the components of brand identity.

In a study, “SME brand identity: its components, and performance effects”, conducted by Muhonen, Hirvonen and Laukkanen (2017), the authors examine whether brand identity mediates the relationship between brand orientation and performance among SMEs in Finland. The results of their

study suggest that brand positioning and brand vision have a direct effect on brand performance, which in turn affects financial performance. However, there were some variations of the relationships between brand orientation, brand values, brand vision and brand positioning across business-to-business firms and business to customer firms and across firms in the service industries and in the production industries.

A study conducted by Hofer (2015) also suggests that brand vision has a significant positive effect on performance. Research conducted by Mousavi, Far, Shahrokh and Taghavifard (2013) aimed to investigate the effect of brand vision and position on brand performance within the Iran Food Industry. Using 148 respondents from the Iran Food Industry, the results suggest that brand vision has positive and significant impacts on positioning and brand performance.

Brand Orientation and Brand Identity

The relationship between brand orientation and brand identity is one of the connections that have received little attention. In a study conducted by Muhonen, Hirvonen and Laukkanen (2017) on the performance effects of brand identity and its components, brand orientation was viewed as an antecedent of brand identity. In their study, they found that brand orientation drives brand identity and its components to improve the performance of the organisation. Their findings were in support of a seminar paper presented by Urde (1999) which viewed brand orientation as an approach in which the processes of the organisation revolve around the creation, development, and protection of brand identity in an ongoing interaction with target customers with the aim of achieving lasting competitive advantage in the form of brands.

According to Urde et al. (2013), brand-oriented firms apply brand identity as the guiding light that they use to manage the firm. Following this argument, Hirvonen and Laukkanen (2014) suggest that a brand needs to be established first at the cultural level of a firm (brand orientation). This then sets the direction of the firm's behaviour, with brand identity development being among the firm's most crucial behaviour. Consequently, brand identity is affected by brand orientation.

In differentiating brand orientation from market orientation and integrated marketing communication, Reid, Luxton and Mavondo (2005) assert that the link between Integrated Marketing Communication (IMC) and brand orientation is related to the development of brand identity. They argued that for an organisation to create a successful brand identity, it is necessary to ensure that brand messages are strategically driven, with the synchronization of communication being identified as one of the important aspects of the brand orientation process (Urde et al., 2013).

Osakwe, Palamidovska-Sterjadovska, Mihajlov and Ciunova-Shuleska (2020) argue that one of the cores of brand orientation is to establish a strong brand identity that will appeal to key stakeholders, particularly the firm's customer group and consequently create an artificial barrier for the competition. Arguing from that direction, M'zungu et al. (2017) suggested that brand orientation manifested as an internal strategic focus is a basis for building a strong brand identity. In a brand-oriented organisation, brand identity takes precedence over customers' needs and actions by the competition (Gromark & Melin, 2013).

According to Urde, Baumgarth and Merrilees (2013), from a behavioural perspective, brand orientation characteristics include the importance accorded to the internal anchorage of the brand identity (vision and values). They opined that brand orientation emphasizes the significance of the brand identity as a guiding light and hub for organizational culture, behaviour and strategy. Hirvonen and Laukkanen (2014) use an empirical dataset of 255 responses from small service firms operating in Finland to test a model of the performance effects of brand orientation in the small business context. In addition, they investigate the moderating effects of internal branding. The results show a positive relationship between brand orientation and brand performance. However, brand orientation does not have a direct effect on performance, but instead the effect is fully mediated by brand identity.

Aside from the theoretical suggestions in the literature that brand orientation is intrinsically linked to the formation of a strong brand identity (Urde et al., 2013), this issue in empirical research, particularly as it concerns SMEs, has been barely investigated. The only work to date that has addressed this issue in the literature supported the assumption that brand orientation has a positive influence on brand identity (Muhonen, Hirvonen & Laukkanen, 2017). Yet, the study did not take into consideration that brand orientation is a complex construct and thus not a unidimensional construct. This research initiative, therefore, complements prior theoretical suggestions (e.g. Urde, 1999) by providing new empirical revelations on the relationship between the higher-order construct of brand orientation and brand identity.

Definitions of Small and Medium Enterprises

For the study of SMEs, it is sufficient to know that no single definition can be used as a reference by all economies, statistical organisations, or researchers' economies (Berisha & Pula, 2015). The significance of the SME definition is undeniable despite the definition's lack of universality and the lack of alignment in the criteria. According to Papadopoulos, Baltas, and Balta (2020), the definition of small and medium enterprises is crucial and valuable for the following reasons: (1) in the preparation of statistics and the monitoring of the health of the sector over time; (2) in benchmarking against other economies and between regions within an economy; (3) in providing arbitrary thresholds for the imposition of taxes or other regulations; and; (4) in determining eligibility for specific forms of public support. Since small and medium-sized businesses are identified by adjectives indicating their size, economists frequently categorise them using a set of quantitative, quantifiable variables (Berisha & Pula, 2015).

The European Commission recommends the staffing criterion as the primary criterion. However, introducing a financial criterion is still a necessary adjunct to understanding an enterprise's actual scale and performance and its position with its rivals (European Commission, 2003; Ruchkina et al., 2017). The European Commission sets the criteria for defining enterprises through guidance, which considers factors including the number of employees, annual turnover, and annual balance sheet (European Commission: 2005). It has been established that fulfilling the employment requirement is obligatory; however, fulfilling one of the two financial criteria is up to the business.

According to the EC, SMEs are those enterprises that employ fewer than 250 employees and have annual sales and/or annual balance sheet total not exceeding €50 million. Micro enterprises are defined as those which employ fewer than 10 employees and with annual sales or annual balance sheet total not exceeding €2 million. Small enterprises are defined as those enterprises employing between 10 and 50 employees and with annual sales and/or annual balance sheet total not exceeding €10 million. Medium enterprises are those that employ between 50 and 250 employees and with annual sales and/or annual balance sheet total not exceeding €50 million. The definition of SMEs that came into effect on 1st January 2005 has been summarised in Table 3.

Table 3: Definition of SMEs with European Union Standards

Enterprise Category	Number of Employees	Annual Turnover	Annual Balance Sheet Total
Micro	<10	\$3 million	\$3 million
Small	<50	\$13 million	\$13 million
Medium	<250	\$56 million	\$67 million

Source: European Commission (2005)

SME definitions by the World Bank are based on three quantitative factors: the number of employees, total assets in US dollars, and annual sales in US dollars (IEG: 2008). To be classified as a micro, small, or medium business, an enterprise must satisfy the quantitative requirements of the number of employees and at least one financial criterion. According to the World Bank (WB), micro-enterprises are those organisations that employ less

than 10 employees with annual total sales and/or total assets not exceeding \$100,000. Small enterprises are those businesses that employ between 10 and 50 employees with total annual sales and/or total assets not exceeding \$3 million. Medium enterprises are those that employ between 50 and 300 employees and have total annual sales and/or total assets not exceeding \$15 million. Summary of this information has been presented in Table 4.

Table 4: Definition of SMEs by World Bank Standard

Enterprise Indicators	Number of Employees	Total Assets	Total Annual Sales
Micro	<10	\$100,000	\$100,000
Small	>10	>\$100,000	>\$100,000
	<50	<\$3,000,000	<\$3,000,000
Medium	>50	>\$3,000,000	<\$3,000,000
	<300	<\$15,000,000	<\$15,000,000

Source: Independent Evaluation Group (2008)

Except for the World Bank raising the upper limit for medium-sized firms to 300 employees, there are similarities between the two criteria when we compare the quantitative requirement of the number of employees. Financial measures exhibit the most considerable inconsistencies. Aside from the apparent disparities in currency (EUR/USD), the financial standards also differ. The criteria used by the WB are total assets and yearly sales, as opposed to the EU's annual turnover and balance sheet total (Alkhoraif, Rashid & MLaughlin, 2019). There is no basis for comparison between the two institutions' financial measures. Furthermore, there are significant definitional variances. World Bank criteria capture more minimal conditions

than the European Union. While a micro business in the EU can have an annual turnover of up to two million Euros, one in the WB must not exceed a \$100,000 turnover. While the WB only sets the threshold at \$15 million for the two financial criteria, the EU sets a maximum threshold of \$50 million to distinguish between medium-sized and large firms (Berisha & Pula, 2015).

Despite being the most prevalent criterion in the definition, there are many variations in the number of employees across various sources of SME statistical reporting. The majority of sources classify small to medium-sized businesses as having between 0 and 250 employees (Berisha & Pula, 2015). The European Union definition of SME is the one that is used most frequently in SME studies. However, state governments and policymakers are still far from implementing it (Sallem et al., 2017). The EU, however, suggested making the criteria necessary for institutions and firms requesting funding (Carter & Jones-Evans, 2006).

According to a World Bank study with a publication known as MSMB Country Indicators, 46 of the 132 countries covered by the survey, or a third of them, define SMEs as companies with less than 250 employees (Berisha & Pula, 2015). Each nation has the right to define SMEs, whatever they see fit, and as a result, the SME theory of today includes a wide variety of definitions. Some of the definitions have been presented in Table 5.

Table 5: Distribution of SMEs by number of employees in different countries

Country	Micro	Small	Medium	SME
EU Countries, Iceland, Norway, and Switzerland	1-9	10-49	50-249	1-249
Australia	0-9	10-49	50-199	0-199
Canada	0-9	10-49	50-499	1-499
Japan	1-9	10-49	20-249	1-249
Korea	5-9	10-49	50-199	5-199
Mexico	0-10	11-50	51-250	1-250
New Zealand	1-9	10-49	50-99	0-99
Turkey	1-19	20-49	50-249	1-249
United States	1-9	10-99	100-499	1-499

Source: Organisation for Economic Co-operation and Development (OCED) (2010)

Ghanaian Definitions for Small and Medium Enterprises

In Ghana, various definitions and criteria have been used to identify what are referred to as micro and small and medium enterprises (SMEs). The number of employees in an enterprise is the criterion most frequently used to define SMEs in Ghana (Abor & Quartey, 2010). According to Kayanula and Quartey (2000), this situation arises from the fact that enterprises differ in their acts of conversion to assets, exchange transactions, and engagement. Different countries have defined SMEs using various criteria. However, in Ghana, the most common criteria for classifying SMEs are based on the number of employees and fixed assets.

The Ghana Statistical Service (GSS) defines businesses with “less than 10 employees as small-scale enterprises and those with 10 employees and above as medium and large-size enterprises” (Abor & Quartey, 2010). The Ghana Enterprise Agency (GEA) describes Micro and Small Enterprises as enterprises with fewer than 29 employees. Micro enterprises are those with 1 to 5 employees and fixed assets not exceeding USD 10,000, excluding land and buildings. Small businesses, excluding land and buildings, typically employ six to thirty people or have fixed assets under one hundred thousand dollars. The Ghana Enterprise Agency (GEA) further divided SMEs into four categories: micro-enterprises: with less than five employees; small businesses with between six and 29 employees; medium-sized businesses with between 30 and 99 employees; and large businesses with more than 100 employees.

The Ghana Enterprise Development Commission, on the other hand, uses a 100 thousand Ghanaian cedis ceiling definition for plant and machinery (Kayanula & Quatey, 2000). Quaye and Acheampong (2013) describe a small enterprise as a formal sector commercial activity that is not a microbusiness with more than five employees and an initial capital base exceeding US\$5,000. The method for evaluating long-term assets and the ongoing decline in the exchange rate value, which frequently renders such definitions out of date, pose significant problems (Kayanula & Quatey, 2000). Additionally, Osei et al. (1993) and Steel and Webster (1991) used a cap of 30 employees to define SMEs in Ghana. However, Osei et al. (1993) divided small-scale businesses into three categories. These are micro- with less than 6 employees; very small- employing 6 to 9 people and small – with between 10 and 29 employees.

For the purpose of this research work, the definition by the Ghana Enterprise Agency (GEA)) is adopted as the definition of Small and Medium Enterprises. The definition of the Ghana Enterprise Agency (GEA) has been adopted because it is the apex governmental body for promoting and developing the Micro, Small and Medium Enterprises (MSME) sector in Ghana. A summary of the definition of the GEA has been presented in Table 6.

Table 6: Definition of MSME by GEA

Category of Enterprise	Number of Employees	Value of Fixed Asset
Small	Between 6 and 29	\$10,000
Medium	Between 30 and 99	\$100,000

Source: GEA (2020)

Features of Small and Medium Enterprises in Ghana

It is critical to know more about the characteristics of SMEs in an effort to develop an in-depth understanding of them. Particularly in developing nations, SMEs exhibit peculiar characteristics and traits that set them apart from large organisations. In developing countries such as Ghana, SMEs operating in various sectors have varied gender ownership and are labour intensive (Akpabli, 2019).

According to Abor (2016), most SMEs in Ghana are “one-person businesses” in terms of labour. SMEs in Ghana are typically privately held, family-owned businesses struggling to develop due to a lack of effective management structures. SMEs can be registered as limited liability companies even though they often operate as sole proprietorships or partnerships (Quartey, Turkson, Abor & Iddrisu, 2017). As a result, “working proprietors”

constitute up half of the SME workforce in Ghana, while the other half comprises hired staff, apprentices and active but unpaid family members (Abor, 2017). As a result, SMEs incur less expense in creating jobs than their larger counterparts (Boohene, Agyapong & Asomaning, 2012).

In addition, SMEs in Ghana operate in various industries, but primarily in manufacturing, trading, and retail. It is important to note that even though SMEs work in the manufacturing sector, they typically do so in areas where factors of production, such as raw materials, are available, and consumer demand and export markets are well developed. Small and medium-sized enterprises (SMEs) in Ghana are frequently criticised for their low participation in the capital market (Ackah & Vuvor, 2011). As a result, many SMEs in Ghana lack the requisite funding to run and grow their businesses successfully (Quartey et al., 2017).

Furthermore, it appears that SMEs in Ghana are more concerned with serving the domestic and local markets than exporting to other developing and global markets. In reality, only a small number of SMEs have demonstrated the ability to export and the desire to go global. Additionally, many businesses in Ghana are family-owned businesses that operate with limited technological expertise and high labour demands (Ackah & Vuvor, 2011). An SME in Ghana is most likely owned by a person who, despite having sole responsibility for the operational and strategic management of the business, frequently has little formal education, lacks the technical skills to use new technological tools, and is unable to access the capital market (Ackah & Vuvor, 2011).

Another characteristic of SMEs in Ghana is that they only serve their products to the local market. It is only a small number of these SMEs that have the capacity to advertise their products internationally. This is mainly caused by the significant capital investment required to export and the inadequate knowledge, training, and awareness of certain small business owners. Most of these SMEs are labour-intensive and lack advanced technical knowledge and innovation.

Contributions of Small and Medium Enterprises in Ghana

Numerous empirical studies have emphasised how important SMEs are to expanding and developing national economies, particularly in developing countries. Using firm-level data from 76 countries, Ayyagari, Beck, and Demirguc-Kunt (2007) found that, on average, SMEs account for 55% of employment in manufacturing. SMEs comprise 99 percent of all businesses and are responsible for between 44% and 70% of all employment and 50% of all manufacturing output. SMEs comprise 98% of businesses, 50% to 80% of industrial jobs, and 50% of manufacturing production in developing nations (UNIDO, 2002).

According to Chrzanowski (2020), small businesses usually operate in market niches that are unattractive to large enterprises due to low levels of profitability. Small businesses can improve domestic economic cycles and inter-sectoral relationships, which is required for effective industrialisation strategies. Additionally, SMEs can use low-cost, labour-intensive, and appropriate technology in countries with a significant number of agricultural businesses and weak industrial relations (Owusu-Anane, 2020).

In Ghana, SMEs employ a significant portion of the labour force, and employment growth in the SME sector is approximately 5% higher than in the micro- and large-scale enterprises. In 1998, the sector's GDP contribution was 6% globally (Kayanula and Quartey, 2000). Abor and Quartey (2010) found that SMEs in Ghana account for 70% of Ghana's GDP and 85% of manufacturing jobs. Additionally, it is estimated that SMEs account for 92% of businesses in Ghana (Abor and Quartey, 2010). Moreover, SMEs offer potential markets by purchasing the goods and services produced by other big businesses in the industrial and consumer sectors (Abor and Quartey, 2010). However, these studies have a significant flaw in that they do not provide a clear mechanism by which SMEs contribute to growth. For instance, using cross-country data from the manufacturing sector of 76 countries, Beck et al. (2003) found a strong and positive relationship between the relative size of the SME sector and economic growth.

Their cross-country analyses, however, do not support the fact that SMEs have a direct effect on long-term growth or that there is no relationship between SMEs' performance and poverty reduction. Furthermore, the size of SME does not significantly relate to the rate of increase in societal revenues (Owusu-Anane, 2020). This is because small businesses are not necessarily more labour-intensive than large enterprises. Furthermore, there is no significant relationship between growth, poverty alleviation, and small business support. However, since most large businesses begin as small ones, the development of the SME sector is crucial, given the significant contributions provided by SMEs. Hence, SMEs must be supported to become the engine driving the economy (Kumar & Ayedee, 2018).

Challenges Facing Small and Medium Enterprises in Ghana

Despite the numerous contributions the SME sector has made to the country's economy, there are still innumerable obstacles the sector must overcome (Tambunam, 2019). These constraints impede the growth and development of many SMEs in Ghana. Access to manufacturing inputs is one of the challenges many SMEs faces (Prasanna et al., 2019). Many SMEs face challenges in their market for labour, capital, land, and raw resources. The availability of these factors of production and their costs are the key hindrances. Most SMEs have mentioned lack of funding and input adequacy as the major causes of the expensive channels of obtaining local resource inputs (Leboea, 2017).

One of the major constraints affecting SMEs in Ghana is financial constraints. Several empirical studies have found evidence of an SME financing gap in developed and developing nations (Aryeetey, 1994; Boohene & Agyapong, 2012; Beck & Cull, 2014; Velga & MaCahery, 2019). Utilising a sample of 133 businesses in an empirical study conducted in Ghana by Aryeetey et al. (1994), access to capital is the main barrier to future business expansion and growth for 60% of the businesses. Additionally, they discover that smaller and older firms emphasise a lack of finance more than larger and newer ones.

SME development is severely hampered by a lack of managerial expertise (Amoah & Amoah, 2019). SMEs are rarely able to compete with larger companies, even though they frequently draw motivated managers. The lack of management talent, a problem in most developing countries, also hurts SMEs. Since consulting firms often lack the necessary, cost-effective

management solutions for SMEs, this can hinder SMEs' efforts to improve their managerial skills (Akomea et al., 2017). In addition, despite the abundance of institutions offering training and advisory services, there is still a skills gap in the SME sector (Kayanula & Quartey, 2000). This is due to the high cost of training and advisory services, which entrepreneurs cannot afford.

Regulatory constraints also pose severe challenges to SME development. Although wide-ranging structural reforms have led to some improvements, prospects for enterprise development remain to be addressed at the firm level (Kamara, 2017). SMEs are burdened excessively and needlessly by the high start-up costs for businesses, including licensing and registration requirements. The lengthy registration and startup processes in Ghana are major problems that are frequently mentioned (Amoah & Amoah, 2019). According to the World Bank's Doing Business Report (2006), Ghana's licensing process involves 16 steps and 127 days to resolve license concerns.

Transport, water, and electricity are some significant constraints that most businesses in Ghana must deal with. Businesses must wait longer to connect to electricity and water after making applications. Additionally, most businesses experience frequent power outages and inadequate water flow. In the WBES (2013), most enterprises claim losses from power outages, while other businesses name transportation and electricity as important obstacles. Other challenges that have been outlined in the literature include the lack of access to the qualified labour force, equipment and technology, low level of domestic demand, competition from the international markets, customs and trade regulations constraints, and corruption.

SME Branding

From the earliest empirical studies (Abimbola 2001; Krake 2005; Wong & Merrillees 2005) to the most recent research (Yieh et al. 2018), Muhonen et al. (2017), Odoom, Narteh and Boateng (2017), and Monteiro (2017), the literature has thoroughly demonstrated the value of branding in SMEs (2020). In contrast to large organisations, however, fewer studies on branding for SMEs have been done (Centeno et al., 2013; Reijonen et al., 2014).

Branding is a complex phenomenon, as evidenced by its evolutionary nature (Aoun & Tournois 2015) and the ongoing debate over what constitutes a brand. In addition, brand orientation is influenced by marketing characteristics, competition pace, and customer needs (Hirvonen et al., 2013; Wallace et al., 2013). (Renton et al. 2016; Hirvonen et al. 2013, Wallace et al. 2013). The nature of the firm in terms of its characteristics and context is another critical factor driving brand development (Centeno et al., 2013). Thus, business characteristics, cultural artefacts, context, and consumer behaviour impact brand formation.

To elaborate, brands are developed and managed differently in SMEs compared to large enterprises. The literature has documented these differences. For instance, formal organisational structures, resource efficiency, and a lack of knowledge are characteristics of brands in large businesses (Kapferer 2002). SME brands, in contrast, are typically built on informal structures, innovation, a lack of financial resources, and experience (Gilmore et al. 2001). The migration of branding operations from large companies to small businesses has drawn much criticism (Odoom et al., 2017, Reijonen,

2010). Branding strategies are inappropriate for small businesses because they were initially created for large corporations (Odoom et al., 2017). Couto and Ferreira (2017) further stated that international standardised branding approaches are not always suitable for managing local brands.

However, there is growing consensus that SMEs prioritising their brands perform better (Wong & Merrilees 2005; Hirvonen & Laukkanen 2013; Renton et al. 2016). According to Urde and Koch (2014), market orientation and brand orientation slant impact how SMEs position their brands. On the one hand, a market-oriented necessitates using marketing strategies and procedures (Didonet & Diaz-Villavicencio, 2020). Here, businesses prioritise customer satisfaction as the centre of their strategy. Conversely, a brand-oriented company will develop, manage, and enhance its brand identity (Urde 1999). But without the right tools, branding implementation can be challenging (Evans et al., 2012).

Several studies on branding have revealed that successful firms are more brand-oriented (Wong & Merrilees 2005; Hirvonen & Laukkanen 2013; Reijonen et al. 2014). Other researches have demonstrated a positive relationship between the performance of the firm and being brand-oriented (Wong & Merrilees, 2005; Gromark & Melin 2011; Renton et al. 2016; Odoom 2016); where the brand-building effort is translated into brand equity (Renton et al. 2016, Asamoah 2014).

For instance, a study undertaken by Ahmad and Iqbal (2013) has demonstrated that the food and beverage industry in Pakistan is positively affected by brand orientation. In contrast, Reijonen et al. (2016) argued that brand orientation has a negative impact on the market performance in firms

operating in the business to business (B2B). This dissimilarity in result between the studies proving the positive impact of brand orientation on brand performance and the study undertaken by Reijonen et al. (2015) leads to conclude on the importance of the influence of the business sector on brand performance.

Limited studies have proposed how SMEs build strong brands. Furthermore, Ahonen (2008) argued that the study of the phenomenon did not exist before the year 2005. However, prior to 2001 most studies were concentrated on large companies (Odoom 2016). Thus, the year 2001 marked the first conceptual paper undertaken by Abimbola (2001). Starting from 2003, several empirical studies have contributed to the development of SME-brand (e.g. Boyle 2003; Berthon et al. 2008; Centeno, Hart & Dinnie, 2013, Odoom, 2016; Odoom et al., 2017). Most of them are exploratory in nature.

Significantly, until today, research on brand-building in SMEs continues to use qualitative approaches, frequently case studies (Bresciani & Eppler 2010; Horan, O'Dwyer & Tieman, 2011; Hodge, McMullen & Kleinschafer, 2018). A total of 18 qualitative articles were produced during the past decade; while quantitative studies account for 17 articles. This leads to conclude that branding in SMEs is an emerging research field since case studies are usually conducted in order to study new phenomena (Odoom, 2016).

Since 2001, only Ahonen (2008), Mitchell et al. (2013), and Odoom et al. (2017) reviewed extensively the field of SME branding. Ahonen (2008) stated that most of the reviewed articles used qualitative methods and that they are published in marketing journals instead of in entrepreneurship journals.

Similarly, Mitchell et al. (2013) confirmed that past research in retail branding has employed qualitative techniques; brand equity. Furthermore, a systematic review undertaken by Odoom et al. (2017) revealed that research studies on branding in SMEs are growing significantly, but at a lower frequency compared to large organizations. Odoom et al. (2017) further draw critical attention to consider the methods employed in research (most of them are qualitative and fewer are mixed methods) and to enrich theoretical underpinnings in SME branding research.

Moreover, this review reports a dearth of longitudinal and mixed-method studies (Odoom et al. 2017). Only three studies employed a mixed-method approach. Berthon, Ewing and Napoli (2008) combined a focus group and survey, Maurya et al. (2015) initiated the research with in-depth conversations followed by a questionnaire; while Lassen, Kunde and Gioia (2008) used an online questionnaire followed by interviews for results' validation.

There are numerous methodology possibilities for future research in SME branding. The research field could continue to profit from interpretive approaches to explore further branding sub-fields and find related theories, models and frameworks. Furthermore, more quantitative research is called for to study a big number of SMEs (Juntunen et al. (2010), to test over a period the effect of branding on the changes of SMEs (Odoom 2016) and to study the effect of branding orientation on performance in various contexts; such economic, cultural and political contexts (Hirvonen et al, 2013; Agostini, Filippini and Nosella (2015). As such, more studies are required regardless of

the methodology to contribute significantly to the SME branding research area.

In regard to the context of the study, most of the reviewed studies were conducted in developed countries (e.g. Ojasalo et al 2008; Brescian & Eppler 2010; Agostini et al 2014 2015), while very limited research was undertaken in developing countries such as Ghana and India (e.g. Asamoah 2014; Odoom 2016; Roy & Banerjee 2012; Maurya et al. 2015). Furthermore, the service industry is the most researched area for the past decade, such as retail (Christmann, 2020; Mitchell et al. 2012) and IT (e.g. Mäläskä et al. 2011; Kennedy & Wright 2016). Thus, this study calls for more studies specifically in emerging economies and in diverse sectors.

Conceptual Framework

Goldfarb (2012) defined a conceptual framework as a network or “a plane” of interlinked concepts that together proved a comprehensive understanding of a phenomenon or phenomena. This definition was supported by Maxwell (2005) who describes a conceptual framework as a system of concepts, assumptions, expectations, beliefs, and theories that supports and informs your research. From these definitions, a conceptual framework could be described as a network or interlinked system, or a relationship of assumptions, expectations, and beliefs. Notable among the importance of a conceptual framework in a study include: (1) it is a tentative that guides the research; (2) it serves as the basis for understanding the causal or correlational patterns of interconnections across events, ideas, observations, concepts, knowledge, interpretations and other components of experience; (3) it serves

as a guide for empirical research, situating specific questions in and strategies for exploring.

The conceptual framework for this study has been presented in Figure 3. Reviewing the literature, the conceptual framework of the study explains the relationship between brand orientation, brand identity and its components, and brand performance of small and medium enterprises in Ghana. Hypothesis H_1 measures the relationship between brand orientation (BOr) and brand performance (BPm). Hypothesis H_{2a} measures the relationship between brand orientation (BOr) and brand identity (BId). Hypotheses H_{2b} , H_{2c} and H_{2d} measure the relationship between brand orientation and the components of brand identity (thus brand values (BVa), brand position (BPo), and brand vision (BVi)). Hypothesis H_{3a} measures the relationship between brand identity and brand performance (BPm) of small enterprises in Ghana. H_{3b} , H_{3c} , and H_{3d} measure the relationship between the components of brand identity (thus brand values (BVa), brand position (BPo), and brand vision (BVi)) and the brand performance (BPm) of small enterprises in Ghana.

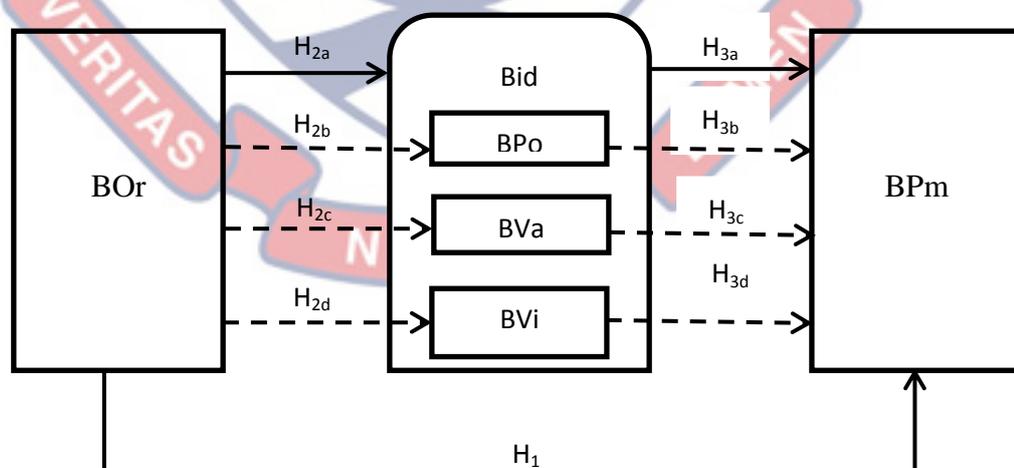


Figure 3: Conceptual Framework

Source: Researcher’s construct (2021)

Where:

BOr – Brand Orientation

BId – Brand Identity

BVa – Brand Values

BPo – Brand Position

BVi – Brand Vision

BPm – Brand Performance

H - Hypothesis

Chapter Summary

In this chapter, an empirical review based on the purpose, the objectives and the hypotheses of the study were conducted. Notable among the discussions in this chapter was the nexus between brand orientation and brand performance; brand identity and brand performance; and SME branding. The chapter also built on existing frameworks to propose a conceptual framework for studying brand orientation, brand identity and its components, and brand performance, particularly for SMEs. The discussion of the various conceptualisations on the area under study has enabled this research to establish a theoretical and practical understanding of the current issue.

CHAPTER FOUR

MODELS OF BRAND IDENTITY

Introduction

The previous chapter discussed the interrelationships between brand orientation, brand identity and brand orientation and presented some studies on branding within the context of SMEs. The theoretical roots espoused from both conceptual and empirical research works have provided some initial understanding of how branding aid branding benefits. Following the ongoing discourse, it is imperious with the current research work to examine how the creation and development of brand identity are being considered by scholars. This section thus discusses the various brand identity models on how brand identity is employed by researchers in the creation and development of brand identity by organisations. Precisely, the Kapferer's brand identity prism by Kapferer (2008), the brand identity planning model (BIPM) by Aaker (2000), and the StoryBranding Model by Signorelli (2012) were discussed in this chapter. This is to ascertain how such brand identity models have performed in existing studies and how they could be applied in other contexts.

Kapferer's Brand Identity Prism

According to Pich and Dean (2015), the brand identity prism (Kapferer, 2008) is a 'useful' and 'powerful' conceptualization of brand identity. The brand identity prism does not only assess the competitive differentiation between competing brands but also provides an evaluation of the coherence of the brand. For an integrated brand, each of the six identity components should reinforce each other (Pich & Dean, 2015). According to Farhana (2014), the brand identity prism captures the key facets of a brand's

identity and ultimately has the ability to generate a deeper understanding of a brand. Kapferer's Brand Identity Prism (BIPM) has been presented in Figure 4.

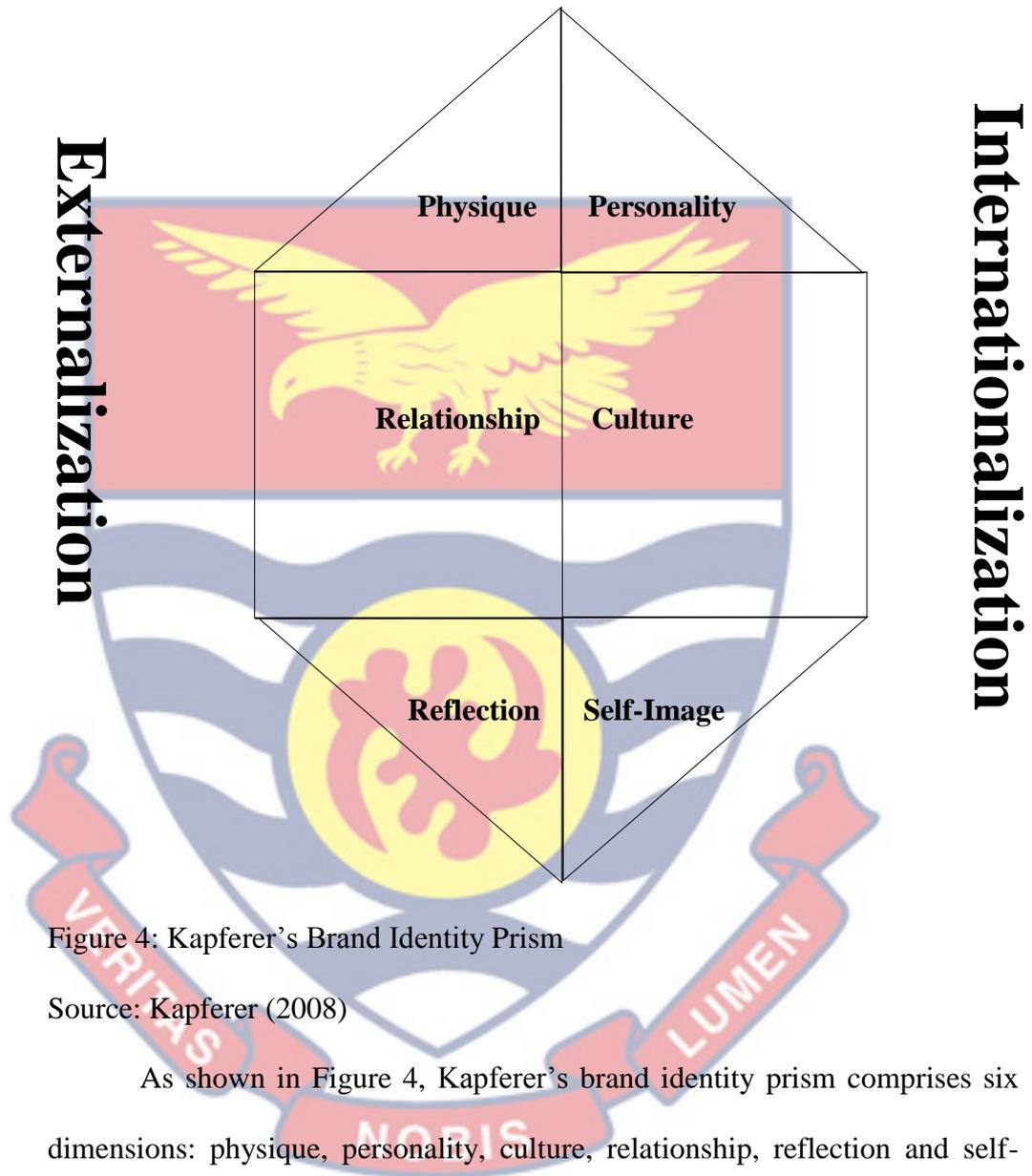


Figure 4: Kapferer's Brand Identity Prism

Source: Kapferer (2008)

As shown in Figure 4, Kapferer's brand identity prism comprises six dimensions: physique, personality, culture, relationship, reflection and self-image (Kapferer, 2009; Galli, Boger, & Taylor, 2019; Submitter & Ross, 2020). The physique dimension of the prism focuses on the physical, tangible qualities of the brand and goes beyond the brand's logo and colours (Ianenکو, Stepanov & Mironova, 2020); it includes the human qualities of the brand which can be represented by a figurehead/spokesperson (Kapferer, 2009;

Submitter & Ross, 2020). The personality dimension can describe the brand's distinctive style of communication (Berrozpe, Campo & Yagüe, (2017). The cultural dimension of the brand identity prism focuses on the core values and heritage of the brand (Kapferer, 2009; Berrozpe, Campo & Yagüe, 2017).

The relationship dimension can be surmised as the relationship between the brand and the consumer (Kapferer, 2009; Ianenko, Stepanov & Mironova, 2020). According to Kumar and Kaushik (2020), brands succeed through the relationships they form with consumers. Berrozpe, Campo & Yagüe, (2017) argues that consumers identify humanistic qualities in brands which can also strengthen the relationship between the brand and the customer leading to brand loyalty. Not only is there a relationship between external stakeholders and the brand but to a certain extent, internal stakeholders may be considered consumers too, suggesting the relationship dimension may be more complex (Galli, Boger, & Taylor, 2019).

However, most of the extant literature that considers Kapferer's (2008) brand identity prism rarely discusses the relationship between the internal stakeholder and the brand (Im, Kim, Jwa, & Gim, 2019). Most scholars fail to acknowledge the complexities of the relationship dimension and the internal relationship between internal stakeholders and brands. The reflection dimension provides insight into the desired image of the consumer and not necessarily the targeted consumer (Kapferer, 2009; Arhanchiague, 2021), and the self-image dimension relates to the inner relationship between the internal stakeholder and the brand (Kapferer, 2009). Gorbaniuk (2021) described the self-image dimension as the way a brand enables users to make a private

statement back to themselves. Thus, the self-image relates to the inner relationship between the consumer and the brand.

Nevertheless, it is the relationship dimension that seems to address the external relationship between the consumer and the brand. Jukić (2019) suggested that brands can be seen as badges that reflect certain characteristics of the individual and the self-image dimension provides insight into the symbolic meaning, personal opinion and beliefs not just about themselves but also how consumers relate to their brands. The self-image dimension along with the culture and personality dimensions forms part of a brand's inward (internal) expressions (Kapferer, 2008; Im, Kim, Jwa, & Gim, 2019). However, when combined with the reflection dimension we may be able to understand how and why the external stakeholder (receiver) builds and conforms to the brand's identity (Kapferer, 2009).

Kokko (2019) proposed that the physique, relationship and reflection are considered social dimensions that form a brand's outward (external) expression. In contrast, the personality, culture and self-image dimensions form a brand's inward (internal) expression. Kapferer's brand identity prism, therefore, is divided into outward and inward expressions; desired identity; and internal current identity. Additionally, the brand identity prism also includes a vertical division, which can be subdivided into sender (physique and personality) and receiver (reflection and self-image).

Kapferer (2008) suggested that the relationship and culture dimensions 'bridge the gap between sender and recipient. Nevertheless, the distinction and divisions within the brand identity prism identify a number of key issues. It is unclear whether the brand identity prism exclusively addresses the concept of

'brand identity or addresses both 'brand identity' and 'brand image' as the framework refers to external/receiver. Kapferer (2008) makes the distinction between 'sender' and 'receiver' and proposes the receiver refers to the way in which certain 'groups as opposed to 'consumers' decode the signals produced by the brand. Therefore, Kapferer (2008) makes the distinction, yet does not elaborate on this nor acknowledge the conceptualisation of 'brand image' within the brand identity prism.

However, it must be remembered that brand identity and brand image are distinct yet related concepts (Borgman, 2020). Ultimately, it remains to be seen whether the brand identity prism can be used to examine branding from just an internal perspective or focus on both an internal and external perspective. Given that Kapferer (2008) made the distinction between sender and receiver, internal stakeholders should be considered 'receivers' in the same way as external stakeholders, but there has been scant attention paid to this in the branding literature (Kapferer, 2008, Godinho, 2018; Submitter & Ross, 2020). Borman (2020) and Godinho (2018) adapted the brand identity prism from an internal stakeholder perspective and explored the communication gaps between sender (identity) and receiver (reputation).

However, there has been little research that illuminates the complexity of the internal-external divisions within the brand identity prism (Kapferer, 2008, Boella, Gîrju, Gurviciute & Rocha Guerrero, 2018; Godinho, 2018; Submitter & Ross, 2020). This indicates that there is further potential to examine the brand identity prism by exploring the internal orientation of a brand and political branding may serve as a suitable application.

Brand Identity Planning Model

A key theoretical framework for understanding how to build brand identity is the brand identity planning model by Aaker and Joachimsthaler (2000). The authors developed the brand identity planning model to provide a tool to understand, develop, and use the brand identity construct. In addition to the brand identity itself, it also includes the strategic brand analysis and the brand identity implementation system (Zarei & Masoumeh, 2018). Hence, the model consists of three steps on the way toward the goal of generating a valid brand identity. The authors developed the brand identity planning model to provide a tool to understand, develop, and use the brand identity construct.

The Brand Identity System

The brand identity system consists of four independent components: brand as product, organization, person, and symbol. Even though each category has relevance for some brands, virtually no brand has associations in all of the categories (Aaker & Joachimsthaler, 2000).

Brand as a symbol

Brand elements are mainly used to identify the brand, enhance its awareness, and facilitate unique brand associations that ultimately should differentiate the brand (Keller, 2008). The brand elements form the visual identity of a brand. A logo, name, slogan, or brand story can be addressed as the key brand elements (Levänen, 2021). The visual identity reflects the core brand identity, and it should be managed with care – making sure that through consistency, the brand identity is sustainable and not jeopardized (Demangeot, 2021).

Keller (2008) divides six general criteria for brand elements into two different parts. Each brand element can either be playing an offensive or defensive role, with its own strengths and weaknesses. To build brand equity on the offensive side, the brand elements should be memorable and unique, easy to recognize and recall. Secondly, the brand elements need to be meaningful to carry the descriptive and convincing content. Descriptive meaning is the customers' ability to recognize and identify the right product category. Hence, the descriptive dimension is a determinant of brand awareness. Persuasion in brand element context means that it is a determinant for brand image and positioning. The last offensive criterion, likability, reflects aesthetical appeals like the brand style and brand themes (Keller, 2008).

In order to maintain brand equity on the defensive side, the brand elements should first be transferable in such a way that they can cover more than one product, product line, market segment, geographic boundary, markets and culture. Secondly, brand elements need to be adaptable and thus flexible, making them able to be relevant and follow consumer trends. Finally, protectability considers the legal and unauthorized competitive violations of the brand (Keller, 2008).

Brand as Product

Brand as product relates to the product-related attributes and characteristics (Lee & Cho, 2017). Product scope refers to the number of different items that a company offers for sale (Bernard, Blanchard, Van Beveren & Vandenbussche, 2019). The business goals usually determine the scope of products carried. The product scope determines future marketing

strategies, profit goals, and territory saturation (Perevozova et al., 2020). Product attributes can be recognized as characteristics of raw material or finished goods, which make them distinct from other products (Lee & Cho, 2017). Attributes may include size, colour, functionality, components, and features that affect the product's appeal and acceptance in the market (Van Beveren & Vandenbussche, 2019).

Product quality is known as the sum of features and characteristics that determine the desirability of a good offered for sale, which can be controlled by the manufacturer to meet certain standards and requirements (Mitra & Jenamani, 2020). Product users are the persons that use a given product (Levänen, 2021). According to Mitra and Jenamani, 2020, a product user is often preferred if it is an endorser. An endorsement is a form of a testimonial from someone that indicates that they like or approve of a product. Product endorsements are solicited from people who are socially prominent. It is hard to miss a product endorsement on product packaging and in advertisements; most companies keep their endorsements front and centre so that they are always in the public eye.

As a country of origin has emerged as an important area of investigation, research shows that most consumers use country of origin information to evaluate products (Maheswaran, 1994). Though, the research has produced mixed findings as to how country of origin information is used in consumers' evaluation of products (Magnusson, Westjohn & Sinanni, 2019). However, it is mostly agreed upon that country-of-origin signals product quality (Han, 1989), and present research suggests that consumers use country of origin as stereotypical information when making evaluations

(Maheswaran, 1994). Even though these stereotypical structures often are biased, they can play a constructive role in providing coherence, simplicity, and predictability in complex decision settings (Taylor, 1981).

Brand as Person

Brand personality is one of the most important elements in branding and consumer behaviour research (Kumar, 2018). Brand personality is defined as the set of human characteristics associated with a brand (Ahmad & Thyagaraj, 2017). The personality of a brand enables a consumer to express his own self (Bairrada, Coelho & Lizanets, 2019), an ideal self (Japutra & Molinillo, 2019), or specific dimensions of the self (Tong, Su & Xu, 2018). According to Sharma & Nagpal (2017), brand personality tends to serve as a symbolic self-expressive function. Brand personality is an effective aid when it comes to marketing a brand across cultures (Wongweeranonchai, 2018).

As a part of creating brand personalities, the symbolic usages of brands often cause consumers to imbue brands with personality traits. As it is for human personality, personality traits associated with a brand tend to be relatively enduring, stable, and distinct (Aaker, 1997). Perceptions of human personality traits are inferred on the basis of human behaviour, physical and demographical characteristics, attitudes, and beliefs (Aaker, 1997). According to Seimiene and Kamarauskaite (2014), perceptions of personality traits can be formed and influenced by direct and indirect contact with the brand.

Aaker (1997) has developed a framework of brand personality dimensions, based on widespread research across 37 brands. By isolating the personality dimensions versus treating brand personality as a unidimensional construct, the different types of brand personalities can be distinguished in

order to better understand the ways in which brand personality influences consumer preference (Aaker, 1997). The brand personality construct constitutes five personality dimensions, so-called the “Big Five”: sincerity, excitement, competence, sophistication, and ruggedness. The big five includes 15 facets and 42 traits, and they explain according to Aaker (1997), 92% of the variance between the brand personalities.

Brand personality develops the interaction between the brand, product, service, organisation and their users. Nearly everything associated with the brand affects the perceived brand personality. For that, Chang and Kwon (2021) segregated two groups of brand personality drivers; product-related and non-product related characteristics. The brand personality construct can contribute significantly by mapping out people’s perceptions and attitudes towards the brand. Brand managers can build, develop and differentiate brand personality and user imagery by understanding the actual perception using the fifteen facets as strategic options (Aaker, 1997).

The power of brand personality lies in its long-term sustainability in cultures by the interaction between the brand and its environment. Beyond that, it is almost impossible for competitors to imitate brand personality. Consequently, brand personality provides a platform to leverage brand identity, brand communication and even set the basic guidelines for marketing programs (Aaker, 1997). Although brand personality can be measured in several ways, Keller (2008) argues that the most simple and direct way of assessing is by asking questions such as; if the brand was to come alive as a person (Keller, 2008): (1) What would it be like? (2) What would it do? (3)

Where would it live? (4) What would it wear? (5) Who would it talk to if it went to a party (and what would it talk about)?

Brand as Organisation

A brand as an organisation refers to the behavioural and cultural aspects that affect the overall brand identity (Buil, Catalan & Martinez, 2016). Key factors here are organisational behaviour, such as CSR, culture, and structure. These factors influence how organisational members perceive who they are, and what they stand for as a company or organisation (Hofman & Newman, 2014). Hence, organisational culture is closely linked to employee commitment and performance – making it pivotal for consumers’ evaluation of the brand identity.

The ability for employees to deliver the content and promise of the brand is what in the long run creates image and reputation. Therefore, the ultimate goal of any brand should be to have employees that are “living the brand” (Karlsson, Kaminsky & Svedverg Isaksson, 2020). “Living the brand” is a construct that describes brand building on ideas that are so powerful that employees engage to such an extent that they are not only employed by the brand, but they are “living the brand” through unforeseen employee involvement and commitment. This enables them to deliver the brand promise to consumers, hence acting as key co-creators of brand equity.

The companies succeeding in this benefit in terms of higher productivity, enhanced financial performance, and greater intellectual capital (Heding, Knudtzen & Bjerre, 2008). In the identity approach, culture is defined at the micro-level. In the micro-level cultural definition of the identity approach, organisational culture is to be understood as a concept that provides

a local context or frame for the organisational identity. Culture is regarded as the expression of everyday life in an organisation – the values (taken-for-granted assumptions), the behaviour and the formal internal and external communication as well as the more informal communication of internal organizational stories (Heding, Knudtzen & Bjerre, 2008). Brand Identity Planning Model has been presented in Figure



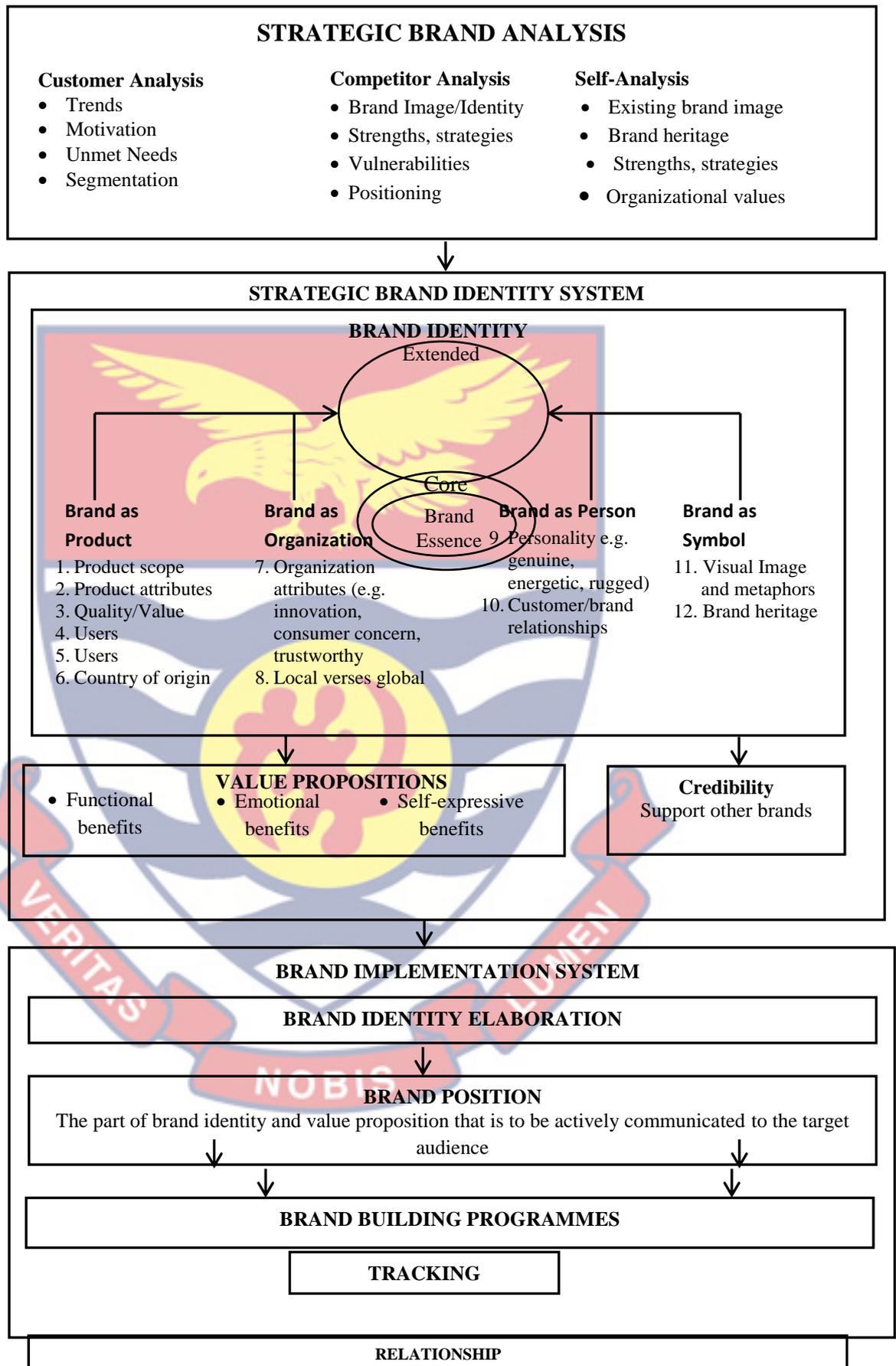


Figure 5: Brand Identity Planning Model (Aaker & Joachimsthaler, 2000)

StoryBranding Model

The StoryBranding Model is presented in 2012 by Signorelli as a very different branding approach for establishing effective brand identity (Signorelli, 2014) from earlier traditional models of Aaker, Kapferer, de Chernatony, etc. It is embraced by many modern marketers and practitioners as a new powerful brand planning tool. With this model, Signorelli attempts to apply the concept of story to branding because stories have been, and still are, the most persuasive tools in the arsenal of human communications and stories clothe truths by not getting in the way of truth. They get around our natural resistance to being sold by not pushing beliefs. According to Signorelli (2014), they do this by fascinating us with identifiable characters and their actions in response to events and by inviting us to empathize with them.

Signorelli (2014) considers the brand as the main character – the hero that solves his own problem or solves the problem for someone else. But by resolving the story's conflict, the hero facilitates the lesson or message of the story. In other words, the journey of building a brand's identity is like writing a story, in which, the brand (as the hero character) aims to help the customers (as those civilians) to solve a specific problem, and in that journey of justice, the hero is confronted by obstacles, thus needing to utilize his own strengths (which are the product/service attributes/functional benefits) to overcome the hurdles. The process of building brand identity like writing a typical story is presented through Figure 6.

The StoryBranding Model

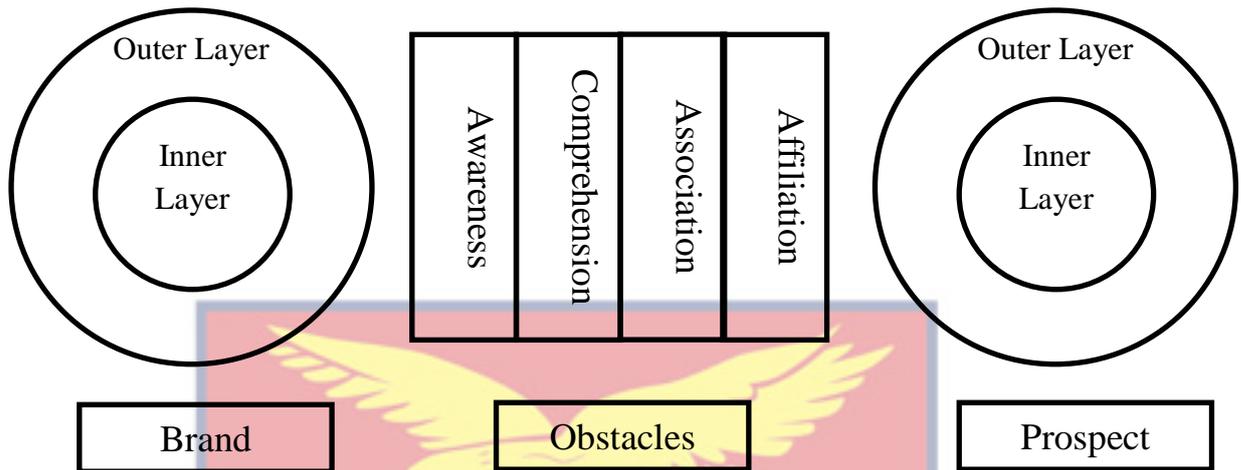


Figure 6: The storybranding Model (Signorelli, 2014)

The StoryBranding Model consists of two-character cells – Brand and Prospect, which are separated by the Obstacles (Signorelli, 2014). Each cell has two layers – Inner and Outer. The outer layer comprises the “physical and behavioural properties of the character” (Signorelli, 2014). The inner layer is comprised of deeper beliefs and values that drive the character’s behaviour. With regard to the Brand’s Outer Layer, the layer is composed of the “physical design of the product and how it functions to satisfy the prospect’s outer layer needs” (Signorelli, 2014).

The Brand’s Inner Layer or also called “the brand’s essence or DNA” consists of the values and beliefs that a brand stands for (Signorelli, 2014). With regard to the Prospect’s Outer Layer, the layer is constituted of “the prospect’s measurable traits and characteristics” such as the prospects’ demographic features (age, sex, income, education, role-playing, etc.), the prospects’ needs and desires, etc. (Signorelli, 2014). The Prospect’s Inner Layer consists of “the prospects’ values and beliefs that are relevant to the

brand and account for the potential strength of the brand-prospect relationship” (Signorelli, 2014).

With regard to the Obstacles, there are four levels of connection between a brand and its prospects, i.e. Product Function Awareness, Product Feature Comprehension, Brand Association and Brand Affiliation. After each obstacle is overcome, the brand-prospect relationship is strengthened (Signorelli, 2014). Awareness is the lowest level and Affiliation is the highest level of connection between a brand and its prospects.

In levels, I and II – Awareness and Comprehension, the prospects strike up an acquaintance with the products’ functions and the brand name is nothing more than an identifying label (Signorelli, 2014). At level III – Brand Association, the brand starts to take on meaning but the brand’s beliefs and values are not fully resonant and empowering until the brand reaches level IV” when the prospects so deeply share the belief and values of the brand that it can represent the prospect’s ideal and aspiration (Signorelli, 2014). The brand as the hero needs to overcome the most difficult hurdle - Level IV in order to create a relationship with the prospect, one that will establish loyalty and turn the prospect into a missionary for the brand (Signorelli, 2014).

Signorelli (2014) does not just explain the StoryBranding Model but also thoughtfully provides the 6C’s of the StoryBranding Process (see Figure 4) to guide the marketers through the creation of a StoryBrief. It serves as the blueprint for all brand communications, both externally and internally. The 6Cs of the StoryBranding process are: (1) collect the backstory; (2) characterize the brand; (3) characterize the prospect; (4) connect the characters; (5) confront the obstacles and; (6) construct the storybrief.

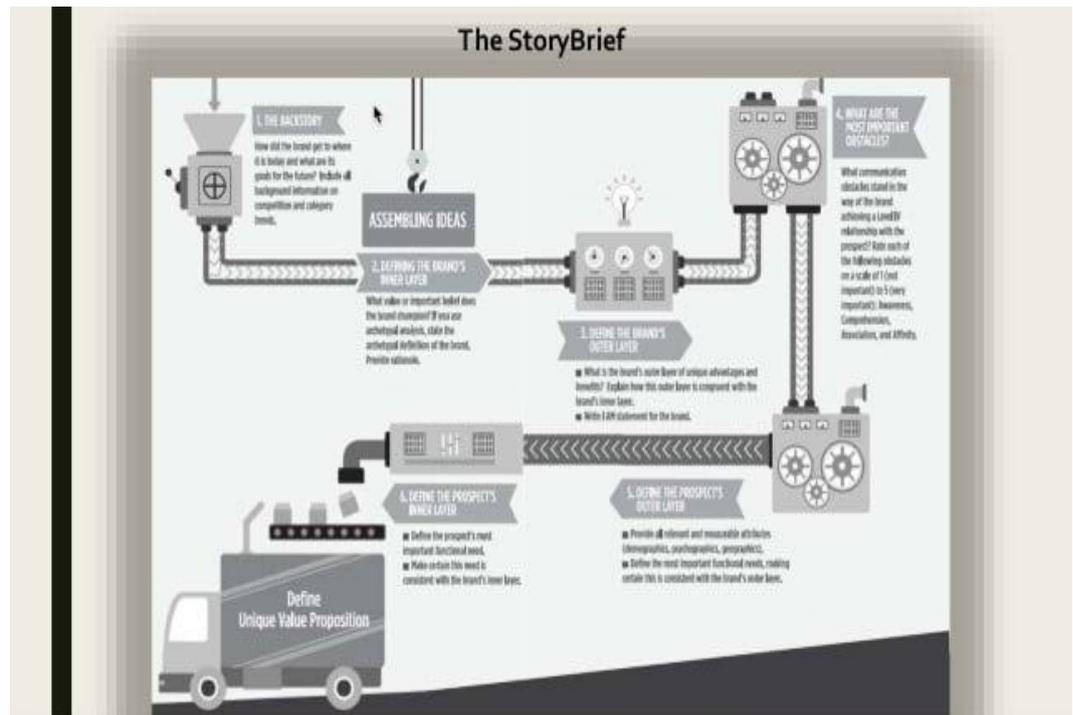


Figure 7: The storybrief (Signorelli, 2014)

Collecting the back story is what is often referred to as the situation analysis. This provides the background necessary to explain the problem that must be solved for the brand. Every back story is different but usually consists of any and all information relevant to the story to be written. This includes an assessment of the brand's culture as well as problems and opportunities it faces in the marketplace. The second "C" of the storybranding process model which is about characterizing the brand refers to an investigation of the brand. Specifically, it starts with a thorough understanding of the brand's values and belief system and how this is supported by the organisation.

The third "C" – characterizing the prospect – is an investigation into the prospect to know the functional and emotional needs yet to be fulfilled. This helps the brand strategist to discover the extent to which any of those needs can present opportunities for the brand. The fourth "C" – connecting the characters – is about how to link the two-story characters, the brand and the

prospect. The interest is to know how the brand can satisfy a functional need through its product features and benefits in the short term. In the short term, the interest is to spark a long-term relationship that is founded on shared values and beliefs.

The fifth “C” – confronting the obstacles – requires a definition of the communication obstacles standing in the way of the brand-prospect relationship. These obstacles fall into four categories – awareness, comprehension, association, and affinity. The extent to which any of these obstacles must be overcome sets up the plot. The sixth “C” – completing the story brief - involves an assessment of the preceding steps for logical consistency and summarizes them in the StoryBrief. The Story Brief outlines the entire brand story. The completed StoryBrief will set the stage for the execution of communications in any form and across any medium as the brand mounts an attack on identified obstacles standing in the way to a Level IV connection (Signorelli, 2014).

The 6C’s StoryBranding process and the StoryBrief make Signorelli’s (2014) approach toward Brand identity different from other researchers. For example, we have gone through Kapferer’s Brand Identity Prism, which lets us know what facets construct the brand identity. However, what we know is a concept that lies on paper, which is not enough to help us execute an actual process of creating and communicating the brand identity to real prospects.

Signorelli’s 6C’s is similar to Aaker’s BIMP in the way that it systematically and practically puts the creation of brand identity in a comprehensive brand-identity creation in a communicating process. For example, both authors suggest building a Value Proposition statement as one

of the seeable results of the brand identity creation process. Thus, it would be useful to consider both authors' theoretical and practical approaches when constructing a brand identity for an organisation. Another worth-noticing point is that compared to Aaker's BIPM model to create and implement brand identity, Signorelli's (2014) approach is more dynamic: brand identity is constructed and implemented through a dynamic process that emanates from the brand towards the prospect while in Aaker's BIPM, the directed recipient is not mentioned.

Chapter Summary

This chapter examined some of the models that guided the existing studies in the creation and development of brand identity by various scholars. Specifically, this chapter discussed the various brand identity models on how brand identity is employed by researchers in the creation and development of brand identity by organisations. Precisely, the Kapferer's brand identity prism by Kapferer (2008), the brand identity planning model (BIPM) by Aaker (2000), and the StoryBranding Model by Signorelli (2012) were discussed in this chapter. This is to ascertain how such brand identity models have performed in in existing studies and how they could be applied in the other contexts.

CHAPTER FIVE

RESEARCH METHODS

Introduction

As stated in previous chapters, the resource-based and dynamic capability theories serve as the research's guiding theoretical frameworks. These theories assisted in the development of a conceptual framework that aims to clarify the relationships between brand orientation, brand identity, and brand performance.

This chapter describes the procedures and activities used in conducting this research. According to Creswell (2009), the research method describes the methods, processes, and underlying assumptions employed in data collection and analyses during this research work. Thus, this chapter explains the procedures and methods used to collect and analyse data to achieve this study's objectives. Specifically, the chapter discusses the basic philosophical beliefs, research paradigm, and research design adapted to carry out the study. The Chapter also discusses issues relating to population and sampling, instrumentation, and its validity and reliability. This is followed by data handling procedures that include data collection through the administration of questionnaire. The chapter is ended with a chapter summary.

Research Philosophy and Paradigms

A Research philosophy has been defined as the development of research assumption, its knowledge, and nature (Kaushik & Walsh, 2019). The assumption is perceived as a preliminary statement of reasoning, but it is based on the philosophizing person's knowledge and insights that are born as a product of intellectual activity (Žukauskas, Vveinhardt & Andriukaitienė,

2018). This means that different researchers may have different assumptions about the nature of truth and knowledge and its acquisition (Kivunja & Kuyini, 2017). Scientific research philosophy is a method that, when applied, allows scientists to generate ideas into knowledge in the context of research (Žukauskas, Vveinhardt & Andriukaitienė, 2018). It is, thus, the basis of the research, which involves the choice of research strategy, formulation of the problem, data collection, processing, and analysis (Žukauskas, Vveinhardt & Andriukaitienė, 2018).

The paradigm of scientific research, in turn, consists of ontology, epistemology methodology, and methods (Žukauskas, Vveinhardt & Andriukaitienė, 2018). To Furinghetti and Pehkonen (2002), a scientific research paradigm is a wide structure encompassing perception, beliefs, and awareness of different theories and practices used to carry out scientific research. These values, beliefs, and techniques are expected to provide direction and guidance on kinds of problems and how the issues are solved (Žukauskas, Vveinhardt & Andriukaitienė, 2018).

The scientific research paradigm helps to define scientific research philosophy (Alghamdi & Li, 2013). Ontology, epistemology, methodology, and methods describe all research paradigms (Creswell, 2007; Alghamdi & Li, 2013). Ryan (2018) discusses the three main components of the scientific research paradigm, or three ways in order to understand the philosophy of research - Ontology, epistemology, and methodology.

Ontological Assumptions

Jacquette (2014) defines ontology as a study of existence or being. Similarly, ontology is the study of reality. This is because existence is a

reality. According to Kant (2014), ontology is the starting point of all research, after which one's epistemological and methodological positions logically follow. To Hay (2006), ontological assumptions are concerned with what we believe constitutes social reality. Ontological assumptions are concerned with the nature of social reality. These assumptions make claims about what kinds of social phenomena do or can exist, the condition for their existence, and the ways in which they are related. Andina (2016) posits that ontology explores the nature of social reality and considers how given social reality came to be constituted as it is. Ontology is all about the nature of what it is that the research seeks to study (Lucas, 2014).

Ontology, therefore, explains whether research holds an objective view and/or a subjective view about how the world operates. Some examples of ontological positions include perspectives of 'Interpretivism' and 'objectivism'. Interpretivism is an ontological position that avers that social phenomenon and their meanings are continually being accomplished by social actors (Steele, 2008). Objectivism is an ontological position that asserts that social phenomena and their meanings have an existence that is independent of social actors' (Klakegg, 2016). These assumptions make claims about what kinds of social phenomena do or can exist, the condition for their existence, and how they are related (Easton, 2010). Two aspects or positions among ontologists are constructionism or interpretivism and realism or objectivism (Alharahsheh, 2020).

The ontological orientation of this study is objectivism, which believes that social phenomena exist in reality (Brammah, 2014), external to the social actors who think of it, label it, or even claim awareness of it and is studied

following the natural science research process (Saunders et al., 2015). This research is purposed to study social reality, and the relationship between brand orientation, brand identity, and brand performance as it exists. The investigator's interpretations and experiences do not influence the existence of the relationship (direct or indirect) between the constructs because there is only one true social reality that can be experienced: how brand orientation affects brand performance (Alharahsheh, 2020).

Epistemological Assumptions

Epistemology is the assessment of how knowledge is discovered and the relationship between the researcher and the knowledge during the process of discovery (Killam, 2013). Epistemological assumptions are concerned with what kinds of knowledge are possible - how we can know these things – and what criteria exist for deciding when knowledge is both adequate and legitimate (Boateng, 2014). A variety of legitimate knowledge (numerical figures, text and visual data, stories, narratives, and interpretations) exists, making the choice of methodology flexible (Bazeley, 2017). Epistemology, thus, defines what researchers consider legitimate, whether positive or interpretive, for their research (Inaba & Kakai, 2019).

The principle of positivism states that researchers are separate from and independent of the outcome of their research (Park, Konge & Artino, 2020). This implies that the researchers cannot influence and/or be influenced by the results of their research. As a result, they have nothing or little to do to alter the research process and the outcomes. Positivist researchers choose facts over impressions, have regard for quantifiable and observable social reality, develop testable theories using hypotheses, and have concern for replication

and generalisation (Gill & Johnson, 2002; Chetty, 2016). Therefore, positivism is characterised by hypothesis testing and is enshrined in the use of quantitative methods.

Interpretivism is an epistemology that postulates that humans are different social actors and interpret social reality differently based on their own understanding (Saunders et al., 2015; Packard, 2017). It is important therefore that the differences between humans as social actors are understood. This means that social reality is both meaningful and socially constructed. Social reality is created jointly through meaningful interaction between the researcher and the research participant on the agreement (Carter & Little, 2007) in the participant's socio-cultural context. The interpretivist researchers are empathetic and try to understand their world from the perspective of the objects they study (Chipangura, Van Niekerk & Van Der Waladt, 2016). Interpretivist researchers, therefore, create new and richer understandings and interpretations of social reality (Saunders et al., 2015).

The study thrives on positivism epistemology. A set of theories (RBT, DCT) and hypotheses ($H_1 - H_{4d}$) are developed and tested. This is incongruous with the positivist researchers whose stance is to adopt the natural scientist approach to observe social reality by using existing theory to develop hypotheses which are tested and confirmed, in whole or part, or refuted, in which case further testable hypotheses and theories may be developed (Chetty, 2016).

As the positivists are concerned with facts rather than impressions, it is this research that aims at digging for the facts as they relate to the relationships between brand orientation and brand performance, whether direct or indirect,

whether positive or negative, and whether significant or insignificant. The study employed a structured methodology in data collection through the use of a highly structured self-administered questionnaire. Data collection, analysis, and interpretation were aimed at generalization and replication, leading to the adoption of probability sampling techniques, and quantitative methods that allow for generalisation and replication. This is in tandem with the positivism epistemology which frequently uses a highly structured methodology in order to facilitate replication (Gill & Johnson, 2002) and generalization. Positivism is characterized by hypothesis testing, and is embedded in the use of quantitative methods, and is considered more suitable for this study.

Methodological Assumptions

Methodology assumptions are concerned with outline use to conduct research, within the context of a particular paradigm (Alharahsheh, & Pius, 2020). Thus, the methodology is philosophical belief to how knowledge is discovered. Dzwigol (2018) affirms that methodology is concerned about a set of methods, rules, or ideas that are important in a science or art: a particular procedure or set of procedures. In research, it denotes the processes and procedures by which researchers systematically discover knowledge. Methodology, therefore, constitutes the theoretical analysis of the collection of methods and values pertaining to a branch of knowledge in a systematic manner.

Usually, methodology comprises the research paradigm, theoretical model, and research approaches, whether quantitative or qualitative. By extension, methodology refers to the rationale and the philosophical assumptions that underpin any natural, social or human science study, whether

articulated or not (McGregor & Murnane, 2010). Simply put, it refers to how each of the logic, reality, values, and what counts as knowledge inform research. As noted earlier, the ontological and epistemological beliefs espoused by the research underpin its methodology (Killam, 2013).

Knowing or not, the interrelationship among a researcher's assumptions about ontology, epistemology and methodology within a research paradigm is evident. As a result, answering a question about one assumption shapes the responses to questions about the others. For example, the choice of methodology is gleaned from the answer to what epistemology to adopt if the researcher believes reality exists. In other words, if we say that a researcher whose ontological belief is that reality exists and can be measured adopts an objective epistemology, then it follows that an experimental methodology would be the most appropriate choice. Different research paradigms hold different philosophical perspectives and, for this reason, it is important that researchers situate their study within a specific research paradigm (Ponterotto, 2005).

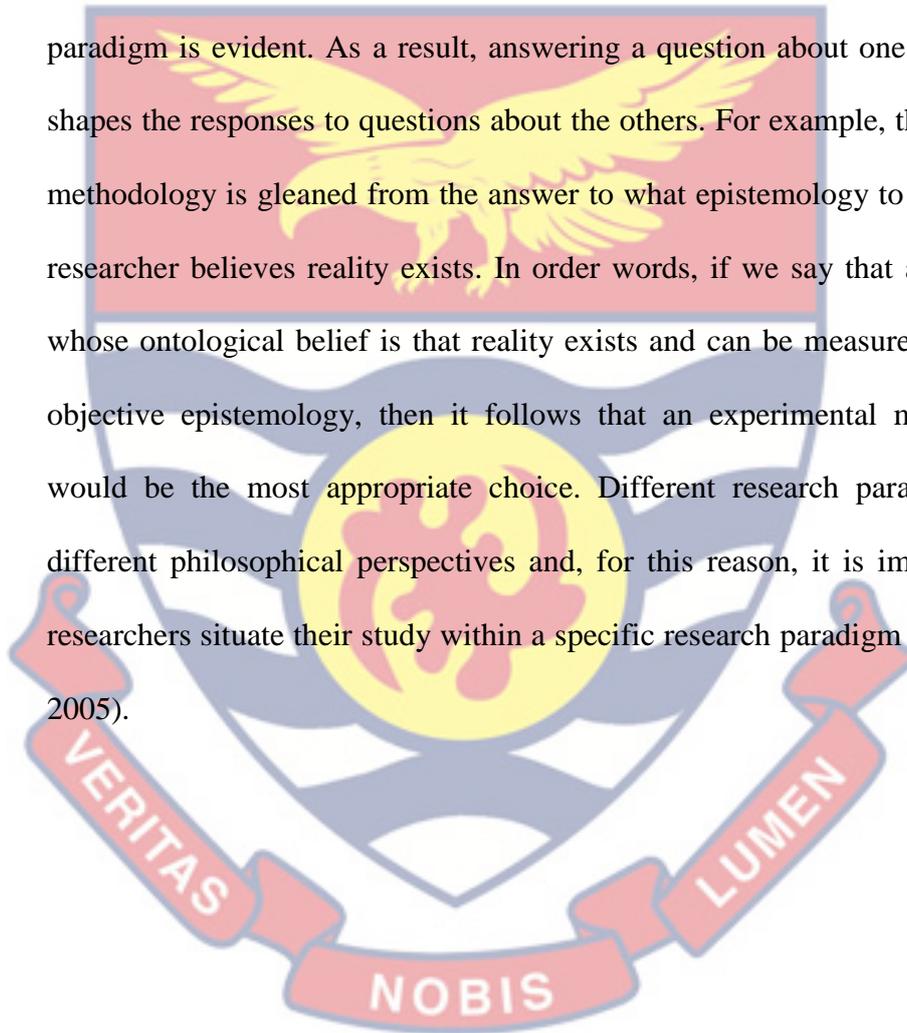


Table 7: Research Paradigms and Philosophies

Ontology	Epistemology	Methodology
Positivism The reality is objective and perceived	Acquisition of knowledge is not related to values and moral content	Survey, experiment, quasi-experiment
Interpretivism Researcher and reality are Inseparable	Knowledge is based on the abstract descriptions of meanings, formed of human experiences	Case studies, interviews, phenomenology, ethnography, ethnomethodology
Realism Reality is “real” but only imperfectly and probabilistically apprehensible, so triangulation from many sources is required to try to know it.	Value-cognizant/Value-aware. Findings are probably true...researcher needs to triangulate any perception collected.	Social phenomenon is understood through hypotheses which are tested to establish patterns of associations and hence the most possible explanation. Hypothetico-Deduction
Pragmatism The reality is ambiguous, but based on the language, history, and culture respect	Knowledge is derived from experience. The researcher restores subjectively assigned and “objective” meaning of other actions	Interview, case study, Surveys

Source: Adapted by the Researcher according to Boateng (2014)

Research Approach

A research approach is a plan and technique that comprises the phases of broad assumptions to detailed methods of gathering data, analysis, and interpretation (Chetty, 2016). The two primary research approaches accessible for conventional social science research are quantitative and qualitative research (Boateng, 2014). When deciding on how to research in the most efficient and effective way, these two approaches may be considered. However, a third research approach that is approved and employed by many researchers in their works is the mixed-method approach,

which is an appropriate blend of quantitative and qualitative research approaches (deKock, 2015).

A quantitative study assesses the connection between variables to support theoretically-based hypotheses (Comerino, Castaner & Anguera, 2014). According to Creswell (2009), quantitative research uses techniques of experimentation and survey research to gather information on predefined instruments that provide statistical data. Thus, quantitative researchers place a strong emphasis on the use of numbers, which almost always indicate the values and levels of theoretical concepts. In quantitative research, participants often participate in a large survey that takes the form of either a questionnaire or an interview. This type of study relies on a large sample or population because it seeks to generalise findings (deKock, 2015).

Comparatively, qualitative research is a method for investigating and understanding the significance of individuals or groups assigned to a phenomenon (Creswell, 2009). Researchers employ qualitative research as a method to explore social and cultural phenomena (Lampropoulou & Myers, 2013). The most frequent components of qualitative research are systematic gathering, organising, describing, and interpreting of textual data through talking, observing, or documenting (Kitto, Chesters & Grbich, 2008). The focus of qualitative research technique is not on gathering and analysing data from large samples. Instead, it concentrates on research subjects to obtain more detailed information using interviews and related methods. This makes it possible for researchers to decipher strange information disguised in the experiences of study participants.

Mixed-methods researchers incorporate features of both quantitative and qualitative research into a single study (Sedofia, Antwi-Danso & Nyarko-Sampson, 2018). According to Creswell (2014), mixed methods research is an approach for carrying out a study that includes gathering both quantitative and qualitative data, combining the two types of data, and employing various designs that could include philosophical assumptions and theoretical frameworks. The main aim of mixed-method approach is to acquire deeper and better knowledge of a phenomenon or be used to compensate for the shortcomings of employing only one of the two study traditions. This method is suitable when combining qualitative and quantitative approaches gives a more thorough understanding of a study than either strategy alone. In order to completely analyse the phenomena under review, a researcher can achieve this by combining inductive and deductive research approaches in a single study (Creswell, 2014). Creswell (2009) asserts that the nature of the research problem, the researcher's viewpoint, personal experience, and the intended audience for the study's findings all have an impact on the choice of technique for a study..

For the purpose of this research work, the quantitative research approach was adopted.

Research Design

Yin (2009) defines a research design as an outline for a study that provides a broad framework for data collection. According to Engert and Baumgartner (2016), the research design is a strategic framework that connects the research questions to how the research strategy will be carried out. The research design, therefore, acts as a blueprint for a study. It

establishes the linkage between the techniques used to gather and analyse data and the research objectives (questions/hypotheses). To have a thorough grasp of the research problem, the researcher adopted an explanatory research design for this research work. For a particular study, researchers may choose to use exploratory, descriptive, and explanatory (causal) research designs (Baskarda, 2014).

Researchers utilise exploratory research design to gain insight into a new concept or clarify an already-existing concept (Sim & Wright, 2000). Exploratory study designs allow the researcher to delve deeply into information about a research phenomenon. To uncover facts that could affect previous discoveries, researchers might use exploratory research to assist them in asking the correct questions and looking into the appropriate areas. As suggested by its name, the exploratory research design is employed by researchers who seek to investigate phenomena and provide a complete narrative about them (Kent, 2007).

Researchers employ descriptive research designs to profile studied phenomena and get a descriptive understanding about them (Nasaji, 2015). Descriptive research designs ensure that deep examinations of a study subject are made possible. As their name indicates, descriptive studies aim to describe a phenomenon under study by gathering information on its characteristics. This helps the researcher to put together findings of the phenomenon, which leads to a better description of the research problem (Willis, Sullivan-Bolyai, Knafl & Cohen, 2016).

Explanatory or causal research designs are research designs that enable researchers to examine the causal relationships among variables (Maxwell,

2004). Explanatory research design allows researchers to assess a variable's effect on other variables within a study framework (Wicherts et al., 2016). Studies that require a quantitative and statistical examination of a phenomenon frequently use this design (Hair, Bush & Ortinau, 2008). According to Sovacool, Aksen and Sorrel (2018), explanatory research is organised and aims to find any relationships that independent variables may have with dependent variables in a given research problem.

An explanatory (causal) research design was adopted in this study. This made it possible for the researcher to investigate the connections between brand orientation, brand identity, and brand performance. Researchers can evaluate the causal linkages between variables in a framework using the causal research design. Brand orientation served as the independent variable in this study, and the primary focus of the analysis was how it affected brand performance, which served as the dependent variable. The study also sought to determine the mediating effect that brand identity has on the connection between brand performance and the independent variable, brand orientation.

Population of the Study

A study population is the group of people the researcher is interested in gaining information and drawing conclusions (Marczyk, DeMatteo & Festinger, 2010). According to Tolley et al. (2016), research population refers to the entire group of people the researcher wishes to investigate. Population refers to the complete set of cases or group members a researcher is interested in (Saunders, Lewis & Thornhill, 2016). The population of a study is the aggregate of all elements, sharing some standard set of characteristics that comprise the universe for the research interest (Malhotra & Dash, 2011).

The population of interest for this study is owner-managers of Small and Medium Enterprises (SMEs) within the Greater Accra region of Ghana. Available list from the Ghana Enterprise Agency (GEA), and the Association of Ghana Industries (AGI) as of the year 2020, indicates that there are 8003 registered SMEs in Accra. There were 5,917 in Accra and 2,086 in Tema. This presupposes that 8,003 owner-managers within the Greater Accra region had registered with the GEA and the AGI. The Greater Accra region was chosen because, according to the Integrated Business Establishment Report of the Ghana Statistical Service (2015), the Greater Accra region has most of the SMEs in Ghana. The report also suggests that SMEs within the Greater Accra region of Ghana have characteristics similar to SMEs within the other regions of Ghana.

Sample Size and Sampling Technique

In a research study, a sample is any group from which information is gathered (Fraenkel, Wallen & Hyun, 2012). It is the total number of elements or units included in the research (Saunders, Lewis & Thornhill, 2009). Therefore, the sample size reveals the number of elements or units sufficient to represent the population of interest accurately. The success of every research work depends on accurately estimating the required sample size, which is essential for obtaining meaningful results (Chow, Shao, Wang & Lokhnygina, 2017).

The sample size for this research work was determined using the sample size adequacy table developed by Krejcie and Morgan (1970) (see Appendix 2), which was based on a formula developed by the Research Division of the National Education Association (NEA) of the USA in 1960 as

an effective method for determining the sample size needed as representative of a given population. This formula can be used if the research population is known and finite (Krejcie & Morgan, 1970). According to Adam (2020), one widely used technique for estimating sample size in research is using the table Krejcie and Morgan (1970) of sample size determination. However, Hair et al. (2015) recommend that a sample size be ten times the largest number of formative indicators used to measure one construct. Even with this rule of thumb, researchers are always advised to consider the complexity of the model being used and the features of the data when determining the sample size.

The use of the NEA (1960) is appropriate and applicable in this study because, despite the population's diversity of industries (extractive, manufacturing, and service), the precise number of registered businesses in each category can be identified. According to Krejcie and Morgan's (1970) table, the sample size increases at a decreasing rate as the population rises. From the table, a population of 8000 (approximated to 8,003) is represented by a sample size of 367. Therefore, the study depends on 367 owner-managers of SMEs in the Greater Accra region of Ghana. Then, the respondents for the research were chosen using a straightforward random selection procedure. According to Shadish et al. (2002), the simple random sampling technique gives each population unit an equal chance of being selected. A random number generation tool in Excel was utilised to generate a specified set of numbers between 1 and 8003 SMEs.

Sources of Data

There are a variety of ways or sources for gathering data. According to Hair et al. (2008), the data sources required to address research problems are

categorised into primary and secondary sources. Primary data is the data researchers collect on their own directly from respondents or participants. Primary data are collected directly from first-hand sources to address the current research problem (Kemperaj & Chavan, 2013). Primary data for testing the hypothesis were collected via self-administered questionnaires from owners/managers of the SMEs surveyed. A structured questionnaire designed with a Likert scale was used to measure brand orientation, brand identity, and brand performance of SMEs. The primary data were useful in providing first-hand information that would help to address the objectives of the study.

Secondary data, on the other hand, refers to the utilisation of already-existing data or data gathered earlier for different objectives. According to Saunders and Lewis (2012), secondary data is data already collected for reasons other than the one being examined. Secondary data sources include internet websites like Emerald, Google Scholar, and Science Direct, scholarly journals, printed books, and databases. These sources were adopted to gather data from the literature to guide the researcher in the primary data collection (Hox & Boeije, 2005).

Data Collection Instruments

A Research Instrument is a tool used to collect, measure, and analyse data related to a research interest (Catlett, Beckman, Sankaran & Galvin, 2017). In line with positivist tradition, the survey method was used for gathering data for this study. Consequently, a questionnaire was used to obtain information for this study. A questionnaire is a structured technique consisting of a series of questions to collect data (Chu & Ke, 2017). Questionnaires

request respondents to answer the same set of questions in a predetermined order (Saunders & Lewis, 2007).

The choice was made because (1) questionnaires are usually much cheaper, especially if data is to be collected over a wide geographic area, (2) they provide a sense of anonymity and privacy and (3) they do not take much time from the respondents when they are responding to them as compared to the other primary data collection methods (Phellas, Bloch & Seale, 2011). The standardised nature of written questionnaires also makes it easier to compare respondents' responses in subsequent data analysis (Saunders et al., 2007). The advantages associated with using questionnaires include the simplicity of tabulating and analysing and the reliability it churns due to the framework of fixed alternatives (Choy, 2014). However, the fact that the respondent could be coerced to choose an option that may not precisely represent the actual situation, as he cannot answer in his own words, strikes a disadvantage (Churchill & Iacobucci, 2006).

Using a five-point Likert Scale, ranging from "1-strongly disagree to 5-strongly agree", the questionnaire was structured into four sections – Section A, B, C, and D (see appendix 1). A five-point Likert scale was adopted because the questionnaire was adopted from studies which also used a five-point Likert scale. The researcher found the five-point Likert scales justifiable for the sake of consistency and comparability of the results with the study from which the questionnaires were adopted. Also, according to Further, Sachdev and Verma (2004), a five-point Likert scale reduces frustration and improves both quality and response rate.

Section A of the questionnaire gathered data on firm-specific information (origin, size, age, ownership, and industry). Section B covered 15 items relating to brand orientation. The measures of brand orientation were adopted from Wong and Merrilees (2008) five-item brand orientation scale. Section C covered 13 items relating to the components of brand identity – brand values, brand positioning, and brand vision (Hirvonen, 2017). Thus, Section C had 6 items on brand values, 3 items on brand positioning, and 4 items on brand vision. The items on the components of brand identity were adopted from Muhonen, Heirvonen and Laukkanen (2017). Section D covered 15 items relating to brand performance. The items relating to brand performance were adopted from Hirvonen and Laukkanen (2014). Section E covers the demographic characteristics of owners/managers who completed the questionnaires.

Operationalisation of Variables and Measurement

According to Hair et al. (2018), the operationalisation of variables helps define concepts more empirically. The variables used in the study have been operationalised in Table 3. The variables include brand orientation, brand identity, brand values, brand vision, brand positioning, and brand performance. Table 3 outlines the role of each variable in the conceptual framework, its operational definitions, and how each variable is measured.

Table 8: Measurement and Operationalisation of Variables

Variable	Nature	Operational Definition	Measurement
Brand orientation	Independent variable	The extent to which the strategy and activities of an organisation are centred on the brand	Likert scale
Brand Identity	Dependent/Independent Variable	A unique set of brand associations implying a promise	Likert scale
Brand Values	Dependent/Independent Variable	The basis for a firm's attempt to differentiate its brand	Likert scale
Brand Vision	Dependent/Independent Variable	The long-term, stretching intent for the brand	Likert Scale
Brand Positioning	Dependent/Independent Variable	Specific characteristics that differentiate the brand from the competition	Likert scale
Brand Performance	Dependent Variable	The success of a brand in the markets	Likert scale

Source: Field Survey (2021)

Data Collection Procedure

In this study, the data gathering process was divided into two phases. A pilot study was conducted in the first phase. The second phase was about collecting the main data for analysis. The pilot study was conducted to assess the study's feasibility, cost, time, adverse events, and effect size (Mackay & Bryfonski, 2018). The pilot study was carried out to assess the internal consistency of the measurement scales and to forecast the study's response rate. Details of the pilot study and the actual data collection are presented in this section.

Pre-Testing of Instrument

A pre-test is a small test of single items of a research instrument that is mainly used to check the mechanical structure of the research instrument (Adams & Wieman, 2011). According to Reynolds, Hulland, Baumgartner and Smith (2018), pretesting is used to refine the design of a research instrument and identify errors in the research instruments that may only be apparent to the population concerned. The need for pretesting arises because interviewers may not be available to explain the meaning of questions to respondents. In addition, when using self-administered surveys, the researcher must be equally concerned with the layout's usability, its capacity to lower measurement error, and its potential to reduce non-response error by giving the respondents a reasonably enjoyable task.

Pretesting allows the researcher to assess the questions' validity and the likely reliability of the data that will be gathered (Saunders et al., 2009). Pre-testing self-administered questions with a set of survey respondents selected from the target population can be done more successfully by conducting in-person interviews with them (McGuirk & O'Neill, 2016). In respect of this study, the main fieldwork was preceded by pre-testing the research instruments in August 2020 in Kumasi to ensure the clarity of the questions and also to ensure the content and face validity of the research instruments for the actual data collection. Questions found to be repetitive and irrelevant were deleted. Those questions that were found to be ambiguous were also rephrased.

The researcher self-administered 50 questions to owners/managers of small and medium enterprises within Kumasi. The 50 small and medium

enterprises were conveniently selected by the researcher. The owners/managers of the small and medium enterprises conveniently selected in Kumasi were asked to complete the questionnaires and also record the time it took them to complete them. They were asked about the clarity of the instructions, the question wording, and the response options. The researcher spent one week on this exercise. At the end of the week, the researcher had been able to retrieve 37 of the questionnaires. Out of the 37 questionnaires retrieved, only 31 of them were fit to be fit for use.

The pre-testing exercise offered the researcher an opportunity to change the arrangement of some questions and also reconstruct others. The pre-testing also afforded the researcher to anticipate some of the problems that are likely to occur during the main field data collection. The Cronbach's Alpha of the scales used in the questionnaire was tested to ensure that they are reliable. Specifically, brand orientation, identity, and performance had Cronbach's Alpha of 0.84, 0.86 and 0.73, respectively.

Preliminary calls

The researcher made preliminary calls to inform the sampled organisations about the intended research and to inquire about their willingness to participate in the study. The researcher conducted initial contact with the sampled organisations to explain the proposed research and inquire about their willingness to participate in the study. However, the researcher could not reach all the sampled organisations through the preliminary calls. It should be noted that 15 organisations declined to participate in the study and were replaced through a simple random technique.

Permission and introductory letters

The next step in the questionnaire administration process was to present permission and introduction letters to the sampled organisations that had consented to participate in the study. The researcher composed a generic permission letter addressed to the firms, outlining the purpose of the study, what is expected of them, the advantages they stood to gain, and ethical guarantees. A letter addressed as “to whom it may concern” from the Department of Marketing and Supply Chain Management was enclosed with the permission letter. This letter introduced the researcher to the sampled companies, requested their cooperation with and assistance to the researcher, and assured them of the use to which the information they would provide would be put. With the help of the Field Assistants, these letters were hand-delivered (together with the questionnaires in some instances) to the sampled SMEs.

Training of Field Assistants

Before the fieldwork, the researcher recruited five Research Assistants who were given a 3-day training to assist in the data collection exercise. Two of the research assistants recruited had M.Phil. in Marketing, and the remaining three had a first degree in Business Administration. In addition to their experience in data collection, all the research assistants were proficient in Twi and English. The research assistants were taken through the administration of questionnaire techniques and how to translate the questionnaire from English to the Twi language, especially in interacting with some owners who could not adequately express themselves in English.

They were also given some form of training to ensure that some basic research ethics were not violated during the data collection exercise. The research assistants were allowed to ask questions after the training session for necessary clarifications. They were allowed to ask questions based on the training session for clarification.

Field Work

The field survey lasted two months on the sampled small and medium enterprises from 8th January to 5th March 2021. The field assistants simultaneously gathered the data in both Accra and Tema. Two field assistants were placed in Tema and the remaining three in Accra. The team worked five days a week; each questionnaire administration lasted about 15 minutes. During the exercise, the purpose of the study was explained to the respondents, and with their consent, the instrument was administered. In all cases, the questionnaires were self-administered by the field assistants. Throughout the exercise, there was constant communication between the researcher and the field assistants. This was to help address some of their challenges during the exercise. Respondents who were not willing to participate were replaced.

Response Rate

A total of 375 questionnaires were administered. Out of this, 347 questionnaires were successfully retrieved from the respondents. However, after it was perused, 310 questionnaires were considered useful for the analysis, representing a response rate of approximately 82.7%. This was because of the sampling technique used. The simple random sampling

technique enabled the researcher to replace respondents who were not ready to participate in the study. Also, the instruments were self-administered, and the field assistants were on standby to collect the answered instruments.

Fieldwork and Related Challenges

In the field of research, data collection comes with some inevitable challenges, and this study was no exception. This study faced the following challenges:

Some suspected the research team to be employees of regulatory bodies like the Food and Drugs Authority (FDA) on monitoring. Thus, the workers did not want to open up and tried to pretend. Some also thought that Competitors had sent the research team to study their strategies and counter them. The team had to repeatedly describe the nature and the purpose of the research to them to address this constraint. They were also informed of the possibility of using the study to determine their training needs and to establish a channel for promoting their brands to their customers.

Due to the busy schedule of some of the owners and managers, most of the respondents did not have time to complete the questionnaires as expected. The team had to revisit most SMEs several times to retrieve questionnaires. Finally, some respondents wanted to know what benefits they may gain before responding to the questionnaire. The team explained that they would be provided with the final report to assess their knowledge levels and areas for improvement. This encouraged them to complete the questionnaire.

Ethical Issues

Ethics in research describes a researcher's behavioural appropriateness (right or wrong) (Sauders & Townsend, 2018). Ethical principles are followed to guarantee that all participants chosen to participate in research are fully informed of the research and any potential risk involved (Dankar et al., 2020). The key ethical concerns within the research field are aimed at protecting both research subjects and the research community (Easterby-Smith et al., 2020). According to Bell and Bryman (2018), such values can be classified into four separate categories: preventing harm to participants, not seeking the consent of the participants, violation of confidentiality and dishonesty. As a result, the researcher ensured that basic ethical issues relating to this study were adhered to. Basic principles that were adhered to in this study include the right of entry, informed consent, anonymity, and confidentiality. This aided the warm reception that was accorded to the researcher and the field assistants.

According to Surmiak (2018), researchers must not compel people into participating in research. As a result, respondents' consent was sought before the research instruments were administered to them. First, approval and ethical clearance were sought from the Institutional Review Board of the University of Cape Coast. This enabled the researcher and the field assistants to explain the purpose of the study to the respondents before they took part in the study. Respondents who declined to participate in the study were not coerced in any way to do so.

Confidentiality and anonymity of the respondents were also assured. Ethical clearance was sought from the Institutional Review Board (IRB) on June 18, 2020. Secondly, respondents were assured that the information given

was not going to be given to other people especially those outside the academic domain and that the information received from them shall be used only for academic purposes. The names and location addresses of the respondents were also not requested from the respondents.

Data Processing and Analysis

Data analysis applies logical reasoning to understand the data gathered (Zikmund & Babin, 2010). More specifically, the analysis may entail identifying recurring patterns and summarising the pertinent information discovered throughout an inquiry (Wong, 2018). The Statistical Package for Social Sciences (SPSS) was used to conduct descriptive analyses of the study, and SmartPLS software for the inferential statistics. Data gathered from the respondent were coded, cleaned, and prepared for analysis. The Statistical Package for Social Sciences (SPSS) version 25 was first used to analyse the data. The SPSS was used to conduct the descriptive statistics, check missing values, and test assumptions for multivariate analysis. To allow inferential statistics, the generated data was subsequently imported into SmartPLS version 3 (Wold, Sjotrom, & Eriksson, 2001).

Given that the data met the requirements for multivariate data analysis, the partial least square approach to structural equation modelling (PLS-SEM) was deemed the most appropriate method for data analysis. This is because PLS-SEM can model latent concepts as multi-item measurement constructs, and it is also suitable for predictive models of small or large samples and maximises explained variance of numerous interrelated concepts (Hair et al., 2016). According to Marcoulides and Yuan (2017), the hypothesis-testing approach used in SEM makes it so famous.

The composite-based method and the partial least squares approach are the two main categories of structural equation modelling techniques (Hair et al., 2016). The benefits and disadvantages of each approach should guide the researcher when deciding which to utilise (Hair et al., 2016). Prediction and explanation of target variables are the main goals of PLS-SEM when using structural modelling. To demonstrate how well exogenous constructions may predict endogenous constructs, PLS-SEM uses beta coefficients and coefficients of determination.

PLS-SEM is therefore preferred when a study is premised on “theory creation and explanation of variance prediction of the constructs” (Hair et al., 2016). The foundation of PLS-SEM is the pre-specific connections between model constructs and their corresponding measurements (Schlittgen, Sarstedt & Ringle, 2020). According to Hair et al. (2016), PLS-SEM has the advantage of high parameter estimation efficiency, shown in the method’s higher statistical power than CB-SEM. The PLS-SEM technique also makes no assumptions about the distribution of data (Vinzi, Trinchera, & Amato, 2010; Hair et al., 2014). Lastly, PLS is a viable substitute for a small sample size (Hair et al., 2014).

However, there are certain limitations with PLS-SEM. For instance, the approach is not applicable when there is a circular relationship among constructs. PLS-SEM is not appropriate when the purpose of the study is to test and confirm the theory (Hair et al., 2016). The application of PLS-SEM has become more critical due to its inclusion of goodness-of-fit measures in recent years (Bentler & Huang, 2014).

Henseler, Ringle, and Sarstedt's (2015) Standardized Root Mean Square Residual (SRMR) have also widened the acceptability and usefulness of PLS-SEM. PLS-SEM software is rapidly incorporating this approach into later editions. Despite the statistical differences between PLS-SEM and CB-SEM, the advantages of one approach offset the drawbacks of the other (Roldan & Sanchez-Franco, 2012; Hair et al., 2016).

As previously mentioned, the proposed research model was examined using the PLS-SEM technique and SmartPLS (Roldan & Sanchez-Franco, 2012). PLS-SEM is the most appropriate statistical method for this research since it can maximise explained variance, i.e., the capacity to predict constructs (Hair, Black, Babin & Anderson, 2009). This PLS strength is consistent with the purpose of this research, which is to determine how well brand identity and brand orientation predict and explain the brand performance of the SMEs surveyed.

More so, PLS-SEM is often appropriate for research involving small samples and robust in the face of missing data and the typical violations of statistical assumptions for latent variable modelling. However, the guidelines provided by Hair et al. (2009) for preparing data for multivariate analysis were carefully followed. The choice of PLS-SEM is further grounded in the following assumptions:

1. the data meet the assumptions of multivariate data analysis (Lings & Greenley, 2010; Hair et al., 2016);
2. PLS-SEM is suitable for examining the predictive ability of brand orientation on the brand performances of SMEs and the mediating effect of brand identity on this relationship;

3. The key concepts under study (i.e. brand orientation, brand identity (brand values, brand positioning, and brand vision)), and brand performance of SMEs are modelled as reflective constructs and measured on multi-item scales (Hair et al., 2016). PLS is suitable for measuring and handling latent variables.

4. Theory and research on brand orientation, brand identity, and brand performance of SMEs in Ghana are limited. More importantly, they are often descriptive and lack rigorous data analysis. PLS-SEM provides a statistically rigorous framework to analyse and test the hypotheses relating to brand orientation, brand identity, and brand performance posed in this study. More so, the study does not seek to confirm a theory, but rather test the predictability of brand orientation on SME brand performance and ascertain the mediating effect of brand identity to understand its effect on the brand performance of SMEs in Ghana.

These make PLS-SEM the most suitable analytical technique. PLS-SEM analysis consists of two major steps (Hair et al., 2016). In step one, the measurement model is validated. Since the constructs in the research model are modelled as reflective, tests of composite reliability, convergent validity and discriminant validity are conducted. In step two, the structural model is examined to determine the strength and significance of the interrelationships among the constructs in the model. Structural model efficiency such as path coefficient (β), predictive accuracy or explanatory powers of exogenous constructs (R^2) and effect sizes (f^2) are examined (Hair et al., 2016). The standard bootstrap procedure (5000 sub-samples) available in PLS provides a measure of the degree of significance of interrelationships.

Reliability and Validity Analysis

Construct validity concerns the degree to which the research instrument measures the issues it was designed to. Additionally, it assesses how accurately the data obtained in the study represent the variable or construct being measured. To ensure construct validity, brand management experts reviewed the instrument to ensure content validity and construct validity. Furthermore, the questions were pre-tested to eliminate ambiguity and ensure the instrument served its purpose.

Reliability and validity scores should be evaluated when using SEM (Meldrum, 2010). Reliability measures how internally consistent a set of latent construct variables is based on their interrelationships. Scale reliability is the degree to which a scale can replicate similar measurement results across different trials (Hair et al., 2016). Hence, reliability evaluates an instrument's consistency under diverse circumstances.

Construct reliability is examined using the Composite Reliability and Cronbach's Alpha (α) tests. According to Frost et al. (2007), an instrument is considered to have adequate dependability if the results of the reliability tests are greater than the 0.70 thresholds. The constructs are measured using multi-scale items; it is crucial to determine how well these multiple indicators measure a construct. Items measuring the construct are said to have a convergent validity when the Average Variance Extracted (AVE) score is greater than 0.50. (Hair et al., 2016).

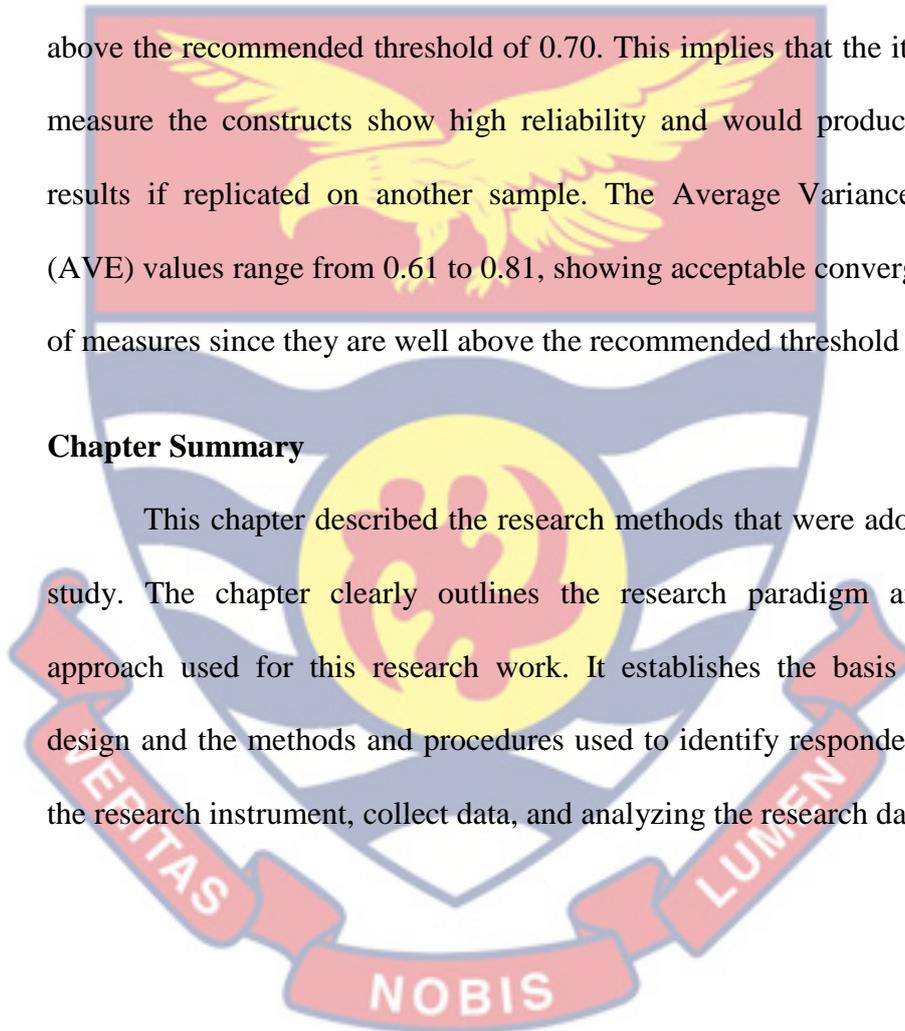
Discriminant Validity assesses how well indicators measure their respective constructs or whether the items selected to measure a variable do so (Hair et al., 2016). Fornel and Larcker's (1981) criterion for assessing a

discriminant validity of constructs was adopted for this study (Henseler, Ringle & Sarstedt, 2015). With the Fornell-Larcker criterion, measures indicate acceptable discriminant validity if constructs share a higher variance with items that measure the construct than with items in other constructs.

In this study, Cronbach's Alpha values range from 0.79 to 0.95, and that of the Composite Reliability (CR) values range from 0.88 to 0.96, well above the recommended threshold of 0.70. This implies that the items used to measure the constructs show high reliability and would produce consistent results if replicated on another sample. The Average Variance Extraction (AVE) values range from 0.61 to 0.81, showing acceptable convergent validity of measures since they are well above the recommended threshold of 0.50.

Chapter Summary

This chapter described the research methods that were adopted for the study. The chapter clearly outlines the research paradigm and research approach used for this research work. It establishes the basis of research design and the methods and procedures used to identify respondents, develop the research instrument, collect data, and analyzing the research data.



CHAPTER SIX

RESULTS AND DISCUSSION

Introduction

This chapter sets a pivotal stage for confronting the theoretical chapters within the empirical evidence. This chapter presents the results and discussion of this study. The chapter begins with the highlight of the research objectives of the study. Secondly, the description of the data including characteristics of SMEs used in the proposed framework performed in SPSS. Thirdly, the results from the three-phase stage PLS-SEM analysis are presented. This comprises results of the measurement model validation, results of the structural model assessment and results of the mediation analysis in SmartPLS 3 software. The section also reports the results of the hypotheses tests to explain the performance of SMEs in the context of brand orientation, brand identity and the brand performance. This is followed by the discussion of the findings relating to each research objective in sequential order. The research objectives were guided by the hypotheses which were tested to answer each research objective. This chapter ends the discussion of results with a chapter summary.

Highlights of Research Objectives

This study was designed to achieve the following research objectives:

1. examine the effect of brand orientation on the brand performance of small enterprises in Ghana;
2. investigate the influence of brand orientation on brand identity of small and medium enterprises in Ghana;
3. examine the effect of brand identity on the brand performance of small and medium enterprises in Ghana;

4. examine the mediating effect of brand identity on the nexus between brand orientation and brand performance;
5. examine the mediating effect of the components of brand identity on the nexus between brand orientation and brand performance.

Firm Characteristics of Participating SMEs

The results of the descriptive analysis of the characteristics of the participating small and medium enterprises have been presented in Table 9. The participating small and medium enterprises surveyed have been profiled according to the forms of businesses, industry type, and number of employees, years of operation, and the training experience of the CEOs on branding. Summary of this information on Table 9.

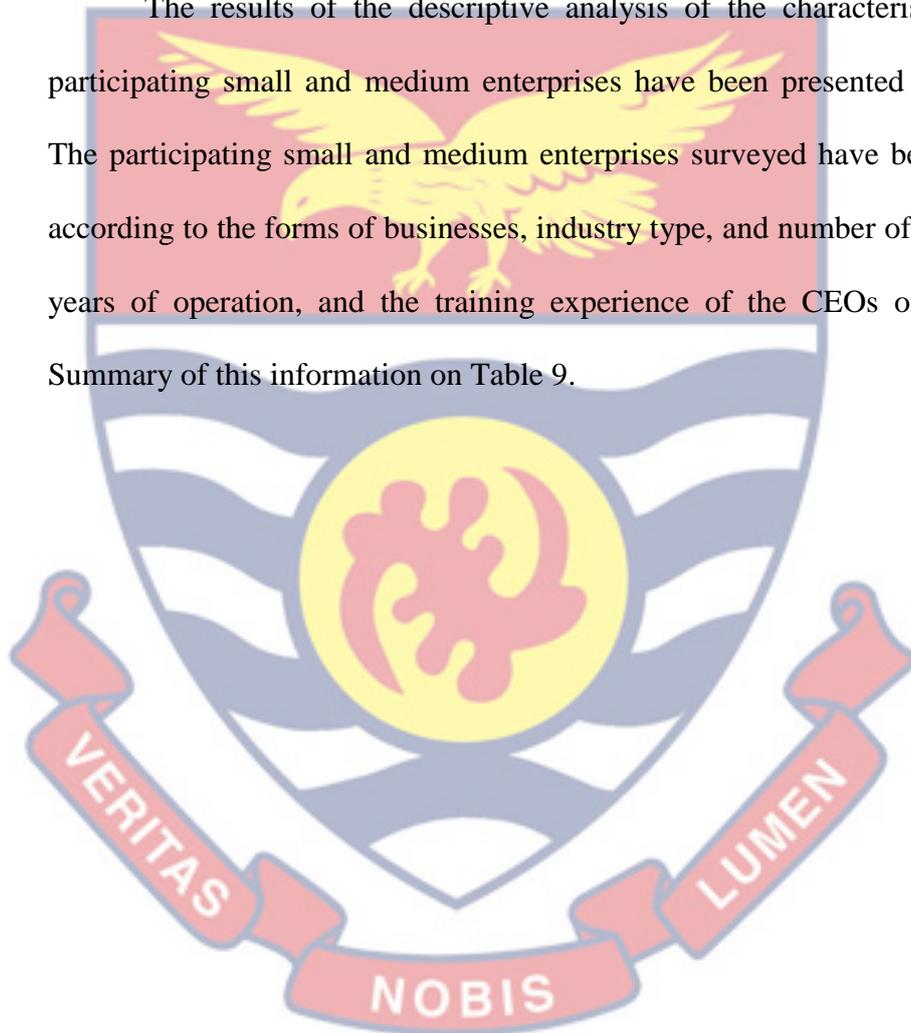


Table 9: Firm Characteristics

Profile	Sample Composition	
	N	%
<i>Forms of Businesses</i>		
Sole Proprietorship	213	68.7
Partnership	45	14.5
Company	40	12.9
Other	12	3.9
<i>Industry of Business</i>		
Agriculture	118	38.1
Manufacturing	155	50.0
Service	20	6.5
Retail/Wholesale	15	4.8
Other	2	0.6
<i>Number of Employees</i>		
5 or less	71	22.9
6 – 20	103	33.2
21-40	59	19.0
41-60	64	20.6
61-80	13	4.2
<i>Years of Operation</i>		
Less than 4 years	49	15.8
4 – 8 years	74	23.9
9 – 12 years	69	22.3
13 – 16 years	55	17.7
17 – 20 years	47	15.2
More than 20 years	16	5.2
N = 310		

Source: Field Data (2021)

The results of the study show that out of the 310 SMEs that participated in the research, 213 (representing 68.7%) were sole proprietorship businesses, 45 (representing 14.5%) were partnership businesses, 40 (representing 12.9%) were companies, and 12 (representing 3.9%) were other forms of businesses (including Co-operative Unions and Associations).

Regarding the industry of the SMEs, the findings of the study show that most of the businesses surveyed were manufacturing firms (155 SMEs,

represented by 50%); this was followed by SMEs in the Agricultural sector with a frequency of 118 (representing 38.1%); 20 SMEs (represented by 6.5%) were within the Service Sector; and 2 firms (representing 0.6%) were from other industries.

The SMEs surveyed varied in size. Their sizes were measured on the basis of the number of employees each firm has. This was based on AGI's classification of firms into small, medium, large and very large. If a firm employs up to 20 employees, it is classified as a small firm; from 21 to 100 employees as a medium firm; from 100 to 500 as a large firm; and more than 500 as a very large firm. The results of the study show that the majority of the SMEs surveyed were small enterprises. Specifically, 71 firms (representing 22.9%) employed up to 5 employees; 103 firms (representing 33.2%) employed from 6 to 20 employees; 59 firms (representing 19%) employed from 21 to 40 employees; 64 firms (representing 20.6%).

Regarding the years of operations by the SMEs, the results of the study show that most of the SMEs surveyed have been in operation from 4 to 8 years (74 firms, representing 23.9%); followed by firms who have been in operation from 9 to 12 years (69 firms, representing 22.3%). The results further show that 55 firms (representing 17.7%) have been in operation from 13 to 16 years; 49 firms (15.8%) have been in operations up to 4 years; 47 firms (representing 15.2%) had been in operation from 17 to 20 years; and 16 firms (representing 5.2%) had been in business for more than 20 years. The summary of these results has been summarized in Table 9.

Descriptive Statistics for the Latent Variables

According to Yazan (2015), it is critical to subject research data collected to a descriptive analysis before any data validation is conducted. The descriptive statistics comprise measures of central tendency such as the mean, standard deviation as well as skewness and kurtosis (Odoom, 2016). As presented in Table 10, the descriptive statistics of the various constructs indicate the respondents' extent of agreement or disagreement to statements contained in the instruments administered. It also shows the performance of each of the measurement indicators or items in the instrument from the respondents' point of view. The descriptive statistics for 38 items representing the components of the five main constructs in the conceptual framework of the study have been presented in Table 10.

Table 10: Descriptive Statistics of the Latent Variables

Scale Items	Variable Code	Std		
		Mean	Dev.	S.E
Brand Orientation				
Branding is essential to our strategy	BOR1	3.91	1.10	1.19
Branding flows through all our marketing activities	BOR2	3.96	1.12	1.17
Branding is essential in running this company	BOR3	3.93	1.23	0.31
Long-term brand planning is critical to our future success	BOR4	4.05	1.22	0.98
The brand is an important asset for us	BOR5	3.95	1.13	0.94
All business decisions are evaluated with respect to their impact on the brand	BOR6	4.12	1.10	2.07
The great majority of our company's employees understand and lives the brand values	BOR7	3.75	1.10	0.41
We check regularly whether or not our brand is		3.95	1.16	0.86

Table 10 cont'd

different from the profiles of competing brands	BOR8			
We check regularly that the corporate design guidelines of our brand are adhered to	BOR9	3.94	1.15	0.80
Our firm has managers who have clear responsibility for the brand	BOR10	4.15	1.20	1.49
Brand Values				
Our brand represents the values of our organization	BVA1	4.29	1.15	2.46
Our brand can deliver higher quality services than other competitors	BVA2	4.06	1.18	1.13
The brand has established a good relationship with its clients	BVA3	4.22	1.13	2.28
Our office layout, logo, and clothing represent our brand values	BVA4	4.33	1.13	3.15
Our marketing is guided by our brand values	BVA5	4.29	1.11	3.16
We strive for the integration of our brand into our marketing activities	BVA6	4.32	1.09	2.97
Brand Positioning				
We have differentiated our service and brand from the competitors	BPS1	4.02	1.20	1.00
Our firm has a detailed written specification of the brand position	BPS2	4.16	1.12	1.55
We have created a brand that is personal and memorable	BPS3	4.04	1.09	1.11
Brand Vision				
Our brand stands for a set of core values	BVI1	4.14	1.18	1.46
The purpose of our brand is well defined	BVI2	3.81	1.13	0.45
We know what needs to be done to achieve our future goals	BVI3	3.93	1.12	0.96
We know where we are heading in the future	BVI4	4.21	1.09	1.93
Brand Performance				
Our firm has built a strong brand awareness in the target market	BPF1	3.66	1.12	0.27

Table 10 cont'd

Our firm has built a solid reputation	BPF2	3.73	1.12	0.13
Our brand is more easily able to increase its market penetration	BPF3	3.88	1.02	1.60
Our brand is able to maintain a price premium in the market	BPF4	3.79	1.08	0.73
Our brand is seen as being of higher quality	BPF5	3.79	1.09	0.52
We have developed the desired brand image in the markets	BPF6	4.07	1.11	1.52
Our firm has built strong customer brand loyalty	BPF7	4.06	1.12	1.11
Our customers are willing to pay more in order to do business with us	BPF8	3.92	1.16	0.63
Our customers expect to continue the business relationship with us for a long time	BPF9	3.57	1.22	0.48
Our firm is successful in retaining current customers	BPF	3.75	1.13	0.03
Our firm is able to satisfy its customers with all their needs	BPF	3.77	1.10	0.34
Our firm's sales have been increasing in the last five years	BPF	3.75	1.09	0.35
Our firm's market share has been increased significantly	BPF	3.50	1.22	0.54
Our firm gross margin has been increasing significantly	BPF	3.97	1.02	1.59
Our return on investment has been increasing significantly	BPF	4.03	1.01	0.95

Source: Field Data (2021)

From Table 10, the highest mean for brand orientation was 4.15 (Our firm has managers who have clear responsibility for the brand) while the lowest value was 3.75 (The great majority of our company's employees understands and lives the brand values). This gives an indication that most

SMEs have adopted brand orientation as one of their marketing activities. The brand identity was measured on three constructs- brand values, brand positioning and brand vision. The highest mean for brand identity was 4.33 (Our office layout, logo, and clothing represent our brand values) while the lowest mean for brand identity was 3.81 (The purpose of our brand is well defined). This also implies that most of the SMEs surveyed have built a brand identity for their brands. In the case of brand performance, the highest mean was 4.07 (We have developed the desired brand image in the markets) while the lowest mean was 3.5 (Our firm's market share has been increased significantly).

Again, the standard deviations of the means have been presented in Table 10. According to Hair et al., (2006), the standard deviation is used to examine how close the values in the data set are to the estimated means. The standard deviations of the means of the construct range from 1.01 to 1.23. This observation implies that the variability of the branding activities among the SMEs surveyed. Thus, each of the SMEs has different ways of practising and handling the concepts under investigation. The standard error of mean provides insights on how accurate the estimated means are. The standard errors of means for the constructs were within 0.03 to 3.16. The higher the sample size, the more likely the standard error of mean may be accurate (Hair et al., 2006).

Steps in Using the Partial Least Square Structural Equation Model (PLS-SEM)

According to Hair et al. (2014), when applying PLS-SEM, researchers need to follow three important phases:

1. Model specification
2. Outer model evaluation
3. Inner model evaluation

Phase 1: Model Specification

The first step in using PLS-SEM involves creating a path model that connects variables and constructs based on theory and logic (Hair et al., 2014). As shown in Figure 8, in creating the model, the location and the relationships between the constructs are distinguished. Both the inner and the outer models were specified. A sound specification of the outer models is crucial because the relationships hypothesized in the inner model are only as valid and reliable as the outer models (Hair et al., 2014).

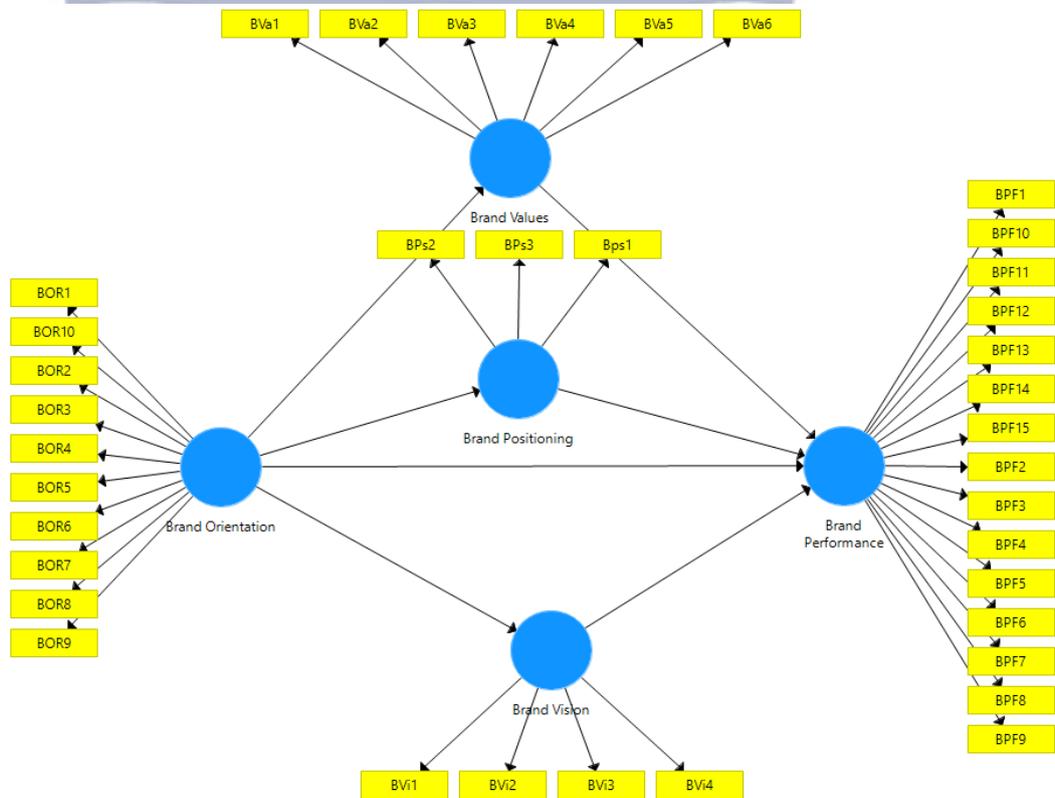


Figure 8: Model Specification

Source: Field Data (2021)

Phase II: Outer Model Evaluation

Once the inner and outer models have been specified, the next step is running the PLS-SEM algorithm (Henseler et al., 2012) and based on the results, evaluating the reliability and validity of the construct measures in the outer models (Hair et al., 2014). Assessing the reliability and validity of reflective and formative constructs in structural equation modelling differ (Hair et al., 2016).

The proposed model or framework in this study does not contain any formative constructs. All concepts in the framework were modelled as reflective constructs (DeVellis, Lewis & Sterba, 2003; Hair, 2009). In view of this, composite reliability and Cronbach's alpha tests were used to assess reliability. While traditionally assessed using Cronbach's alpha (Cronbach & Meehl, 1955), composite reliability provides a more appropriate measure of internal consistency reliability for at least two reasons. First, unlike Cronbach's alpha, composite reliability does not assume that all the indicator loadings are equal in the population, which is in line with the working principle of the PLS-SEM algorithm that prioritizes the indicators based on their individual reliabilities during model estimation (Hair et al., 2014). Second, Cronbach alpha is sensitive to the number of items in the scale and generally tends to underestimate internal consistency reliability (Hair et al., 2014).

Composite reliability and Cronbach's alpha values of above 0.70 are considered an acceptable indication of construct reliability. In addition, items should have high factor loadings exceeding a threshold of 0.60 on the respective constructs to exhibit acceptable reliability (Chin, 1998; Hair et al.,

2016). The Average Variance Extracted (AVE) values of the constructs depict their convergent validity (Henseler et al., 2015; Hair et al., 2016). AVE values of above 0.50 are considered an acceptable indication of convergent validity (Hair et al., 2016). Summary of the validation measurement model with reliability and validity tests have been presented in Table 11.

Table 11: Reliability and Validity Tests

	Cronbach's Alpha	rho_A	Composite Reliability	AVE
Brand Orientation	0.919	0.922	0.933	0.609
Brand Performance	0.928	0.93	0.939	0.607
Brand Positioning	0.787	0.789	0.875	0.701
Brand Values	0.954	0.955	0.963	0.814
Brand Vision	0.871	0.871	0.912	0.721

Source: Field Data (2021)

In this study, the Cronbach's Alpha values range from 0.79 to 0.95 and that of the Composite Reliability (CR) values range from 0.88 to 0.96, well above the recommended threshold of 0.70. This implies that the items used to measure the constructs show high reliability and would produce consistent results if replicated on another sample. The Average Variance Extraction (AVE) values range from 0.61 to 0.81, showing acceptable convergent validity of measures since they are well above the recommended threshold of 0.50. A summary of this information has been presented in Table 11.

Discriminant Validity

Discriminant validity represents the extent to which the construct is empirically distinct from other constructs or, in other words, the construct measures what it is intended to measure (Hair et al., 2014). One method for assessing the existence of discriminant validity is the use of the Fornell and Larcker (1981) criterion. This method states that the construct shares more variance with its indicators than with any other construct. To test this requirement, the AVE of each construct should be higher than the highest squared correlation with any other construct. The result for this procedure has been presented in Table 12.

Table 12: Discriminant Validity – Fornell and Larcker

	Brand Orientation	Brand Performance	Brand Positioning	Brand Values	Brand Vision
Brand Orientation	0.78				
Brand Performance	0.6	0.779			
Brand Positioning	0.524	0.567	0.837		
Brand Values	0.753	0.701	0.624	0.902	
Brand Vision	0.692	0.775	0.695	0.791	0.849

Source: Field Data (2021)

Note: Values on the diagonal are the square roots of the average variance extracted.

Fornell-Larcker criterion measures indicated acceptable discriminant validity because constructs share a higher variance with items that measure the construct than with items in other constructs. Thus, the square root of the AVE for each factor (diagonal values) was found to be higher than the pair-wise correlation between factors (off-diagonal values) as shown in Table 12.

However, according to Henseler, Ringle and Sarstedt (2015), the Fornell and Larcker criterion for determining discriminant validity is not suitable, especially when indicator loadings differ slightly. Henseler, Ringle and Sarstedt (2015) proposes a more robust technique, Heterotrait-Monotrait Ratio (HTMT) as an alternative. According Hair et al. (2019), to ensure discriminant validity, none of the constructs should have HTMT ratio exceeding a maximum threshold of 0.9. As indicated in Table 13, a discriminant validity was achieved as none of the constructs exceeded the maximum threshold of 0.9.

Table 13: Heterotrait-Monotrait Ratio (HTMT)

	BOr	BPm	BPo	BVi
BOr				
BPm	0.639			
BPo	0.604	0.651		
BVa	0.796	0.736	0.715	
BVi	0.764	0.854	0.832	0.867

Source: Field Survey (2021)

Note: BOr means Brand Orientation; BPm means Brand Performance; BPo means Brand Positioning; BVa means Brand Values; BVi means Brand Vision.

Structural Model Assessment

The structural model analysis result was presented first without mediation and then with mediation (simple and multiple), based on the hypotheses of the study. A summary of this information has been provided in Table 14.

Table 14: Structural Model Analyses – Direct Paths

	Original		
	Sample	T Statistics	P
	(O)	(O/STDEV)	Values
Brand Orientation -> Brand			
Performance	0.038	0.64	0.523
Brand Orientation -> Brand Identity	0.769	18.497	0.000
Brand Orientation -> Brand			
Positioning	0.524	8.03	0.000
Brand Orientation -> Brand Values	0.753	17.898	0.000
Brand Orientation -> Brand Vision	0.692	13.937	0.000
Brand Identity -> Brand Performance	0.767	20.506	0.000
Brand Positioning -> Brand			
Performance	0.021	0.308	0.758
Brand Values -> Brand Performance	0.209	2.25	0.025
Brand Vision -> Brand Performance	0.569	6.284	0.000

Source: Field Data (2021)

The first hypothesis (H_1) states that brand orientation has a positive effect on the brand performance of small and medium enterprises in Ghana. The results of the study indicate that the first hypothesis (H_1) was not supported ($\beta = 0.038$ $p \geq 0.05$). The second hypothesis (H_{2a}) states that brand orientation has a positive effect on brand identity of the small and medium enterprises surveyed. The results of the study indicate a highly positive and significant path coefficient between brand orientation and brand identity of the small and medium enterprises surveyed ($\beta = 0.769$; $p \leq 0.05$) to support

hypothesis H_{2a}. The third hypothesis (H_{2b}) posited that brand orientation has a positive effect on the brand position of the small and medium enterprises surveyed. The results of the study show a positive and significant path coefficient between brand orientation and brand position of the small and medium enterprises surveyed ($\beta = 0.524$; $p \leq 0.05$) to support H_{2b}.

The fourth hypothesis (H_{2c}) of the study states that brand orientation has a positive effect on the brand values of the small and medium enterprises surveyed. The results of the study indicate a highly positive and significant path coefficient between brand orientation and brand values ($\beta = 0.753$; $p \leq 0.05$) to support the fourth hypothesis H_{2c}. The fifth hypothesis (H_{2d}) states that brand orientation has a positive effect on the brand vision of the small and medium enterprises surveyed. The results of the study further indicate a positive and significant path coefficient between brand orientation and brand vision ($\beta = 0.629$; $p \leq 0.05$) to support the fifth hypothesis (H_{2d}).

The sixth hypothesis (H_{3a}) states that brand identity has a positive effect on the brand performance of the small and medium enterprises surveyed. The results of the study indicate a highly positive and significant path coefficient between brand identity and brand performance of the small and medium enterprises surveyed ($\beta = 0.767$; $p \leq 0.05$) supporting H_{3a}. The seventh hypothesis (H_{3b}) states that brand position has a positive effect on the brand performance of the small and medium enterprises surveyed. The results of the study indicate a weak path coefficient ($\beta = 0.021$; $p \geq 0.05$) that did not support hypothesis H_{3b}.

The eighth hypothesis (H_{3c}) states that brand value has a positive effect on the brand performance of the small and medium enterprises surveyed. The

results of the study indicate a positive path coefficient between brand values and brand performance ($\beta = 0.209$; $p \leq 0.05$) that support H_{3c} . The ninth hypothesis (H_{3d}) states that brand vision has a positive effect on the brand performance of the small enterprises surveyed. The results of the study indicate a positive and significant path coefficient between brand vision and the brand performance of the small and medium enterprises surveyed ($\beta = 0.569$; $p \leq 0.05$) supporting H_{3c} .

Mediation Analyses

Table 15: Structural Model Assessment Result – Indirect Paths

	Original	T Statistics	P
	Sample	(O/STDEV)	Values
	(O)		
Brand Orientation -> Brand Identity -> Brand Performance	0.590	12.598	0
Brand Orientation -> Brand Positioning -> Brand Performance	0.011	0.301	0.763
Brand Orientation -> Brand Values -> Brand Performance	0.157	2.233	0.026
Brand Orientation -> Brand Vision -> Brand Performance	0.394	5.933	0

Source: Field Data (2021)

The tenth hypothesis (H_{4a}) proposed that the relationship between brand orientation and brand performance is mediated by brand identity. Brand identity is found to significantly and positively affect the relationship between brand orientation and brand performance ($\beta = 0.590$; $p \leq 0$) supporting H_{4a} .

The eleventh hypothesis (H_{4b}) proposed that the relationship between brand orientation and brand performance is mediated by brand positioning. The results of the study found that brand positioning did not affect the relationship between brand orientation and brand performance ($\beta = 0.011$; $p \geq 0.05$) failing to support H_{4b}. The twelfth hypothesis (H_{4c}) proposed that the relationship between brand orientation and brand performance is mediated by brand values. The results of the study found that brand values positively affect the relationship between brand orientation and brand performance ($\beta = 0.394$; $p \leq 0$) supporting H_{4c}.

The thirteenth hypothesis (H_{4d}) proposed that the relationship between brand orientation and brand performance is mediated by brand vision. The results of the study revealed that brand vision positively affects the relationship between brand orientation and brand performance ($\beta = 0.394$; $p \leq 0$), supporting H_{4d}. A summary of these analyses has been provided in Table 16.

Table 16: Summary of Study Findings

Hypotheses	Findings	Decision
H ₁ : Brand orientation has a positive effect on the brand performance of small and medium enterprises in Ghana.	Brand orientation is found not to have a positive effect on brand performance	Hypothesis H ₁ is not supported
H _{2a} : Brand orientation has a positive effect on brand identity of small and medium enterprises in Ghana.	Brand orientation is found to have a positive effect on brand identity	Hypothesis H _{2a} is supported
H _{2b} : Brand orientation has a	Brand orientation is	Hypothesis H _{2b}

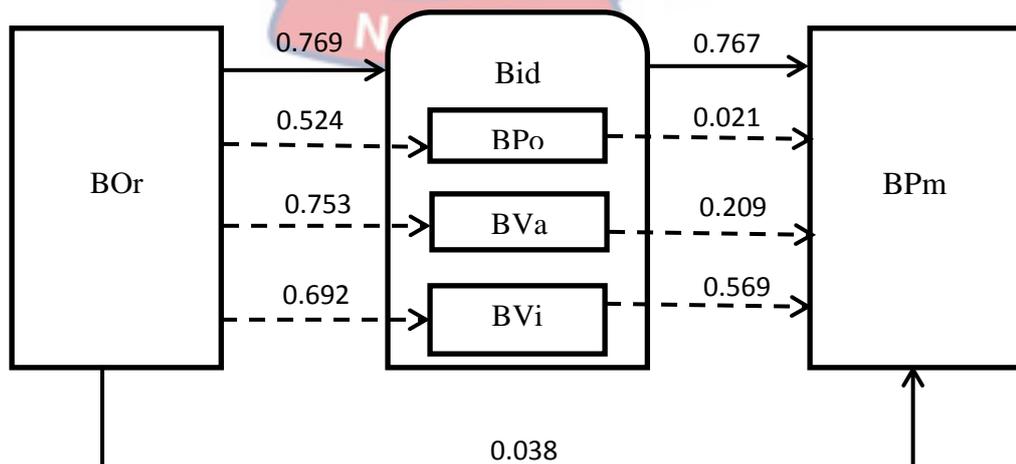
Table 16 cont'd

positive effect on brand position of small and medium enterprises in Ghana.	found to have a positive effect on brand position	is supported
H _{2c} : Brand orientation has a positive effect on brand values of small enterprises in Ghana.	Brand orientation is found to have a positive effect on brand values	Hypothesis H _{2c} is supported
H _{2d} : Brand orientation has a positive effect on brand vision of small and medium enterprises in Ghana.	Brand orientation was found to have a positive effect on brand vision	Hypothesis H _{2d} was supported
H _{3a} : Brand identity has a positive effect on the brand performance of small and medium enterprises in Ghana.	Brand identity is found to have a positive effect on brand performance	Hypothesis H _{3d} is supported
H _{3b} : Brand position has a positive effect on the brand performance of small and medium enterprises in Ghana	Brand position is found not to have a positive effect on brand performance	Hypothesis H _{3a} is not supported
H _{3c} : Brand value has a positive effect on the brand performance of small and medium enterprises in Ghana.	Brand value is found to have a positive effect on brand performance	Hypothesis H _{3b} is supported
H _{3d} : Brand vision has a positive effect on the brand performance of small and medium enterprises in Ghana.	Brand vision is found to have a positive effect on brand performance	Hypothesis H _{3c} is supported

Table 16 cont'd

H _{4a} : Brand identity mediates the relationship between brand orientation and brand performance of small and medium enterprises in Ghana.	Brand identity is found to mediate the relationship between brand orientation and brand performance	Hypothesis H _{4d} is supported
H _{4b} : Brand positioning mediates the relationship between brand orientation and brand performance of small and medium enterprises in Ghana.	Brand position is found to have no effect on the relationship between brand orientation and brand performance	Hypothesis H _{4a} is no supported
H _{4c} : Brand values mediate the relationship between brand orientation and brand performance of small and medium enterprises in Ghana.	Brand values is found to mediate the relationship between brand orientation and brand performance	Hypothesis H _{4b} is supported
H _{4d} : Brand vision mediates the relationship between brand orientation and brand performance of small and medium enterprises in Ghana.	Brand vision is found to mediate the relationship between brand orientation and brand performance	Hypothesis H _{4c} is supported

Source: Field Data (2021)



DISCUSSION OF RESEARCH FINDINGS

Influence of Brand Orientation on Brand Performance of Small and Medium Enterprises in Ghana

One of the major research gaps that necessitated this study was the inconsistencies and contradictions that characterized the relationship between brand orientation and brand performance. Another gap that led to the formulation of this objective was the applicability of the findings of research in the developed countries in the developing countries. This led to the formulation of a hypothesis (H_1) that sought to test the relationship between brand orientation and brand performance. The findings of the study indicate that there is no direct relationship between brand orientation and brand performance of small and medium enterprises in Ghana failing to support the first hypothesis (H_1).

Several scholars have found similar results in their empirical studies. A pioneer in this direction of research is Hirvonen and Laukkanen (2014) who investigated an empirical test of the impact of brand orientation on the brand performance of small and medium enterprises operating in Finland and found no direct effect between brand orientation and brand performance. Muhonen, Hirvonen and Laukanen (2017) investigate the relationship between brand orientation and brand performance across business-to-business firms and business to consumers firms within the service and production industry in Finland and did not find a direct relationship between brand orientation and brand performance.

The study also found that unlike some previous studies (Odoom & Mensah, 2016; Osakwe, Ciunova-Shuleska, Ajayia & Chovancova, 2015;

Chemarum, 2016; Chang, Wang, & Arnett, 2018; Ahma & Iqbal, 2013) that indicate that brand orientation is directly related to brand performance. For example, Hankinson (2012) who study brand orientation measured in five dimensions- brand culture, departmental coordination, brand communication, stakeholder partnership, and brand reality found a strong, positive impact on brand performance. Liow, Yeow, Sam and Heng (2019) after investigating how brand orientation and knowledge creation process influence the performance of Malaysian Tourist Resorts, found a direct, positive and significant relationship between brand orientation and brand performance.

Retno (2020) in examining the relationship between brand orientation and brand performance in business-to-business (B2B) firms in Indonesia in the healthcare industry found a direct association between brand orientation and brand performance. Other scholars who also investigated and found a direct relationship between brand orientation and brand identity include Odoom and Mensah (2016); Osakwe, Ciunova-Shuleska, Ajayia and Chovancova (2015); Chemarum (2016); Chang, Wang, Arnett (2018); and Ahmad and Iqbal (2013). The findings of this research are thus not consistent with most of the results of earlier researchers.

Influence of Brand Orientation on the Brand Identity of Small and Medium Enterprises in Ghana

Another research gap that necessitated this research work was the paucity of empirical research on the relationship between brand orientation, brand identity and brand performance of small and medium enterprises. Based on this gap identified in the literature, the second objective of this study sought to examine the influence of brand orientation on the brand identity of small

and medium enterprises in Ghana. This led to the formulation of hypothesis (H_{2a}) which indicates that brand orientation has a positive effect on the brand identity of small and medium enterprises in Ghana. The results of the study indicate that there is a positive effect between brand orientation and brand identity ($\beta = 0.769$; $p \leq 0.05$).

Several scholars have found similar results in the empirical studies (Muhonen, Hirvonen & Laukkanen, 2017; Urde, 1999; Urde et al., 2013; Hirvonen & Laukkanen, 2014). For example, the findings of a seminar paper presented by Urde (1999) viewed brand orientation as an approach in which the processes of an organisation revolve around the creation, development, and protection of brand identity in an ongoing interaction with target customers with the aim of achieving a lasting competitive advantage. Thus, brand orientation is an antecedent of brand identity. This assertion was corroborated by Urde et al. (2013) that brand-oriented firms apply brand identity as the guiding light that they use for managing the firm.

Following the same line of argument, Hirvonen and Laukkanen (2014) suggest that a brand needs to be established first at the cultural level of a firm (brand orientation). This then sets the direction of the firm's behavior, with brand identity development being among the firm's most crucial behavior. Consequently, brand identity is affected by brand orientation. In a study conducted by Muhonen, Hirvonen and Laukkanen (2017) on the performance effects of brand identity and its components, brand orientation was viewed as an antecedent of brand identity. In their study, they found that brand orientation drives brand identity and its components to improve the

performance of organisation. The findings of this research are thus consistent with the results of earlier researchers.

Another notable gap that called for this research work was the fact that most of the earlier studies had measured brand identity as single-dimensional construct failing to acknowledge the individual effect of the components of brand identity that may influence decision making in organisations. As a result, this research work further sought to examine how the components of brand identity thus brand position, brand values and brand vision are affected by the brand orientation of the selected small and medium enterprises. This led to the formulation of Hypotheses H_{2b}, H_{2c}, and H_{2d}. Hypothesis H_{2b} states that there is a positive effect between brand orientation and brand positioning of the selected small and medium enterprises. The results of the study show a positive and significant path coefficient between brand orientation and brand positioning of the small and medium enterprises surveyed ($\beta = 0.524$; $p \leq 0.05$) to support H_{2a}.

Hypothesis (H_{2c}) of the study states that brand orientation has a positive effect on the brand values of the small and medium enterprises surveyed. The results of the study indicate a highly positive and significant path coefficient between brand orientation and brand values ($\beta = 0.753$; $p \leq 0.05$) to support H_{2c}. Hypothesis (H_{2d}) states that brand orientation has a positive on the brand vision of the small enterprises surveyed. The results of the study further indicate a positive and significant path coefficient between brand orientation and brand vision ($\beta = 0.629$; $p \leq 0.05$) to support hypothesis (H_{2d}).

Influence of Brand Identity on Brand Performance of Small Enterprise

The third objective of this study sought to investigate the influence of brand identity on the brand performance of the surveyed small and medium enterprises surveyed. This led to the formulation of hypothesis H_{3a} which posits that brand identity has a positive effect on the brand performance of the small and medium enterprises surveyed. The results of the study indicate highly positive and significant path coefficient between brand identity and brand performance of the small and medium enterprises surveyed ($\beta = 0.767$; $p \leq 0.05$) supporting hypothesis (H_{3a}).

The findings corroborate with the findings of research on the relationship between brand identity and brand performance (Casidy, Prentice & Wymer, 2019; Coleman, de Chernatony & Christodoulides, 2015). For example, Casidy, Prentice and Wymer (2019) investigated the mechanisms through which brand identity affects brand performance. The study proposes that brand identity influences brand preference and affective brand identification which in turn drive desirable brand performance outcomes such as willingness-to-pay premium price and share of wallet. The investigation was undertaken with 376 US respondents recruited via Amazon's Mechanical Turk platform. The analysis found that brand identity has indirect effects on willingness-to-pay premium price through brand preference and affective brand identification.

Coleman, de Chernatony and Christodoulides (2015) applying business-to-business (B2B) Service Brand Identity (SBI) scale to empirically assess the influence of service brand identity on brand performance for the first time found that service brand identity has a positive effect on brand

performance. Applying structural equation modeling to the survey, data was collected from 218 family businesses, Craig, Dibrell and Davis (2008) found that family-based brand identity influences the performance of family businesses.

In a study, “brand orientation in small firms: empirical test of the impact on brand performance”, conducted by Hirvonen, Laukkanen and Reijonen (2013), an empirical dataset of 255 responses from small service firms operating in Finland is used to test a model of the performance effects of brand orientation in the small business context. The results show a positive relationship between brand orientation and brand performance. However, brand orientation does not have a direct effect on performance, but instead the effect is fully mediated by brand identity. Interestingly, internal branding does not moderate any of the paths in the conceptual model. However, in their study, brand identity was measured in a single dimension neglecting the benefits of individual effects of each of the components of brand identity.

To know the differential effect of each of the components of brand identity on the brand performance of the small and medium enterprises surveyed, study further investigated the effect of the components of brand identity (i.e. brand position, brand values, and brand vision) on brand performance. This led to the formulation of hypotheses (H_{3a} , H_{3b} and H_{3c}). Hypothesis (H_{3a}) states that brand position has positive effect on the brand performance of the small enterprises surveyed. The results of the study, however, indicate a weak path coefficient ($\beta = 0.021$; $p \geq 0.05$) that did not support hypothesis H_{3a} . Hypothesis (H_{3b}) states that brand value has a positive effect on the brand performance of small enterprises. The results of the study

indicate a positive path coefficient between brand values and brand performance ($\beta = 0.209$; $p \leq 0.05$) that support H_{3b} . The seventh hypothesis (H_{3c}) states that brand vision has a positive effect on the brand performance of the small enterprises surveyed. The results of the study indicate a positive and significant path coefficient between brand vision and the brand performance of the small enterprises surveyed ($\beta = 0.569$; $p \leq 0.05$) that support H_{3c} .

The results are similar to findings of previous research in this regard. For example, Iver, Davari, Zolfagharian and Paswan (2019) in their study, market orientation, positioning strategy and brand performance, found that brand positioning mediates the relationship between market orientation types and brand performance. Muhonen, Hirvonen and Laukkanen (2017) found that brand positioning and brand vision both have positive effect on brand performance. Ameyibor, Anabila and Saini (2021) studying brand positioning and business performance of alcoholic beverage firms in Ghana, found that brand positioning has a direct impact on the performance of alcoholic beverage firms in Ghana.

Mousavia, Farb, Shahrokh and Taghavifard (2013) conducted a study that presents an empirical investigation on the effects of various factors on building appropriate brand in food industry. Implementing structural equation modeling, the results of their study indicate that brand vision influences brand position, positively. In addition, there is a positive and meaningful relationship from brand vision to performance. The survey has also detected that brand position could influence brand communication and performance.

A study conducted by Hofer (2015) on international brand promotion and standardization and performance suggests that brand vision has a

significant impact on several markets of Central and Eastern Europe (CEE). Using a panel data framework comprising the leading US 50 companies between 2000 and 2005, Yeung and Ramasamy (2008) found a positive relationship between brand values and brand performance. The results of their study show that brand value and profitability are significant even after controlling for unobserved effects through panel data estimation techniques. Their findings of their study however show brand values have no effect on market returns.

A study conducted by Hofer (2015) also suggests that brand vision has a significant positive effect on performance. Research conducted by Mousavi, Far, Shahrokh and Taghavifard (2013) that aimed to investigate the effect of brand vision and position on brand performance within the Iran Food Industry. Using 148 respondents from the Iran Food Industry, the results suggest that brand vision has positive and significant impacts on positioning and brand performance.

Mediation Effect of Brand Identity on the Nexus between Brand Orientation and Brand Performance

Another research gap that led to this study was that some scholars have argued that there is a direct relationship between brand orientation and brand identity (Odoom & Mensah, 2016; Osakwe, Ciunova-Shuleska, Ajayia & Chovancova, 2015; Chemarum, 2016; Chang, Wang, & Arnett, 2018; Ahma & Iqbal, 2013). Some other scholars have also contended that brand orientation must always be translated into a brand identity before its full benefit can be harnessed by an organisation. For example, Hodge, McMullen and Kleinschaffer (2018) contend that the existence of certain brand orientation

characteristics in an organization does not necessarily imply that it has decided to be brand oriented or that it has successfully implemented it. It should convert firm values into brand identity through an inside-out approach (Urde, Baumgarth & Merrilees, 2013).

This argument was supported by Liow, Yeow, Sam and Heng (2019) that the best brand orientation approach is one which the processes and practices of the organisation is centered on the creation, development and protection of its brand identity in an ongoing interaction with its target customers with the aim of achieving a lasting competitive advantage in the form of brands. These findings were also consistent with the findings of a study conducted by Muhonen et. al. (2017), who found that brand orientation, is an antecedent of brand identity.

On the basis of these arguments, this study sought to test the mediation effect of brand identity on the relationship between brand orientation and the brand performance of the small enterprises surveyed. This led to the formulation of hypothesis H_{4a} which states that brand identity mediates the relationship between brand orientation and brand performance. The results of the study show that brand identity significantly and positively affect the relationship between brand orientation and brand performance ($\beta = 0.590$; $p \geq 0$) supporting H_{4a}. Thus, the findings of this research work are in line with the earlier studies that suggest that brand orientation is an antecedent of brand identity. This implies that brand orientation of the small and medium enterprises surveyed must necessarily be converted into the creation and development of a strong brand identity before its full benefit could be seen through an increase in its brand performance.

Mediating Effect of the Components of Brand Identity on the Nexus Between Brand Orientation and Brand Performance

The last objective of this study sought to examine the mediating effect of the components of brand identity on the relationship between brand orientation and brand performance. This led to the formulation of hypotheses (H_{4b} , H_{4c} , and H_{4d}). Hypothesis (H_{4b}) proposed that the relationship between brand orientation and brand performance is mediated by brand position. The results of the study show that brand position did not affect the relationship between brand orientation and brand performance ($\beta = 0.011$; $p \leq 0.763$) failing to support H_{4b} . Hypothesis (H_{4c}) proposed that the relationship between brand orientation and brand performance is mediated by brand values. The results of the study found that brand values positively affect the relationship between brand orientation and brand performance ($\beta = 0.394$; $p \geq 0$) supporting H_{4c} .

Hypothesis (H_{4d}) proposed that the relationship between brand orientation and brand performance is mediated by brand vision. The results of the study revealed that brand position positively affects the relationship between brand orientation and brand performance, supporting H_{4d} .

Chapter Summary

The analysis and results of data collected from 310 SMEs in a cross-sectional survey have been presented in this chapter. Preparation, examination and coding of the data for analysis as well as the choice of multivariate analysis – the partial least squares structural equations modelling approach – have been detailed. The three-phase approach in PLS-SEM analysis has been outlined with recommendations for examining construct reliability, convergent

and discriminant validity of the reflective constructs in the model. Overall, the results show support for ten (10) out of thirteen (13) hypotheses. The results of the empirical analysis have confirmed that, as hypothesized, there is no causal relationship between brand orientation and SME brand performance. In terms of mediation effects, it was found that indeed the brand identity influences the relationship between brand orientation and SME performance. The chapter discussed that the relationship between brand orientation and SME brand performance is a confirmation of studies some scholars like Hirvonen and Laukkanen (2014), Muhonen, Hirvonen and Laukkanen (2017) and a contradiction of the study of researchers like (Odoom & Mensah, 2016; Osakwe, Ciunova-Shuleska, Ajayia & Chovancova, 2015; Chemarum, 2016; Chang, Wang, & Arnett, 2018; Ahma & Iqbal, 2013)

The chapter discussed extensively the mediation effects of brand identity (composite and components) on the relationship between brand orientation and brand identity. The chapter concluded that brand identity mediates the relationship between brand orientation and brand performance of the SMEs surveyed. On the mediating effects of the components of brand identity, the study found that brand values mediate the brand orientation and SME brand performance; brand vision affects the relationship between brand orientation and SME brand performance; brand position, however, does not affect the relationship between brand orientation and the brand performance of the Small and Medium Enterprises surveyed.

CHAPTER SEVEN

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

Introduction

This chapter presents a summary, conclusions and recommendations for the study. It also contributes to knowledge and direction for future research. Overall, the study examines the influence of brand orientation and brand identity on the brand performance of the small and medium enterprises surveyed. The chapter is divided into four sections. The first section of the chapter presents a summary of the study, reiterating the objectives of the study and the expected outcome of each objective. The second section outlined the key findings that emanated from the study. The third section presented the conclusion drawn from the study. The last section presents the study's contribution to knowledge, recommendations and direction for future research.

Summary of the Study

The purpose of the study was to examine how brand orientation and brand identity affect the brand performance of the small and medium enterprises surveyed. To achieve the purpose of the study, the following objectives were set for this research work:

1. examine the effect of brand orientation on the brand performance of small and medium enterprises in Ghana;
2. investigate the influence of brand orientation on the brand identity of small and medium enterprises in Ghana;
3. examine the effect of brand identity on the brand performance of small and medium enterprises in Ghana;

4. examine the mediating effect of brand identity on the nexus between brand orientation and brand performance of small and medium enterprises in Ghana;
5. examine the mediating effect of the components of brand identity on the nexus between brand orientation and brand performance of small and medium enterprises in Ghana.

Based on these objectives, thirteen (13) hypotheses were formulated to guide the study. The hypotheses were:

H₁: H₁: Brand orientation has a positive effect on the brand performance of small and medium enterprises in Ghana

H_{2a}: Brand orientation has a positive effect on the brand identity of small and medium enterprises in Ghana.

H_{2b}: Brand orientation positively affects the brand position of small and medium enterprises in Ghana.

H_{2c}: Brand orientation has a positive effect on the brand values of small and medium enterprises in Ghana.

H_{2d}: Brand orientation has a positive effect on the brand vision of small and medium enterprises in Ghana.

H_{3a}: Brand identity has a positive effect on the brand performance of small and medium enterprises in Ghana.

H_{3b}: Brand positioning has a positive effect on the brand performance of small and medium enterprises in Ghana

H_{3c}: Brand values have a positive effect on the brand performance of small and medium enterprises in Ghana.

H_{3d}: Brand vision has a positive effect on the brand performance of small and medium enterprises in Ghana.

H_{4a}: Brand identity mediates the relationship between brand orientation and brand performance of small and medium enterprises in Ghana.

H_{4b}: Brand position mediates the relationship between brand orientation and brand performance of small and medium enterprises in Ghana.

H_{4c}: Brand values mediate the relationship between brand orientation and brand performance of small and medium enterprises in Ghana.

H_{4d}: Brand vision mediates the relationship between brand orientation and brand performance of small enterprises in Ghana.

This led to developing a conceptual framework to guide this research work. The framework captured the study's constructs, brand orientation, brand identity (i.e. brand positioning, brand values, and brand vision), and brand performance, which were based on the study objectives. The study was informed by two major theories, i.e. resource-based theory and the dynamic capability theory.

This study adopted explanatory (causal) research design. This enabled the researcher to test the relationships between brand orientation, brand identity, and brand performance. The study was guided by the positivist research philosophy and adopted the quantitative data collection tool (questionnaire). The study area was Ghana, with data sampled from Accra and Tema in the Greater Accra region. Data was collected from 310 small and medium enterprises registered with the Ghana Enterprises Agency (formerly the National Board for Small Scale Industries) and the Association of Ghana Industries (AGI).

The simple random sampling technique was used to allocate samples and collect the primary data. Using a five-point Likert Scale, ranging from “1-strongly disagree to 5-strongly agree”, the questionnaire was structured into four sections – Section A, B, C, and D. The main fieldwork was preceded by pre-testing the research instruments in August 2020 in Kumasi to ensure the clarity of the questions and to ensure the content and face validity of the research instruments for the actual data collection. The primary data collection was conducted between January and March 2021. In all, 310 questionnaires were considered useful for further analysis.

The study conducted descriptive statistics using the Statistical Package for Social Sciences (SPSS) and inferential statistics using SmartPLS software. This included checks for missing values, descriptive statistics and tests of assumptions for multivariate analysis. The resultant data was then transferred into SmartPLS version 3.

Summary of Key Findings of the Study

The study’s main findings have been summarised based on the study's objectives and the conceptual framework that guided the study.

The first objective of the study sought to examine the relationship between brand orientation and brand performance. This subsequently led to the formulation of the first hypothesis. The first hypothesis (H_1) states that brand orientation has a positive effect on the brand performance of the small and medium enterprises surveyed. The findings of the study indicate that there is no direct relationship between brand orientation and brand performance of small and medium enterprises in Ghana (Hair et al., 2017), failing to support

the first hypothesis (H_1). The results of the study indicate that the first hypothesis (H_1) was not supported ($\beta = 0.038$ $p \geq 0.05$).

The second objective of this study sought to examine the influence of brand orientation on the brand identity of small and medium enterprises in Ghana. This led to the formulation of a hypothesis (H_{2a}) that indicates that brand orientation has a positive effect on the brand identity of small and medium enterprises in Ghana. The results of the study show a highly positive and significant path coefficient between brand orientation and brand identity of the small and medium enterprises surveyed ($\beta = 0.769$; $p \leq 0.05$) to hypothesis H_{2a} .

The study further tested the relationship between brand orientation and the components of brand identity. This led to the formulation of Hypotheses H_{2b} , H_{2c} , and H_{2d} . Hypothesis H_{2b} states that there is a positive effect between brand orientation and brand positioning of the selected small and medium enterprises. The results of the study show a positive and significant path coefficient between brand orientation and brand positioning of the small and medium enterprises surveyed ($\beta = 0.524$; $p \leq 0.05$) to support H_{2a} .

The hypothesis (H_{2c}) of the study states that brand orientation has a positive effect on the brand values of the small and medium enterprises surveyed. The results of the study indicate a highly positive and significant path coefficient between brand orientation and brand values ($\beta = 0.753$; $p \leq 0.05$) to support H_{2c} . Hypothesis (H_{2d}) states that brand orientation has a positive effect on the brand vision of the small enterprises surveyed. The results of the study further indicate a positive and significant path coefficient

between brand orientation and brand vision ($\beta = 0.629$; $p \leq 0.05$) to support the hypothesis (H_{2d}).

The third objective of this study sought to investigate the influence of brand identity on the brand performance of the surveyed small and medium enterprises in Ghana. This led to the formulation of hypothesis H_{3a} , which posits that brand identity has a positive effect on the brand performance of the small and medium enterprises surveyed in Ghana. The results of the study indicate a highly positive and significant path coefficient between brand identity and brand performance of the small enterprises surveyed ($\beta = 0.767$; $p \leq 0.05$), supporting the hypothesis (H_{3d}).

To know the differential effect of each of the components of brand identity on the brand performance of the small and medium enterprises surveyed, the study further investigated the effect of the components of brand identity (i.e. brand position, brand values, and brand vision) on brand performance. This led to the formulation of hypotheses (H_{3b} , H_{3c} and H_{3d}). Hypothesis (H_{3b}) states that brand position has a positive effect on the brand performance of the small and medium enterprises surveyed. The study's results, however, indicate a weak path coefficient ($\beta = 0.021$; $p \geq 0.05$) that did not support hypothesis H_{3b} .

Hypothesis (H_{3c}) states that brand value has a positive effect on the brand performance of the small and medium enterprises surveyed. The study results indicate a positive path coefficient between brand values and brand performance ($\beta = 0.209$; $p \leq 0.05$) that supports H_{3c} . The eighth hypothesis (H_{3d}) states that brand vision has a positive effect on the brand performance of the small and medium enterprises surveyed. The results of the study indicate a

positive and significant path coefficient between brand vision and the brand performance of the small enterprises surveyed ($\beta = 0.569$; $p \leq 0.05$) that support H_{3c}.

The fourth objective of the study sought to test the mediation effect of brand identity on the relationship between brand orientation and the brand performance of the small and medium enterprises surveyed. This led to the formulation of hypothesis H_{4a}, which states that brand identity mediates the relationship between brand orientation and brand performance. The results of the study show that brand identity significantly and positively affects the relationship between brand orientation and brand performance ($\beta = 0.590$; $p \geq 0$), supporting H_{4a}. Thus, the findings of this study align with earlier studies that suggest that brand orientation is an antecedent of brand identity. This implies that the brand orientation of the small and medium enterprises surveyed must necessarily be converted into the creation and development of a strong brand identity before its full benefit could be seen through an increase in its brand performance.

The last objective of this study sought to examine the mediating effect of the components of brand identity on the relationship between brand orientation and brand performance. This led to the formulation of hypotheses (H_{4b}, H_{4c}, and H_{4d}). Hypothesis (H_{4b}) proposed that the relationship between brand orientation and brand performance is mediated by brand position. The results of the study show that brand position did not affect the relationship between brand orientation and brand performance ($\beta = 0.011$; $p \leq 0.763$), failing to support H_{4b}.

Hypothesis (H_{4c}) proposed that brand values mediate the relationship between brand orientation and brand performance. The study found that brand values positively affect the relationship between brand orientation and brand performance ($\beta = 0.394$; $p \geq 0$), supporting H_{4c}. Hypothesis (H_{4d}) proposed that the relationship between brand orientation and brand performance is mediated by brand vision. The results of the study revealed that brand position positively affects the relationship between brand orientation and brand performance, supporting H_{4c}.

Conclusions

This study was motivated by the inconsistencies and contradictions reported in earlier research investigating the relationship between brand orientation and brand performance. The purpose of the study is to contribute to resolving the dilemma in literature: exploring if a firm's level of brand orientation impacts its brand performance. It further aims to determine whether brand identity mediates the relationship between brand orientation and brand performance of small and medium enterprises in Ghana.

The study's findings reveal no relationship between brand orientation and brand performance among Ghana's small and medium enterprises. The results of the study, however, showed that there is a relationship between brand orientation and brand identity.

It further suggests a positive relationship between brand identity and brand performance. To know the differential effect on the brand orientation-brand identity nexus, the study also sought to measure the relationship between brand orientation and the components of brand identity (brand positioning, brand values, and brand values). The findings of the study suggest

a positive relationship between brand orientation and brand positioning, a positive relationship between brand orientation and brand values and a positive effect between brand orientation and brand vision.

The findings also suggest a positive relationship between brand identity and brand performance. The study further suggests a positive relationship between brand positioning and brand performance, a positive relationship between brand values and brand performance, and a positive relationship between brand vision and brand performance of the small and medium enterprises in Ghana.

Brand identity mediates the relationship between brand orientation and brand performance. On whether the components of brand identity mediate the brand orientation – brand performance nexus, the findings of the study suggest that brand positioning does not mediate the relationship between brand orientation and brand identity. However, brand values mediate the relationship between brand orientation and brand performance, and brand vision mediates the relationship between brand orientation and brand performance.

Therefore, the study supports the argument that certain brand orientation characteristics in an organisation do not necessarily imply that it has decided to be brand-oriented or successfully implemented. It should convert firm values into brand identity through an inside-out approach. The best brand orientation approach is one in which the processes and practices of the organisation are centred on the creation, development and protection of its brand identity in an ongoing interaction with its target customers to achieve a lasting competitive advantage in the form of brands. These findings were also

consistent with the results of a study by Muhonen et al. (2017), who found that brand orientation is an antecedent of brand identity.

Recommendations

Based on the findings and conclusions of the study, the following recommendations are made:

SMEs should indeed view branding as equally beneficial as their larger counterparts. Even though many SMEs perceive brand development as being out of their reach. Gaining support from the findings of this study, it is recommended that small and medium enterprises should actively attempt to change their attitudes and integrate the brand into their strategies. Small and medium enterprises need to consider brand orientation as a guiding light of brand development.

Owner/managers of SMEs need to be made aware that a brand-oriented mindset alone is not enough, but rather an antecedent to and an essential first step toward more concrete brand management activities. Brand orientation gives firms a solid structure for building a unique brand identity. Based on the findings of this research work, it is recommended that owners/managers of SMEs should make conscious efforts to create, develop and maintain unique brand identities to enable them to receive the full benefit of being brand-oriented.

Owners/managers of SMEs should consider brand identity by incorporating multiple components. Owners/managers of SMEs may make their brand-building process more systematic by dividing the brand construct into several smaller parts and focusing on each element individually. Owners/managers of SMEs may make their brand-building process more

systematic by dividing the brand construct into several smaller components and concentrating on each aspect separately within a specific time.

The findings of this study show that brand identity (via its components) drives the brand performance of SMEs. Therefore, owners/managers of SMEs should attempt to measure their success, especially in brand performance. The key to higher performance is to carefully measure how each action made by the firm affects its performance. While this study's findings show a positive linkage between brand identity and performance, firms need to add more details to guide their decisions, emphasising a systematic measurement of how their actions relate to their success.

Contribution to Knowledge

In terms of theory, the study extends the application of the dynamic capability and resource-based theories by exploring the importance of brand orientation and brand identity to small and medium enterprises in Ghana. Thus, in terms of theoretical significance, the study advances knowledge and understanding of how the integration of branding practices impacts the performance of SMEs in Ghana. Specifically, this research gives a deeper understanding of how brand identity could be created, building upon brand orientation and brand performance with a similar purview. Consequently, SMEs in Ghana and other developing countries can apply the results for developing and restructuring marketing strategies to improve their performance.

The study results disclose the role and position of brands among SMEs. In this way, the study's findings seek to benefit marketing professionals and current and potential SME owners in formulating policies

for revamping their firms. Again, the results of this study might enrich the competencies that marketing professionals require in identifying, utilising, and combining the skills, knowledge and experiences of brand management for improving and sustaining the competitive advantage of SMEs. The study will also provide employers with critical knowledge that helps them assess the performance of their marketing professionals and give the policymakers current branding models and directions for application in SMEs in Ghana.

Suggestions for Further Research

Brand values, brand vision, and brand positioning have all been conceptualised and measured in this study as three connected components of brand identity. Although the literature on brand identity contends that these elements are essential to creating a brand identity, it is advised that additional elements be considered. For instance, determining the brand's interactions with consumers and other stakeholders is one of the responsibilities involved in developing the brand identity. Therefore, future researchers should consider including more brand identity characteristics in the model to provide fresh, insightful information about the function of brand identity in influencing business performance among SMEs.

This study did not examine the concept of internal branding and the role of workers in converting brand identity into brand performance. Therefore, future researchers can consider incorporating internal branding into the model to provide additional, insightful information on how it affects SMEs' brand performance. The relationship between brand identity and brand performance could be further improved by including employee brand orientation in the model as a mediator or moderator variable.

Furthermore, the brand identity scale was used in this study. Although the usefulness of this scale in the context of SMEs has been shown, future studies may also consider developing new measurement tools for brand identity.



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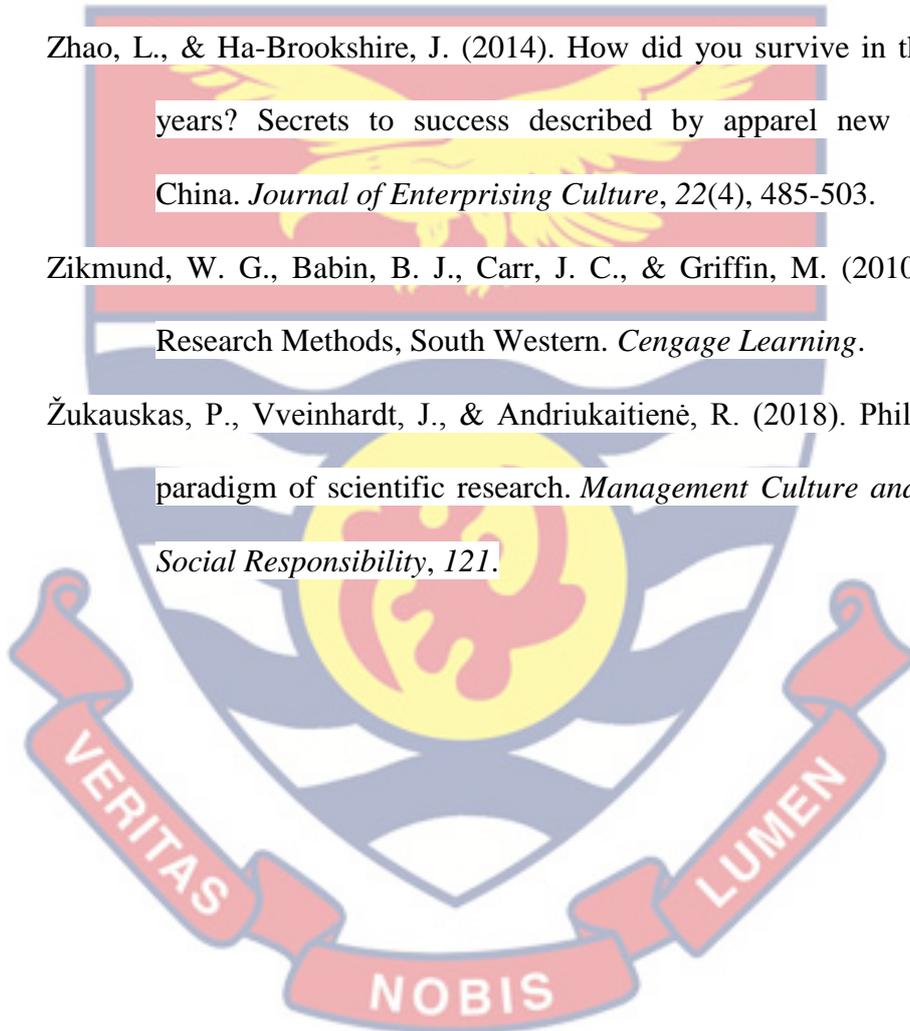
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APPENDICES

APPENDIX 1

QUESTIONNAIRES FOR RESPONDENTS

BRAND ORIENTATION, BRAND IDENTITY AND PERFORMANCE OF SMALL ENTERPRISES IN GHANA

I am a student at the University of Cape Coast pursuing a PhD in Business Administration. As part of the requirement for the award of the degree, I am undertaking research into the topic, “Brand Orientation, Brand Identity, and Brand Performance of Small Enterprises in Ghana”. This questionnaire is designed to solicit for information on the above topic. I would be grateful if you could spare a few minutes of your time to complete this Questionnaire to help me obtain my degree.

SECTION A: CHARACTERISTICS OF SMALL ENTERPRISES

Please tick (✓) the appropriate that corresponds to your answer to each question.

1. Which of the following best describes the form of your business ownership?

- a. Sole proprietorship b. Partnership c. Company d. Other
e. Please specify.....

2. What is your industry of business

- a. Agriculture b. Manufacturing c. Service d. Retail/Wholesale
e. Other Please specify.....

3. What is/are your business area(s)

- a. Grocery/Supermarket b. Agricultural products c. Health products

- d. Appliances
- e. Furniture/Word/Paper
- f. Educational
- g. Other (Please specify.....)

4. Please indicate the number of employees you currently have in the business

- a. 5 or less
- b. 6 - 20
- c. 21 – 40
- d. 41 – 60
- e. 61 – 80
- f. 80

5. How many of your employees fall into the following categories

Categories of Employees	No. of Employees
Close family members	
Distant Relations	
Friends	
Community	

6. How long have you been operating this business

- a. Less than 4 years
- b. 4 – 8 years
- c. 9 – 12 years
- d. 13 – 16 years
- e. 17 – 20 years
- f. Above 20 years

7. What is your major source of funding?

- a. Self
- b. Bank Loans
- c. Family and Friends
- d. Government Assistance
- e. Other (Please specify.....)

8. Have you ever received any training on branding before?

- a. Yes
- b. No

9. If your answer to question 8 is yes, can you kindly provide details of the training your received?

SECTION B: BRAND ORIENTATION

In this section, you are given series of statement in the affirmative. Please rank

each statement by ticking (√) using the scale

1 = strongly agree 2 = somewhat agree 3 = agree 4 = neither Agree nor disagree

5 = agree 6 = somewhat disagree 7 = strongly disagree

Please show the extent to which you agree or disagree with the statements as indicated by the scale below. Please tick within the columns under your preferred position.

No.	Brand Orientation	1	2	3	4	5	6	7
BOR1	Branding is essential to our strategy							
BOR2	Branding flows through all our marketing activities							
BOR3	Branding is essential in running this company							
BOR4	Long-term brand planning is critical to our future success							
BOR5	The brand is an important asset for us							
BOR6	All business decisions are evaluated with respect to their impact on the brand							

BOR7	The great majority of our company's employees understands and lives the brand values							
BOR8	We check regularly whether or not our brand is different from the profiles of competing brands							
BOR9	We check regularly that the corporate design guidelines of our brand are adhered to							
BOR10	Our firm has managers who have clear responsibility for the brand							
BOR11	In all brand communications, we pay explicit attention to the integration of all communication methods							
BOR12	Our brand is well understood by staff							
BOR13	We take care that our branding is constant over a longer time period							
BOR14	We also invest in our brand in times of scarce resources							
BOR15	Brand Equity is a control factor in our company							

SECTION C: BRAND IDENTITY

In this section, you are given series of statement in the affirmative. Please rank each statement by ticking (√) using the scale

1 = strongly agree 2 = somewhat agree 3 = agree 4 = neither Agree nor disagree

5 = agree 6 = somewhat disagree 7 = strongly disagree

Please show the extent to which you agree or disagree with the statements as indicated by the scale below. Please tick within the columns under your preferred position.

	Brand Values	1	2	3	4	5	6	7
BVa1	Our brand represents the values of our organization							
BVa2	Our brand can deliver higher quality services than other competitors							
BVa3	The brand has established a good relationship with its clients							
BVa4	Our office layout, logo, and clothing represents our brand values							
BVa5	Our marketing is guided by our brand values							
BVa6	We strive for the integration of our brand into our marketing activities							
	Brand Positioning							
Bps1	We have differentiated our service and brand from the competitors							
BPs2	Our firm has a detailed written							

	specification of the brand position								
BPs3	We have created a brand that is personal and memorable								
	Brand Vision								
BVi1	Our brand stands for a set of core values								
BVi2	The purpose of our brand is well defined								
BVi3	We know what needs to be done to achieve our future goals								
BVi4	We know where we are heading in the future								

SECTION D: BRAND PERFORMANCE

In this section, you are given series of statement in the affirmative. Please rank each statement by ticking (√) using the scale

1 = strongly agree 2 = somewhat agree 3 = agree 4 = neither Agree nor disagree

5 = agree 6 = somewhat disagree 7 = strongly disagree

Please show the extent to which you agree or disagree with the statements as indicated by the scale below. Please tick within the columns under your preferred position.

	BRAND PERFORMANCE	1	2	3	4	5	6	7
	Market Brand Performance							
BPF1	Our firm has built a strong brand awareness in the target market							
BPF2	Our firm has built a solid reputation							
BPF3	Our brand is more easily able to increase its market penetration							
BPF4	Our brand is able to maintain a price premium in the market							
BPF5	Our brand is seen as being of higher quality							
BPF6	We have developed the desired brand image in the markets							
BPF7	Our firm has built strong customer brand loyalty							
BPF8	Our customers are willing to pay more in order to do business with us							
BPF9	Our customers expect to continue the business relationship with us for a long time							
BPF10	Our firm is successful in retaining current customers							
BPF11	Our firm is able to satisfy its customers with all their needs							
	Financial Brand Performance							

BPF12	Our firm's sales has been increasing in the last five years							
BPF13	Our firm's market share has been increasingly significantly							
BPF14	Our firms gross margin has been increasing significantly							
BPF15	Our return on investment has been increasing significantly							

SECTION E: DEMOGRAPHIC CHARACTERISTICS OF RESPONDENTS

1. Gender Male () Female ()

2. Age Group of Respondents

- a. Less than 20 years ()
- b. 21 – 30 years ()
- c. 31 – 40 years ()
- d. 41 – 50 years ()
- e. 51 years and above ()

3. Educational Background

- a. HND Holder ()
 - b. First Degree ()
 - c. Master's Degree ()
 - d. Other ()
- Please Specify.....

4. How many years have you been operating this business?

- a. Less than 3 years ()
- b. 3 years – 6 years ()
- c. 7 years – 10 years ()
- d. 10 years and above ()

5. What is your current position on the job?

- a. Marketing Manager ()
 - b. CEO ()
 - c. Other ()
- Please specify.....

APPENDIX II

Krejcie and Morgan Table for Determining Sample Size

Table for Determining Sample Size of a Known Population

N	S	N	S	N	S	N	S	N	S
10	10	100	80	280	162	800	260	2800	338
15	14	110	86	290	165	850	265	3000	341
20	19	120	92	300	169	900	269	3500	346
25	24	130	97	320	175	950	274	4000	351
30	28	140	103	340	181	1000	278	4500	354
35	32	150	108	360	186	1100	285	5000	357
40	36	160	113	380	191	1200	291	6000	361
45	40	170	118	400	196	1300	297	7000	364
50	44	180	123	420	201	1400	302	8000	367
55	48	190	127	440	205	1500	306	9000	368
60	52	200	132	460	210	1600	310	10000	370
65	56	210	136	480	214	1700	313	15000	375
70	59	220	140	500	217	1800	317	20000	377
75	63	230	144	550	226	1900	320	30000	379
80	66	240	148	600	234	2000	322	40000	380
85	70	250	152	650	242	2200	327	50000	381
90	73	260	155	700	248	2400	331	75000	382
95	76	270	159	750	254	2600	335	1000000	384

Note: N is Population Size; S is Sample Size *Source: Krejcie & Morgan, 1970*

Source: Krejcie and Morgan (1970)