

UNIVERSITY OF GHANA

**SMALL AND MEDIUM-SIZED ENTERPRISE (SME) BRANDING
AND OUTCOMES IN GHANA – THE ROLE OF RESOURCES AND
CAPABILITIES**

BY

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**THIS THESIS IS SUBMITTED TO THE UNIVERSITY OF GHANA,
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THE AWARD OF PHD MARKETING DEGREE.**

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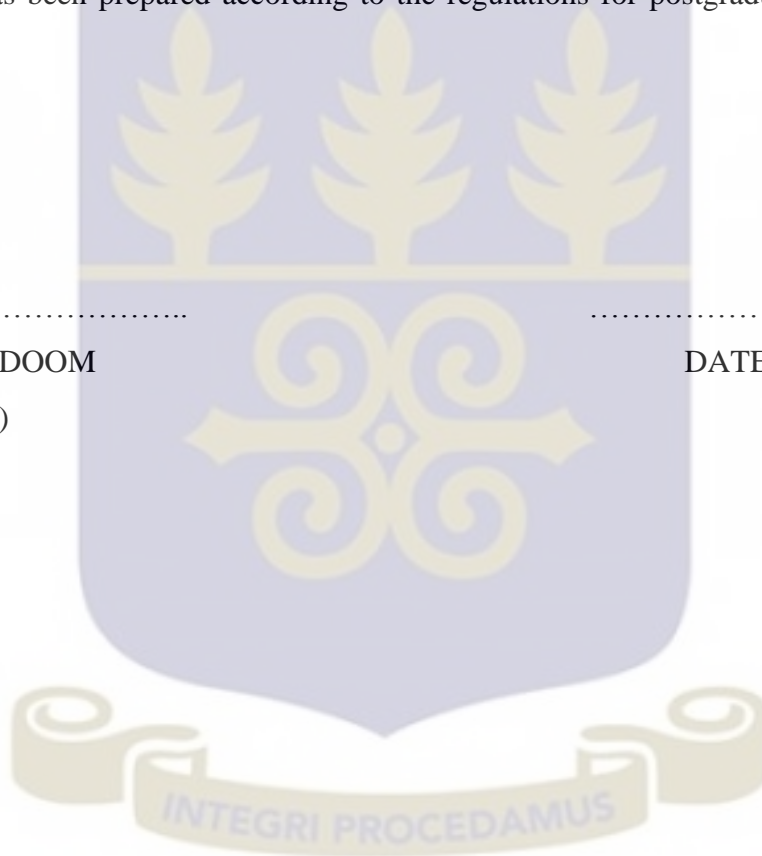
DECLARATION

I certify that this thesis, which I now submit for examination for the award of Doctor of Philosophy, is entirely my own work and has not been presented by anyone for any academic award in this or any other university. All references used in the work have been fully acknowledged.

This thesis has been prepared according to the regulations for postgraduate study by the University.

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CERTIFICATION

I hereby certify that this thesis was supervised in accordance with procedures laid down by the University of Ghana, Legon.

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DEDICATION

This thesis is dedicated to my parents and siblings, and to all dear ones who supported me through thick and thin to finish this work. I say God richly bless you.



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ABSTRACT

It has been suggested that a key way of enterprise survival is to pursue competitive marketing practices such as branding, which enables firms to differentiate their products and services in the marketplace, and to become more sustainable. However, there have been some erroneous perceptions that branding is a preserve of large businesses and as a result, scholarly evidence suggests that the practice has not gained much attention within SME business settings. The study explores the relationships among SME resource positions, branding capabilities and branding benefits. More specifically, the research draws on the resource-based theory and dynamic capability theory to examine the differential roles played by resources and branding capabilities in enabling SMEs to achieve product branding benefits amidst the constraints in their environment. Through extensive literature review, a conceptual framework and empirical results from 304 SMEs, the study employs exploratory and confirmatory factor analyses along with structural equation modelling to evaluate a proposed model for understanding the relationships among the constructs, as well as examining mediating and moderating effects. The study finds that an enterprise's ability to achieve branding benefits is dependent on how SME owners/managers harness and deploy their resources and branding capability generated over a period through their tacit branding practices/activities. In addition, resource possession alone may not result in gaining branding benefits, unless they are harnessed in tandem with branding capabilities, along a set of branding efforts needed to realize the benefits. Again, SMEs' environments determine, to an extent, the resources they can access, the capabilities they can build, and how these can be integrated with branding efforts to realize branding benefits. The theoretical and practical implications of the results are also discussed in the thesis.

CHAPTER ONE

INTRODUCTION

1.0 BACKGROUND TO THE STUDY

In a global competitive marketplace where consumers seek value in their daily purchases, branding has become contemporarily essential in both theory and practice. From an academic perspective, much has been written on the subject of brands and branding in marketing management literature. It is fair to point out that majority of the branding literature have championed the role of developing strong and robust brands in firms as a key way of ensuring sustainable profitability and growth. Well renowned brands of various product and service categories such as Coca Cola, Nike, Apple, McDonalds, Microsoft and KFC are frequently cited examples among pre-millennial and post-millennial marketing scholars alike. Evidently, it appears that a considerable number of such branding research works are focused on large organizations or multinationals (Abimbola, 2001; M'Zungu et al., 2010; Lei et al., 2013). The subject of brands and branding in small businesses on the other hand, has received relatively limited attention in academic spheres (Khan and Ede, 2009; Juntunen, 2014). However, given the contributions of small and medium-sized enterprises (SMEs) in the economic activities of most countries, there is the need to examine the state of this marketing concept in SMEs from a scholarly standpoint. It has been observed that the complexity of the environment in which SMEs conduct their business is growing rapidly (Garcia et al., 2012). Thus, “branding has become a fundamental practice for the SME sector, because it allows the actors (of the markets) to say things about themselves in a manner that everyday language cannot communicate” (Opoku et al., 2007: p 362). Yet little evidence exists in academic literature on the empirical outlook of branding in SMEs (Mitchell et al., 2013; Agostini et al., 2014).

Over a decade ago, Abimbola (2001) championed a call for studies that examine the relevance and consequences of branding in small and medium-sized enterprises. Prior to this call, most of the studies on the subject of branding were predominantly focused on larger organizations and more especially multinational brands. Quite profoundly, an earlier taxonomical review of literature conducted on the subject of branding in SMEs by Ahonen (2008) revealed a paucity of research in the area of small businesses to the extent that published academic research on branding with an SME focus were only 14 in number. More recently, Mitchell et al. (2013) reinforced the call for more in-depth research into the application of branding especially within the context of small businesses, which could address significant gaps in academic knowledge by highlighting the potential approaches and strategies that can be employed by SMEs, despite their perceived barriers to implementation of branding activities and practices. In essence, the state of research on branding in the area of SMEs appears inadequate as compared to those that have been written on larger organizations and/or multinational firms. Thus, a lag exists in marketing literature as far as branding studies in small and medium-sized enterprises are concerned.

From a theoretical perspective, this research is opportune owing to the fact that there is growing global interest in the role of robust brands in fostering the sustainability of firms both in their local contexts of operations, as well as on the international market. At present, the field of research on branding in the area of small businesses is disparate. Given the nature of contemporary issues – such as the need to compare the landscape and extent of prediction of SME performance by the antecedents of branding and brand equity in both SMEs and large enterprises and across varying industries (Centeno et al., 2013; Asamoah, 2014; Juntunen, 2014) – an evaluation of existing branding issues in small businesses and enterprises is thus necessary. Furthermore, from a practical point of view, concerns have

been raised on the low levels of marketing practices (such as branding) that pervade most SMEs especially across developing economies (De Pelsmacker et al., 2005; Omar and Rejab, 2011; Abban et al., 2013). In Ghana for instance, it has been recounted that the SME sector's contribution still falls short of its potential; largely due to not only access to capital, but also lack of effective marketing management efforts to support SME operations (Appiah Fening et al., 2008). More recently, the Ghana Banking Survey report has re-echoed this concern by emphasizing the fact that SMEs are now exposed to greater competition opportunities and as such need to churn out robust brands that are able to compete both locally and internationally (Pricewaterhouse Coopers, 2013).

Extant SME studies from Ghana and some parts of sub-Saharan Africa however, have mostly focused on how financial and promotional interventions from government can help boost the activities of SMEs (Abor and Biekpe, 2009; Agyapong, 2010; Abor and Quartey, 2010; Amidu et al., 2011). Notwithstanding, some scholars have also advocated the need to consider the integration of marketing practices within the activities of SMEs (Hinson and Mahmoud, 2011; Pal et al., 2013). From such marketing perspectives, scholars have recognized branding as a key tool that enables small enterprises in both developed and developing economies to achieve some competitive performance benefits (Hanf and Kühl, 2005; Ahonen, 2008; Spence and Essoussi, 2010; Horan et al., 2011; Mitchell et al., 2012; Hsiao and Chen, 2013). Irrespective of their size, and resources, SMEs' compete in an equally competitive environment characterized by the same dynamic market trends, as is the case for larger firms. Such environments further abound in fierce innovative activities, intense competition, and technological advances (Abimbola, 2001). As such, one key practice championed by marketing scholars as a means to creating/developing products and services that are distinct and able to survive the unabated competitive environment is

product branding. In a recent study, Asamoah (2014) has opined that building brand equity significantly influences the performance of SMEs and admonishes that the findings warrant research attention (especially in terms of resource allocation) from owners/managers of SMEs.

1.1 STATEMENT OF THE PROBLEM AND RESEARCH GAPS

In the past, there have been some erroneous perceptions that branding was a preserve of large businesses. As a result, some studies have recognized that the practice has not gained much attention within SME business settings (Wong and Merrilees, 2005; Merrilees, 2007; Mitchell et al., 2013). The notion however, is gradually being dispelled as some researchers continue to present empirical corroborations which suggest that branding is judiciously being carried out by some small and medium-sized enterprises who are realizing various forms of performance benefits from the practice (Krake, 2005; Wong and Merrilees, 2005; Abimbola and Vallaster, 2007; Chen and Hsu, 2010; Abban, 2013). To this end, this research carried out an investigation into the branding literature, with particular emphasis on studies that focused on small and medium-sized firms. The review of literature (see chapter two) takes a stock of accumulated evidence and experiences delineated in SME-branding studies and to identify trends and gaps in order to map out a research agenda for the current study. A number of issues were revealed in the various discourses indicating what has been carried out, as well as some pertinent concerns emanating as gaps that need to be addressed by academics and practitioners alike. These have been highlighted below.

1.1.1 Gaps in Issues and Evidence

Generally, most of the studies make a call for the growth of the SME-branding literature by suggesting the need to examine more issues raised in economic contexts, as well as business sectors. This is because these issues are well-documented and discussed in literature pertaining to large organizations but relatively obscured in the small business literature. Evidently, some of the concerns raised by earlier scholars appear to have been tackled whereas others are yet to be given attention (Cant et al., 2013; Gundala and Khawaja, 2014). Remarkably, Keränen et al. (2012) point out four possible issues hampering current branding research in SMEs; the lack of systematic theory development, the transference of consumer concepts, the dominance of quantitative research, and the focus on single industries. In addition, Mitchell et al. (2012) also contend that there remains a significant gap towards study of SME brand management within retail contexts. Again, potential factors that moderate the effect of brand orientation on brand performance is also not yet known (Hirvonen et al., 2013). There is thus a call to compare the performance effects of brand orientation across several countries with different economic, cultural and political backgrounds.

There is also a further call for studies that investigate brand orientation simultaneously with other strategic orientations (Herrmann et al., 2010). The SME literature similarly tells little about whether the effectiveness of a brand-oriented strategy is dependent on environmental and industry circumstances. These circumstances have been found to impact on SME-branding activities. Additionally, Pennington and Ball (2009) also make a call for SMEs to consider customer branding of commodity products, but more especially whether customer branding make the channel more efficient within SME operations. Furthermore, it is also detected that there is a general lack of studies and typologies on *how*

products are branded in SME settings. Existing research works, have largely focused on brands management in general, corporate branding or product/service branding in larger corporations (Ahonen, 2008; Mitchell et al., 2013). Therefore, there appears to be some pertinent issues requiring research attention in small and medium enterprises.

1.1.2 Gaps in Theoretical Approaches

It is also fair to point out that, there has been quite a significant number of works, which have employed framework-based and model-based approaches in studying branding in SMEs, with majority of them emanating from Europe. Relatively fewer works have employed the use of category-based approaches as well as theory-based approaches. In the case of the latter, only few works which employed resource-based theory, were found as at the time of the review (Abimbola and Kocak 2007; Wong and Merrilees, 2007; Merrilees et al., 2011). Regarding the models and frameworks, there appears to be a key question of how applicable and generalizable these models are to SMEs across different countries other than the originating countries of study (see for instance Wong and Merrilees, 2008; Mann and Kaur, 2013). Apart from Europe and Australia/Oceania, the application of theories in SME branding research appears to be non-existent in terms of evidence from Africa, Asia/Middle East, and the Americas. As a result, more evidence from each of these contexts will help in developing and reinforcing a common theory applicable to the study of branding in SMEs.

While the element of resources has been noted as the core component for engendering strategic branding capabilities in SMEs, the review of current literature again indicates a general lack of both conceptual and empirical studies that employ the resource-based theories as an underpinning theoretical approach in examining SME-branding research.

Wong and Merrilees (2007) suggested that their approach of brand orientation extends the resource-based theory of marketing strategy, in terms of how brands are created, developed, maintained, and protected, and can result in enhanced performance of small firms. In addition, Abimbola and Kocak (2007) provided a resources-based perspective on brand, organization identity and reputation, while Merrilees et al., (2011) also examined branding and innovation as marketing capabilities (antecedents) for B2B SME performance. Aside these studies, fairly none of the empirical works have been situated on the foundations of the resource-based theory or dynamic capability theory as at the time of this review. Although significant amount of work in relation to the application of this theory has been done using large organizations, the question of how resources and branding capabilities facilitate branding activities of SMEs fairly remains unexplored. Even more profound, what constitutes branding capability appears to be gravely missing from the SME-branding literature. This therefore calls for a critical examination of how SMEs could leverage their resources and branding capabilities for enterprise performance benefits and growth.

1.1.3 Gaps in Methodological Approaches

Generally, extant literature calls for further studies employing the application of different methods as well as different sample sizes and sectors of SME operations, in order to validate existing models and frameworks. However, some critical methodological concerns need to be pointed out since they are of theoretical significance. The most apparent gap in the use of methods was the lack of mixed method studies examining brand building and development processes for SMEs. In contrast to this, there is a significant chunk of qualitative approaches which tend to dominate these areas of study (Krake, 2005; Merrilees, 2007; Ojasalo et al., 2008; Bresciani and Eppler, 2010; Centeno et al., 2013). Only Roy and Banerjee (2012) had conducted a process-based study on brand building and

development from an Indian auto component SME perspective. Perhaps, the phenomenon of branding in SMEs is still seen to be in its infancy stage and thus more qualitative works are being explored to establish some theories, models and frameworks, as it is in the case of branding studies that have focused on larger organizations. Quite insightfully, it was observed that there is lack of longitudinal studies on branding in the current stream of SME research. This could probably be explained by the argument that many SMEs often die within a few years of their establishment. Hence, it may not be prudent to examine the role played by branding activities in these SMEs over a period of time. Thus, relatively little attention has been given to the dynamical changes in brand building efforts and their impact on SMEs over a period.

1.2 OBJECTIVES AND RESEARCH QUESTION

Most of the studies reviewed alluded to the issue of resource constraints among SMEs. Yet little is mentioned about theories on resources, which can provide some insights on SME resources and capabilities and their relationships with branding benefits. With these considerable research evaluations enumerated in the foregoing discussions, very strong claims cannot be made about resources and capabilities, and their link with SME branding efforts and performance benefits until further studies have been done. Moreover, the application of resource-based theories in SME product branding research across various economic contexts can fill some theoretical gaps in SME research. Hence, the central question posed for the current study is “*What is the role of enterprise resources and capabilities in enabling SMEs realize branding benefits amidst the constraints of their environment?*” In line with this overarching question, the current research seeks to contribute to existing literature with the following objectives.

1. The differential roles of resources and branding capabilities in SME branding efforts
 - a. *Explore the contribution of enterprise resources and branding capabilities in enabling SMEs to utilize their branding efforts to achieve brand performance benefits*
2. The impact of regulatory environment on SME activities
 - b. *Understand the effect of environmental regulations on SME resource mobilization and deployment, as well as on the realization of branding benefits*
3. The Constituents of SME branding capability
 - c. *Examine the key components for measuring branding capability in an SME setting*

Accordingly, some research questions posed by this study in an attempt to find answers to achieve the objectives are outlined as follows:

- a. What is the nature and scope of resources and capabilities available to SMEs in Ghana?
- b. What are the varying roles played by resources and capabilities in branding among SMEs in Ghana?
- c. What key benefits do SMEs in Ghana derive from undertaking product branding activities?
- d. How does the regulatory environment affect the branding activities of SMEs in Ghana?
- e. How is branding capability measured in SMEs?

1.3 RELEVANCE OF THE STUDY

From an academic standpoint, there have been scholarly calls for more studies into the subject of branding in SMEs, since extant literature on branding typically have larger corporations as focal cases in point (Abimbola and Vallaster, 2007; Ahonen, 2008; Mitchell et al., 2013). From the pioneering work of Abimbola (2001) which advocated such a call, extant literature on branding in SMEs still depicts a relatively low aggregate as

compared to those which have been conducted using larger corporations (Berthon et al., 2008; Juntunen, 2014). This study in that regard makes a response to this academic call. This research employs the resource-based theory and dynamic capability framework to address some of the identified gaps. The knowledge contribution of this research is appropriate, especially to marketing as well as SME literature. Particularly, the significance of the study is not only relevant but also timely given the fact that SMEs play significant roles by making economic contributions for both developed and developing economies.

The sustainability of SME operations has also been pointed out from a number of recent reports in Ghana, which call for new strategic directions if SMEs are to survive in their competitive markets into the near future (Kayanula and Quartey, 2000; Ohene-Konadu, 2008). This study is thus significant in attempting to provide some dimension of a branding competitive strategy, which could be adopted by SMEs in Ghana. Again, Ghanaian studies on SMEs have mainly focused on constraints faced by SMEs especially in the area of financing (see Mensah, 2004; Abor and Biekpe, 2009; Abor and Quartey, 2010). The current study in its uniqueness will contribute to existing literature on SME development by providing evidence from a developing country in a sub-Saharan Africa context, using a practical marketing construct. While SMEs are important in terms of their overall share of gross domestic contributions, it is also believed that many smaller firms lack both managerial and marketing knowledge and skills, which inhibits their effectiveness (Simpson et al., 2006; Mahmoud, 2010; Hinson and Mahmoud, 2011). Therefore, a study with a branding discourse on SMEs is important to individual enterprises and the Ghanaian economy as a whole. Consequently, for policy makers, the

study also seeks to create more awareness on the need to examine the application of rigorous marketing practices for SME development and sustainability.

1.4 THE GHANAIAN CONTEXT OF SME

According to Ghana Investment Promotion Centre, within the Ghanaian context, an SME is defined as an enterprise with turnover greater than US\$200,000 and not more than US\$5 million equivalent (www.gipcghana.com). However, drawing on the Venture Capital Trust Fund Act, 2004 of Ghana, Abor and Biekpe (2009) defined the term as firms which employ not more than 100 persons and whose total asset base, excluding land and building does not exceed the cedi equivalent of \$1 million in value. Earlier, Kayanula and Quartey (2000) had observed that, there have been various definitions given for small-scale enterprises in Ghana but the most commonly used criterion is the number of employees. In using this definition, confusion arises regarding the arbitrariness and cut off points adopted by the various official sources. From a cross-national study on issues in SME development in Ghana and South Africa, Abor and Quartey (2010) disclosed that, Ghana lacks a National Act that provides a framework for defining SMES, unlike South Africa where the National Act 102 of 1996 provides a framework that ensures a consistent definition by various official sources. Subsequently, the Ghana Statistical Service (GSS) considers firms with fewer than ten (10) employees as small-scale enterprises and their counterparts with more than ten (10) employees as medium and large-sized enterprises.

Nevertheless, the NBSSI, an apex body in charge of SME development in Ghana, uses both the value of “fixed assets and number of employees” criteria. It defines a small-scale enterprise as a firm with not more than nine (9) workers, and has plant and machinery (excluding land, buildings and vehicles) not exceeding ten (10) million Ghanaian cedis. The Board further classified firms as:

- Micro Enterprises– those employing between one and five (1-5) employees with fixed assets not exceeding ten (10,000) USD, excluding vehicles, land and buildings;
- Small Enterprises – those employing between six and twenty-nine (6 – 29) or have fixed assets not exceeding 100,000 USD, excluding vehicles, land and buildings;
- Medium Enterprises – those employing between thirty and ninety-nine (30 - 99) employees with fixed assets (not including vehicles, land and buildings) up to USD 1million.

Furthermore, SMEs in Ghana are categorized into urban and rural enterprises with the former being sub-divided into “organized” and “unorganized” enterprises. The organized ones mostly have paid employees with a registered office, whereas the unorganized category is mainly made up of artisans who work in open spaces, temporary wooden structures, or at home, and employ few or in some cases no salaried workers. They rely mostly on family members or apprentices. Rural enterprises are largely made up of family groups, individual artisans, as well as women engaged in food production from local crops. The nature of activities spans soap and detergents making, fabrics, clothing and tailoring, textile and leather, village blacksmiths, tin-smithing, ceramics, bricks and cement, beverages, food processing, bakeries, wood furniture, electronic assembly, agro processing, chemical-based products and mechanics (Osei et al., 1993; Kayanula and Quartey, 2000). With respect to major domains and scope, the Ministry of Trade and Industry (MOTI) hints that SMEs in Ghana are varied and span across several industries of the economy. They include areas such as manufacturing, food processing, pharmaceutical, IT, tourism and transportation, agriculture and general services among others. The table below provides a summary of possible investment areas in the SME sector in Ghana:

Table 1.1: SME Operation Areas in Ghana

Industry	Key operating areas
Agriculture	Crop Production (cereals and legumes), Poultry production, Aquaculture, Agro Processing (Livestock, feeds and fishmeal, Packaging, Vegetable Oil Meal plants such as soya beans, sunflower, etc.), Cocoa (using sub-standard cocoa beans, cocoa husks and other cocoa waste to produce animal feed, fertilizer, soap, pomade, alcoholic beverages, vinegar, cocoa jam/marmalade), Agri-Business (Provision of serviced agricultural estates, Irrigation and storage facilities, Mechanized equipment for leasing, Marketing of agricultural produce, production/manufacturing of agricultural inputs).
Tourism	Hotels, Coach Services, Car Rentals, Rest Stops, Lodges and Game Parks, Amusement Centers, Beach, Lake and River Resort development (water sport, game fishing), Modern Convention/Event Facilities, Adventure and Ecotourism packages for domestic and sub-regional markets
Information and Communications Technology	Production of electrical and electronic products, Manufacture and assembly of computer equipment, Electronic commerce, Information network operation, Medical transcription, Legal databases, Logistics management, Insurance claim processing, Back office operations, Broadcasting
Services	Transport, Mass transportation, Scheduled bus system, Rail upgrades/passenger rail transport, Lake transport system, Financial (micro-finance, <i>susu</i>), Health, Pharmaceuticals, Educational
General Infrastructure	Agricultural and Industrial Estates Roads, Railways and Ports Real Estate Development
Manufacturing and Industry	Textiles and Garments etc.
Waste Management	Recycling of Plastic and Polythene materials etc.
Mining and Minerals Processing	Gold, Diamonds, Manganese, Bauxite, Salt etc.
Energy	Independent Power production (Public Private Partnership (PPP) arrangements)

Source: Ministry of Trade and Industry (MOTI)

1.4.1 Contribution of SMEs in Ghana

SMEs are vital in most developed and developing economies including Ghana in that they contribute a lot in terms of GDP and employment (Abor and Biekpe, 2009). SMEs

contribute to a country's national product by either manufacturing goods of value, or through the provision of services to both consumers and/or other enterprises. In Ghana for instance, about 90 per cent of companies registered fall into the SME category (Mensah, 2004; Asamoah, 2014) and contribute about 70% to Ghana's GDP and over 80% to employment (Abor and Quartey, 2010). This comprises the provision of products and, to a lesser extent, services to foreign clients, thereby contributing to overall export performance. Also, SMEs in Ghana have been identified as the catalyst for the economic growth of the country as they make major contributions to employment generation and poverty reduction (Mensah, 2004; Hinson and Mahmoud, 2011; Abban et al, 2013). Moreover, the SME sector is regarded in certain situations as a valve for absorbing the teeming unemployed youth in the Ghanaian economy (Mensah, 2004). The Ghana Investment Promotion Centre sums it all up by asserting that the SME market constitutes the vast majority of businesses in Ghana and over the years, they have evolved to become key suppliers and service providers to large corporations, inclusive of multinational and transnational corporations. Principally, they have contributed to:

- Expanding output
- Providing value-added activities in the manufacturing sector
- Creating employment opportunities especially in the services sector
- Contributing to broadening Ghana's export base in all areas of economic development

1.4.2 Operational definition of SMEs for this study

From a scholarly standpoint, there appears to be no universally accepted definition of the term SME (Abor and Quartey, 2010). However, a number of researchers have come up with various definitions of the concept. While some studies define SMEs in terms of their total revenue, others use the number of employees as an indicator. The differences in the

various definitions usually hinge on the notion that firms differ in many ways in terms of capital structure, sales activities and number of employees within several country contexts. For instance, the European Union defines a medium-sized enterprise as one with a headcount of 250, a small firm as one with a headcount of less than 50 and a microenterprise as one with a maximum of 10 employees (OECD, 2008; Beck et al., 2011). The classification of SMEs given by UNIDO for developing countries spells out firms with less than 5 workers as micro enterprises; firms with 5-19 workers as small enterprises; firms with 20-99 workers as medium enterprises and those with 100 or more workers as large firms. For this research we follow the operational definition from the Venture Capital Trust Fund Act 2004 of Ghana, as well as from the Ghana Statistical Service (GSS) which have been used by several Ghanaian studies with SME focus (Puplampu, 2005; Robson and Obeng, 2008; Abor and Biekpe, 2009; Hinson and Mahmoud, 2011; Asamoah, 2014). Such studies define SMEs as firms that employ not more than 99 persons and whose total asset base, excluding land and building does not exceed the cedi equivalent of \$1 million in value and span diverse business sectors. This definition is similar in many ways to that of UNIDO. For the purposes of this research, only SMEs that are into product manufacturing are selected for the study.

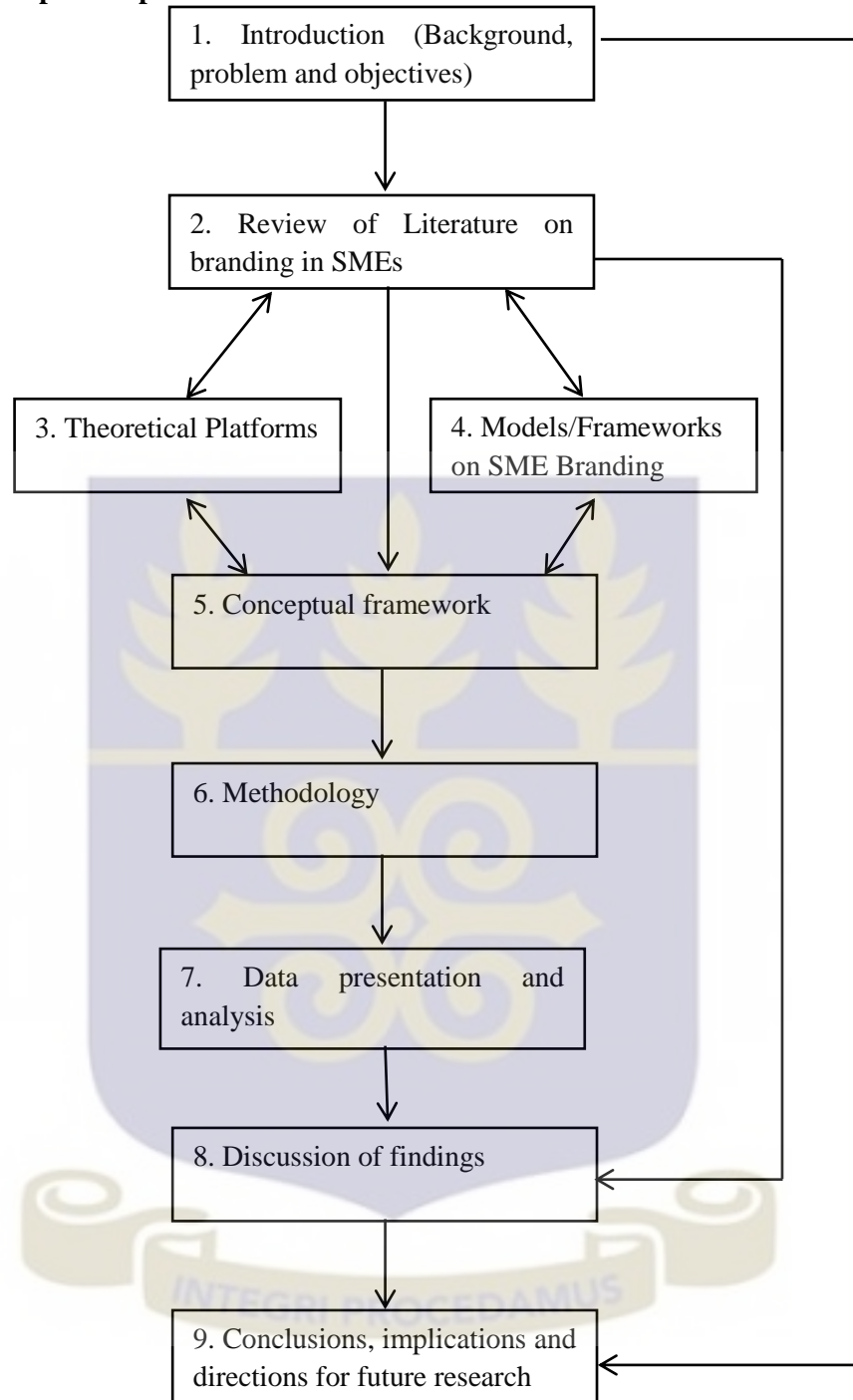
1.5 SYNOPSIS OF CHAPTERS AND STRUCTURE OF THESIS

The study is divided into two main parts. Part I discusses the research problem as well as the theoretical grounds of this research. This is further divided into five chapters and have been arranged to conform to the main ideas in a logical flow of the dissertation. Part II is divided into four chapters and primarily forms the empirical findings, as well as the implications of the research for academia, as well as management and policy institutions. After this introductory chapter (1), the remaining part of this research is structured as follows. Chapter 2 looks at a review of literature on branding, with a special focus on the

SME perspectives. This is done to examine the current state of literature as well as identify existing gaps and to position this research. Chapter 3 explores the theoretical platforms by examining the various theories underpinning this research. More precisely, discussions of organizational resources and capabilities in SME studies on branding have been provided from the Resource-based theory and Dynamic Capability theory positions. Following from this, Chapter 4 examines various models and frameworks, which have been employed in studying branding within SMEs with the objective of developing/adapting a model/framework for the study. Chapter 5 subsequently integrates the key issues from the review of literature, theoretical positions as well as examination of branding in SME models and frameworks into building a conceptual model for the current study along with proposing a set of testable hypotheses. This is designed to guide the collection and analysis of empirical data for the study. Chapter 6 concludes Part I of this dissertation and discusses the methodological considerations related to this research. It examines the research design, and the empirical data collection approach employed in this study.

Part II of this study starts with Chapter 7, which describe the data presentation and analysis procedures that set the tone for discussing the empirical findings. In Chapter 8, a comprehensive discussion of findings is carried out based on the various propositions made with the conceptual framework. These are rigorously evaluated in line with the objectives of the study. The final Chapter (9) concentrates on the study conclusions, and discusses the implications of the study for various stakeholders, as well as provides directions for future research. The synopsis of the study has been illustrated in a chapter disposition diagram (see Fig 1.1 below).

Figure 1.1 – Chapter Disposition



CHAPTER TWO

BRANDING IN SMES – A REVIEW OF LITERATURE

2.0 CHAPTER OVERVIEW

The first chapter gave a background of this research by outlining the problem statement, existing gaps, objectives as well as significance of the study. This chapter reviews existing literature on branding in SMEs in an attempt to uncover existing issues on the subject matter under consideration. The chapter is divided into two parts. The first part discusses the concepts of brands, brands management, brand equity and a comparison of branding in SMEs and large organizations. The second part also looks at branding issues in SME studies, with mappings on some empirical distribution of articles in terms of concepts, themes, theoretical underpinnings as well as methodological perspectives of branding in SMEs. It is the objective of this chapter to provide a landscape and analysis of current state of SME-branding research, categorize and assess various methodological approaches used to carry out branding research studies, as well as evaluate the evidence from those studies.

2.1 INTRODUCTION

About half a decade after Ahonen's (2008) preliminary review on branding in small and medium-sized enterprises (SMEs), the phenomenon appeared to be improving but at a relatively lower rate as compared to studies focusing on branding in large organizations. More recently, there have been some observations that comparatively, there are few studies in branding literature that focuses specifically on SMEs (Juntunen, 2014). In particular, the topic of SME brand-building appears to have been largely ignored in research to date. Implicitly, it has been assumed that small and large organization brands grow similarly, even when their context and resources are very different (Centeno et al., 2013; Agostini et al., 2014). Although there has been a greater amount of research

conducted into the wider domain of SMEs and marketing, the number of studies of SME-branding remains relatively small (Hirvonen et al., 2013) and evidence from even developing economy contexts is comparatively meagre (Cant et al., 2013; Gundala and Khawaja, 2014). The call for contextually-based research to understand the meaning of branding is notably evident in the SME branding literature (Berthon et al., 2008; Mitchell et al., 2012).

Brand management is also an area where SME studies have received relatively little attention from researchers (Inskip, 2004; Mowle and Merrilees, 2005; Abimbola and Vallaster, 2007; Epure et al., 2009; Centeno et al., 2013) regardless of the fact that 95 to 99 percent of businesses are considered as SMEs worldwide (Wong and Merrilees, 2005; OECD, 2013). The preponderance of branding research focusing “almost exclusively on large, multinational brands” (Berthon et al., 2008, p.28), has also led to an inadequate understanding of branding activities of SMEs (Abimbola and Kocak, 2007). This chapter in that regard reviews literature on brands and brand management in SMEs with the aim of examining the empirical and conceptual approaches underlying studies on branding in SMEs as well as identifying current knowledge gaps. The objective is to use the knowledge gaps to establish a defined focus for this research with substantial evidence of making possible contribution to knowledge.

2.2 BRANDS, BRAND MANAGEMENT AND BRAND EQUITY

2.2.1 The concept of a brand

There have been several discussions relating to the concepts of brand, branding and brand management. The subject of branding has existed for thousands of years (Moore and Reid, 2008) and has in this modern times developed into a concept that is generally relevant to studying products, services, companies, destinations, not-for-profit concerns and even

countries (Khan and Ede, 2009). From the beginning, term brand emerged from cattle owners who made marks on their animals to connote legitimacy and ownership (Aaker, 2000). In contemporary times however, brands function as symbols that enable consumers to identify and separate one producer from another, with the ability to trace goods and services back to the manufacturer; holding it responsible for its quality and ability to meet customers' standards and expectations (Bertilsson, 2009). More recently, brands are ascribed with almost divine characteristics serving as a strategic business asset essential for firms to develop if they are to compete successfully in various markets (Lemper, 2012). A brand is seen to be authentic when various stakeholder groups truly experience what they are promised (Eggers et al., 2013).

Kotler and Keller (2009) define a brand as “a name, term, sign, symbol, design or a combination of these that identifies the makers or seller of the product or services.” In a similar vein, Keller (2013) describes the term to mean “a name, term, sign, symbol, or design, which is intended to identify the goods or services of one seller or group of sellers and to differentiate them from those of competitors.” Drawing from these definitions, is the implication that a brand primarily gives identity to a specific substance, as well as creating a differential element to separate that substance from others. In business contexts, it distinguishes two entities from one another; for destinations and services, the concept also spells out unique features about places and firms respectively. Kotler and Pfoertsch (2010) condense it all up by describing a brand to be a “set of attributes, benefits, beliefs, and values that differentiates the products and services, moderate and simplify the complicated decision making process.”

In pointing out the difference between a product and a brand, Kotler and Keller (2009) argue out that, a product is anything that can be presented to a market for purchase, use or consumption that is possible of satisfying need or want. They further add that a product is made up of goods that have physical appearance, service, events, experiences, places, persons, organization, properties, information and ideas. A brand on the other hand, has added benefits, which differentiate it from a product (De Chernatony and MacDonald, 2003; Jones and Slater, 2003). In discussing the concept of a brand, Keller (2009) assert that a brand goes beyond physical constituents and what it stands for; it has some additional attributes which although may be intangible but are still important and of value for consumers' consideration. In our globally crowded marketplace, brands have become valuable marketing tools that allow consumers to distinguish sellers and goods and make choices based on information that is more reliable (Lemper, 2012).

Jones and Slater (2003) sum up these added values as those that develop from experiences of the brand; those that arise as a result of usage of the brand, which could be as a result of consumers' association with the brand; those that arise from an assumption that the brand is powerful; and those that arise from the appearance of the brand (i.e. packaging of the product). According to Lynch (2004), these benefits play a vital role in many consumers' buying decisions, since brands are purchased from emotional motivation as well as functional motivation. Following from this, some researchers have embedded this added value concept into their brand definition. For example, De Chernatony and MacDonald (2003) established the following proposition; "In identifiable product, service, person or place, the brand must be augmented in such a way that the buyer or user perceives relevant, unique added value which match their needs most closely." Therefore, it makes sense to understand that branding is not about getting a firm's target market to choose

them over the competition, but it involves getting their prospects to see them as the only firm that provides solution to their problems.

2.2.2 Brand management

In recent times, it has been argued that brands and the management of brands have become key focal areas of practitioner and academic literature. The pertinence is not only in the field of marketing, but across a divergent number of market sectors (De Chernatony, 2010), as well as within varying organizational sizes (Krake, 2005; Berthon et al., 2008; Mitchell et al., 2013). A brand is a complex entity with multiple facets which encompasses having a concrete as well as intangible attributes that must be considered holistically (Lemper, 2012). Thus, it is not just a logo or a name carefully registered to assure the exclusivity on the market. Rather it represents different things for different constituents and the key to effectively manage a brand, is to understand what goes inside the minds of consumers (Epure et al., 2009). Contemporary definitions of branding are deeper than the simple transaction between the brand organization and consumers, by including other aspects of brand in the form of relationship intangibles, such as customer loyalty and preference (Simmons et al., 2010). The definitional proposition put forward by Keller (2008), suggests that strategic brand management involves the design and implementation of marketing programs and activities to build, measure, and manage brand equity. It has been recognized that there are many definitions of brand management (Krake, 2005). Yet those of Keller (2013) and Kapferer (2012) share several similarities and embrace the concept in an easy to understand wording. To such authors, a company/establishment that has embedded brand management within its organizational processes recognizes that the implementation of a brand strategy and the management of a brand are not once-only exercises, but a daily recurring aspect of its marketing policy.

Before the shift in focus towards brands and the brand building and management process, brands were just another step in the whole aspect of marketing to sell products. For a long time according to Urde et al (2013), the term “brand” has been treated in an off-hand fashion as a part of the product. Kotler and Keller (2009) advocate branding as “a major issue in product strategy”. Aaker (2000) also remarks that within the traditional branding model, the goal was to build brand image; a tactical element that drives short-term results. As the brand was only part of the product, the communication strategies for most firms were geared towards exposing the brand and creating a form of brand image. Kapferer (2012) notes that “the brand is a sign – therefore external – whose function is to disclose the hidden qualities of the product which are inaccessible to contact”. Consequently, a brand serves to identify a product and to distinguish it from the competition, and thus must be managed regularly to maintain these qualities.

The challenge in most cases has been how to create and sustain a strong brand, and project distinctive image of the brand to consumers (Rauyrue et al., 2009). This therefore requires astute brand management practices from the firm in order to ensure that consumers are not just aware of the brand, but have the appropriate assignment of meanings to it as projected by the firm. To this end, Urde et al. (2013) argue that brand management is a strategic philosophy that challenges the marketing orientation assumption that the customer is always right in his/her senses. Furthermore, M’zungu et al. (2010) posit that brand building is seen as facilitating an interaction via symbols between the organization and its customers. This entails creating a brand personality that provides meaningful and valued experiences to its customers and other stakeholders. In a more proficient manner, Juntunen et al. (2010) emphasize that this personality could be started with a primary product brand and eventually stimulate a broader corporate brand.

The way to build and manage a strong brand, according to Keller's (1993) CBBE model, is by following four sequential steps, each one representing a fundamental question that customers ask about brands: 1) Ensuring the identification of the brand with a specific product category or need in the customer's mind – *who are you?*, 2) Establishing the meaning of the brand in the customer's mind by strategically linking tangible and intangible brand associations with certain properties – *what are you?* 3) Eliciting customer responses to the brand identification and meaning – *what about you?* 4) Converting the response into an active, intense and loyal relationship between the customers and the brand – *what about you and me?* However, the bottom line according to Keller (2013) is that any brand – no matter how strong at a point in time – is vulnerable and susceptible to poor brand management. Thus, regular supervision and controlling of brand management activities is essential in the quest to maintaining a robust brand over a long period of time.

In order to survive in the competitive environment, the brand needs to reflect the strategic vision of the enterprise (M'zungu et al., 2010). The literature on branding furthermore suggests that strategic brand management rests on having a brand orientation mindset and possessing internal branding and brand delivery capabilities. This suggests three stages of strategic brand management for building and protecting brand equity: (1) adopting a brand orientation mindset, (2) developing internal branding capabilities and (3) consistent delivery of the brand (Ojasalo et al., 2008; O'Dwyer et al., 2009; Gundala and Khawaja, 2014). Once these set of activities are prudently put in place in the long term, better management of the brand enhances a better performance of the products and services represented by the brand (M'zungu et al., 2010). As a result, firms are admonished to take a strategic brand orientation stance which seeks to internally generate branding capabilities that ensure consistent deployment of the brand and its attributes.

2.2.3 Brand Equity

Brand equity – a measure of the overall value of a brand – is a key concept in brand management since the overarching goal of branding is to achieve brand equity (Keller, 2003). The term brand equity has been defined in terms of the marketing effects uniquely attributable to the brand. It relates to the fact that different outcomes result in the marketing of a product or service because of its brand name, as compared to if the same product or service did not have that name (Keller, 2013). Earlier, Farquhar et al (1990) articulated the term as “the total value by the brand to the core product.” It has also been practically described as the commercial value of all the associations and expectations (positive and negative) that consumers have of an organization and its products and services, due to all experiences of, communications with, and perceptions of a brand over time (Van-Auken, 2003). Keller (2003) in describing the term from a customer-based perspective espoused that brand equity is “the differential effect that brand knowledge has on consumer response to the marketing of that brand.”

Drawing on Van-Auken’s definition, this commercial value can be measured in several ways; as the economic value of the brand asset itself, as the price premium (to the end consumer or the trade) that the brand commands, as the long-term consumer loyalty the brand evokes, or as the market share gains it results in, among many others (Rauyrueen et al., 2009). Furthermore, M’zungu et al. (2010) put forward that brand equity, in financial terms, of strong global brands represents a significant percentage of market capitalization. Literature on branding seems to suggest that brand equity creates a relationship and a strong bond that grows over time. It is so strong that it could compensate for performance flaws such as an out-of-stock situation, poor customer service, product failing to meet consumer’s expectations, inconvenient store hours, or a higher-than-average price (see O’Dwyer et al., 2009; Tam and Elliot, 2011; Lei et al., 2013). High brand equity means

that a product's value is enhanced when it is associated with a brand name and the meanings attached to it (Kapferer, 2012). Brand equity sources include consumers' awareness of the brand and strong, favourable and unique associations. Hence, the first step in creating brand equity is to develop a brand identity (Aaker, 2000; Keller, 2003) that is achieved through a unique set of associations that a firm aspires to create or maintain (Spence and Essoussi, 2010).

The importance of such brand associations is highlighted in several studies as evidence to suggest that they can positively influence consumer choice, preferences, purchase intention, and also brand extensions acceptance (Kayaman and Arasli, 2007; Kuhn et al., 2008; Rauyrueen et al., 2009; Asamoah, 2014). Some scholars (such as Spence and Essoussi, 2010; Lei et al., 2013) have also opined that these associations should be directly linked to consumers' needs that can be categorized either as functional (solving consumption-related problems) or symbolic (consumer's need for self-enhancement, group affiliation, etc.). It is suggested, however, that symbolic values are more sustainable in terms of differentiation than functional values (De Chernatony et al., 2000; Aaker, 2008). Moreover, consumers derive beliefs not only from direct associations to the brand, but also from secondary associations (such as the country of origin of the brand, the company reputation, spokespersons personality or events), to the extent that these associations can be leveraged by the brand (Keller, 2013). Hence these set of beliefs become indispensable considerations both to the consumer and especially the firm, which utilizes and churns them into achieving strategic advantages.

Whatever the strategy adopted, the brand portfolio of the company will be judged on its ability to maximize brand equity (Spence and Essoussi, 2010). Yet, the value of brand

equity can only be assessed if it can be measured. Various methods have been developed to do so in large organizations, but not the case in SMEs as their internal systems are more collegial and less formalized. Krake (2005, p. 234) states “There are no objective criteria for measuring the recognition of a brand in SMEs and absolutely none for measuring them in relation to each other”. Berthon et al. (2008, p. 40) add that “measuring the effectiveness of past actions” is a differentiating factor between SMEs and larger organizations brand management. The evaluation of brand strategies may be a problem for SMEs (Spence and Essoussi, 2010), probably explaining why existing literature on brand equity within SMEs across several industries as well as various developed and developing contexts is still sparse (Gundala and Khawaja, 2014). Hence there appears to be a gap in branding literature as to what is meant by SME brand equity, what perspective it should be viewed from, and how it should be operationalized.

2.3 COMPARISON OF BRANDING IN SMES AND LARGE ORGANIZATIONS

Defining the brand concept has not been an easy task for academics. It is even more difficult to understand and to put it into practice by SME managers (Epure et al., 2009). Therefore, it has generally been established that SMEs typically put little emphasis on branding (Gabrielsson, 2005; Ojasalo et al., 2008; Spence and Essoussi, 2010). As observed in several studies, this may probably be as a result of contrast and diversity drawn from the natural contexts of SMEs and large organizations from which processes and behaviours can be understood rather than measured (Krake, 2005; Mowle and Merrilees, 2005; Spence and Essoussi, 2010; Horan et al., 2011; Agostini et al., 2014). A comparison of brand building and management in large organization and SMEs could better help the understanding of such phenomenal pattern. The discrepancy of brand management between small and medium-sized enterprises (SMEs) and large organizations (LOs) has been widely noted in the literature (e.g. Berthon et al., 2008; Mowle and

Merrilees, 2005; Spence and Essoussi, 2010). Some studies have argued that branding is not a priority for SMEs and that the term is usually viewed as a reductive concept involving only the logo, the product, and the service or the technology they sell (Inskip, 2004; Spence and Essoussi, 2010).

Regarding brand identity (strategy guiding brand decisions and warrants coherence of marketing actions through time), it has been revealed that in SMEs, entrepreneurs are often the visionary individuals who are the focal points for brand building and identity creation (Krake, 2005). Hence their characters typically personify the brand. The depth of branding strategy (nature and number of brands marketed) in large organizations is one of the main aspect owners/managers focus on when designing their optimal brand portfolio to maximize market coverage and minimize brand overlap (Keller, 2008). Yet in the case of SMEs, there appears to be inadequate means of achieving this strategic option (Krake, 2005) resulting in minimal, embryonic distinctiveness and performance (Berthon et al., 2008). Regarding structure of organization, Abimbola and Vallaster (2007) state that SMEs have a clear advantage over large companies due to their more flexible structures and processes to integrate various parts of the organization in the branding process. Abimbola and Kocak (2007) further demonstrate that SMEs are, indeed, more integrative than LOs where brand management can be shared among different teams in and out of the organization. Conversely, Krake (2005) and Ojasalo et al. (2008) also establish that building brand and reputation is usually undertaken by the entrepreneur himself or by a limited management team. This could be due to the fact that in SMEs, entrepreneurs customarily characterize the organizational culture and as a result, the organizational identity seems to invariably develop around the founder's personality (Rode and Vallaster, 2005).

Due to their predominantly local trading focus, most SMEs tend to only place a lot of emphasis on the product as an integral part of the brand (Spence and Essoussi, 2010). Thus, other key areas such as communications, delivery/distribution processes, pricing decisions, as well as internationalization mechanisms become secondary and very problematic for most SMEs (Madhavaram et al., 2005; Centeno and Hart, 2012). Even the few “Born global SMEs” generally lack the resources for intensive marketing and brand building and therefore differentiate themselves through product innovation (Altshuler and Tarnovskaya, 2010). Nevertheless, some studies have also recognized possible advantages and positive characteristics typical of SME businesses in the execution of their marketing activities (Abimbola and Kocak, 2007; Mitchell et al., 2013). It is believed that flexibility, speed of reaction and the eye for market opportunities constitute, where marketing is concerned, the SMEs’ strong points (Lassen et al., 2008; Mitchell et al., 2012). It could therefore be inferred that SMEs have some potentials, based on their general structure of business operations; however there are certain limitations/challenges which beset SMEs from achieving most of their strategic marketing and branding intents.

Table 2.1 – Brand management practices in LOs and SMEs

Activity	LOs	SMEs
<i>Brand Culture</i>	Sophisticated concept	Reductive concept
<i>Brand Identity</i>	Visionary management Systematic process based on extensive market research, filling a gap in the marketplace.	Visionary individual = the entrepreneur Intuitive process based on the entrepreneur’s personality and values.
<i>Brand Equity</i>	Associations fabricated from consumer research and linked to consumer needs and product features. Sophisticated measurement system.	Associations derived from the entrepreneur’s personality and values as well as from consumer needs and product features. Measurement of brand equity a problem.
<i>Brand Strategies</i>	A multitude of strategies are being used locally and internationally, with the aim of	A limited number of strategies are being used. Collaborative strategies as well as corporate branding not

	maximizing market coverage and minimizing market overlaps. Corporate branding is part of the overall brand strategy development.	generally used. Different levels of brand orientation have been observed.
<i>Organizational Structure</i>	Brand responsibilities spread over several departments and functions.	Brand responsibilities handled by the entrepreneur and the entrepreneurial team.
<i>Marketing Mix</i>	A wide range of highly visible and integrated programs.	The emphasis is on the product. A wide diversity of innovative and more or less integrated actions depending on the firm. Search for low cost tactics that would maximize the impact. Internationally, minimum national requirements should be met and local adaptations are left to horizontal partners.
<i>Brand Construct</i>	Multifaceted concept: Ever increasing complexity Private labels and services Retail image Customer experiences Organizational identity Consumer relationships	Reductive concept based on the owner manager: Consisting of singular elements, e.g. logo, product, design Owner manager shorthand device Added value Company resource
<i>Brand management Focus</i>	Complex nature, growing focus on strategic importance of branding	Reductive concept, experiential (what has worked in the past), found to be highly tactical/sales orientated, replication of competitors and industry norms

Adapted from Berthon et al. (2008); Spence and Essoussi (2010); Mitchell et al. (2012)

The type of organization is one of the key drivers of brand-building and may influence a particular approach on the basis of the organization's characteristics and context. For instance, large organization brands are often built on resource efficiency, formal structures, expertise, performance evaluation and measurement and long-term planning (Coviello et al., 2000; Kapferer, 2012). However, SME brands are often built in a very different context, as SMEs are usually characterized by flat and informal organizational structures, innovation, creativity, ad hoc planning and lack of financial resources and experience (Gilmore et al., 2001; Juntunen et al., 2010; Mann and Kaur, 2013). Despite these key

differences, it has been found that SME brands have possibilities to develop in a similar way into large company brands and that what may work for larger organization brands may also work for SME brands (Abimbola and Kocak, 2007; Centeno et al., 2013).

Anarnkaporn (2007) contends that branding is an important competitive tool available to SMEs. This is relatively accurate because branding has the potential of providing the differentiation between the competitive offerings and has been one of the critical success factors for companies (Mowle and Merrilees, 2005). As a result, SMEs are no exception to realizing this potential being harnessed by larger organizations. Furthermore, it is also believed that branding augments value and distinguish SMEs from their competitors (Ratnatunga and Ewing, 2009). Yet, branding still appears to be a newfangled concept for owners-managers in SMEs (Inskip, 2004; Mann and Kaur, 2013). One of the arguments buttressing this phenomenon is that, SMEs have many limitations and implementing most strategic marketing practices thus becomes challenging (Gundala and Khawaja, 2014). In addition, Wong and Merrilees (2005) shed light on brand barriers by arguing that SMEs have limited resources to employ in developing their brands. Limited resources can be finance (Lassen et al., 2008; Ohnemus, 2009), time and knowledge of marketing; lack of specialist expertise as the owner-manager tend to be generalists rather than specialists with limited impact in the marketplace (Gilmore et al., 2001; Krake, 2005).

Moreover, managers and/or owners of SMEs are so heavily involved in daily operation that they do not have spared time to take care of branding activities (Wong and Merrilees, 2008; Horan et al., 2011). Budget constraints in areas such as training personnel, infrastructure, IT acquisition have also been designated as barriers facing SMEs (Khan and Ede, 2009; Spence and Essoussi, 2010; Hirvonen et al., 2013). In other directions, poor

networking and low connectedness in global knowledge-based environments, low level of research and development have rendered many SMEs constrained in realizing benefits which could have been obtained from clusters (Parrott et al., 2010; Roy and Banerjee, 2012) as well as regulatory policies/burdens from operating countries (Nolan, 2005; OECD, 2008; Bresciani and Eppler, 2010). Given these limitations and challenges, many SMEs often ponder whether it is worth spending large amount of money, time, and energy in their marketing practices, adopting a strategic marketing approach (Noble et al., 2002; Wynn and Olubanjo, 2012) and going through the branding exercise (Zhang and Morrison, 2007; Horan et al., 2011). For the purposes of this study, a review of extant literature (from 2004 – 2014) was conducted regarding branding studies which focus on SMEs. Some of the key issues and evidences are discussed in the subsequent sections of this chapter. Procedural details involving the review (in the form of a methodology) have been provided in the appendix (see Table A1) of this research.

2.4 SME-BRANDING RESEARCH: ISSUES AND EVIDENCE

Within the past decade, a considerable number of issues on branding have been discussed. However, the conceptualizations and identification of the roots of these discussions have often been weak, especially within the context of SMEs (Ahonen, 2008). Yet, it has generally been put across in several studies that at least 95% of businesses in most economies belong to the SME category (Hirvonen et al., 2013). Remarkably, the subject of branding had traditionally been considered to be the preserve of large companies and generally lacks SME perspectives (e.g. Krake 2005; Wong and Merrilees 2005; Berthon et al., 2008; Horan et al., 2011). Nevertheless, the relevance of conducting branding-based studies for SMEs has also been recommended by some scholars (see for instance Abimbola 2001; Opoku et al., 2007). Several researchers have begun to investigate to the submission that branding is essential in SMEs as well (Anarnkaporn, 2007; Kollmann and

Suckow, 2007; M'Zungu et al., 2010; Roy and Banerjee, 2012; Hirvonen et al., 2013); taking into account the fact that entrepreneurs and/or owner managers need to take unconventional approaches to marketing practices and thus be able to still build strong brands (Boyle 2003; Ahonen, 2008).

Berthon et al. (2008) argue that SME marketers can creatively manage and leverage the full potential of their brands even with constrained budgets. However, some scholars have also challenged this claim, by asking the question as to which brand management principles, practices or philosophies are most amenable to SMEs (Herrmann et al., 2010; Spence and Essoussi, 2010; Roy and Banerjee, 2012). According to Opoku et al. (2007, p. 362), “Brands are symbols around which social actors, including firms, suppliers, supplementary organizations, the public, and customers construct identities. Branding is a critical issue in the SME sector because brands allow these actors, such as organizations, to say things about themselves in ways that every-day language cannot convey.” Yet, brand management continues to receive little attention in the run of affairs in academic literature on SMEs in most economies (Krake 2005; Agostini et al., 2014).

Extant literature also reveals that regarding definitions, the term brand is typically defined in SME research following the traditional brand definitions by Aaker and Keller. In addition, the concept of a brand is also considered as a strategy to distinguish an enterprise's offering for creating and maintaining customer confidence (Holverson and Revaz, 2006). Particularly, SME-branding research has adapted several issues from the traditional product branding perspective. For example, Keller's (2000) brand report card (BRC) is tested in an SME context (Berthon et al. 2008), as well as Aaker's (1992) brand personality dimensions being examined in an SME setting (Opoku et al. 2007). In addition,

the importance of both functional and symbolic values of branding suggested by De Chernatony et al. (2000) is often emphasized in SME studies on branding as well (see for instance Krake 2005; Kollmann and Suckow 2007; Juntunen, 2012; Agostini et al., 2014). A critical mapping of some relevant empirical studies is perhaps necessary to understanding current issues and directions in SME-branding studies.

2.5 MAPPING THE ISSUES IN SME-BRANDING RESEARCH

Relevant articles obtained from academic journals were subsequently categorized into a systematic classification scheme developed from the literature review. The scheme examines SME-branding research in five segments namely:

- a) Branding concepts in SME Research
- b) Key themes/focus in SME-Branding Research
- c) Methodological Issues and
- d) Geographical and
- e) Theoretical Focus

These have been discussed in detail in the ensuing segments of this section. Critical sub issues have also been duly tackled to enhance the understanding of prevailing trends as far as SME-branding research is concerned.

A. Branding concepts in SME research

The research begins the mapping of extant studies by identifying some branding concepts that have been employed in SME studies. Drawing from the literature review, three key concepts (brand management, corporate branding, product/service branding) as well as other emerging applications have been used as the initial classification schema under this phase. They represent the broader umbrellas under which most of the SME-branding literature fell.

Brands management

This refers to the body of literature and research which discuss the general agenda of how brands should be managed in enterprises. They unquestionably form the bulk part of studies focusing on applications of branding in SMEs. They include the works of Mitchell et al. (2013) which focused on brand management in small and medium-sized retailers; Horan et al. (2011) which explored management perspectives of branding in service SMEs; Spence and Essoussi (2010) conducted an exploration of SME brand building and management; Berthon et al. (2008) on Brand Management in SMEs; Lassen et al. (2008) employed a case study of Montana A/S to examine how to create a clearly differentiated SME brand profile and; Krake (2005) who focused on successful brand management in SMEs – a new theory and practical hints. The fundamental propositions of such authors point to the fact that brands are a direct consequence of the strategy of market segmentation and product differentiation. To such authors, branding is more than just giving names and signalling to the outside world that a product or service has been stamped with the mark and imprint of an organization. Judging from their works, branding consists of transforming the product category; it requires a corporate long term involvement, as well as a high level of resources and skills possession (Kapferer, 2012). As a result, the entire procedure of branding must suggestively be well planned, organized, implemented and controlled in a manner that brings out sustainable advantages associated with the process. Yet, most of these studies have also outlined some brand management challenges faced especially by SMES. These have been sub-organized into three key areas:

Narrow Interpretation on Brand Management

Although brands management play significant roles in both large organizations as well as their SME counterparts, the approaches employed in each setting is different (Wong and Merrilees, 2005). It has been recognized that in the case of SMEs, most owners/managers

do not really understand what brand management is, and as such misinterpret the concept (Boyle, 2003; Krake 2005; Mann and Kaur, 2013). The lack of understanding of the concept is usually exhibited in most SMEs who barely pay attention to what their product/service brand stands for (Merrilees, 2007) and consequently fail within a relatively shorter time of existence.

Lack of Resource and Time

Another challenge pointed out by most scholars as far as SMEs are concerned is the limitation in terms of time, resources, structures and processes to carry out branding activities (Wong and Merrilees, 2005). Limitations on financial and human resources, and time have been seen as the main obstructions in most small businesses (Petkova et al., 2008) which force owners and managers to focus on short-term business strategy, like what and how they can do best in their daily tasks and get more profits in the short term. Thus, the need to develop a long-term branding strategy is often a misplaced priority for several SMEs (Spence and Essoussi, 2010). Other scholars have also mentioned that most SMEs have specific branding needs due to their lack of well-established internal structures (Abimbola and Vallaster, 2007), processes (Rode and Vallaster, 2005) and brand management professionals (Petkova et al., 2008); hence most SMEs do not realize their full market potential. Nevertheless, management of brands within SMEs is to be inclusive of all employees within the enterprise, despite being spear-headed by owners/managers (Ojasalo et al., 2008).

Less attention on Branding in SMEs

Extant literature demonstrates that a plethora of previous research studies on brand management have been more focused on large companies, and relatively less on SMEs. Bresciani and Eppler (2010) point out that a common phenomenon appears to be the fact

that most SME entrepreneurs usually pay more attention to financial and production issues and less on brand management issues. The reason for this has been attributed to the notion that SME entrepreneurs believe a good branding and communication strategy is not necessary to start a business (Merrilees, 2007), and are only for the preserve of larger organizations who are typically well-resourced right from their start of business operations.

Corporate branding

This refers to the body of literature and research which discuss the holistic approach to brand management, in which all members of an organization behave in accordance with the desired brand identity (Harris and De Chernatony, 2001, p. 442). Regarding SME studies, Sandbacka et al. (2013) have looked at branding activities of a micro industrial services company; Juntunen et al., (2012) also examined Co-creating corporate brands in start-ups as a means of corporate branding; Juntunen et al (2010) explored corporate brand building in different stages of small business growth; Abimbola and Vallaster (2007) presented an overview of brand, organizational identity and reputation in SMEs while an early study by Inskip (2004) examined corporate branding for small to medium-sized businesses as either a missed opportunity or an indulgence. More recently, Juntunen (2014) looked at an interpretative narrative process research approach to corporate branding by examining only the aspect of corporate renaming for SMEs. The findings from each of the studies from this category espouse varied propositions as far as corporate branding for SMEs are concerned.

Juntunen et al. (2012) for instance proposes that owners/managers need to recognize the stakeholders that could help the company, and how they could possibly help, both before and after establishing the company. They add that stakeholders may offer ideas and

viewpoints that the entrepreneur could not invent alone, and which could, as their best, improve the whole business. In addition, Opoku et al. (2007) illustrate a powerful, but simple and relatively inexpensive way for SMEs to communicate their brand personality. M'zungu et al. (2010) also provide suggestions from their findings that corporate brand management ought to play an important role in safeguarding brand equity among SMEs. Notably, Juntunen et al. (2010) show from their study that that corporate branding begins even before an enterprise is established and suggests new functions, such as managing branding relationships and utilizing feedback to monitor and guide the process.

It is safe to posit that for scholars in this thematic area of branding in SME studies, the line of argument has been based on how SMEs should embrace a systematically planned and implemented process of creating and maintaining a favourable reputation of the enterprise with its constituent elements, by sending signals to stakeholders using the corporate brand (Pillai, 2012). Drawing from such studies, SMEs can focus on corporate branding which serves as a manifestation of the features that distinguish an organization from its competitors. In the view of Pillai (2012), this becomes a reflection of the enterprise's ability to satisfy consumers' needs where there is trust in the enterprise to deliver a consistent product/service of a certain acceptable level of quality, at a reasonable price and therefore reducing consumer risk of making an imprudent purchase decision.

Product/service branding

The body of literature focusing on this branding concept in SMEs, often examine the ways in which branding could be utilized by SMEs to create and manage products and or services which will result in robust brands that sell both locally and internationally. To such authors, the core product or service offered by the enterprise must be given optimum consideration in the entire branding process to meet customer needs. Pennington and Ball (2009) for example advocated the need for customer branding of commodity products. They argue that SMES could possess the “customer-developed brand” which involves utilizing the specific needs of consumers to tailor products and services to meet their needs. In their view, there is a need to consider a product chain and the process of branding which is enacted by customers rather than marketers. Other studies within this domain include those of Zhang and Morrison (2007) who looked at how small to medium sized travel agents can stay competitive in China’s travel service sector; Khan and Ede (2009) also examined how not-for-profit SMEs attempt to develop a strong brand in an increasingly saturated market from a UK study; Mann and Kaur (2013) explored branding strategies of FMCG, services and durables brands with evidence from India while Horan et al. (2011) also established the role of management and staff in branding services to enhance brand equity.

It was evident from the review that there is a paucity of research work in this area. Arguably, this stream of research should have been a copious area of focus for most studies, since there is a general observation that a lot of SMEs die within a few years of establishment, partly as a result of poorly managed product/service brands (Horan et al., 2011). Nonetheless, only a few scholarly works have set out to focus on this area of research. The existing few also provide varied propositions and findings from the review of extant literature in this study. Hence it is crucial to point out that this area lacks

adequate evidence, as well as sound recognized frameworks and models which could serve as bedrocks for studying branding of products/services particularly in SMEs.

Other emerging concepts

There are also some emerging bodies of research in the SME-branding literature, especially on the subject of co-creation or co-branding (Besharat, 2010; Mäläskä et al., 2011; Kalafatis et al., 2012). The argument put forward by authors within this scope of research seem to espouse the development of robust brands by SMEs, which takes into consideration the views, opinions and suggestions of end-users of products/services in building brands (Boyle, 2003). They include works of Juntunen et al. (2012) on co-creating corporate brands in start-ups; Kalafatis et al. (2012) on the differential impact of brand equity on B2B co-branding; Besharat (2010) focuses on how co-branding versus brand extensions drive consumers' evaluations of new products, from a brand equity approach, and the study by Pennington and Ball (2009) noted earlier in the preceding application of branding in SME research. In B2B markets, Ballantyne and Aitken (2007) have suggested the efficacy of this practice from the service-dominant logic of marketing while Mäläskä et al. (2011) have also examined network actors' participation in B2B SME branding. The work of the latter contended that “an SME cannot manage its branding pool, but it can mobilize stakeholders in branding to improve the brand performance in the market.”

Drawing on the contention that SMEs are also constrained in terms of human resources, there is also an emerging school of research which proposes the need for employer and employee branding especially in service SMES (Davis et al., 2008; Punjaisri et al., 2009). However, this ideology has typically been a supplementary proposition from scholars who have looked at the area of corporate branding in SMEs (Khan and Ede, 2009; Foster et al.,

2010; Kryger Aggerholm et al., 2011; Juntunen et al., 2012; Centeno et al., 2013). Table A4 in the appendix presents a summary distribution of SME-branding categorized studies according to concepts as discussed above.

B. Key Themes in SME-branding Research

The thematic segment of SME-branding research from the classification scheme, explores the underlying objectives/purpose of SME-branding studies and the key themes communicated in this body research. Based on the review of extant literature, three key thematic perspectives underscored the studies in branding with a primary focus on SMEs. They span (1) adoption of brand/branding orientation (2) brand building methods and processes and (3) branding as a strategy and its implications on SMEs. These have been outlined in the ensuing discussion of this study.

Adoption of brand/branding orientation

This thematic stream of research in SME-branding literature mainly advocates the integration of branding into SME activities. Literature on this theme in SME-branding research, primarily examine the degree to which organizations value brands and its associated practices which are oriented towards developing or generating brand capabilities. Urde et al. (2013) suggest that brand orientation represents an inside-out approach, according to which brand development should be guided by the vision, mission, and values of an organization. Evidently, a considerable number of scholarly works have been carried out on this theme in branding research, especially within the scope of large organizations. Yet at the SME level, there has been relatively little work done (Tuominen et al., 2009; Juntunen, 2014). Since the pioneering work of Wong and Merrilees (2005) which employed a case research approach in developing a brand orientation typology for SMEs, there still appears to be a general lack of empirical evidence and empirically

verified brand orientation models to fully comprehend the role of SME branding in small enterprises.

Nevertheless, literature on SME-branding boasts of a few works on this stream of research which examines adoption of brand orientation in SMEs. Merrilees (2007) for example, proposed a theory of brand-led SME new venture development; Wong and Merrilees (2008) examined the performance benefits of being brand-orientated SMEs; Reijonen et al. (2012) also looked at whether growing SMEs are more market-oriented and brand-oriented while more recently, Hirvonen et al. (2013) empirically examined the moderating effects of the brand orientation-performance relationship in Finnish SMEs. Remarkably, there has been some evidence suggesting that a lot of fast-growing SMEs have adopted market and brand orientations to a greater extent than have the stable or declining ones (Reijonen et al., 2012). They also suggest that these orientations can prove to be helpful in achieving different kinds of growth goals. However, there have been some contentions that brand-oriented firms even grow beyond their counterparts who stick to only market orientation (M'zungu et al., 2010). Wong and Merrilees (2006) have earlier advocated the need for SMEs to not only focus on local business environments but also have an international adaptation measures (such as economic and culture) for operating in global marketing arena. There is therefore a call for further empirical works at the SME level to validate such claims across multiple industries, as well as in different economic contexts.

Brand building and development

This theme refers to literature which espouses several approaches of implementing branding practices in enterprises. They usually examine how brands are built in SMEs and often propose various models and frameworks to establish the central theme of brand building processes and methods. Others also employ a design which is based on an *a priori*

conceptual framework that helped direct their research fieldwork, data analysis and findings. Within an SME context, one of the earliest studies focusing on this theme was Krake (2005) who developed the “funnel” model for successful brand management in SMEs and Mowle and Merrilees (2005) who examined the functional and symbolic perspective to branding Australian SME wineries; Merrilees (2007) followed with a conceptual approach in proposing a theory of brand-led SME to help understand how branding can facilitate small business development of new ventures; Ojasalo et al. (2008) also conducted an empirical study of Brand building in software SMEs and identified five special characteristics of brand building; Juntunen et al. (2010) focused on corporate brand building in different stages of small business growth and provided a framework for evaluating, changing and enhancing corporate branding processes in SMEs; Spence and Essoussi (2010) also within the same year explored SME brand building and management with a comprehensive study on corporate branding process in the growth of small business.

Recently, Centeno and Hart (2012) examined the use of communication activities in the development of SME brands based on contemporary marketing practices framework while Centeno et al. (2013) developed the five phases of SME brand-building representing an actionable framework for managers in an SME context. Generally, it has been observed from studies with this theme that, SMEs may build strong product brands or strong corporate brands and leverage on either of these to gain advantage for the other (Merrilees et al., 2011). Notably, results from these studies have been varied across various contexts and industries. Yet the central understanding is that SME brands are built in a non-traditional manner contrary to large firm brand building, with minimum brand planning and limited resources. Hence there have been suggestions for more SME-based research from especially developing economies with the aim of advancing theory. Particularly,

literature in this category recognizes that differences in environmental contexts and industries could be possible factors influencing the varying results when applying existing models and frameworks in SME studies. As a result there is no clearly established and acceptable brand building constructs which is applicable in all SME cases.

Branding as a strategy

This theme embraces branding literature on SMEs which focuses on the application of branding as a strategic tool in achieving some positive outcomes and benefits (typically in the areas of growth and performance). Since the earliest work of Abimbola (2001) on branding as a competitive strategy for demand management in SME, various scholars have further contributed in establishing that a brand is an important resource which can serve as a strategic reference point that can shape business development, by realizing an alignment between the capabilities of the firm and the external environment (Wong and Merrilees, 2007). These strategic benefits are not attainable by only larger organizations which may possess sufficient amount of resources, but also by small enterprises capable of building and managing robust brands. Empirical support for this disposition has been provided by the works of several authors such as Anarnkaporn (2007) who made a case for branding as a competitive advantage for SMEs; Merrilees et al., (2011) who employed RBV to develop a structural model linking marketing capabilities and marketing performance; Hirvonen et al. (2013) studied the brand orientation-performance relationship while Mann and Kaur (2013) also explored branding strategies of FMCGs, services and durables brands from India. In recent times, Agostini et al. (2014) has studied corporate and product brands to ascertain how they improve SMEs performance, whereas Asamoah (2014) employed the customer-based brand equity (CBBE) model in examining the competitive performance of SMEs in Ghana; Gundala and Khawaja (2014) have also provided some evidence on this theme from Dubai, UAE.

It has been recognized that the value of nurturing strong brands is particularly important for SME strategy (Inskip, 2004), where the brand is viewed as an intangible resource, critical to competing within volatile marketplaces and industries (Abimbola and Kocak, 2007). Defined as the “bundle” of associations made by an audience with a given set of products/services, the branding process is seen as another aspect of differentiation (Corsi and Dulieu 2013) employed for strategic purposes (Juntunen et al., 2012). It consists of “the development and maintenance of a set of product attributes and values which are coherent, appropriate, distinctive, protectable and appealing to customers” (Abimbola, 2001). Branding offers strategic benefits to both enterprises as well as their respective customers. For the enterprise, it contributes to differentiation and the development of advertising and promotion plans (Centeno and Hart, 2012). It helps to focus marketing activities on target sectors and ultimately helps customers in reducing their perceived risks when making purchases (Burt and Davies, 2010).

As business markets have become more intense under the pressures of commoditization, globalization and growing customer power, more firms are increasingly seeking competitive advantage through branding (Mowle and Merrilees, 2005; Keranen et al., 2012). In order to differentiate products and services, some scholars suggest the need for creating a brand image or meeting the latest consumer preferences by which SMEs in particular need to undertake product developments as well as consider how to upgrade product quality and packaging to internationally acceptable standards (Zhang and Morrison, 2007; Hsiao and Chen, 2013; Sandbacka et al., 2013). Although branding is less tangible in nature, well-established brands are powerful in the minds of consumers. They play a very significant role for consumers especially when there is fairly minimal differentiation between products/services to choose from within an industry (De

Chernatony, 2009). Yet, evidence suggests that SMEs on the superficial outlook, do not seem to carry much force in brand presence (Abimbola and Vallaster, 2007; Khan and Ede, 2009). The argument put across by such authors seems to be premised on the fact that SMEs lack the financial resources and “share of voice” to have much of an impact (Horan et al., 2011), suggesting the limited role of branding in their activities.

C. Methodological Issues

This refers to the various methods that have been employed in SME-branding research from the body of extant literature reviewed. Consequently, regarding research methods, there have been studies which are conceptual (e.g. Abimbola 2001; Krake, 2005; Merrilees, 2007; Brodie and de Chernatony, 2009; M'zungu et al., 2010; Horan et al., 2011; Mitchell et al., 2012; Centeno et al., 2013), as well as typically empirical works (see for instance Zhang and Morrison, 2007; Opoku et al., 2007; Ojasalo et al., 2008; Khan and Ede, 2009; Juntunen et al., 2012; Eggers et al., 2013; Tock and Baharun, 2013; Sandbacka et al., 2013; Asamoah 2014). From the empirical studies, both qualitative and quantitative approaches have been employed. Interestingly, most of the earlier studies were conducted using case studies, conveying a clear shortage of quantitative studies, until recent times when quantitative approaches budded (Ahonen, 2008). Certainly, this could perhaps be attributed to the fact that branding research works with SME focus is relatively nascent; thus case studies are often used when the phenomenon is quite embryonic (Yin 2009). Therefore, supposedly also, the application of quantitative analyses in these studies lags some current streams of valuing, such as structural equation modelling and multiple level analyses (Ahonen, 2008; Agostini et al., 2014). Generally, respondents for the existing studies have comprised founders, entrepreneurs, owners, managers and junior members of the companies. These are typical in small business research where entrepreneurs, owners and/or manager are most often responsible for the operational activities of the SMEs.

It is also important to understand the various scopes within which most of these studies have been conducted. They span micro levels (which cover comprehensive evaluations on core activities of the enterprise) and macro levels (which look at broader firm level branding). At the micro level, the nexus of branding and its benefits from a strategic angle within SME-based research have been examined in terms of the product/service being offered by the enterprise (Pennington and Ball, 2009; M'Zungu et al., 2010; Roy and Banerjee, 2012; Hirvonen et al., 2013; Mann and Kaur, 2013; Agostini et al., 2014). With regards to the macro level, there have also been studies evaluating broader corporate issues encompassing entrepreneurs, owners/managers, employees, as well as the enterprise as a unit (Lassen et al., 2008; Spence and Essoussi, 2010; Garcia et al., 2012; Agostini et al., 2014).

In terms of market relationships, the studies also span both B2C SME markets (Berthon et al., 2008; Reijonen et al., 2012; Asamoah, 2014) as well as B2B SME markets (Ballantyne and Aitken, 2007; Altshuler and Tarnovskaya, 2010; Mäläskä et al. 2011; Merrilees et al., 2011; Roy and Banerjee, 2012; Juntunen, 2014). Observations made from these levels of analysis continue to point out the indispensability of branding in smaller businesses aspiring for growth not only at their local operating areas but across international boundaries as well. Therefore, a critical administration of branding activities at either of these levels (product/service or corporate) and markets (B2C or B2B) could result in the achievement of the benefits associated with branding. The table below represents a mapping of some research themes as well as some of the methodological approaches underlying these studies.

Table 2.2 – Mapping of Articles: themes and methodological approaches*

	Qualitative Method	Quantitative Method	Mixed Method	Descriptive: No defined methodological approach
Adoption and integration of brand/branding orientation	2, 12, 15, 21, 23, 24, 36, 40, 47, 51, 56	8, 11, 14, 18, 19, 30, 32, 45, 52,	16, 31, 42, 44, 49, 50,	3, 17, 55
Brand building and development processes	10, 13, 25, 26, 28, 29, 34, 38, 41, 48,	46,		1, 9, 20, 37, 43,
Branding as a strategy		4, 7, 22, 33, 35, 39, 53, 54,		1, 6,
Other themes on branding in SMEs	24,			5, 27,

*NB: The numbers represent articles focusing on SME-branding (See Table A5 at Appendix)

D. Geographical Focus

The geographical focus represents the topographical distribution of current research in SME-branding studies. The distribution of literature (from published articles reviewed) in the current research strongly reveal that most of the extant works are concentrated in Australia, Europe, and Asia. The less represented regions are the Americas, Africa and Middle East. Within these regions, differences do occur with respect to amount of articles per country. On the basis of empirical works for instance, studies from European countries emanated from countries such as Italy (Agostini et al., 2014), Germany (Eggers et al., 2013), Finland (Juntunen et al, 2012; Hirvonen et al., 2013; Sandbacka et al., 2013); those from Asia were also situated in China (Zhang and Morrison, 2007), Malaysia (Ahmad et al., 2010; Tock and Baharun, 2013), India (Roy and Banerjee, 2012; Mann and Kaur, 2013); Australia (Mowle and Merrilees, 2005; Wong and Merrilees, 2005; Merrilees, 2007; Wong and Merrilees, 2007; Berthon et al., 2008; Wong and Merrilees, 2008; Merrilees et al., 2011). A critical look at distribution of empirical studies on branding in SMEs suggests a concentrated focus on developed economies (especially Europe). As a result, there is relatively scarce evidence from developing economy contexts (Cant et al., 2013; Asamoah, 2014).

E. Theoretical Focus

Furthermore, an examination of the theoretical approaches used in studying branding within SME contexts helped in providing valuable understanding and representation of the diversity of theoretical standpoints identified from the review. From this, there was an indication of a significant dispersal across all various categories of approaches. A more detailed picture of the conceptual approaches used to research branding in SMEs have been provided according to a schema adapted from Heeks and Bailur (2007) which creates a hierarchy moving from ‘deeper’ conceptualization to ‘shallower’ theoretically-based approaches – as follows:

- a) ***Theory-based approaches***: Those studies which make clear use of an identifiable theory that can be applied or tested.
- b) ***Framework-based approaches***: Studies which make use of a framework for analysis that is derived from a body of theoretical work.
- c) ***Model-based approaches***: The various models that are applied, but without reference to a deeper body of knowledge.
- d) ***Concept-based approaches***: Studies that make use of a defined concept such as ‘information poverty’, but which is not theoretically grounded.
- e) ***Category based approaches***: Research that makes use of a prescribed set of factors to carry out analysis.

From the above schema, each of the reviewed articles in SME-branding was found to bear some representations of the hierarchy. A mapping of the articles according to context and theoretical approaches has been provided for SME studies on branding. Remarkably, the results reveal that the application of theory-based approaches to branding studies in SMEs is woefully inadequate across all geographical contexts. Copious research works have

however been carried out in the areas of model-based approach, framework-based approach and concept-based approach. This has been illustrated in the table below.

Table 2.3 – Mapping of Articles: Context and Conceptual Approaches

	Theory-based Approaches	Framework-based Approaches	Model-based Approaches	Concept-based Approaches	Category-based Approaches
Europe	2	4, 10, 18, 19, 21, 24, 25	6, 15, 17, 28, 29, 30, 36, 41, 47, 55	1, 23, 26, 32, 42, 44, 45	14
Asia & Middle East		22	16, 46, 56		22, 33
Africa			7, 11		
The Americas		12	13,	42, 43, 48	
Australia & Oceania	35		8, 35, 38, 40, 51, 53, 54	34	49, 52

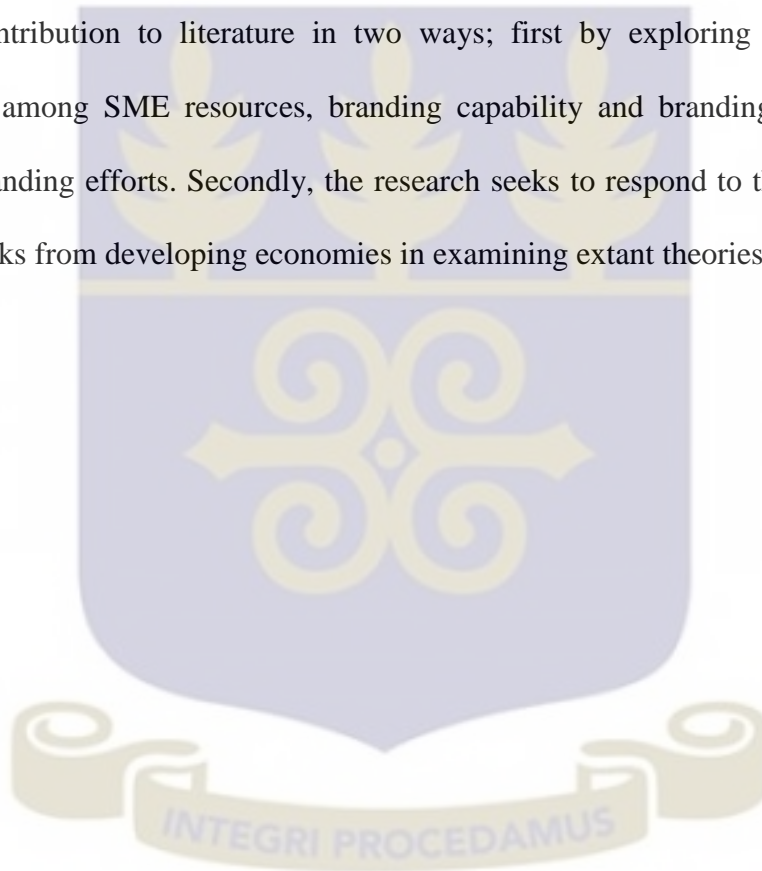
NB: The numbers represent articles focusing on SME-branding (See Table A5 at Appendix)

A more vivid representation of the various studies used in the review has been provided in Table A3 in the appendix which summarizes the distribution of some key empirical studies on branding in SMEs, thereby providing evidence of the various specific countries within which they were conducted. The focal issues, underpinning theories, models, and frameworks as well as relevant research gaps discovered, have also been demonstrated accordingly in the same table. From this, a number of research gaps (issues, theory, method and contexts) were also discovered from the studies reviewed on branding in SMEs as discussed in in chapter one.

2.6 CHAPTER SUMMARY

This chapter has carried out a review of studies on branding in SMEs to ascertain the current state of research, as well as the gaps of knowledge yet to be explored and addressed. Amidst the on-going discourse on branding in small businesses, the principal assumptions have been the challenge of resource-constraints on most SMEs (budget, personnel, infrastructure, etc.) which often becomes their bane for not fully achieving their

potentials unlike their larger organizations counterparts. Nevertheless, the diversity of extant research issues and theoretical frameworks employed give signals of determinations of SMEs to sidestep the constraints in their contexts and exploit the potential of branding benefits. Yet, the nexus of available resources and branding capabilities among SMEs appears to be an issue which has been given little or no attention. Although still in a nascent stage, the subject of branding in SMEs also lacks more empirical findings especially from developing economies contexts. Therefore the current study focuses on making a contribution to literature in two ways; first by exploring the relationships between and among SME resources, branding capability and branding benefits gained from their branding efforts. Secondly, the research seeks to respond to the urgent call for empirical works from developing economies in examining extant theories and frameworks.



CHAPTER THREE

THEORETICAL PERSPECTIVES OF SME RESOURCES

3.0 CHAPTER OVERVIEW

In chapter two, a review of extant literature was carried out to help understand the current state of research works in the area of branding in SMEs. Following from the previous chapter, this chapter takes a look at the prevailing theoretical platforms which underpin the current research. Particularly for small firms, some theoretical roots have been espoused from both conceptual and empirical studies across different contextual backgrounds. The chapter sets the stage for a discussion on various theories which will enable us to understand some key issues as far as branding in SMEs is concerned in an attempt to theoretically situate this study with its knowledge contributions. A fair appreciation of the theories will provide a basis for understanding the resource idiosyncrasies of enterprises and how these resources are able to augment branding activities/practices of small firms. In line with this, the chapter is organized as follows; it begins with an overview of some resource-based theories and continues with details of their assumptions, elements, contributions and possible limitations. It then addresses how these resources act as catalysts for achieving branding benefits in enhancing SMEs' performances.

3.1 INTRODUCTION

A theory can be described as any coherent portrayal or explanation of observed, experienced, or documented phenomena (Gioia and Pitre, 1990). It has also been defined as a statement of constructs and their interrelationship that shows how and why a phenomenon occurs (Corley and Gioia, 2011). Scholars have emphasized that theories are very useful tools that help us to accomplish many important outcomes and objectives in an academic field of study. They help us to: (1) organize our thoughts and ideas about the

world; (2) generate and explain relationships and interrelationships among individuals, groups, and entities; (3) improve our predictions and expectations about people, groups, and organizations; and (4) achieve better understanding of the world (Hambrick, 2007). The identified gaps emphasized the need to develop a theoretically-grounded and practically-oriented understanding of how SMEs can address and navigate around their constraints and challenges within their environment in order to achieve branding benefits. The use of the Resource-based Theories in studying branding research provides an avenue to investigate how SMEs harness and manage firm-specific resources and capabilities within their erratic environment and thereby establish a framework which could be used by other SMEs to attain branding benefits. It must be pointed out that, this chapter does not seek to identify the precise resources of these SMEs but rather provide a theoretically-oriented understanding of how the SMEs could recognize and consider their resources. Hence, the theoretical perspectives discussed in this chapter will then guide the empirical research to be carried out.

3.2 RESOURCE-BASED THEORIES – AN OVERVIEW

Following from the review of literature, the way forward for making a key contribution to branding research in SMEs is to clearly define how these enterprises can optimize their resources to realize the relative benefits of branding. Yet, from the discussion in the review, there is comparatively little research which addresses such issue of critical concern. One of the prevailing paradigms for understanding how and why firms develop the capability to gain and sustain competitive advantage and, moreover, adapt and even capitalize on the rapidly changing market environment is the Resource-based View of the firm (Barney and Clark, 2007; Barney, 2011) and its subsequent extension – the Dynamic Capability approach (Teece et al., 1997; Zollo and Winter, 2002; Wang and Ahmed, 2007). For the purpose of this research, these theoretical views are helpful in this regard as

they establish logical discourses on how firms that exploit their internal resources and capabilities could achieve performance benefits; as the resources are stable and reliable in the process of strategic management, they enable the firm able to face market dynamics and competition (Barney, 1991; Teece et al., 1997, Teece, 2007). These philosophical perspectives will thus serve as principal theories in the current study.

3.2.1 Resource-Based View of the Firm

Over two decades ago, Barney edited a special piece on the Resource-Based View of the Firm (Barney, 1991). In his article, Barney argued that sustained competitive advantage derives from the resources and capabilities a firm controls that are valuable, rare, imperfectly imitable, and not substitutable. These resources and capabilities can be viewed as unique bundles of tangible and intangible assets, including a firm's management skills, its organizational processes and routines, and the information and knowledge it controls. These unique resources in turn will define and distinguish firm performance in sustainable way (Bowman and Ambrosini, 2007). In the intervening decades, the diffusion of the resource-based view (RBV) in strategic management and related disciplines has been both dramatic and controversial and has involved considerable amount of theoretical development and empirical testing across several contexts (see for instance Chathoth and Olsen, 2007; Galbreath and Galvin, 2008; Pribadi and Kanai, 2011).

Advocates of resource-based theory posit it that performance differences of organizations are based on their resources. Two main assumptions underlie this theory; (1) that organizations within the same industry may differ in their resources and (2) these resources may not be perfectly mobile across organizations, so firm differences in resources can be very long lasting (Barney, 1991; Peteraf and Barney, 2003; Rivard et al., 2006; Baraldi et al., 2007; Tavitiyaman et al., 2012). In discussing Barney's core philosophy, resources are

valuable when they help an organization create and implement strategies that improve its efficiency and effectiveness; resources are rare when more organizations want the resource than they are able to obtain it; inimitability and non-substitutability means resources should be immobile and expensive to imitate or replicate. Hence an enterprise must have the ability to absorb and utilize its resources in order to obtain sustainable competitive advantage (Barney and Clark, 2007). These assumptions are all focused on an enterprise level or business level of analysis (Peteraf and Barney, 2003) taking into consideration the capabilities of managers as well as workers.

Several researchers have articulated the relevance of the Resource-based Theory to the study of organizational competitiveness. Spanos and Lioukas (2001) in their research have attempted to explain the interplay of Porter's competitive advantage and RBV in contributing towards business performance. Their comprehensive model tries to see firm performance in a broad way, focusing on one kind of strategy perspective by explaining the complementarities between the two perspectives. The argument established in their model is that both views are needed to explain business performance factors in more integrative way (Pribadi and Kanai, 2011). While Porter's framework may provide firms with strengths and weaknesses, the RBV presents a platform for ascertaining the actual sources of opportunities and threats emanating from within the organization and the competitive landscape respectively. The RBV is elegantly simple and has immediate face validity; its core ideas are appealing and are easily taught and understood (Kraaijenbrink et al., 2010). However, the theory has not gone uncriticized. Several concerns have been raised concerning the universal applicability of the concept.

For example Galbreath and Galvin (2008) argued that although the resource-based theory generally associates firm performance with intangible resources that association may not always hold true in practice if tested empirically. To the extent that the strengths of certain resources are dependent upon their interaction or combination with other resources, no single resource (intangible or otherwise) is the most important to firm performance. Firms without strong organizational assets may undermine productivity, deliver poor-quality products and services, and employ an inferior talent pool. Furthermore, critics have also opined that the theory does not pay attention to contexts or organizational situations (Priem and Butler, 2001) as well as the fact that the theory does not pay attention to where organizations obtain their resources (Barney and Clark, 2007). More critically, it is contended that the theory treats resources and capabilities as though they were the same (Prahalad and Hamel, 1994; Kraaijenbrink et al., 2010) and does not indicate whether they are static or dynamic. This opened up a body of research that motivated the advancement of Dynamic capability theory which is deemed to make up for such critical shortcomings of the RBV. Such proponents contend that sustainable competitive advantage is not achievable and that these advantages can only be achieved temporarily because the skills and resources required to create strategic advantages are constantly changing (Armstrong and Shimizu, 2007; Newbert 2007; Lu et al., 2010).

3.2.2 Dynamic Capability

The theory of dynamic capabilities arose from the dynamic capabilities approach (Teece et al., 1997). It is an “an extension of the resource-based theory that was introduced to explain how firms can develop their capability to adapt and even capitalize on rapidly changing technological environments” (Montealegre, 2002). The term “dynamic” refers to the capacity to renew competencies so as to achieve congruence with the changing business environment, given path dependencies and actual market positions. “Capabilities”

on the other hand emphasize the key role of strategic management in appropriately adapting, integrating, and reconfiguring internal and external organizational skills, resources, and competencies to match the requirements of a changing environment (De Toni and Tonchia 2003). Hence, dynamic capability has been defined as “*the capacity of an organization to purposefully create, extend, or modify its resource base*” (Helfat et al., 2009). A dynamic capability is also *a learned and stable pattern of collective activity through which the organization systematically generates and modifies its operating routines in pursuit of improved effectiveness* (Zollo and Winter, 2002). Additionally, Eisenhardt and Martin (2000) argue on similar line when they defined dynamic capabilities as *organizational routines of strategic nature through which firms obtain new configurations of resources when markets emerge, collide, divide, evolve and die* (De Toni and Tonchia 2003).

These definitions recognize that as markets change and become more globally integrated, new forms of competition emerge and new technologies are employed. As such, firms cannot rest on their existing capabilities alone (Winter, 2003; Wang and Ahmed, 2007); thus firms need to actively seek to recreate themselves through extending and modifying their operations. In fact, dynamic capabilities have been depicted as *the highest form of firm resources* (Ambrosini et al., 2009). The theory not only introduces dynamic elements in its underlying philosophy on the process of the development of business assets and the formation of strategies, but also balances out the biases caused by studies which are solely based on the RBV on a theoretical level. From the capability perspective, Teece et al. (1997) argue that competitive advantage of a firm rests on its distinctive processes (managerial and organizational), and is shaped by its (specific) asset position, as well as the paths available to it by adoption or inheritance. Expanding on this stance, Boateng

(2011) describes the distinctive processes as the managerial and organizational processes by which things are done in the firm and in which firm's capabilities are embedded. Positions on the other hand refer to the firm's current portfolio (owned and accessible); and paths refer to the strategic alternative available to the firm.

It has been emphasized within the Resource-based Theory that, the key to achieving a sustainable competitive advantage from the firm's stock of resources lies in the ability to integrate different resources to form strong organizational capabilities (Verona and Ravasi, 2003). Subsequently, in the dynamic markets of today, competitive advantage is based on the ability to constantly develop organizational capabilities that form the basis for products and services offered by the firm, thereby continuously renewing the competitive advantages of the firm. Building on previous research on the RBV theory (Penrose, 1995; Peteraf and Barney, 2003; Crook et al., 2008), the dynamic capability concept has added to an understanding of the challenges involved in following a resource-based approach to enterprises strategic activities (Hutzschenreuter and Israel, 2009). In the long run it is insufficient to have strong resources and organizational capabilities. The firm must also possess strong organizational routines for developing and renewing these resources and organizational capabilities. This is especially imperative for firms competing in dynamic markets (Wheeler, 2002; Sirmon et al., 2007).

Building dynamic capabilities on firms' resources as well as management practices and process, could be developed through learning mechanisms, which continually shape the firm's organizational competencies (Zollo and Winter, 2002; Crook et al., 2008). This allows firms to assimilate new knowledge from their business environment, and configure their knowledge sets, operating routines, and organizational competencies to meet the new

market needs (Helfat et al., 2009). From a marketing capability perspective, this knowledge becomes one of the fundamental elements to reach a good performance, as SMEs, through differentiation, can satisfy consumer preferences (Gellynck et al., 2012). Indeed, such marketing capability is related to the ability of SMEs to take appropriate decisions relatively to key issues such as: the market for placing the products; the most convenient distribution channels; the price positioning in respect to competitors; the advertising channels to reach their consumer target; as well as the branding strategy (Carraresi et al., 2012).

3.3 ORGANIZATIONAL RESOURCES AND CAPABILITIES

Resources can be defined as the productive assets of firms, the means through which activities are accomplished (Mathews, 2006). An earlier definition by Capron and Hulland (1999), delineate resources as stocks of knowledge, physical assets, human capital, and other tangible and intangible factors that a business owns and controls, which enables a firm to produce, efficiently and/or effectively, market offerings that have value for market segments. In a similar manner, it also has been defined as stocks of available factors (tangible and intangible) that are owned or controlled by the firm, which are converted into final products or services efficiently and effectively (Rivard et al., 2006). By extending Capron and Hulland's (1999) definition, Milfelner et al. (2008) defined resources as any attribute, tangible or intangible, physical and human, intellectual or relational that can be deployed by a company, enabling it to produce, efficiently and/or effectively, a market offering that has value for some market segments. Understanding how and why enterprises develop the proficiency to gain and sustain competitive edge have been the prevalent advocacy by the RBV theory (Bakar and Ahmad 2010; Rosenbusch et al., 2011; Doherty and Terry, 2013). Fundamentally, a firm's strategic resources are the roots to gain sustainable competitive advantage (Barney et al., 2012).

Examples of firm resources include brand names, in-house knowledge of technology, skilled personnel, trade contacts, machinery, efficient procedures, and capital ((Barney, 2011). These present diverse platforms on which firms gain competitive edge within their industry of operation.

In studying a firm's resources and capabilities for the achievement of sustainable advantage however, two assumptions come into play. First, is the assumption of resource heterogeneity – this assumes that firms can be thought of as bundles of productive resources and thus different firms possess varying bundles of these resources (Penrose, 1995). Drawing on the work of Selznick (1957), the second assumption – resource immobility – also accepts that some of these resources are either very costly to copy or inelastic in supply (see also Baraldi et al., 2007; Tavitiyaman et al., 2012). Hence if the resources possessed by a firm enables the firm to exploit opportunities or neutralize threats, if these resources are possessed by only a small number of competing firms, and if they are costly to copy or inelastic in supply, then they may be sources of strength for the firm and thus a potential source of competitive advantage (Barney, 2011). However, some previous literature suggests that not all resources are equally important to determine firm success and performance (Bakar and Ahmad, 2010). Such researchers argue from their perspective that it is intangible resources which are usually more important determinants for firm's success. The major contention of such researchers is the fact that such assets are scarce, specialized and difficult to trade, imitate, or appropriate are viewed as intangible (Anderson and Eshima, 2013).

Furthermore, it has been suggested that while resources have a potential value in achieving superiority in the marketplace, this will remain latent until they are deployed via

complementary capabilities (Penrose, 1995). In this regard, resources and capabilities are inextricably bound together in the attainment of superior outcomes (Doherty and Terry, 2013). In terms of categories, a wide range of firm attributes could be considered as resources within several operational contexts in several firms and enterprises. In general, a firm's resources comprise of all assets, capabilities, competencies, organizational processes, firm attributes, information, knowledge, etc., that are controlled by the firm which enables it to conceive of and implement strategies designed to improve its efficiency and effectiveness (Barney, 2011). Owing to this, a number of authors have generated lists of firm attributes which may be thought of as resources (Maranto-Vargas and Rangel 2007; Chamindale and Vang, 2008; Doherty and Terry 2013). These varying resources can generally be classified into four categories; financial capital, physical capital, human capital and organizational capital although all these could be broadly grouped into tangible and intangible resources.

With respect to physical capital, it includes a firm's plant and equipment, its geographic location, access to raw materials as well as the nature of technology used by the firm. Human capital may also encompass the training experience, judgment, intelligence, relationships, and insight of individual managers and workers of the firm. Financial capital includes all the different money resources that a firm can use to conceive and implement strategies such as capital from entrepreneurs and banks as well as other financial institutions (Aragon-Correa et al., 2008). Whereas human capital is an attribute of single individuals, organizational capital is an attribute of collection of individuals within the firm such as administrative structures, organizational culture, coordinating and controlling systems as well as reputation of the organization (Barney, 2011). Once a firm understands what its resources are, it could leverage on them to develop competitive plans. However,

the differences between SMEs and large firms in terms of resources and organizational sophistication may perhaps cast some doubts on the feasibility of how SMEs could maximize their resources for greater benefits (Sandulli et al., 2013).

3.3.1 Resource attributes and Characteristics

Drawing on the fundamental assumptions of the RBV, an SME's resources must be heterogeneous and immobile in order to create and sustain competitive advantage or achieve performance. To obtain such proficiency, the resources must concurrently be valuable, rare, imperfectly imitable and strategically non-substitutable by other resources – usually called the VRIN conditions (Barney, 1991; Bowman and Ambrosini, 2007; Dagnino, 2012). However, Barney (2011) argues that those assumptions are quite abstract and not directly amendable to the analysis of an SME's strengths and weaknesses. Hence a possible framework has been developed by the author – based on the definition and these two assumptions – that is more generally applicable, called the VRIO framework. In order to understand RBV's concrete applications not only as a theory but also a managerial practice, it is necessary to proceed through the parameterization process. The preliminary stage of this process is usually to use the framework to analyze an SME's competitiveness by evaluating a resource's capability or generating superior performance, and ultimately sustainable competitive advantage (Barney et al., 2012). It is structured in a series of four questions to be asked about the business activities in which the enterprise engages: (1) the question of *value*, (2) the question of *rarity*, (3) the question of *imitability* and (4) the question of *organization*. The answers to these questions determine whether a particular enterprise resource or capability is a strength or weakness.

To begin with, if an enterprise has non-valuable assets, there is no source of competitive advantage at all. This is because that resource will not enable an enterprise to choose or

implement strategies that exploit environmental opportunities or neutralize environmental threats. In some worst cases, such enterprises may operate in a competitive disadvantage and show below normal performance (Dagnino, 2012). Regarding the possible perspectives, it may depend on what “non-valuable” assets are. Furthermore, if the resources for the enterprise are just valuable and not rare, this can lead to competitive parity, since almost all firms can control it. However, if they are rare and controlled by only a small number of firms, it can lead to temporal competitive advantage, since the imitation process may not be widespread (Cardeal and António, 2012). However, if the resources are rare and/or difficult (or costly) to imitate, they become “strategic” and can generate sustainable competitive advantage if exploited by the enterprise. For such strategic resources, SMEs need to invest constantly in them in order to assure competitive advantage sustainability (Bowman and Ambrosini, 2007; Barney et al., 2012). This means that SMEs should adequately use such resources or stand the risk of them remaining just potential without being implemented. A summation of this VRIO framework has been presented in the table below followed by the parameterization of the main variables.

Table 3.1 – The VRIO Framework

RESOURCES				Performance	Competitive Implication
Valuable	Rareness	Imitability	Exploited by Organization		
NO	–	–	NO	Below Normal	Competitive Disadvantage
YES	NO	–	YES	Normal	Competitive Parity
YES	YES	NO	YES	Above Normal	Temporary Competitive Advantage
YES	YES	YES	YES	Above Normal	Sustainable Competitive Advantage

The question of value

For an enterprise’s resource to be valuable, it must possess the ability to facilitate the implementation of successful strategies by enabling the enterprise to conceive of and implement strategic actions which are appropriate to the market within which the

enterprise operates (Barney et al., 2012). In order for a firm's resources and capabilities to be valuable, they must enable a firm to exploit environmental opportunities or neutralize environmental threats. Resources and capabilities that make it difficult for a firm to exploit opportunities or neutralize threats can be thought of as weaknesses. The question of value thus links internal analyses of strengths and weaknesses with external analyses of threats and opportunities (Peteraf and Barney, 2003; Barney, 2011). In strategic terms, such resources must allow the enterprise to reduce and/or avoid/reduce menaces; in economic terms, they must increase the enterprise's revenues and/or reduce its cost.

However, it must be noted that resources and capabilities that have been valuable in the past does not necessarily imply that they will always be valuable in current times or even the shortest future time. Changes in customer tastes, industry structure, or technology advancements can render an enterprise's resources and capabilities less valuable. An enterprise that no longer possesses such valuable resources and capabilities has two fundamental choices; the first choice is to develop new and valuable resources and capabilities. The other is to apply traditional strengths in new ways, instead of developing new resources and capabilities (Barney, 2011). While certain resources may have the potential to create valuable services, the value of these services will remain latent until the firm has the capabilities needed to deploy them (Newbert, 2007; Masiello et al., 2013).

An enterprise that possesses resources does not necessarily show superior performance; valuable resource can only lead to competitive parity especially when other competing firms in an industry possess the same resources and use them to conceive of and implement the same strategies. Such resources will not be a source of superior advantage unless the enterprise leverages on other capabilities to its advantage (Barney et al., 2012).

Hence, in an attempt to operationalize the concept of valuable resources, Bowman and Ambrosini (2007) define resources in the broad sense, to include activities and capabilities. Thus, by themselves alone, resources cannot be valuable; being enablers of the exploitation of opportunities and/or blockers of the negative effects of threats (Cardeal and António, 2012). Yet, it is worthy of mentioning that the value of these resources may vary significantly based on some structural aspects of an enterprise (such as economies of scale, of scope, learning curves etc.).

The question of Rarity

Knowledge of the value of a firm's resources and capabilities is an important first consideration in understanding the firm's internal strengths and weaknesses. However, if a particular resource or capability is controlled by numerous competing firms, then that resource is unlikely to be a source of competitive advantage for any one of them. Instead, valuable but common (that is, not rare) resources and capabilities are sources of competitive parity. These observations lead to the question of rarity: How many competing firms already possess particular valuable resources and capabilities? According to proponents of RBV theory, using resources that are widely controlled by or easily available cannot bring sustained competitive advantage (Santhanman and Hartono, 2003; Lee et al., 2012). Hence, in order to create competitive advantage for organizational performance beyond economic survival, enterprise resource has to be rare, uncommon or scarce in its distribution across the competitors in the market (Cardeal and António, 2012).

Resources are scarce when their extent of demand outstrips supply. Such resources should not only be rare in terms of type but also in functionality which lies in capabilities generated from a combination of resources such as tangible, intangible and organizational assets (Barney et al., 2012). If most competitors hold the same valuable resource, then they

will likely explore their use in similar ways, thus implementing the same value creating strategy. This would not result in any of such firms achieving superior competitive advantage as a result of owning a valuable resource which is not rare (Cardeal and António, 2012). However, it may be possible for a small number of firms in an industry to possess a particular valuable resource or capability and still obtain a competitive advantage. In general, as long as the number of firms that possess a particular valuable resource or capability is less than the number of firms needed to generate perfect competition dynamics in an industry, that resource or capability can be considered rare and a potential source of competitive advantage. Valuable but common resources and capabilities can only be sources of competitive parity, but valuable and rare resources and capabilities can be sources of at least temporary competitive advantage (Barney, 2011; Dagnino, 2012).

The question of Imitability

The imitability variable refers to situations in which resource duplication and/or substitution is difficult (Barney et al., 2012). Resource that can easily be imitated by firms in a competitive market has a least likelihood of engendering sustainable competitive advantage. When other firms imitate a particular functionality or are able to obtain other resources capable of substituting that resource, the original resource loses its ability to create sustainable competitive advantage, though it may be valuable to the firm and rare among rival firms (Dagnino et al., 2012; Tomlinson and Fai, 2013; Sastry, 2013). Hence it becomes imperative that enterprise resources become imperfectly imitable and not strategically substitutable by other resources or readily replicable from competing firms (D'Angelo et al., 2013). Proponents assert that a resource is imperfectly imitable when: (1) it has a unique history; (2) there exists ambiguity concerning what resource is the source of an advantage (casual ambiguity) and (3) the resource is connected to a social phenomenon

outside the company's control. When the substitutability criterion is met there is no strategically equivalent resource (Barney, 1991; Sastry, 2013). These isolating elements prevent competing firms from imitating an enterprise's resource with high costs.

Following these discussions, it is argued that the combined effect of the three conditions make enterprise competitive resources highly inimitable and thus pose an increase in costs for competitive firms who wish to imitate. Even more, some post millennium scholars (such as Wills-Johnson, 2008; Sastry, 2013) have added two more dimensions by indicating that resources tend to be also difficult to imitate if (i) there are legal property rights, such as in the case of patents; (ii) the process of their imitation by other companies is lengthy, for example due to the time needed to train employees or to absorb the knowledge necessary to master the resource (Wills-Johnson, 2008; Cardeal and António 2012). In such scenarios the challenge of easily imitating such competitive resources are warded off from rival enterprises.

The Organization variable

Is a firm well-organized to exploit the full competitive potential of its resources and capabilities?

The potential of an enterprise to achieve competitive advantage depends on the value, rarity, and imitability of its resources and capabilities. However, to realize this potential fully, the enterprise must be organized to exploit its resources and capabilities (Barney, 2011). The organization variable refers to complimentary resources such as organizational structure, management control and information procedures, and other internal organizational variables which are not sources of competitive advantage by themselves but are useful to convert potential resources into real ones which are rather able to achieve competitive advantage (Barney et al., 2012). These components are often called

complementary resources. Undoubtedly, competitive advantage stems from the way firms operate and interrelate their strategic and non-strategic resources (Pan et al., 2007), exploiting organizational processes, to produce what can be regarded as intermediate products between primary resources and the firm's final products and services (Cardeal and António, 2012). Hence, this dimension of the VRIO framework could be connected to the capabilities used by a firm to churn their resources into performance benefits.

The dynamic capability theory proposes that such capabilities are usually organizational processes (skills, expertise, know-how, management practices, etc.) and routines used by firms to explore their resources in the conduction of day-to-day operations. Over time, firms have opportunities to improve such organizational processes or routines – which reflect how things are done in the enterprise (Cardeal and António, 2012). Combining this path dependency effect with the fact that, due to their strong intangible component, organizational resources or routines are ambiguous (in the sense that their relationship with competitive advantage is not evident and is often the result of the integration of various packages of resources) and are also socially complex, these processes/routines are difficult for competitors to imitate, which increases the firm's potential to achieve competitive advantage (Teece et al., 1997; Pan et al., 2007). Consequently, firms that develop better ways of integrating their resources with capabilities have more and stronger sources of competitive advantage (Lu et al., 2010; Carraresi et al., 2012). As a result, small enterprises are admonished to have well organized systems in place in order to churn out their valuable, rare and non-imitable resources into achieving performance benefits/advantages.

3.4 CHAPTER SUMMARY

This chapter has enumerated from a theoretical standpoint, some organizational resources and capabilities available to small firms. It has clearly established that these resources may come in both tangible and intangible forms. While some of these resources may not be readily available to SMEs, they could be obtained through networks and relationships within which the SME owners/managers find themselves. The chapter further followed Barney's framework to understand that when resources are rare, valuable, imperfectly imitable and non-substitutable, they prevent other firms from getting access to these resources thereby guaranteeing SME owners sustained competitive advantage. The Resource-based Theory and Dynamic Capability Theory have been discussed in line with the current study because they primarily focus on resource attributes and how those attributes enable firms to gain some strategic value for hedging competition. As a result, there is the need to leverage on firm resources and capabilities to help SMEs develop and manage their product/service brands. The next chapter examines various models and frameworks which have been employed in studying branding within SMEs. The goal is to adapt/develop a model/framework which has a theoretical perspective and can be used in studying SME branding practices and performance benefits.



CHAPTER FOUR

MODELS AND FRAMEWORKS ON BRANDING IN SME STUDIES

4.0 CHAPTER OVERVIEW

The previous chapter discussed SME resources and presented some relevant theories that serve as theoretical platforms for understanding how various resource positions enable enterprises to obtain operational benefits. The theoretical roots espoused from both conceptual and empirical research works have provided some initial understanding into how internal and external resources of enterprises aid in the achievement of branding benefits which consequently engender SME performance. However, these theories alone may not be enough to provide an appreciable understanding of the phenomenon under study. There is therefore the need to further examine some relevant models and frameworks which currently exists in the area of branding, and more especially from the perspective of small businesses. In line with this, the current chapter builds on the discussions from the previous chapters by examining such models and frameworks used in SME-branding studies. The aim here is to institute a good foundation for the establishment of a framework for the current study.

4.1 INTRODUCTION

Following from the ongoing discourse, it is imperative in line with the current study to examine how branding is being considered by SMEs across several developing as well as developed country contexts. The results will help build on the current quest to developing a branding-based theory on how small enterprises could optimize their meagre resources and capabilities in achieving branding benefits. The section thus discusses the various branding models and frameworks which have been empirically employed especially in SME studies. More, precisely those which have employed “brand-building/development”

models and frameworks will be discussed. This is to ascertain how such models and frameworks have performed in existing studies and their possible applicability in other contexts. The ultimate aim is to eventually propose a conceptual framework which will guide the research design for carrying out the empirical part of this study.

4.2 CURRENT APPROACHES IN SME BRANDING

As pointed out in the review of literature, there has been quite a significant number of works which have employed framework-based and model-based approaches in studying branding in SMEs with majority of them emanating from Europe. Yet, there are relatively fewer works on branding in SMEs which have used theory-based approaches (Abimbola and Kocak 2007; Merrilees et al., 2011). From the model-based and framework-based approaches, a key question that arises is whether the application of such models and frameworks is likely to yield same/similar results in different contexts. This is to suggest that what may be an SME in one country (especially from developed economies) may be a large organization in another context. Branding studies in SMEs have span diverse areas of business operations including agribusiness (Hanf and Kühn, 2005), wine SMEs (Mowle and Merrilees, 2005), software SMEs (Ojasalo et al., 2008; Juntunen et al., 2012), food chain SMEs (Gundala and Khawaja, 2014), not-for-profit SMEs (Khan and Ede, 2009), consumer goods SMEs (Spence and Essoussi, 2010; Mann and Kaur, 2013), travel service SMEs (Zhang and Morrison, 2007), retail SMEs (Mitchell et al., 2012), B2B SMEs (Roy and Banerjee, 2012), as well as and those across different sectors of economic activities (Horan et al., 2011; Garcia et al., 2012; Hirvonen et al., 2013). Furthermore, the results of such studies have also been varying and inconsistent across various sectors of business operations. As such, it may not be appropriate to assume that there is a single model/framework which is suitable in studying branding in SMEs in all contexts. Hence,

there is the need to evaluate some existing models/frameworks to appreciate their relevance for the current study.

The benefits of creating strong brands have been extensively recognized in literature (Keller, 2013). Firms endeavouring to build competitive advantage through branding are likely to easily find an extensive body of literature on how to create, manage and protect their brands (Hirvonen et al., 2013). However, concerns have been expressed about whether these guidelines are universally valid. Kay (2006) for instance criticizes the branding literature for building on analogies to strong brands without further consideration of the fact that the experiences of what has worked for particular brands may be of only little relevance to marketers in unrelated categories, more specifically smaller businesses. Undoubtedly, several models and frameworks exist as far as branding in organizations is concerned (see for instance the works of Aaker, 1996; Bhat and Reddy, 1998; Keller, 2008; Burmann et al., 2009; Juntunen et al., 2010). Yet most of these have been applied in large organizations partly due to the content of such models. One of the key challenges emanating from these models/frameworks lies in the assumption that firms are likely to have an adequate resource backing which enables them to achieve branding benefits. However, this may not be the case across several organizations in different contexts since resources vary from one organization to another within several contexts (Baldinger et al., 2002).

For instance, the nature of resources possessed by multinational corporations may be far greater than that of typical larger organizations which operate in only one country. Such multinationals may even have strategic resources scattered across several geographical locations and thus may leverage on these resources for different operational purposes.

Similarly, within the context of small firms, what constitute SMEs also vary across geographical contexts (OECD, 2013). Thus, the nature of resources also differs from one SME to another in various geographical regions. In the case of SMEs, although it has been generally established that most of them are resource constrained, there has also been evidence of some small firms metamorphosing into larger organizations through well-deployed marketing practices such as building/developing well-branded products/services (De Pelsmacker et al., 2005; Abban et al., 2013). Available evidence also suggest that branding has been employed as a strategic marketing tool in growing SMEs' performances (Reijonen et al., 2012; Hirvonen et al., 2013) and thus the concept could be embraced and practiced by other small businesses to enhance their operations. An examination of some models/frameworks which have been espoused such SME studies on branding is consequently pertinent in the current research.

The mapping of extant research works revealed that a significant number of the reviewed studies employed concept-based approaches, framework-based approaches and model-based approaches in examining branding in SMEs. Another key observation made from the review was the point that most of these concepts, frameworks and models were proposed from an angle of how SMEs can integrate branding practices/activities and orientations in their operations (Horan et al., 2011; Centeno and Hart 2012; Juntunen 2014). Such studies looked at how SME brands can be managed (especially the corporate brand). In addition, there were others which also focused on the application of branding as a strategic option (Hsiao and Chen 2013; Mann and Kaur, 2013; Agostini et al., 2014; Asamoah 2014). Notably, these have been either qualitative, quantitative or mixed methods in nature. To a large extent, such works have drawn on existing models/frameworks developed from studies which focused on large organizations. Furthermore, there have also been several

indicators and antecedents put across by proponents of these models and frameworks which have been tested and yielded varied outcomes for small enterprises. Remarkably, some scholars have also indicated that branding literature lacks a model of brand building from a firm's perspective (Wallström et al., 2008) especially small businesses. That is to say that existing works have fairly not established *how* branding is carried out from small and medium enterprises' perspectives.

In addition, most of what is known empirically comes from the context of large multinationals that have built their corporate brands over decades (Juntunen et al., 2010). As a result, there is no generally accepted framework/model on how SMEs can brand and manage their products and services, applicable in a universal context. The contextual differences in the nature and scope of SMEs in various countries could account for such a varied phenomenon. From a scholarly point of view, one of the earliest brand building models proposed specifically for SMEs was that of Krake (2005) who tested Keller's (1998) model in a qualitative study (in-depth interviews) of SMEs in Netherlands. After weighing Keller's model, some instances were found to be too light and so "new guidelines for the construction of a strong brand in an SME" were added; this led to the development of the "*Guidelines for the creation of a strong SME brand*" model by Krake (2005). The model originally had eight components out of which six were more relatable to SMEs who took part in the study.

In an attempt to respond to Krake's call for further practical studies to be undertaken in order to confirm his findings and validate his model, Horan et al. (2011) also employed a qualitative case study method with five SMEs in Ireland over a period of 18 months to understand the context specific implementation of branding from the perspective of the

owner/manager. Building on the premise of the need to integrate other factors to Krake's model, their study explored management perspectives of branding in service SMEs culminating in a model of "SME service branding". They demonstrated from a management perspective that, branding in service SMEs is dominated by four variables; characteristics of the SME, the role of customer importance, the role of management and staff and brand equity. Key issues such as budgetary constraints, procrastination, the desire for success and the influence of the owner/manager were noted by the case SMEs as significant bearing their branding efforts (Horan et al., 2011). Thus, for SMEs who want to achieve optimum advantages from branding, there is the need to consider those four variables within the development of their branding portfolios.

In addition to this, Khan and Ede (2009) also built upon Krake's model by investigating from the perspective of not-for-profit SMEs. Their "Branding within not-for-profit SMEs" model examined the role played by various internal/external brand drivers, brand barriers, brand aiders, brand deliverers, and marketing communications in engendering strong brands in not-for-profit SMEs. Results from their qualitative study on the model revealed that forging links and working in partnerships were exceptionally valuable in helping SMEs establish "a name" as well as raising awareness. Consequently, the various associations linked to the brand come from interactions that customers and other stakeholders have had with employees (Khan and Ede, 2009). Furthermore, against the backdrop that products from SMEs in the B2B market have nearly identical physical looks and performance specifications, Roy and Banerjee (2012) also constructed a "Brand Initiative Framework" for studying branding readiness of SMEs. Through a quantitative study, their framework seeks to establish how SMEs can achieve product differentiation; a phenomenon which is believed to quite difficult for most small businesses due to several

constraints levelled against them (Krake, 2005; Ojasalo et al., 2008). The “Brand Initiative Framework” involves plotting of a “degree of product criticality” and “degree of market orientation” in the matrix form, each made of two states – high and low. The objective of this decision matrix is to guide SMEs to opt for requisite branding initiatives. The more accurate the identification is, the greater the chance of selecting a successful initiative (Roy and Banerjee, 2012). Thus, SMEs could consider any of four proposed initiatives as a branding capability (process branding, corporate branding, responsive branding and credibility branding) to enhance their performance.

Again, in the light of contributing to theory development that helps to understand brand building in SMEs, Centeno et al., (2013) recently also proposed a “five phases of SME brand-building” model. Drawing on an *a priori* conceptual framework (Keller, 1993; Burmann et al., 2009) their model was developed based on two key brand elements – brand identity and brand differentiation. Primarily, brand identity has been conceptualized as an element which brand managers aspire to create and develop composed of four main dimensions: brand as a person, brand as an organization, brand as a symbol and brand as a product (Aaker, 1996). Again, brand differentiation is argued to be a key factor for brand growth as it may not only give birth to the brand, but may also be critical to sustain growth. Notably, without such differentiation, serious threats are posed to brand growth and may lead to brand decline (De Chernatony, 2009). Regarding the Five Phases model, elements such as starting conditions and consequential conditions suggest that the phenomenon of brand-building is composed of two stages, a starting stage (comprised of the first four phases, each one of the four dimensions of brand) and a development stage where a fifth phase, brand identity is developed. However, the authors noted that this

sequential process of brand-building does not appear to be straightforward as SME brands often go through hiatus/ exploratory phases (Centeno et al., 2013).

More so, in another recent work by Hsiao and Chen (2013), the authors proposed a “Capability-Strategy-Performance” framework in which they examined the interrelationship among the constructs using a quantitative approach. Their framework primarily postulated that firms are more likely to adopt the branding strategy than the contract manufacturing strategy when they possess better marketing capabilities which will ultimately affect their performance. Regarding the organizational capabilities, the authors examined four main elements (Marketing capabilities, R&D capabilities, Manufacturing capabilities, and Process capabilities) as either contributing directly or indirectly to branding efforts and/or firm performance (Hsiao and Chen, 2013). However, the authors suggested possible moderating effects among the determinants of strategy and between strategic choice (branding) and firm performance. Judging from this, it is conceivable that those four capabilities may not necessarily be the only conditions enabling branding activities to foster firm performance. Notably, in a similar instance with the aforementioned models, their model also failed to examine the precise activities that go into branding within these firms, thereby assuming that the sampled firms engage in similar branding activities.

From a critical examination of the models and frameworks discussed above, it is evident that the fundamental elements within most of these models thrive on that which was developed by Keller (1998) in his “*Guidelines for the building of a strong brand by SMEs*” model. Here, Keller proposed that firms need to first concentrate on building one or two strong brands and secondly, to focus a creatively developed marketing program on one or

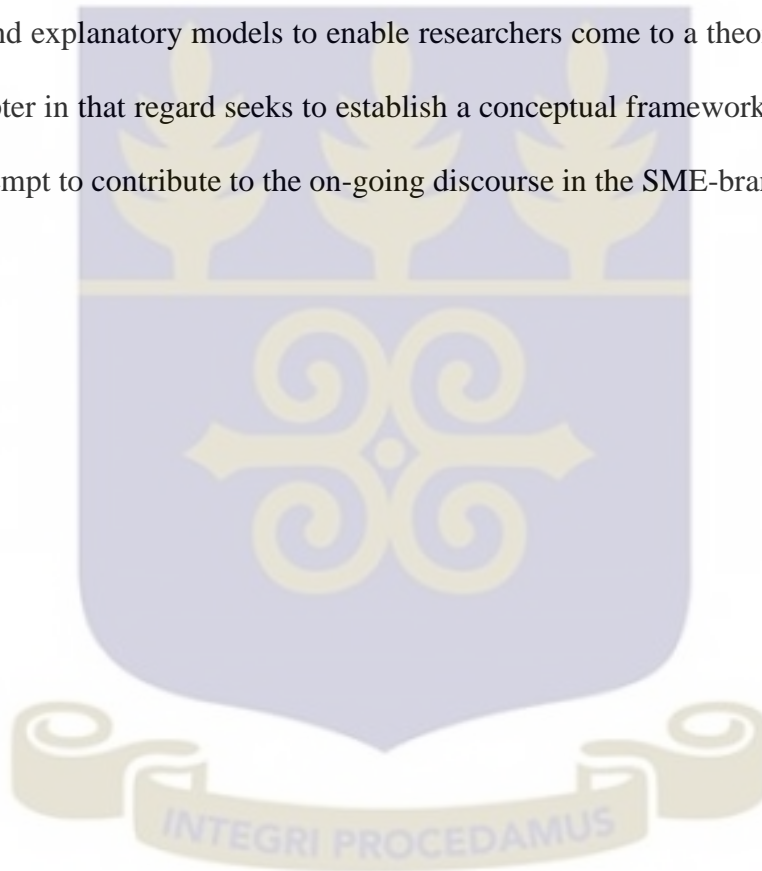
two important brand associations, to serve as the source of brand equity. In addition to this, his model contended that there is the need to use a well-integrated mix of brand elements that support both brand awareness and brand image before designing a “push” campaign that aims to build the brand, and a creative “pull” campaign that will attract attention. Finally, firms need to broaden the brand with as many secondary associations as possible (Keller, 2013) in order to achieve some branding benefits. Yet, a key observation made from all these models discussed is the exclusion of an initial consideration of the resource and capability positions of the firms.

Thus, most of these models assume that the resource and capability positions of firms may already be well-available prior to their engagement in branding practices/activities. Secondly, the nature/types of specific branding actions and activities are fairly omitted and as such, little is known about the actual activities that go into SME branding. Additionally, the theoretical roots espoused from both conceptual and empirical research works in the earlier chapters have provided some initial understanding of how enterprise resources could facilitate the realization of branding benefits which consequently engender SME performance. However, these theories and existing models/frameworks alone have not been enough to provide optimum understanding of the phenomenon under study. There is therefore the need to further examine some relevant models and frameworks which currently exists in the area of branding, and more especially from the perspective of small businesses. Thus, an examination of newer models which seek to integrate the nexus of resources and capabilities in SME-branding research works is deemed timely and relevant.

4.3 CHAPTER SUMMARY

Based on the theories discussed in the previous chapter, this chapter has examined some of the pertinent models and frameworks that have guided existing studies in branding among

SMEs across several economies. This was carried out to understand the nature and content of the relatively few existing constructs employed in previous research works. By examining them, the current study would draw on or adapt some aspects of these models and frameworks to help guide this research. Evidently, not much has been done on branding particularly in SME studies and the conceptualizations and relationships appear to still be in its nascent stages relatively to those that have focused on larger corporations or multinational firms. Hence it is of theoretical relevance that calls be made for more exploratory and explanatory models to enable researchers come to a theoretical consensus. The next chapter in that regard seeks to establish a conceptual framework in line with such call, as an attempt to contribute to the on-going discourse in the SME-branding literature.



CHAPTER FIVE

CONCEPTUAL FRAMEWORK

5.0 CHAPTER OVERVIEW

The earlier chapters (2–4) of this study have described the state of extant literature regarding branding in SMEs by revealing existing gaps in issues, contexts as well as methodology. Consequently, various theories, models and frameworks underpinning such studies have been discussed to serve as platforms on which the current research can establish its pillars with the quest of making contribution to literature. As a result, this chapter builds on the discussions from the preceding chapters and proposes a conceptual framework established from the ongoing arguments and discourses. By integrating the various theories and models and/or frameworks, a theoretically-grounded and practically-oriented understanding of the current issue under study could be unearthed. The chapter in that regard presents an exposition of the ongoing discourse as far as resources, branding activities, and their outcomes are concerned. This is followed by a description on the proposed conceptual framework as well as its graphical presentation to be employed in the current research.

5.1 INTRODUCTION

While reviewing the branding literature, it became necessary to examine existing branding models, in an attempt to determine whether these conventional models can be transferred to other contexts (Khan and Ede, 2009). However, as noted earlier from the previous chapter, this may not be universally applicable with all SMEs since their resource positions may not be uniform across several business sectors as well as economic contexts. The current study, in line with the ongoing dialogue, draws from the several perspective arguments within these existing models. From the foregoing examinations on extant

models and frameworks, branding in SMEs typically encompasses three fundamental segments – resource considerations, branding activities and expected outcomes. Theoretically, there exist some interrelationships among these segments as SMEs engage in branding. Yet, extant literature has done fairly little on establishing the actual connections regarding each of these constructs. A synthesis of the SME- branding literature landscape points out three major segments. The first part examines the resource considerations of the enterprise which is primarily underpinned by the various resource theories discussed; the second part focuses on brand building tools and activities/practices of enterprises which are underpinned by Keller’s (1998) branding model; the third segment examines various outcomes of the intercourse between the first two parts. A detailed discussion of these segments follows in the subsequent sections of this chapter out of which the study proposes its conceptual framework.

5.2 RESOURCES CONSIDERATIONS

This segment in the SME-branding landscape describes the resource positions of the firm. It discusses the various cradles of resources available for SMEs. As indicated in the previous chapter, these resources come in both physical as well as non-physical forms. In addition, they may be internally generated or obtained from external sources. Drawing on the Resource-based theory (RBV) and the Dynamic Capability theory, it is imperative to deliberate on the various forms of resources and capabilities harnessed and deployed by SMEs in their quest to achieve high enterprise performance. In line with the current study, these have been enumerated in the ensuing sub-section.

5.2.1 Internal Resources and capabilities

Internal resources refer to intra-firm resources (Gassmann and Keupp, 2007) found in some SMEs, which enable them to develop unique product and service competitive

advantages (Weerawardena et al., 2007). Such internally generated resources offer less-costly approaches to employing competitive strategies among small firms and enterprises. Several studies have strongly affirmed that entrepreneurial traits for instance, have positive and significant relationship with enterprise performance (e.g. Carr et al., 2010; Anderson and Eshima, 2013). To these scholars, the powerful and influential abilities of such enterprise owners enable them to make quick decisions especially with regards to strategic choices which larger firms may lack due to their bureaucratic nature. Hence much time is saved when decisions are quickly taken and implemented for competitive strategy purposes (Hafeez et al. 2012; Sidik 2013).

In addition, an enterprise's learning capability has also been advocated as a major source of internal resource which has a high potential of being leveraged for SME competitiveness (Garcia et al., 2012). Defined as the bundle of interrelated processes a firm has in place to diagnose staff training needs, to communicate the lessons learnt from the firm's past experiences across the entire firm, and to learn new and relevant knowledge to undertake the firm's business activities (Sok and O'Cass, 2011), learning capability has been treated as a significant index of a firm's (including SMEs) competitiveness (Jerez-Go'mez et al., 2005). Researchers have found that such internally-generated resource can foster SMEs' ability to identify and respond to market cues better, faster, and cheaper than rivals. It also forms a key platform underpinning SMEs' competences needed to efficiently develop new products (Masiello et al., 2013), and as such provides SMEs a greater opportunity to achieve superior performance. Importantly, learning capability also enables SMEs to identify new strategies as well as channels or networks to work more closely with customers, which will then allow them to differentiate themselves from their rivals (Sok and O'Cass, 2011).

Subsequently, through such learning approaches, SMEs also gain information experience (Keh et al., 2007). By continuously gathering information on customer needs and competitor actions, SMEs are able to consistently deliver high-quality products and services as well as to create superior customer value (Slater and Narver, 1998) through an internal market orientation disposition. Unless the collected information is used, it does not provide any tangible benefit (Keh et al., 2007). Another internal resource which SMEs could leverage to gain competitive advantage is information gained through research and development (Love and Roper, 2015). In-house R&D plays a crucial role in firms' ability to generate new knowledge which may provide the basis for proprietary intellectual property and innovation. In most studies which focus on determinants of innovation, firms' R&D capability is almost always strongly and positively linked to outputs, a relationship which is proven stronger in both large firms and SMEs (see for example Roper et al., 2013; Love et al., 2014). Two main mechanisms are thought to be important in this relationship. First, R&D may create new knowledge which provides the basis for innovation and secondly, skilled R&D staff may increase firms' absorptive capacity, i.e. their ability to access, assess and absorb external knowledge (Love and Roper, 2015). Arguably, such knowledge utilized for new and modified products and services may result in intellectual resources for SMEs.

According to Galbreath et al. (2008), intellectual resources such as licenses, trademarks and patents all afford SMEs legal strategic resources through property rights making it difficult for competitors to duplicate them. Some scholars have suggested that SMEs may be disadvantaged in intellectual property (IP) regimes due to the costs of IP registration and protection (Lichtenthaler, 2010). Nevertheless, some previous studies on Resource-Based View have also suggest that intellectual and reputational resources (Galbreath et al.,

2008; Sanzo et al., 2012; Lemper, 2012) or product innovation and marketing capabilities (O'Dwyer et al., 2009; Rosenbusch et al., 2011; Wolf et al., 2012) either combined or in isolation enable some enterprises to achieve rents and other competitive advantages (Love and Roper 2015; O'cass and Sok 2013). To the Resource-Based View, internal resources are often a primary catalyst of firm performance; but the focus of this view is usually too much on the resources or position of a single firm (Ritala, and Ellonen, 2010). Evidence from the Resource-Based View suggests that an SME can benefit from resources beyond those it possesses, to include those it leverages from others through its social connections. In line with this, Wong and Merrilees (2007) suggest that the firm's internal resources alone may not be able to fully explain firm performance. They add that whether the value created by a firm's resources would enhance competitive advantage depends on their fit with the external environment. Hence there have been suggestions from various scholars on the need to explore other sources outside of the enterprise which may present unique advantages for the development of small firms (Khan and Ede, 2009; Doherty and Terry 2013).

5.2.2 External Resources

External resources often come through developing social ties with suppliers, customers, and other organizations. Inter-organizational social ties include collaborations, such as joint ventures, alliances (Zeng et al., 2010; Comacchio and Bonesso, 2012), and partners in international value chains (Gassmann and Keupp, 2007). Benefits arising from such networks are that of close proximity in regional clusters, which include access to a critical mass of specialized resources without the costs of ownership, and lower transaction costs of interaction intensive activities for co-located firms (McGaughey, 2007). According to O'cass and Sok (2013), the role of such social ties enables SMEs to overcome resource scarcity and improve their growth. In a general sense, as “resource-

poor” entities, SMEs do not operate in a vacuum. According to Partanen and Servais (2012), they can gain access to necessary external resources through their network relationships. For instance, some recent work on SMEs and networks has emphasized the importance of external co-operative ties in enhancing enterprise’s performance (Nieto and Santamaria, 2010; Lasagni, 2012). These external ties provide resource constrained SMEs with access to a wider set of various opportunities through information sharing and resource pooling (see Tomlinson and Fai, 2013).

Another contemporary external cradle for resources for SMEs has been in the area of “*clusterization*”. Clusters are geographically integrated companies and associated organizations that share together technological know-how, knowledge, skills, competencies, and resources. Efficient logistics, labour force supply are just a few benefits that are accessible to cluster companies that work in the same territory. Thus, SME cluster is the centralization of SMEs in their location (Malakauskaitė and Navickas, 2009). Some researchers agree that one of the main powers to promote the economic development of a small territory (town, village) is a large number of SME clusters, based on the township enterprises and the private enterprises, called ‘lump economy’, such as ‘one village – one product’, ‘one town – one industry’. The lump economy is constituted of several professional towns and villages, which are concentrated on producing one product or offering similar services. SMEs in such scenarios gain competitive advantage in manufacturing, marketing and selling their products (Lasagni 2012; Tomlinson and Fai, 2013).

It must be emphasized that the role of *clusterization* is crucial in the development of SME sector, as enterprises may benefit from economies of scale and extend the operation limits

(size-related limitations of operation are characteristic of several small businesses). Clusters (and similar forms of inter-organizational structures) create the environment for product/service innovation and technological advancement (Parrott et al., 2010). Therefore, small and medium-sized enterprises may gain additional benefits that include know-how, cost-saving options, innovative solutions, and improved processes among many others. Creating clusters could also help SMEs to overcome R&D, production, and marketing obstacles, and allow them to compete with large companies in distant foreign markets (Malakauskaitė and Navickas, 2009). The cooperation of enterprises is becoming more and more important as a tool of economic development at macro levels and on a global scale. Firms tend to work together in order to share their competencies, reduce various costs, consolidate limited resources, and thereby increase their productivity, innovativeness, and profitability (Malakauskaitė and Navickas 2009; Belso-Martinez et al. 2011).

Extensive literature have also espoused on the role of inter-firm partnerships (strategic alliances) and their impact on firm performance (for a review, see for instance Huizingh, 2011) and especially an interest in the links between network ties and performance, particularly among small and medium-sized firms. Defined by Dickson et al. (2006) as the relationships with prominent industry players, strategic alliance for example, can act as a signal of the quality of the new firm's activities and products. Such alliances may be particularly important in foreign markets, where an unknown venture must compete with established local or multinational players. Furthermore, alliances provide access to resources that would otherwise take years to build, thereby buffering a firm from the hazards of young age (Lee et al., 2012). Tomlinson and Fai (2013) for instance, found that the strength of cooperative ties across a range of productive activities within the value

chain are important facilitators for SME innovative capability for both product and process innovation. Such partnership ties offer internally resource-constrained SMEs an access to a wider set of opportunities. By establishing networks, SMEs have overcome their internal resource constraints and obtain the advantages often associated with larger connected groups (Zeng et al., 2010) and even enhance small firm's performance (Wennberg and Lindqvist, 2010). Amassing resources internally may not be easy for an SME, owing to the fact that financial and organizational assets could limit an enterprise's ability to invest adequately in new technologies. Additionally, to accrue resources internally requires excessive time and increases risk exposure. For internationalizing efforts in particular, Arnold and Quelch (1998) hint that the knowledge developed in local markets may not be relevant in new overseas markets.

From an empirical position it has also been established that the foregoing forms of social connections act as resources which provide a store of wealth to the SMEs that they can draw upon to improve their performance (Khan and Ede, 2009). The work of Abban et al. (2013) found from their study that majority of the exporting SMEs in Ghana are members of an association or register with government export agencies and visit fairs and conferences to obtain relevant information (e.g. about importers and buyers). Such social associations typically work on knowledge building of their members through organizing specialized workshops such as those relating to principles of ensuring quality standards in both local international markets. Moreover, the work of Carlos (2011) points out that in order to build new dynamic capabilities to cope with turbulent and unpredictable markets, SMEs need to leverage their social relationships/ties that provide access to novel sources of information. This information become a social capital via network relationships which can better provide access to knowledge and resources that are not readily available via

market exchanges (Zaheer et al., 2000). Research indicates that activities such as acquiring, absorbing, coordinating, and integrating resources from external and partner organizations can enhance firm capabilities (Ethiraj et al., 2005; Sirmon et al., 2007). In sum, external sources could provide SMEs an alternate approach for accessing resources to by drawing on the complementary strengths of other enterprises/entities to build upon their current internal resource and capability positions. As a result, the following is proposed

5.3 BRANDING EFFORTS/PRACTICES

This second section of the SME-branding landscape deals with the considerations and executing of branding activities by the enterprises. According to Keller (2009), building robust brand equity requires creating a brand that consumers are sufficiently aware of and with which they have a strong, favourable, and unique brand associations. However, this awareness-building process depend on three critical factors: (a) the initial choices for the brand elements or identities making up the brand; (b) the marketing activities and supporting marketing program and the manner by which the brand is integrated into them and; (c) other associations indirectly transferred to the brand by linking it to some other entity (e.g., the company, country of origin, channel of distribution, or another brand). Thus, a number of options exist for the SME manager/owner within each of these critical consideration factors which are enabling tools for branding activities/practices. The overarching goal of such activities is to create

5.3.1 Choosing Brand Elements

Drawing from the definitions of branding delineated in the chapter two of this research, brand elements are the visual or verbal information that serves to identify and differentiate a product. These brand elements (names, logos, symbols, characters, packaging, and slogans) can be exploited to heighten not only the awareness of a brand but also serve as a

key facilitator in the formation of robust and distinctive brand associations (Hoeffler and Keller, 2003). Such brand distinctiveness becomes a tool that can help firms to stand out from the crowd (Kotler and Keller, 2009). Once consumers are able to acquaint with any of the brand elements associated with a particular product/service, a significant brand-building contribution is made in terms of awareness (Simmons et al., 2010). However, since various elements elicit different returns from consumers to the product/firm, it is imperative to incorporate a chunk or even all of the possible brand elements when manufacturing products.

Fundamentally, the brand name becomes an important choice because it often captures the central theme or key association of a product or service in a very compact and economical fashion, as well as becoming an effective shorthand means of communication (Keller, 2013). Although brand names are typically the central element of product or service brands, the visual brand elements (such as logos, symbols and characters) on the whole play critical roles in building brand equity; especially in relation to creating awareness and giving identity. For some products (such as Nike, Mercedes Benz, Apple etc.), the brand names alone are less strong until their respective identifiable logos and symbols are attached to them. Also, SME owners/managers may consider having slogans associated with their product/service brands. These are short phrases that communicate descriptive or persuasive information about the brand, often used for advertising purposes. More importantly, how the product or service brand is packaged becomes a key consideration in choosing brand elements. From an empirical angle, Centeno et al. (2013) for example found that the choice of specific brand names, logos and colours have enabled some SMEs gain competitive edge. Essentially, these branding elements exhibited characteristics of

being “short and simple”, “attractive”, “easy to recall”, and “evoke positive associations and benefits” (Keller, 2013).

Conceptually, it is necessary to “mix and match” these different brand elements to maximize brand equity. Thus, SME owners/managers are commended to mix brand elements by choosing and leveraging on multiple elements to reinforce each other (Krake, 2005). This is because the entire set of brand elements can be thought of constituting brand identity – reflecting the contribution of all brand elements to awareness and image. However, the cohesiveness of the brand identity depends on the magnitude to which the brand elements are consistently employed (Van-Auken, 2003; Zhang and Morrison, 2007). Scholars have espoused that in choosing and designing brand elements, there is the need to insure that brand elements are inherently memorable (both in terms of brand recall and recognition), meaningful (conveying information about the nature of the product, attributes, and benefits of the brand, or both), likable (appealing to customers), transferable (ability to support lines and extensions), adaptable (flexible over time) and protectable (having legal protection considerations and competitively defensible). These six criteria are necessary in ensuring an optimum collective contribution to brand equity (Simeon, 2006; Keller, 2013). Evidence from the work of Altshuler and Tarnovskaya (2010) points out the indispensable role which astute choice of brand elements results in building a “born-global” firm from an initially established small enterprise. They further make a strong case for a carefully articulated marketing program designed to support brands to this effect.

5.3.2 Developing Marketing Programs

The second critical consideration in building brand equity is to ascertain marketing activities/programs for the product/service. Granting that the astute choice of the brand

elements could make some impact to building brand equity, the primary input comes from the various marketing activities related to the brand. Such marketing programs helps in creating strong, favourable, and unique brand associations in a variety of different ways. Fundamentally, the marketing mix elements come into play within this activity – product, price, distribution channels and communications strategy (Tong and Hawley, 2009). Essentially, the product itself is at the heart of brand equity because it is the primary influence on what consumers experience with a brand, what they hear about a brand from others, and what the firm can tell customers about the brand in their communications (Aaker, 2008). In other words, at the heart of a great brand is customarily a robust product. Regardless of whether the product is a tangible good, service or organization, the designing and delivering of a product or service that fully satisfies consumer needs and wants is a prerequisite for successful marketing (Roy and Banerjee, 2012). Thus, enterprise owners/managers should ensure that regarding their product brands, the dimensions of product quality (performance, features, conformance quality, reliability, durability, serviceability, and style/design) are met.

In addition to this, the pricing policy for the brand can create associations in the minds of consumers to the relevant price tier or level for the brand amidst other products (Kotler, 2011). In other words, the nature of pricing strategy can dictate how consumers categorize the price of the brand (for instance low, medium or high). Generally, price is the one revenue-generating element of the traditional marketing mix. More so, the subject of price premiums is one of the most important brand equity benefits of creating brand awareness and strong, favourable and unique associations (Hamann et al., 2007). As such, different kinds of price perceptions are formed by consumers as firms also adopt different pricing strategies to build product brand equity (Asamoah, 2014). With respect to choosing a

specific pricing strategy to build this product brand equity, enterprise owners need to determine a current approach for how current product prices will be set as well as set policies and or guidelines for the depth and duration of promotional activities (such as discounts) over time. Increasingly, such decisions will reflect consumer perceptions of the brand value (Kay, 2006).

The method by which a product is sold or distributed (through marketing channels) can also have a profound impact on the resulting equity and eventual sales success of a brand (Kapferer, 2012). These marketing channels serve as “sets of interdependent organizations involved in the process of making a product or service available for use or consumption” (Keller, 2008). Broadly, such marketing channels can be either *direct* (involves selling through personal contacts from the firm to prospective customers especially via in-person visits) or *indirect* (involve selling through third-party intermediaries such as agents, or broker representatives, wholesalers or distributors, and retailers or dealers), and thus require different strategies in terms their management (Kotler and Keller, 2012). Some scholars have established that direct channels may be preferable when product information needs and customizations are high, product quality is important, purchase lot size is important, as well as logistics are important. On the other hand indirect channels may be preferable when a broad assortment is vital, availability is critical, as well as after-sales service is important (Kotler, 2011; Centeno and Hart 2012). However, these may also depend on the market segments involved and as such may require an integrated marketing channel approach.

Lastly, in developing marketing programs, the communications strategy needs to be considered when building brand equity. According to (De Pelsmacker et al., 2005),

marketing communications are the means by which firms attempt to inform, persuade, and remind consumers – directly or indirectly – about the brands they sell. In a richer perspective, marketing communications represent the voice of the brands and are the means by which a brand can establish a dialogue and build relationships with consumers (Madhavaram et al., 2005). Several communication approaches are available (such as advertising, sales promotions, personal selling, event marketing and sponsorship, publicity and public relations as well as direct marketing) to enterprise managers/owners to choose from. In a study of SME restaurants for instance, Opoku et al. (2007), found that some SME restaurants were utilizing their web sites as a major communications tool for conveying their product brands. Altshuler and Tarnovskaya (2010) also provided evidence of the efficacy of a strong PR and word-of-mouth advocacy in enhancing the growth of small enterprises into larger firms. However, for most SMEs, most of these are costly and as such have been pursued in an economically moderate fashion (Kay, 2006; Centeno and Hart 2012). Thus, the choice of a specific marketing communication method is often based on the SME resource available. Nevertheless, Gurau (2008) asserts that there should be a match among certain communication options so that the effects of any one option are enhanced by the presence of another.

5.3.3 Leveraging Secondary Associations

The third deliberation to be made in building product/service brands is to leverage related or “secondary” associations. It is vital to point out that brand associations may themselves be linked to other entities that have their own associations, thereby creating secondary brand associations (Aaker, 2008; Hirvonen et al. 2013). Such entities in most cases do not relate directly to the product or service performance, but may serve as a point of inference for consumers who are aware of some special positive qualities/features of the entities. In conceptualizing the leverage process, Keller (2008) postulates that linking the brand to

some other entity may create a new set of associations from the brand to the entity as well as affect existing brand associations. Thus, in effect, some associations or responses become transferred from other entities to the brand (Zambardino and Goodfellow, 2007). Drawing on the CBBE model, some of these entities reflect source factors; who makes the product (company), where the product is made (country of origin), and where it is purchased (channels of distribution). The remaining entities are related to people (characters and spokes persons), places or things such as events/sponsorships as well as other third-party sources (Aaker, 2008; Keller, 2013). For instance, celebrity endorsement has been considered an effective promotional tool by marketers worldwide. One-in-four advertisements use celebrity endorsement (MarketWatch, 2006) with the endorser's credibility playing a major role in intensifying an indirect impact on brand equity (Spry et al., 2011). Thus, SME owners/managers in essence can derive some positive attributes from such entities to create some associations with their own product or service brands.

5.4 BRANDING OUTCOMES (BENEFITS)

Ensuing from the above deliberations, this section discusses the final segment of the analytical landscape of branding in SMEs. Inferring from the examination of the concepts, models and frameworks used in examining SME-branding studies, there are indications that several benefits exist for small businesses who undertake astute branding practices and activities. An examination of a wider perspective on the potential benefits of product branding is therefore imperative in helping us understand the resultant effect of branding activities carried on by SMEs as far as the current study is concerned. According to Roy and Banerjee (2012), most SMEs appear to be very new to branding and as such face stiff constraints that need to be looked into in terms of brand planning. However, irrespective of hindrances, SMEs can plan to focus on branding practices as the resultant benefits surpass constraints. Wong and Merrilees (2007) buttress this point by noting that the ultimate

benefits of building up a strong brand outweigh immediate costs. From the earlier part of this chapter, Centeno et al. (2013) in their five phases SME brand-building model for instance espoused that the final stage of the branding process results in some consequential conditions as advantages available to SMEs (such as order long-term planning, proactivity, market power, brand recognition, fitness of scope, credibility and trust, brand dimension cohesion). Remarkably, this section focuses on empirically supported outcomes of branding from particularly SME studies. Such outcomes enumerate various strategic, informational and operational benefits for SMEs.

5.4.1 Strategic Benefits

Strategic benefits are those returns associated with improving market performance of an enterprise (Boateng, 2011). Such strategic benefits may include the ability of an SME to extend its market reach (Shemi and Procter, 2013), improve enterprise revenue as well as gain loyalty and retention among its trading partners (Hinson and Sorenson, 2006; Shemi and Procter, 2013). Furthermore, Chibelushi and Costello (2009) have expressed the opinion that SMEs who continually improve their product and service brands through regular innovative mechanisms have been seen to gain larger markets. This usually happens when such SMEs are able to introduce new products or make modifications on existing ones (rebranding). Wong and Merrilees (2008) also argue that building successful brands by delivering differentiating benefits is more viable than by focusing solely on product attribute such as product quality. For SMEs in particular, it has been suggested that enhancing performance within their industry lies predominantly in the differentiation of their products and services (Acquaah, 2011; Ghobakhloo et al., 2011). However, these promises may be illusory for most SMEs and thus prevent them from realizing their maximum potentials.

In line with the current study for instance, it has been found that the more brand oriented an enterprise is, the more it pursues strategic brand and marketing related performance benefits, such as competitive positioning and brand distinctiveness (Reijonen et al., 2012). Such SMEs are able to reach not only their end-users but also to all the stakeholders within the environment in which the firm operates. Van Riel et al., (2005) propagates that in a B2B SME setup for example, that both product branding and company branding contribute to loyalty. Wang and Yao (2002) earlier reported that some Chinese SMEs have successfully seized the opportunity and developed into large firms that are now producing national brand products. It has been viewed that although branding does cost money, successful SMEs are willing to pay for branding (Inskip, 2004) in order to obtain some strategic benefits (Roy and Banerjee 2012). According to Na and Marshall (2005), an appropriate use of brand elements increases brand strength (from actions by customers), as well as increasing brand loyalty, which are the benefits that are achieved when the firm is able to leverage its brand strength to achieve higher profits, both at present and in the future. In a more recent study, Asamoah (2014) found a strong predictive power of SME performance by brand association and brand loyalty and concludes that the performance of SMEs and brand equity is high when there is high brand loyalty among customers.

5.4.2 Operational benefits

Operational benefits are associated with achieving cost reductions and efficiency in operations. Such activities facilitate the delivery of an enterprise's product or service in the marketplace comparatively better than other industry players (Pentina et al., 2012). For instance utilizing smaller resources in an efficient manner has been found to enable most SMEs to achieve voluminous results (Parnell and Köseoglu, 2009). Owing to the rare nature of resources within the industry of most firms (Barney, 2011), the ability of an SME to maximize its operations with fewer resources is likely to ensure that lesser amounts are

spent in terms of cost involved in the procurement of resources used in production. According to Merrilees (2007), branding provides SMEs with greater focus and discipline in terms of developing innovations, and identifying potential opportunities. From secondary associations for instance, SMEs will be able to reduce costs in communication campaigns by leveraging on these secondary entities (Asamoah, 2014) to convey their product messages to consumers. From the work of Kuhn et al. (2008), SMEs are able to leverage on their product brands to build a robust corporate brand which they could eventually leverage on to create other product extensions as well as gain licensing opportunities from even larger firms (Rauyrueen et al., 2009).

5.4.3 Information/Relationship Management

Informational and relational paybacks for SMEs are those that result in improved marketplace information as well as improved communication and relationships (Cacciolatti and Fearn, 2013). Powerful brands develop through consistent and positive customer experiences over time. Such experiences are achieved through a brand's media, i.e. product, environment, staff behaviour or communication, which all help to make the brand become "tangible" to the customer (Abimbola and Vallaster, 2007). From the literature, when SMEs develop and maintain sets of product brand attributes and values which are coherent, appropriate, distinctive, protectable and appealing to customers (Abimbola, 2001), it creates a powerful intangible product image in the minds of customers which presents a major source of information differentiation between products/services within an industry (Gabbot and Jevons, 2009). This information imagery about the brand is mutually shared by both the enterprise as well as its customers (Roy and Banerjee 2012). Such enhanced communication or increased frequency of transactional information exchange with customers have enabled some SME traders to build up a relationship with their

customers in which each considers the other as a trusted party (Nordman, 2012). In this way, value is created for both parties in day-to-day transactions.

A brand with a successful customer value proposition provides customer confidence on functional and emotional benefits of the brand and fosters strong relationship from customers towards the brand (Anderson et al., 2007). According to Centeno et al. (2013), one of the key consequential effects of branding in SMEs is the acquisition of market power which emanates from a solid mutual relationship between the enterprise and customers. Such relationship in most cases is established by regular communication between the transactional parties (Juntunen 2014). However, firms have to be able to create and effectively deploy branding capabilities before they can achieve these benefits enumerated in the ongoing discussion. Despite the documented relationship between resources and firm performance, little is known about how small firms especially, can capitalize on those resources that generate distinctive capabilities to achieve superior performance. The development of branding capabilities from firm resources is one of the topical issues emanating as a research discourse owing to the fact that there are fairly scanty research works which clearly examine and establish such capabilities specifically from a small business perspective (Ni and Wan, 2008). Thus, another major contribution of this study is to examine and put forward some pointers for developing branding capabilities for small firms.

5.5 BRANDING CAPABILITY

While possession of resources is important, some proponents of the dynamic capability theory suggest that the mere ownership of resources does not guarantee the realization of sustainable competitive advantages, as those resources can be traded and are transferable across organizational boundaries (Lu et al., 2010; Rosenbusch et al., 2011; Wolf et al.,

2012). Rather, capabilities translate those resources into competitive advantages that enable the firm to achieve superior performance, because capabilities are intertwined with tacit knowledge embedded in employees within the organization, and are therefore inimitable and difficult to transfer to other firms (Makadok, 2001; Sanzo et al., 2012). These capabilities are a source of inimitable and sustainable competitive advantages to the firm, because they transform and coordinate resources into products or services superior to those of competitors (Ethiraj et al., 2005; Lu et al., 2010). Carlos (2011) points out firms are likely to face turbulent times during the period of business operations and thus resources need to be churned into dynamic capabilities in order to withstand such turbulent times. The subject of capability development has received considerable reportage in strategic management literature and thus there are a number of conceptualizations of what they are and what they constitute (Boateng, 2014). The seeming dominant perspectives appear to classify capabilities as being *operational, core or dynamic* (Teece et al., 1997; Wang and Ahmed, 2007). Notably, some scholars have espoused that capabilities could be both what the firm has (defined as a firm's existing possessions and assets) and what the firm does (indicates a firm's ability to create, coordinate and use assets) in relation to competition and the changing market environments (Teece et al., 1997; Winter, 2003; Zollo and Winter, 2008; Lu et al., 2010).

Primarily, firms deploy operational or ordinary capabilities to attain a desired goal which ensures their economic survival. In addition, core capabilities are deployed when a bundle of resources are deployed in the strategic direction or orientation of the firm. The use of the term "strategic orientation" reflects the firm's perception of the profitable opportunities that it can "see" or strategically evaluate in its business environment and is willing to take advantage of with respect to its existing and "obtainable" resources (Boateng, 2014). In the

long run, dynamic capabilities become the overarching capabilities which go beyond achieving economic survival and strategic objectives to ensure that a firm's performance is sustained in response to the threats and opportunities in its business environment (Wang and Ahmed, 2007). In effect, dynamic capabilities become very critical to the performance and competitive advantage positions of enterprises operating within unstable environments (Montealegre, 2002). Consequently, branding capabilities could be considered as core capabilities when they are deployed to achieve explicit objectives within the strategic orientation of the firm.

Sirmon et al. (2007) propose a causal flow of resource management model that describes the set of sequential activities through which a firm acquires resources internally and externally, and then constructs capabilities that transform those resources into competitive advantages by providing superior products or services to customers. Lu et al. (2010) further examined this causal flow model and demonstrated support for the mediating role of capabilities in the relationship between resources and international performance. These models are relevant taking into account the ultimate aim of brand building by most firms is to engender a solid brand reputation with respect to both the firm as well as its products (Abimbola and Kocak 2007; Merilees et al., 2011; Keller, 2013). In line with the current research however, an important concern that arises, points to the question of what exactly comprises branding capability among SMEs. This is because the relatively few works that make use of the concept have often discussed the concept in tandem with innovation capability (Merilees et al., 2011; Lei et al., 2013), customer satisfaction (O'Cass and Ngo, 2011), Corporate reputation (Mäläskä et al., 2012), marketing performance (Ojasalo et al., 2008; Juntunen et al., 2010; Merrilees et al., 2011), and ultimately firm performance (Ni

and Wan, 2008). However, the nexus of branding capability and firm resources in helping achieve branding benefits is yet to be examined in literature.

5.5.1 Conceptualizing branding capability

There appears to be no single definition as to what constitute branding capability although some scholars have come up with diverse perspectives especially from larger corporations or multinationals level. From a resource-capability linkage perspective, Lu et al. (2010) define capabilities as the firm's abilities to absorb, integrate, and transform internal and external resources into sustainable competitive advantages that, in turn, drive superior performance. Hall (1992) has also described capabilities as being "what firms have (a firm's existing possessions and assets) and what firms do (a firm's ability to create, coordinate and use assets in relation to competition and the changing market environment)." Drawing on this, Ni and Wan (2008) have operationalized branding capabilities to be associated with a dynamic process of creating and growing brand value in the firm. They propose that a firm's branding capabilities can be understood along two dimensions; external-driven (comprising of market factors and institutional factors) and internal-related (comprising asset-related and knowledge-related capabilities). As a result, two internal types of branding capabilities emerge from their study; (1) Positional branding capability – includes reputation, brand equity, technical standards and manufacturing facilities; (2) Functional branding capability – includes knowledge of key stakeholders (such as distributors, employees, customers and suppliers), distribution network, R&D skills, brand management skills and marketing skills. Consequently, these capabilities are institutionally driven by regulatory (such as government policy, import quotas, patent and property rights, operating licenses, etc.) as well as cultural (policy change on market conditions, local culture, innovative ability, adaptation/change ability, etc.) contexts within

which the firms operate (Ni and Wan, 2008; Marjudi et al., 2012; Wynn and Olubanjo, 2012).

In addition to this, Altshuler and Tarnovskaya (2010) also put across their perspective of branding capability to include a firm's ability to design high-performance products at competitive prices; a firm's ability to carry out fruitful collaborations with its partners, beneficial for all the parties; the to implement necessary organizational routines to reach firm objectives and; the ability of a firm to communicate the component brand at low cost. Furthermore, drawing on the work of Wong and Merrilees (2008) of the performance benefits of being brand-orientated, Merrilees et al., (2011) also discusses branding capability to comprise a firm's capacity to be better able to identify a simple brand meaning; usage of branding as an operational tool; being better able to communicate a consistent brand meaning and; being able to get staff to support the brand. Again, from a service branding angle, O'Cass and Ngo (2011) describes branding capability to be "a firm's capacity to mobilize a bundle of interrelated organizational routines to performing branding activities such as communication, pricing, and distribution... representing a firm's ability to link with customers." They draw on the works of Song et al., (2005) as well as Morgan et al., (2009) to further posit that such capabilities enable a market-oriented service firm to effectively compete in its chosen markets in areas such as product, pricing, channel management, marketing communications, marketing planning, and marketing implementation (O'Cass and Ngo, 2011).

More recently, Lei et al., (2013) examined the role of branding capability for innovative companies and conceptualized the term branding capability as a firm's "brand value", plus "change" (percentage effect from branding practices). Owing to the uncertain nature of

especially technological change and fierce competition in the marketplace, it is suggested that innovative companies develop branding capabilities to enable the firms protect innovations from imitation by competitors, as well as to be able to control risk and to respond more quickly and efficiently to changes in the marketplace (Lei et al., 2013). Yet the writers point out that there is almost no mature approach to measuring branding capability. This challenge could be attributed to the varying contexts and firm levels/sectors within which studies on branding have been conducted. From an SME perspective, branding capability has been scarcely studied and appears to be in its nascent stages. However, drawing on the ensuing discussions and conceptualizations, this research combines the descriptions from Ni and Wan (2008) as well as O’cass and Ngo (2011) to define SME branding capability as *an enterprise’s capacity to create and grow brand value through the mobilization of interrelated organizational routines associated with performing branding activities*. This definition takes into account the assumption that an enterprise’s existing possessions and assets need to be churned positively through configurations and coordination of the resources to help realize some performance benefits amidst the firm’s industry and/or regulatory environment.

5.6 CONCEPTUAL FRAMEWORK FOR THE STUDY

Crossan et al. (1999) postulate three principal requirements a good framework or model should fulfil: (1) it should identify the phenomenon under investigation; (2) the relationship among the elements of the model/framework should also be clearly described; (3) Key assumptions behind the model/framework should be clearly stated. On the basis of these premises, the phenomenon under study is the examination of the role played by resources and capabilities in achieving product branding benefits within an SME setting as echoed throughout the preceding chapters. In a broader perspective, this research aims at understanding how SMEs leverage on their resources and branding capabilities that enable

them realize branding benefits within their industry and/or regulatory environments). Regarding relationships among the elements, the framework assumes that SMEs need to identify their resource positions and their branding capabilities as they brand their products. Thus, firm resources and capabilities are mediated by branding activities/practices which become tacit over some time and enable them realize the branding benefits. This standpoint is similarly shared by some earlier research works on SME branding (see for instance Abimbola and Kocak 2007; O’Cass and Ngo, 2011; Lei et al., 2013).

Regarding assumptions, the framework articulates that resources represents a firm’s existing possessions and assets (obtained both internally and externally); product branding activity/practice involves three main processes: (i) choosing brand elements, (ii) developing marketing programs and (iii) leveraging on secondary associations (Keller, 2008). Concerning branding capabilities, we draw on the works of Bensebaa (2004) as well as Ni and Wan (2008) to include symbolic, competitive and relational elements; (a) Symbolic actions represent diversity and consistency of firm’s actions; novelty and familiarity and; establishing identity; (b) Competitive encompasses the firm seeking leadership as well as redefining its sector; (c) Relational focuses on building close relations, information dissemination and firm financing. These categorizations are chosen because they tend to almost perfectly capture all the ones proposed by the various works which conceptualize branding capabilities (Ni and Wan, 2008; Altshuler and Tarnovskaya, 2010; O’Cass and Ngo, 2011; Lei et al., 2013). Consequently, the outcome of these branding capabilities could result in some benefits which are of strategic, operational or informational advantages to the enterprise’s performance (Acquaah, 2011; Roy and Banerjee 2012; Cacciolatti and Fearne, 2013).

In the light of this, we propose a conceptual model presented in Fig 4.1 which theorizes that firm resources and branding capabilities act as antecedents to branding efforts to enable firms realize branding benefits. Thus, firms need to harness, reconfigure and deploy their firm resources and capabilities in sync with their branding efforts to help achieve some performance benefits from branding. Although it is possible for enterprises to gain branding benefits directly from their resources (Ojasalo et al., 2008; Merrilees et al., 2010; Lei et al., 2013), we argue these branding benefits (obtained from an enterprise's branding efforts/practices), are better enhanced by the deployment of branding capabilities possessed by the enterprise (Sirmon et al., 2007; Roy and Banerjee, 2012; Lu et al., 2010). Previous studies have noted that, because of their disadvantageous resource positions in the market, SMEs often have difficulties in obtaining key resources which are crucial to the realization of market opportunities (Ritala, and Ellonen, 2010; Belso-Martinez et al., 2013). In contrast to large multinational enterprises, which can simply hire or buy such resources, SMEs must compliment their meagre internal resources by sourcing from external parties. In addition to these limitations, the environments within which these SMEs operate could also exert some impact (in this case, act as a moderating variable) on the nature and kind of resources they could obtain, as well as on the branding capabilities which the SMEs could develop. Nevertheless, we contend that amidst all these pressures, enterprises which possess adequate branding capabilities will be better able to brand their products well and obtain supreme benefits from their resource positions than those who do not. Based on the ensuing discussions in this chapter, we evaluate this model with the following set of testable hypothesis as the bases for examining the empirical data.

H1: There is a positive and significant relationship between SME resources and the benefits they derive from branding

H2: There is a positive and significant relationship between branding capability and the benefits SMEs derive from branding

H3: Branding efforts mediate the relationship between SME resources and branding benefits derived by SMEs

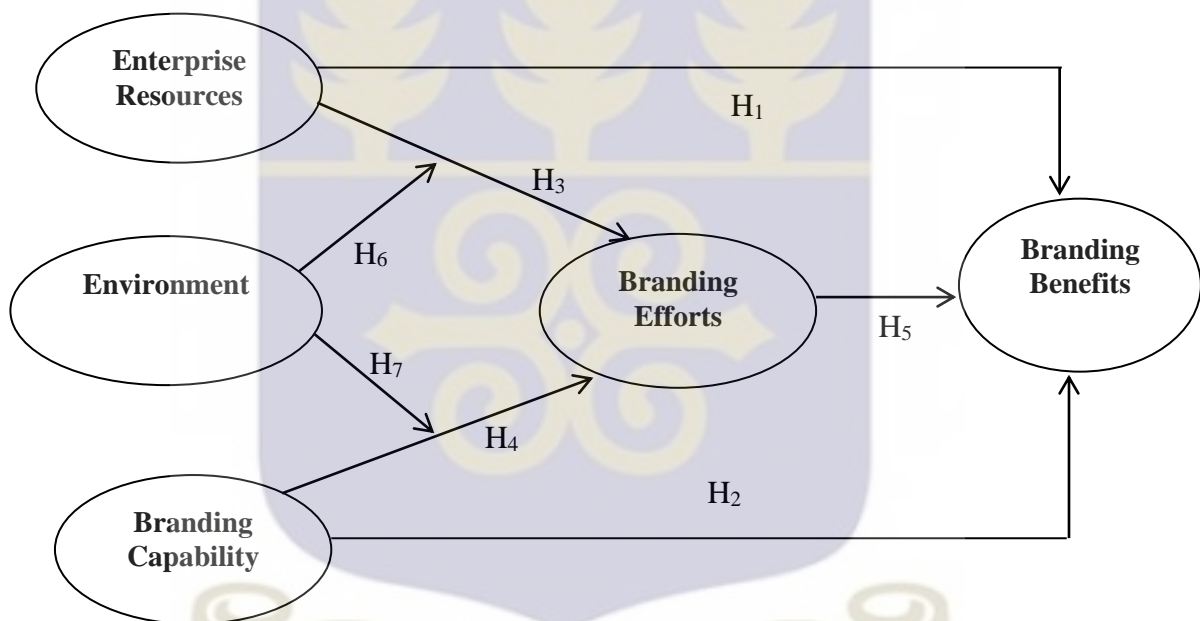
H4: Branding efforts mediate the relationship between branding capability and branding benefits derived by SMEs

H5: There is a positive and significant relationship between SME branding efforts and the realization of branding benefits

H6: Environmental regulations moderate the relationship between SME resources and their branding efforts

H7: Environmental regulations moderate the relationship between branding capability and SME branding efforts

Fig 4.1 – A Resource – Capability based Branding framework



Source: Author's own conceptualization

These hypotheses proposed in the current study purport to contribute to existing works in the branding literature, particularly to those seeking to understand the inter-relationships of resources and capabilities, branding efforts/practices and enterprise performance in marketing management literature. Owing to its importance to the theory and practices, many scholars have paid attentions to these constructs and have examined the relationships from different approaches (see for instance Krasnikov and Jayachandran, 2008; Fang and Zou, 2009; Lei et al., 2013; Boateng, 2014). Generally, such studies have established a

positive association between organizational resources, capabilities and firm performance and argued that firms need to identify and maintain unique capabilities to distinguish them from competitors in order to gain superior performance in their marketplaces.

5.7 SUMMARY

This chapter has built on existing frameworks and models to propose a conceptual framework for studying resources, branding capabilities, branding efforts and branding outcomes particularly for SMEs. The discussion of the various conceptualizations on the area under study has enabled this research to establish a theoretically-grounded and practically-oriented understanding of the current research issues. In addition to this, key elements within the conceptual framework are then discussed and possible propositions are formulated to guide data collection and analysis. It is the contention of this research that the model will help provide an understanding into the application of SMEs resources and branding capabilities as a way to address and circumvent around their constraints and challenges within their contexts and ultimately, gain product branding benefits. The next chapter focuses on the methodological considerations guiding the empirical data collection of this study.



CHAPTER SIX

RESEARCH DESIGN AND METHODOLOGY

6.0 CHAPTER OVERVIEW

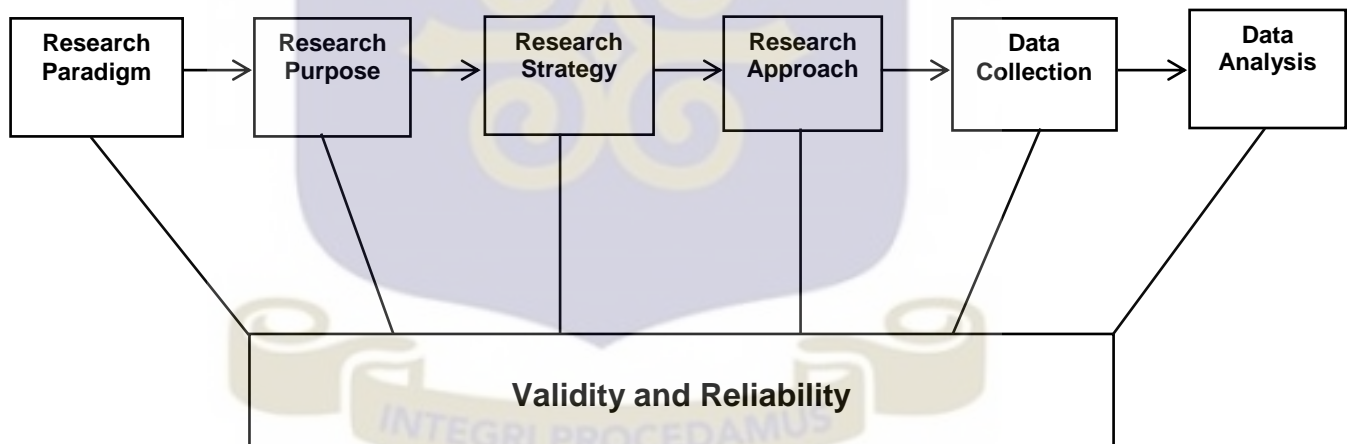
As established in the previous chapters, this research employs the resource-based theory as well as the dynamic capabilities approaches as the underpinning theoretical platforms which helped establish a conceptual framework aimed at aiding in understanding the interrelationships among firm resources, branding capabilities and branding benefits. The synthesis of literature provided us with the theoretical direction to tackling the current research problem and thus there is the need for an empirical approach. This chapter therefore looks at the research methodology and design used in guiding the empirical part of the study. The chapter is an important component that basically maps out the methods and overview of the approach that was employed in conducting the research. The chapter begins by discussing research paradigms or philosophical assumptions, the research purpose, research strategy and research approach. It further provides descriptions of the research design for the study, as well as data collection methods.

6.1 INTRODUCTION

Research methodology has a crucial role in any kind of management research as long as the research purports to establish some level of credence. Cooper and Schindler (2006) define research as any organized inquiry carried out to provide information for solving problems. Consequently, they describe business research as a systematic inquiry whose objective is to provide information to solve managerial problems or management dilemma: the problem or opportunity that requires a management decision. For several researchers, the core issue as far as methodologies are concerned is that the selection of a methodology is based on the research problem and stated research questions (Yin, 2009; Saunders et al.,

2011). Thus, a particular methodology is neither true nor false; it can only be more or less useful (Silverman, 2001) on the basis of the research being carried out. To this end, Nachamias et al., (1996) argues for instance that, methodologies are considered to be systems of explicit rules upon which research is based, and against which claims for knowledge are evaluated. Therefore, conducting any type of research should be governed by a well-defined research methodology based on scientific principles. Eldabi et al., (2000) have suggested a series of segments to be followed in a methodology for a research. They include philosophical assumptions (paradigms), research purpose, strategy, approach, design, data collection and data analysis methods. These have been discussed procedurally in the subsequent sub-sections. The figure below gives the schematic presentation of the current research methodology.

Fig 6.1: Schematic Presentation of the Methodology



Source: Adapted from Foster (1998)

6.2 PARADIGMS AND PHILOSOPHICAL PERSPECTIVES

Sarantakos (2012) defines methodology to entail the theoretical principles as well as framework that provide guidelines about how research is done in the context of a particular paradigm. Generally, all academic research has been noted to be established on a paradigm or philosophical perspective (Holden and Lynch, 2004; Proctor, 2005; Blaikie, 2010). From an earlier viewpoint, a paradigm, has been defined as a set of beliefs, values and

techniques which is shared by members of a scientific community, and which acts as a guide or map, dictating the kinds of problems scientists should address and the types of explanations that are acceptable to them (Kuhn, 1970). Paradigms as a set of beliefs, values and techniques, have been known to form the fundamental philosophical assumptions which define what a “valid” research is and the appropriate methods that can be applied in that research (Myers, 2013). Essentially, a philosophical position enables the researcher to precisely define, in deeper terms, the ‘*why*’ for the research other than just choosing the methodology – the ‘*how*’ (Holden and Lynch, 2004). Generally, several paradigms exist and have clear distinctions among them based on their epistemological, ontological as well as methodological assumptions; these assumptions act as a guiding structure which explains and differentiates them from each other (Creswell, 2014).

Epistemological assumptions are concerned with what kinds of knowledge are possible – how we can know these things – and what criteria exists for deciding when knowledge is both adequate and legitimate. 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 (Blaikie, 2010). Methodology on the other hand refers to the outline used to conduct research, within the context of a particular paradigm (Wahyuni, 2012). The latter can be contrasted from a research method (characterizes the set of specific tools and techniques used to gather and analyze the data specified by the research methodology) which is independent from methodologies and paradigms (Sarantakos, 2012; Blaikie, 2010). Thus, methodology becomes a more specific manner in which both empirical and logical work is performed (Creswell, 2014). In the light of the various existing philosophical perspectives, the most commonly referred to or dominant paradigms that reflect the major theoretical directions

in social science research are positivism, interpretivism, realism, relativism and critical realism (Beverland and Lindgreen, 2010). In an ideal world, a researcher will philosophically make inferences about what constitutes reality, how this reality can be known and the process of acquiring knowledge. Thus, a distinctive logical relationship between the ontology, epistemology, and consequently the methodology of their chosen research paradigm can be established. Boateng (2014) provides a summary of the differences between these paradigms (illustrated in the table 6.1 below) to help understand their dichotomies.

Table 6.1 – Paradigms in Social Science Research

ONTOLOGY (nature of reality)	EPISTEMOLOGY (nature of knowledge generated)	METHODOLOGY (how knowledge is created)
POSITIVISM There is a single, objective and tangible reality.	Value-free. Knowledge generated is objective, free of time influences, and is context-independent	Researchers formulate research questions and hypotheses and then test them empirically under carefully controlled circumstances. Deductive reasoning.
INTERPRETIVISM Multiple realities exist, subject to human experiences and interpretation. Reality is socially constructed	Value-laden. Knowledge generated is subjective, time-bound and context dependent.	Knowledge is created through researchers identifying the various interpretations and constructions of reality that exist and attempting to establish patterns. Inductive logic and emergent design
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
RELATIVISM Multiple realities exist. Reality as a truth is not “absolute”, it is relative; dependent on ‘something’ and it does exist.	The interpretation of the world requires some form of human processing	The construction of Knowledge is influenced by the worldview and research paradigm of a researcher. Researchers should focus more on creating and developing new ‘useful’ theories – useful solutions to specific problems.
CRITICAL REALISM Two worlds – transitive and intransitive. Transitive is what we observe and learn with our mind – the perception of reality. Intransitive embodies the reality which is independent of what the mind thinks.	Transitive world is value-laden and changing continually. Intransitive world has underlying structures and mechanisms that are ‘relatively enduring’ – that is what we want to study	Researchers seek to deconstruct and understand the structures and mechanism underlying the subjective realities and exist. Triangulation from many sources is required to try to know it. Retroductive reasoning.

Source: Boateng (2014)

6.2.1 Positivism as a Research Paradigm

The positivist (sometimes labelled objectivist) approach is predominantly a quantitative-based research approach, whereas its opposites (relativist/interpretivist/subjectivist) often examine situations from a qualitative perspective (Crossan, 2003). According to Denscombe (2008), positivism is an “approach to social science research that seeks to apply the natural science model of research to investigations of social phenomena and explanations of the social world.” It has been acknowledged that Auguste Comte (French philosopher and social scientist) was the founder of positivism or ‘positive philosophy’ when he outlined in his work ‘Course of Positive Philosophy’ (Remenyi et al., 1998). This philosophical school of thought believes that a positivist researcher is a completely objective, impartial observer of a tangible social reality. The positivist paradigm is based on few key suppositions: (1) the world is external and objective where the observer is independent; (2) researchers should base assumptions on fact and seek causality from variables to generalize fundamental laws; and (3) positivist research should be specific and hypothetically tested using quantitative methods on large samples in order to increase objectivity (Easterby-Smith et al., 2012).

These assumptions tend to posit that Positivists generally believe that the reality is objectively given and can be described by measurable properties which are independent of the observer (researcher) and his/her instruments. Generally speaking, Positivist studies attempt to test theory, in an effort to increase the predictive understanding of the phenomena” (Myers, 2013). According to Remenyi et al., (1998), the basic principle of positivist research is the supposition that “the researcher is independent of and neither affects nor is affected by the subject of the research”. In addition, Gill and Johnson (2010) also argue that “the positivist research emphasizes on highly structured methodology to facilitate replication and quantifiable observations which leads to the statistical analysis”.

Thus, the truth of evidence here can be determined by observations that are uncontaminated by any theoretical notions but through well demonstrated objective experiences (Blaikie, 2010).

6.3 RESEARCH PURPOSE

Social research can have a number of purposes, ranging from relatively simple to very complex, and encompassing both basic and applied research (Blaikie, 2007; Green, 2008). These may emerge from the kind of research questions (what, how and why questions) which are intended to be answered (Neuman, 2006). A research purpose provides the basic direction for carrying out the research. Fundamentally, in social research, there are three categories of research purpose: exploration, description, and explanation (Saunders et al. 2011). These categories differ in several aspects including the way research questions or hypotheses are formulated, and the way data are collected (Green, 2008). According to some social research scholars, research can set out to explore, describe, explain, understand, predict, change, evaluate and assess impacts. There could be one purpose in a study or multiple purposes in a sequence. Particularly for applied research, they might set out with basic research purposes (such as explore, describe, explain, understand, predict) and then end up to change or assess impact (Marshall and Rossman, 2006; Neuman, 2007).

Descriptive Studies

Descriptive research typically seeks to present an accurate account of some phenomenon, the characteristics in some demographic category, group or population, the patterns of relationships in some social contexts, at a particular time, or the changes in those characteristics over time (Bulmer, 1986). These descriptive accounts can be expressed in words or numbers and may involve the development of set of categories or types (Blaikie, 2010). Descriptive research is employed to provide an accurate snapshot of some aspect of

the observed persons, events, situations, and environments. Descriptive research is conducted to describe situations and events. The researcher observes and then describes what was observed (Babbie, 2004). This type of research purpose is frequently used when a problem is well structured.

Explanatory Studies

Bulmer (1986) hints that explanatory research often seeks to account for patterns in observed social phenomena, attitudes, behaviours, social relationships, social processes or social structures. It is concerned with determining cause-and-effect relationships and aims to develop precise theory that can be used to definitively explain the phenomena, which leads to the generalization from the research (Green, 2008; Marshall and Rossman, 2006). These explanations eliminate puzzles and provide intellectual satisfaction (Corbin and Strauss, 2008). This is true of both semantic explanations (concerned with the meanings of the words and phrases) as well as scientific explanation (seeks the causes for the occurrence of a particular event or regularity). This research focuses on studying a situation or a problem in order to explain the relationships among variables (Saunders et al. 2011).

Exploratory Studies

Exploratory research is necessary when very little is known about a phenomenon being investigated, or about the context in which the research is to be conducted (Blaikie, 2010). This type of research is typically used when a researcher examines a new interest or when the subject of study itself is relatively new. The major emphasis of exploratory research is on the discovery of ideas and insights (Saunders et al., 2011). The research questions or assumptions might be difficult to understand because the phenomenon of interest is considerably new and unfamiliar to the researcher. More information might thus be needed

to clarify the concept and scope of the study and to make the researcher understand the problem better. A number of techniques, including literature review, interviews, focus group and case study, could help conduct exploratory research (Cooper and Schindler, 2006). While exploratory research is usually conducted at the beginning of a research project, it may also be necessary at other stages to provide information for critical decisions, to overcome unexpected problem, to better understand an unanticipated finding, or to establish which avenues of explanation would be worthwhile pursuing (Corbin and Strauss, 2008).

6.4 RESEARCH STRATEGY

Fundamentally, two central visions on research strategy exist – deductive and inductive. For testing theories, it is useful to use a deductive approach; on the other hand, the inductive approach is helpful when aiming to build a new theory (Saunders et al., 2011). The deductive approach starts with analyzing a theory and then testing that theory by collecting empirical data; the order is to move from generalized information into the specific example. By using a sufficient size of sample in the empirical study, it would be possible to generalize the answers to the specific study (Hakim, 2000). Thus, Deductive research approach is when researchers use what is known from a certain area, the theories connected to the specific phenomenon, and later reject or strengthen the theory (Green, 2008). It is the most common approach and view about the relationship between theory and empirical in social science. The approach is made in linear steps to test the current theory which later is confirmed or rejected (Bryman and Bell, 2015). With the inductive approach, a close understanding of the research context is emphasized. The researcher looks into the specific statement first, and then moves to a generalization; the researcher finds a theory, and then finds a pattern to prove it. This is the opposite of the deductive approach, in which researchers find patterns first, and then create a new theory (Hakim,

2000). Thus, primarily, Induction has its starting point in the empirical data while deduction starts in theory.

In addition to these two fundamental research strategies, some scholars have also espoused two additional perspectives – Abductive and Retroductive approaches (see Pawson, 2000; Balikie, 2010). According to Alvesson and Sköldbberg (2009) an abductive approach is also common in case study-based research and further claims that inductive and deductive approaches appear to be one-sided and unrealistic. The abductive approach has characteristics of both induction and deduction; it starts in the empirical data, similarly to induction, but does not reject theoretical preconceptions. It is a process of reinterpreting empirical data and theory as the research progresses. This combination of induction and deduction is a way of discovering new patterns and deepen the understanding of a phenomenon. Dubois and Gadde (2002) argue that case studies in particular should take a systematic combination approach. The authors contend that by going back and forth between research activities, and between empirical data and the theory, the process enables the researcher to expand the understanding of theory and empirical phenomenon. Regarding Retroductive approach, the logic refers to the process of building hypothetical models of structures and mechanisms that are assumed to produce empirical phenomena (Bhaskar, 1979). It involves working back from data to a possible explanation. Blaikie (2007) explains that the aim of the retroductive research strategy is to discover the underlying mechanism that, in particular contexts, explain observed regularities. Thus, a researcher employing a retroductive strategy will document and model a specific regularity, describe the context and possible mechanisms, and end by establishing which mechanisms provide the best explanations (Blaikie, 2010).

6.5 RESEARCH APPROACH

Research approaches are the plans and procedures for research that span the steps from broad assumptions to detailed methods of data collection, analysis, and interpretation (Creswell, 2014). Generally, traditional research in social sciences has two major research approaches available – quantitative research and qualitative research. When conducting research, these two approaches may be considered when deciding how to carry out the research in the most efficient and effective manner. However, mixed method approach (i.e. the suitable combination of both quantitative and qualitative research approaches) is treated as a third research approach that is accepted and used by several researchers in their works (Bryman and Bell, 2015). According to Alvesson and Sköldbberg (2009), the key difference between the two types of research approaches is commonly the number of participants and how to analyze the answers from the research.

6.5.1 Qualitative Research

Flick (2007) explains that the qualitative research approach is a distinctive way to describe an alternative to the ‘quantitative research’ and was coined against the background of a critique of the latter and especially the development it had taken in the 1960s and 1970s. However, qualitative research has a long history in many disciplines, where social science research in general began with approaches that would now be summarized under qualitative research. Today, the label ‘qualitative research’ is used as an umbrella term for a series of approaches to research in the social sciences. According to Myers (2013, p.8), “the qualitative research approach was developed in the social sciences to enable researchers study social and cultural phenomena. Some of the known qualitative approaches are: action research, case study research, grounded theory, and ethnography. Qualitative data sources include observation and participant observation (fieldwork), interviews and questionnaires, documents and texts, and the researcher’s impressions and

reactions. Generally, the qualitative research methodology is designed to help researchers to understand people and the social and cultural contexts within which they live (Blaikie, 2010). The kinds of data generated are mostly a record of what people have said.

In qualitative research, methods of in depth interviews or focus groups are usually used and strive to explore the attitudes, behaviour and experiences of customers. Often the amount of participants is few but the contacts with the participants normally tend to last for a longer time period (Creswell, 2014). Qualitative research normally emphasizes on the relationship between contextualized elements in relation to a relatively few cases. Qualitative research method means that emphasize is put on words to create a deeper understanding of the studies than what a quantitative research method provide. Emphasis is on the understanding the social reality on the basis of how the participants interprets reality in a particular environment. The ordinary flow of the steps in the qualitative research approach is more of a theory generating than a test of theory that is specified before the data gathering begins. It is confirmed that theories that are specified in the beginning can be tested with qualitative data.

6.5.2 Quantitative Research

According to Creswell and Clark (2007, p.4), “a quantitative research is a means for testing objective theories by examining the relationship among variables. These variables, in turn, can be measured typically on instruments, so that numbered data can be analyzed using statistical procedures.” Similarly, Straub, et al., (2004) and Myers (2013) explained that the quantitative research approach was originally developed in the area of natural sciences to study natural phenomena. Generally, quantitative researchers emphasize on the use of numbers. These numbers often represent values and levels of theoretical constructs

and concepts, and the interpretation of the numbers is viewed as a strong scientific evidence of how a phenomenon exists or works. Some common quantitative approaches include survey methods, laboratory experiments, formal methods (e.g. econometrics), and numerical methods such as mathematical modelling (Straub et al., 2004; Myers, 2013). Quantitative research method is a step by step linear process from theory to conclusions. It is about gathering an amount of data which transforms and presents in the form of numbers and statistics. The amount of variables studied is often few but they are studied on several number of units. Here, the participants usually take part in a large-scale survey in the form of either a questionnaire or a structured interview. This method studies a larger sample of the population which makes it possible to draw general conclusions, but the contact with those people is shorter than in the qualitative method. Quantitative research typically focuses on the relationship between several defined elements concerning many cases. The emphasis on quantification during gathering and analyzing of data depends much on a certain group of the population (Bryman and Bell, 2015). Results from such groups are deemed to be very relevant in providing generalized assumptions on the entire population.

6.5.3 Mixed Methods Research

The use of mixed methods involves the collection, analysis and mixing of both quantitative and qualitative data in a single study or a series of studies (Creswell and Clark, 2007). Thus, it is more than simply collecting and analyzing both kinds of data; it also “involves the use of both approaches in tandem so that the overall strength of a study is greater than either quantitative or qualitative research” (Creswell, 2014). Mixed methods research has been classified in various ways such as; triangulation (concurrent use of both quantitative and qualitative methods); embedded (one type of method is supplementary to the other); explanatory (sequential use with quantitative preceding qualitative); and exploratory (sequential use in the reverse order). To this end, scholars have even contend that mixed

methods research constitute a third methodological movement (with quantitative and qualitative research being the other two) should be seen as a normal, and perhaps, necessary part of knowledge generation rather than as a special type. (Johnson et al., 2004; Blaikie, 2010).

6.6 SURVEY AS A RESEARCH METHOD

The survey method has been described as a way to collect information from one or more persons on constructs which are often organizationally-relevant (Malhotra and Birks, 2007; Yin, 2009). It is key to point out that surveys are not only limited to questionnaires but also involve a range of methods such as interviews, and focus groups. From a research perspective, surveys are normally used as methods in positivist paradigm in order to achieve systematic observation, interviewing and questioning through predetermined, structured research questions with the intention of providing standardization and consistency (Bryman and Bell, 2015). Surveys are deemed to be the appropriate methods when the researcher has a high control over situation and high participation in situation through the pre-determined questions. This method is appropriate to use while answering “what” type of research questions (Yin, 2009). Surveys can be:

Descriptive surveys – gives only insights to current status of situation, historical, evaluation, however tells little for deeper understanding so should be triangulated with other methods in order to build an argument.

Analytical surveys – articulates relationships and looks at correlation to determine if a relationship exists between two variables in an exploratory way; or causal comparative to establish cause-effect relationships through group comparisons and experimental which involves manipulating one or more variables for increased control.

According to Malhotra and Birks (2007), some activities within the survey research comprise:

- Defining purpose and scope of survey according to research questions/ hypotheses (descriptive/ analytical; cross-sectional/ longitudinal).
- Constructing survey instrument which operationalizes key constructs
- Designing a sampling strategy (e.g. defining population, deciding census or sample, defining sample frame).
- Survey administration and data collection (such as printing, distribution, getting access, persuasion, tracking response rates etc.).
- Data analysis (includes data linking, non-responses bias, hypotheses, testing)
- Interpretation and presentation of findings to stakeholders (thesis examiner, management, employees).

Regarding their research design, Walsh and Downe (2006) asserts that, as a common method used in positivist research paradigm, surveys often encompass some multivariate tasks such as choosing appropriate sampling method, choosing appropriate measurement instrument, and choosing appropriate data analysis technique. In terms of sampling techniques, researchers within a positivist paradigm can make use of sampling techniques such as random sampling, systematic sampling, stratified sampling, convenience sampling, judgment sampling, quota sampling and snowball sampling. Measurement instruments can be chosen from self-administered questionnaires vs. interview; existing scales vs. one's own scales; single vs. multi-item scales; short vs. long questionnaire and interview guide vs. standard questionnaires (Creswell, 2014). Analytically, researchers using the survey method can employ multivariate data analysis such as correlation analysis, regression analysis, cluster analysis, analysis of variance, and factor analysis (exploratory and

confirmatory). Firstly, correlation analysis deals with measuring how well the predicted values from a forecast model fit with the real-life data collected. Regression analysis is a method for studying the relationship between a dependent variable and two or more independent variables in order to provide prediction, explanation and theory building. Factor analysis aims to model correlation patterns in a useful way so as to suggest new, uncorrelated variables that explain the original correlation structure as well as allowing for contextual interpretation of the new variables (Hair et al., 2010; Pallant, 2011).

6.7 RESEARCH DESIGN FOR THE STUDY

Research design is the step by step fashion in which the research is carried out. It describes a plan that guides the researcher in data collection, and analytical phases of the research work. The research design includes an outline of what the investigator seeks to carry out from writing the hypotheses, research questions, operationalization of variables, to the final analysis of data. Zikmund (2003) define a research design as “a detail blueprint used to guide the implementation of a research study towards the realization of its objectives”. Zikmund’s definition of research design also emphasizes on the methods and techniques for gathering and analyzing data. Thus, a research design is mainly about deciding on a best research approach or methodology to obtain the data. It is therefore a blueprint of a detailed plan on how the research was completed. In this study, the research design will focus on such issues particularly with reference to research paradigm, research purpose, research strategy, research approach, and data collection methods (including sample size determination, sampling techniques adopted in this work, sources of data, and survey instrument).

Considering the discussions in the previous chapters as well as the underpinning research question, the philosophical assumptions for this study follows the positivist perspective.

This is because the researcher examines this study from an objective angle where the answers to the research questions are expected from the collated and objective responses of sampled respondents. The research questions and hypothesis have been formulated from literature and have been tested empirically under carefully controlled circumstances. Regarding research purpose, an explanatory scheme is adopted; the researcher purports to study a phenomenon by explaining the relationships among some constructs (Saunders et al. 2011). However, following from Corbin and Strauss (2008), some portions required explorations to better establish the best avenues of explanations. Furthermore, the current research is quantitative in nature and adopted a survey research approach involving the use of structured questionnaires, which were designed to obtain information from respondents (Zikmund, 2003). The research problem was formulated based on existing theory, and the intention is to create more knowledge about specific factors and their relationships among one another, hence the choice of an analytical survey (Yin, 2009; Creswell, 2014).

To be able to draw general conclusions within the SME sector and collect optimum valid results, a significant sample was needed from the enterprises available. For this reason, a deductive approach has also been adopted in this thesis; the theories examined, needed some empirical test to make appropriate analysis (Creswell, 2014). The first step was through an examination and collection of existing theories to gain a deeper knowledge of the subject. The second part then provided empirical results for understanding the subject to confirm or reject a theory. The study is also cross-sectional in nature and previous cross-sectional studies have mainly employed the survey strategy (such as Easterby-Smith et al., 2012; Bughin et al., 2010). The choice for this research design therefore became necessary not only due to the explanatory nature of the study but also because it has been suggested

to be suitable for analyzing such phenomena, situations, and problems by considering a cross-section of the population at one point in time (Hakim, 2000; Litvin et al., 2008). Again the suitability of using the survey strategy in this study is to help the researcher identify and explain statistically, the relationships that exists among enterprise resources, branding capabilities, branding efforts, and branding benefits. A detailed breakdown of the data collection methods and mode of analysis follow in the subsequent sections.

6.8 DATA COLLECTION METHODS

Researchers have the option to collect data from primary sources or secondary sources. Primary sources are data collected for the first time for a specific study, whereas secondary sources are data already collected by others to be used in a specific purpose (Saunders et al., 2011). The latter may include data from secondary sources such as government publications, personal records, and censuses while primary data can be collected through observation, interviews and/or questionnaires (Hair et al., 2010). In this study, a quantitative survey was used as data collection method. Since the aim of the study is to examine the relationship among firm resources and capabilities, product branding efforts and branding outcomes within enterprises' competitive environment, there was the need to obtain responses from several SMEs who are into product manufacturing. This was made possible through the use of structured questionnaires designed by the researcher grounded on extant literature reviewed.

6.8.1 Research instrument

The research instrument was developed based on the objectives and the research questions of the study following the procedures outlined by Malhotra and Birks (2007) for designing questionnaires. The first step in developing the survey questionnaire consisted of a thorough synthesis of the literature, particularly in the areas of resource-based theory,

dynamic capability theory, brand management, as well as strategic marketing management. From these a number of concepts in the current research model were drawn. The second stage of the questionnaire build-up involved the development of new construct variables and their measurement items based on the literature that underpins and supports these concepts and variables. An initial draft of the questionnaire was then constructed. The researcher was however mindful of the challenges associated with written questionnaires. As in any social research, there is the possibility that written questionnaires will be misunderstood and interpreted differently by different people. To overcome this problem, the researcher carried out the third stage with an initial pilot-testing of questionnaires following the recommendation of DeVellis, (2003). Thus, the appropriateness of the wording of both modified and newly created scales was evaluated using panel of academic experts (PhD Marketing students and Lecturers) as well as some representatives of selected SMEs with knowledge on the subject being studied.

The purpose of such systematic revisions of the questionnaire drafts was to ensure that the measurement items are relevant for the established constructs and also the modified measurement items are reflective of the concepts they are designed to measure. To further minimize the errors associated with written questionnaires, respondents were given the opportunity to request for any further explanations regarding the questionnaire. This was helpful in achieving content validity; a self-evident measure which relies on the assurance that the researcher demonstrates an adequate coverage of the known field, after critically reviewing the literature and constructing questions or instruments to cover the known content represented in the literature (Malhotra and Birks, 2007). Once the relevance of the measurement items and concepts was determined, the questionnaire was progressively expanded and revised with respect to the wording and clarity of

measurement items. The questionnaire, for the most part, relied on the use of a 7-point Likert scale. The first section of the questionnaire required respondents to provide general information about the firms contacted (such as gender of owner; years in business; educational qualification of business owner; firm ownership; nature of products offered; number of employees). The second section examined issues pertaining to the environment within which the firms operated as well as the resources they harness and deploy. The final section looked at branding constructs which focused on three major themes – branding capabilities, branding efforts, and branding outcomes. These were all informed by the conceptual framework for the study.

Regarding the various content in the questionnaire, environment was measured with four items which were adopted from the works of Wade and Hulland (2004) as well as Kristandl and Bontis (2007). Scales for resources were adopted from the work of Barney (1991) and were measured with six items. Furthermore, branding efforts construct was measured with eleven items and was adopted from Keller (2008). Moreover, the branding benefits construct items (used as performance outcomes) were culled from literature (see Keller, 2008; Wong and Merilees 2008; De Chernatony, 2009) and were measured with five items. Finally, branding capability construct scales were generated by the researcher from the various conceptualizations provided by scholars (such as Bensebaa, 2004; Ni and Wan, 2008; O’Cass and Ngo, 2011; Lei et al., 2013). These were made up of six items and subsequently purified/refined using scale development processes and techniques suggested by researchers (DeVellis, 2003; Flynn and Percy, 2001; King et al., 2012).

6.8.2 Population and Sampling frame

Typically, a census is required for collecting and analyzing data from every potential case or group member included in a research population. However, for many research situations

and purposes, it becomes impossible to either collect or analyze all the data available in a population due to constraints of time, money, and often, access to respondents. Saunders et al. (2003) emphasize that a census investigation does not necessarily provide more useful results than a well-planned sample survey. As long as the study sample is representative, generalizations about the underlying population can still be drawn (Churchill and Iacobucci 2009; Zikmund 2003). For the purposes of estimating the population and sampling frame for the current research, databases of SMEs in Ghana were solicited from appropriate institutions including National Board for Small Scale Industries (NBSSI), Association of Small Scale Industries (ASSI), Association of Ghana Industries (AGI), Ghana Enterprises Development Commission (GEDC), Ghana Investment Promotion Council (GIPC), and Ministry of Trade and Industry (MOTI). These were collated to give the researcher a fair idea of the estimated population of SMEs in the country, as well as provide a frame of sampling for the researcher.

This is in agreement with Salant and Dillman, (1994), who advocate that a prerequisite to sample selection is to define the target population as narrowly as possible and that sample selection depends only on the population size, its homogeneity, the sample media, its cost of use, and the degree of precision required. Since it may not always be possible to know the true population, researchers have suggested that a theoretical sample may be used (Attewell and Rule, 1991). Theoretical samples purposively select respondents that exhibit the desired features of prime focus to the researcher. The results of the databases revealed over 2000 formally registered SMEs operating in several business areas. Consequently, the theoretical population was large and hence the researcher purposively contacted 600 SMEs (who were into product manufacturing) across six regions (Greater Accra, Ashanti, Central, Western, Eastern and Northern Region) to partake in the study. Calls were made

to seek their consent to partake in the study out of which 504 positive responses were obtained from the total of 600 product-manufacturing SMEs, representing 84% response rate. Two phases of data collection were carried out from these 504 SMEs; 200 SMEs were contacted for the exploratory phase while 304 enterprise responses were employed in the confirmatory phase. It must be noted that the names of these SMEs have been withheld because the researcher assured them of anonymity and privacy since their responses are for research purposes only.

6.8.3 Sources of data

Research scholars, particularly from a quantitative perspective, advocate that researchers use large sample sizes as much as possible for some notable reasons; first it maximizes the possibility that the mean, percentages and other statistics reflects the true estimates of the population (Myers, 2013). Again large sample sizes give the effects of randomness the chance to work (Malhotra and Birks, 2007). Finally, the chances of errors are reduced as the sample size increases. Consequently, to achieve accuracy, it was important to use a large sample size in a survey study. For some research, it might be possible to collect and analyze data from every possible case or member of the whole interested population if such research focuses on a small group. However, in most research works – such as the current study – there is the need to employ non-probability sampling procedures because the group of interest were selected from a database on the judgment of the researcher (Saunders et al., 2011). In the current study, the aim is to gather responses from some SMEs in Ghana and since the population is large, using non-probability sampling was ideal.

Data for this research was obtained from some selected product manufacturing SMEs, following from the objectives and conceptual framework for the study. Questionnaire for

the study was administered to marketing managers/owners of each SME. These were chosen as key informants because they are believed to possess a vast knowledge as a result of their direct position to report on the phenomena being studied. Such key informant strategy for collecting information on organizational processes within an SME has been suggested and used extensively in previous research, and are generally capable of providing valid responses (Abdullah 2010). As a result, the main key informants targeted for the purpose of this research were marketing executives (marketing decision makers especially from top management positions). The emphasis on surveying marketing decisions makers is due to their potential extensive knowledge of the firm, the subject under study, familiarity with the firm's internal and external environment, as well as their access to strategic and financial information (Parnell et al., 2012). It is also assumed that marketing decision makers are constantly in touch with other top employees and are, as a result, familiar with other key operating areas in the enterprises. The entire data collection took place within the period of March 2014 – September 2014 (7 months).

6.9 MODE OF ANALYSIS

This section describes the techniques that were used in the analysis of data for this study. Regarding data analysis, there are two major techniques – quantitative data analysis and qualitative data analysis. Quantitative analysis is the numerical representation and manipulation of observations/data for the purpose of describing and explaining the phenomena which those observations/data reflect. Qualitative analysis on the other hand, refers to the non-numerical examination and interpretation of observations for the purpose of discovering underlying meanings and patterns of relationships (Babbie, 2004). In this study, quantitative techniques were used. A critical look at the review of extant literature has revealed that a significant number of studies on branding in SMEs have mostly examined the phenomenon from customers' perspective or in most instances through case

studies focusing on single or multiple companies (Abimbola and Kocak 2007; Lassen et al., 2008; Juntunen 2014). Thus, studying branding in SMEs from a quantitative approach especially from the angle of competitive strategy is of significant contribution to literature. The units of analysis in this study are the selected SMEs represented by various key informants of the firms, particularly owners and/or managers.

The analytical instrument for this study is the Statistical Package for Social Science (SPSS) version 22.0 and Lisrel version 8.5. These software have been widely used by researchers in the area of focus as quantitative data analysis instruments (Wong and Merilees 2008; Herrmann et al. 2010; Roy and Banerjee 2012; Asamoah, 2014). SPSS was used for the preliminary coding and inputting of the raw data as well as for data cleaning and exploratory factor analysis, before onward transferal to Lisrel for further analysis. Checking the data set for errors is an essential prelude to data analysis. This stems from the fact that mistakes are quite easily made when entering data which can eventually muddy the results of the analysis. Pallant (2011) further argues that not only are some analyses very sensitive to "outliers", a commonly used term to describe values that are below or above the other scores, but also the process of data screening process consists of three vital steps:

- Step 1: Checking for errors – First, there is the need to check each of your variables for scores that are out of range (that is, not within the range of possible scores).
- Step 2: Finding the error in the data file – Second there is the need to find where in the data file this error occurred (which case is involved).
- Step 3: Correcting the errors in the data file - Finally, there is the need to correct the error in the data file itself or delete the value.

A thorough data screening process was performed on each of the variables for scores that might be out of range, missing or even wrongly inputted and none was detected to be incongruous. To achieve the objectives set out in the first chapter, this research employed multivariate data analysis such as descriptive statistics, exploratory factor analysis (EFA), confirmatory factor analysis (CFA), multiple regression model and structural equation modelling.

6.9.1 Factor Analysis

In line with the objective of developing scales for product branding and branding capability for SMEs, there was the need to explore the scales used in this study by looking for ‘clumps’ or groups among the inter-correlations of the set of variables used to measure the constructs (Pallant, 2011). The family of factor analytic techniques is often used extensively by researchers involved in the development and evaluation of tests and scales. Literature presents two main approaches to factor analysis – exploratory and confirmatory. Exploratory factor analysis (EFA) is often used in the early stages of research to gather information about (explore) the interrelationships among a set of variables. Confirmatory factor analysis (CFA) on the other hand, is a more complex and sophisticated set of techniques used later in the research process to test (confirm) specific hypotheses or theories concerning the structure underlying a set of variables (Tabachnick and Fidell, 2007; Pallant, 2011).

Data for the current study is assessed using EFA at the initial stage. According to Hair et al., (2010), EFA can be used for “examining the underlying patterns or relationships for a large number of variables and to determine whether the information can be condensed or summarized in a smaller set of factors or components.” Drawing on Pallant (2011), three main steps are followed in carrying out EFA; (1) Assessment of the suitability of the data

for factor analysis, (2) Factor extraction and (3) Factor rotation and interpretation. It must be mentioned that, there were two sets of data responses used for the EFA and CFA; 200 responses were used for the EFA while 304 was used for the CFA. Thus, two major phases were undergone in carrying out the analysis.

6.9.2 Structural Equation Modelling

Structural equation modelling (SEM) is a statistical procedure for testing measurement, functional, predictive, and causal hypotheses (Schumacker and Lomax, 2004). SEM, also referred to as causal modelling or analysis of covariance structures (Ullman 2006, p.35), is a statistical method that takes a confirmatory approach to estimate a series of separate, but interdependent, multiple regression equations simultaneously with the considerations of measurement errors of latent variables (Jöreskog et al., 1979, p.45). Byrne (1994) defines SEM rather vaguely as a statistical methodology that takes a hypothesis testing (i.e. confirmatory) approach to multivariate analysis. While Ullman (2006) defines SEM in such a way so as to set it aside from all other multivariate techniques; he describes it as a multivariate procedure that allows examination of a set of relationships between one or more independent variables, either continuous or discrete, and one or more dependent variables, either continuous or discrete.

Complementing multiple regression and ANOVA as analytical methods among others, these multivariate statistical tools are essential to master if one is to understand many bodies of research and to conduct basic or applied research in the behavioural, managerial, health, and social sciences (Jöreskog and Sörbom, 1996; Bagozzi and Yi, 2012). Yet there are some differences to note. The use of SEM yields benefits not possible with first-generation statistical methods. One important benefit is that it is possible to take into account types of error confounding first-generation procedures (Edwards and Bagozzi,

2000). SEM provides a useful forum for sense-making and in so doing links philosophy of science criteria to theoretical and empirical research (Schumacker and Lomax, 2004). Drawing on the benefits espoused by several statistical authors, Bagozzi and Yi (2012) summarize the advantages of employing SEM in the following:

- 1) SEM provides integrative function (a single umbrella of methods under leading programs).
- 2) Helps researchers to be more precise in their specification of hypotheses and operationalization of constructs.
- 3) The technique takes into account reliability of measures in tests of hypotheses in ways going beyond the averaging of multi-measures of constructs.
- 4) SEM guides exploratory and confirmatory research in a manner combining self-insight and modelling skills with theory. Works well under the philosophy of discovery or the philosophy of confirmation.
- 5) SEM often suggests novel hypotheses originally not considered and opens up new avenues for research.
- 6) It is useful in experimental or survey research, cross-sectional or longitudinal studies, measurement or hypothesis testing endeavours, within or across groups and institutional or cultural contexts.

As a multivariate technique of analysis that provides a general framework for latent variable modelling, SEM combines elements of both multiple regression and factor analysis within its process and enables the assessment of complex interrelated dependent relations among constructs. Nevertheless, it also simultaneously incorporates the effects of measurement errors inherent within the relationship into its structural coefficients. SEM's ability to consider and assess both structural and predicative questions present an

exceptional strength deemed appropriate for the current investigation; providing a strong avenue for assessing the relationships among the latent constructs of SME resources and regulatory environment, SME branding efforts, branding capability and branding outcomes. Considering the fuzzy nature of SME branding, SEM represents the appropriate technique where inherent errors reflecting the “imperfect nature” of the constructs are fully taken into consideration within the specification of the technique. It must be noted however, that SEM does not assess or “prove” causality (Bagozzi and Yi, 2012) in the real sense of its usage in the natural sciences. Yet the technique evaluates and tests the influences which one construct has on another within a fully specified model (Byrne, 2013). This is because while model fitness of a data may provide measurement and predictive validity, it does not in itself express information about the ability of the underlying theory (Cronbach, 1951).

Werts et al. (1974), cautions researchers to take full account of several sources of misapplication of SEM by hinting that, it is relatively easy to find a structural model which fits the data quite closely...it is extremely difficult to demonstrate (a) that a model simulates reality, (b) that it provided better simulation than another model, (c) that the constructs defined in the model gave greater explanatory power from the observed variables from which they are derived, and (d) that these constructs are in any sense useful for promoting better research. Nevertheless, a full consideration has been given to these issues and cautions raised by scholars in designing, applying and reporting the SEM analysis presented in this dissertation. More specifically, the author followed those guidelines enumerated by Jöreskog and Sörbom (1996) as well as Byrne (2013) in carrying out the various aspects of this analysis.

Structural equation modelling was applied in examining the structural paths among the constructs (i.e. to test the various hypothesis proposed in this research). There are two widely used approaches in performing SEM: one-stage and two-stage. The one-stage approach (also called a single-stage approach) purposes to process the analysis of both the measurement and structural models simultaneously (Kline, 2005; Schumacker and Lomax, 2004). In the two-stage approach, the measurement model and structural model estimation are separated (Hair et al., 2010). Compared to the one-stage approach, the two-stage approach avoids interaction that is unnecessary between constructs during testing of the structural model (Anderson and Gerbing, 1988). In this research, the two-stage approach is used to test the research model; the first stage was carried out in the exploratory phase while the second stage continues in the confirmatory phase. Kline (2005) maintains that a test of the measurement model needs to be conducted because all of the correlations between constructs must be estimated before testing the structural model. In addition, the measurement model can assess whether the constructs meet the requirements of validity and reliability (Byrne, 2013). The measurement model for this study was tested through confirmatory factor analysis (CFA), where all constructs involved were assumed to co-vary with each other (Kline, 2005).

6.9.3 Testing Model Fitness

Assessing model fit involves the interpretation of how well the conceptualized model fits the empirical research. The process is comparative in nature because it involves choosing between numerous fit indices that subjectively indicate whether the data fit the theoretically postulated model (Schumacker and Lomax, 2004; Hair et al., 2010; Bagozzi and Yi, 2012). A number of fit indices have been proposed by scholars. However, there are at least two main conventions for the assessment of model fit that are apparent in literature; the assessment of the *absolute* fit of the model and the assessment of the *comparative* fit

(Tanaka, 1993). Model fit criteria commonly used in absolute fit are chi-square (χ^2), goodness-of-fit index (GFI), adjusted goodness-of-fit index (AGFI), root-mean-square residual (RMR) and Root-Mean-Square-Error of Approximation (RMSEA). These criteria are based on differences between the observed and model-implied correlation or covariance matrix (Hair et al., 2014). Comparative fit deals with whether the model being considered is better than a competing model in accounting for observed data. Comparative fit assessment is based on the examination of a “baseline” model in comparison with theoretically derived models (Kelloway, 1998). Some criteria in this category include normed fit index (NFI), comparative fit index (CFI) and the relative non-centrality index (RNI).

The following fit indexes were used to evaluate how well the measurement model fit the data collected, with each one having conventionally acceptable values: Root Mean Squared Error of Approximation ($RMSEA \leq 0.08$), Goodness of Fit Index ($GFI \geq 0.90$), Normed Fit Index ($NFI \geq 0.90$) and Comparative Fit Index ($CFI \geq 0.90$) (Bagozzi and Yi, 2012; Hair et al., 2014). The sufficiency of the theorized model's creation of a covariance matrix is evaluated by the χ^2 goodness-of-fit value; it also estimates coefficients compared with the observed covariance matrix. However, since the value of χ^2 is affected by the sample size, a large number of participants can cause χ^2 to be inflated when assessing model fit (Hu and Bentler, 1999). Many researchers have applied the method that divides the value of χ^2 by degrees of freedom instead of relying only on the overall χ^2 and its associated test of significance. It is typically suggested that a χ^2/df ratio (Normed Chi-square) of less than 3 is favourable for a large sample. These fit indices were employed to assess the strength and acceptability of the construct measurements. The selection of these

fit indices was based on the classification proposed by Kline (2005) and Byrne (2013) as being the most commonly accepted criteria in social sciences.

6.10 RELIABILITY AND VALIDITY

6.10.1 Reliability of the Research Instrument

The reliability of a scale indicates how free it is from random error (Pallant, 2011). This shows the extent to which the researcher can confidently rely on the information gathered through the use of research instrument (questionnaire) adopted to gather data for the research work. Two frequently used indicators of a scale's reliability are test-retest reliability (also referred to as 'temporal stability') and internal consistency. The test-retest reliability of a scale is assessed by administering it to the same people on two different occasions, and calculating the correlation between the two scores obtained. The internal consistency is the degree to which the items that make up the scale are all measuring the same underlying attribute (i.e. the extent to which the items 'hang together'). The most commonly used indicator of reliability is Cronbach alpha (Cronbach 1951), which we obtained from SPSS. In order to exhibit an acceptable reliability, calculated Cronbach alphas should not be less than 0.70 in value. Literature however, supports values for Cronbach alpha that are greater than 0.50 as acceptable for exploratory or preliminary research (Hair et al. 2014). In this study reliability of the research instrument was tested and confirmed through the use of Cronbach alphas, composite reliability (CR), and Average Variance Extracted (AVE). Composite reliability is a measure of the overall reliability of a collection of heterogeneous but similar items. The AVE on the other hand illustrates the amount of variance the items share with the construct it purports to measure.

6.10.2 Validity of Research Instrument

The validity of a scale refers to the degree to which it measures what it is supposed to measure and involves the collection of empirical evidence concerning its use. The main types of validity espoused by research scholars are content validity, criterion validity and construct validity (Streiner, 2013). Content validity refers to the adequacy with which a measure or scale has sampled from the intended universe or domain of content. Criterion validity concerns the relationship between scale scores and some specified, measurable criterion. Construct validity involves testing a scale not against a single criterion but in terms of theoretically derived hypotheses concerning the nature of the underlying variable or construct. Thus, construct validity was explored by investigating its relationship with other constructs; both related (convergent validity) and unrelated (discriminant validity) in the study (Pallant, 2011). In this research, content and construct validity were used to confirm the research instrument. Content validity was ensured by allowing senior marketing experts (both academia and practice) to peruse the scales used in the study; an initial test for convergent and discriminant validity employed in this research was an Exploratory Factor Analysis (Anderson and Gerbing 1988). Constructs used in this study were subject to both EFA and CFA. These ensured that the instrument contains a representative sample of the content being assessed. Nomological validity is determined by the extent to which the theoretical constructs relate to other hypothesized theoretical constructs (Cronbach, 1951; Malhotra and Birks, 2007). Evidence of nomological validity includes antecedent causes and consequential effects (Sternthal et al., 1987). Thus, nomological (law-like) validity is based on the explicit investigation of constructs and measures in terms of formal hypothesis derived from theory. As a result, the final measurement model was subjected to a structural equation modelling process in the analysis section to examine the various structural propositions postulated in the conceptual

framework for the study. Results for both reliability and validity measures are presented in Chapter 7.

6.10.3 Moderation and Mediation Analysis

Mediation and moderation analyses are a key part of what has been called process analysis (Hayes, 2013). Baron and Kenny (1986) define a mediator as any variable which “accounts for the relation between the predictor and the criterion.” They further state that a moderator on the other hand represents “a qualitative or quantitative variable that affects the direction and/or strength of the relation between an independent and dependent or criterion variable.” One reason for testing mediation is to understand the mechanism through which a causal variable affects an outcome variable (Jose, 2012). Moderators also indicate when or under what conditions a particular effect can be expected (Hayes, 2013). The conceptual model for the study points out the presence of some mediations and moderations from the predictor variables to the outcome variable. As suggested by Preacher et al. (2007), there is the need to assess mediation and moderation effects within models which contain such scenarios. This helps to examine the prediction levels of the constructs, as well as evaluate factors that affect the strength and direction of construct relationships.

6.11 CHAPTER SUMMARY

The table below summarizes the entire methodological discourses that have been deliberated upon in this chapter. The choice of each stance, design or approach has also been summed up below.

Level of Decision	Choice
Epistemological and Ontological Assumptions	Positivism with formulated research questions and hypotheses tested empirically under carefully controlled circumstances.
Research Methods	<ol style="list-style-type: none"> 1) Cross-sectional in nature 2) Analytical survey seeking to articulate a relationship existing between multiple constructs (Yin, 2009). 3) An explanatory scheme is adopted to study a phenomenon by explaining the relationships among the constructs. 4) The approach is deductive through empirical testing of theories examined through a review of literature (Creswell, 2014).
Data Collection Methods	<ol style="list-style-type: none"> 1) Structured questionnaire developed from literature. 2) Purposively selected product manufacturing firms from SME database to test the developed conceptual framework. 3) Obtained responses through key contacts from the selected SMEs
Mode of Analysis	Quantitative techniques: <ul style="list-style-type: none"> ➤ Descriptive statistics ➤ Multivariate data analysis (EFA, CFA) ➤ Structural Equation Modelling
Reliability and Validity	Purification processes ensured: <ul style="list-style-type: none"> ➤ Content and face validity ➤ Dimensionality ➤ Construct validity ➤ Convergent validity ➤ Discriminant validity and ➤ Nomological validity

Source: Author's Construct

The above discussion has clearly established the research paradigm and research approach used for this research. It has outlined the methods and procedures used to identify respondents, developing the study questionnaire, collecting information, and analyzing the research data. The principal analytical techniques used in this research were deemed appropriate and the assumptions required for their use were supported, thereby setting the stage for the analytical presentation of research findings. The next chapter in that regard will examine the empirical data collected and the subsequent analysis for the study.

CHAPTER SEVEN

PRESENTATION OF EMPIRICAL DATA

7.0 CHAPTER OVERVIEW

This chapter commences the part II of this dissertation and sets a pivotal stage for confronting the theoretical chapters with the empirical evidence. The order in which the results are presented closely follows the research objectives proposed in the introduction section of this project. First, descriptive statistics of the scale variables are provided. This is followed by the results from the exploratory factor analysis (EFA) as well as confirmatory factor analysis (CFA) for the constructs in the conceptual framework (i.e. firm resources, branding capability, branding efforts, branding outcomes, and environmental regulations). In addition to this, various reliability and validity tests on the scales used in this research are carried out to validate and authenticate the final model obtained in the empirical data presentation. Finally, the chapter presents the structural model assessments as well as mediation and moderation tests evidenced in the conceptual framework for the study by use of structural equation modelling.

7.1 DESCRIPTIVE STATISTICS

In studies involving human participants, prior to doing many of the statistical analyses (e.g. t-test, ANOVA, correlation), it is important to subject the data to descriptive analysis before any further data validation and analysis (Pallant, 2011). These descriptive statistics include measures of central tendency such as the mean, standard deviation, range of scores, skewness and kurtosis. The table below displays the descriptive statistics of the variables used in the survey instrument. They indicate the extent to which the respondents disagreed or agreed with the statements in the questionnaire and indicate how each statement performed from the respondents' point of view. From the table the highest mean

was 5.20 (Our brand(s) name(s) is/are unique and differentiates us from other competitors) while the lowest was 3.08 (In this firm, our product brands are linked with the broader corporate brand). This gives an indication that most SMEs have unique brand names that differentiates them from competitors; however their products are not linked with any broader corporate brand. The 32 variables displayed in Table 7.1 below represented the components of the five main constructs depicted in the conceptual framework for the study; Environment (ENV), enterprise resource position (RES), Branding Capability (BC), Branding Efforts (BE), and Branding benefits (BO).

Table 7.1 – Descriptive Statistics of variables

Scale Items	Variable Code	Mean	Std. Deviation	S.E Mean	t
Product packaging decisions are regulated by industry policies	ENV1	3.97	1.96	.08	50.28
We conform to strict industry standards when coming out with brands	ENV2	4.35	1.90	.08	57.02
We are in an industry where many SMES control raw materials/inputs	ENV3	3.92	1.66	.07	58.69
There is a regulatory body in our industry which makes rules for product branding	ENV4	4.33	1.48	.06	72.72
There is an in-house R&D resource which regulates our product brand	RES1	4.36	1.65	.07	65.85
The materials used in our business operations are exclusive to our firm only	RES2	4.52	1.91	.08	58.90
Our firm obtains some support such as regular training programs, and promotional activities from government on branding	RES3	4.75	1.64	.07	72.01
It is not easy for other firms to get access to our basic production materials	RES4	4.85	1.59	.06	76.00
We have a brand plan for our product which regulates all brand decisions	RES5	4.89	1.67	.07	72.76
Our firm has a unique distribution network system	RES6	4.72	1.70	.07	69.06
Our firm is often the first to introduce new brands, within our industry.	BC1	4.72	1.61	.06	72.96
Better able to communicate a consistent brand meaning	BC2	4.44	1.73	.06	63.60
We are capable of utilizing our know-how in employing new brands to meet customer demands	BC3	4.82	1.51	.06	79.10
There is creativity in our methods of branding as compared to our competitors	BC4	5.00	1.37	.05	90.72
Our routine product branding experiences keep us regularly ahead of our competitors	BC5	4.78	1.46	.06	81.68
We have the capacity to mobilize a bundle of interrelated organizational routines to performing branding activities	BC6	4.69	1.63	.06	71.44
This firm utilizes attractive logos and symbols on all our brands	BE1	4.98	1.35	.05	91.79
Our brands come with attractive packaging for the market	BE2	5.06	1.50	.06	83.84
We associate our brand with another company	BE3	3.36	1.94	.08	43.12
There is a high emphasis on the country of origin for our product brand	BE4	3.26	1.86	.08	43.51
Our products are often associated with well-known people	BE5	3.29	1.85	.07	44.15
Our product brands are linked with the broader corporate brand	BE6	3.08	1.76	.07	43.44
We often make use of events/exhibitions to showcase our products	BE7	3.26	1.81	.07	44.82
We deliver quality brands with associated benefits	BE8	3.60	1.79	.07	50.01
Our brand(s) name(s) is/are unique and differentiates us from other competitors	BE9	5.20	1.74	.07	47.39

Products of our firm are made available at accessible locations through direct and indirect channels	BE10	3.40	1.88	.08	45.02
This firm employs integrated approaches to promoting our brands on the market	BE11	3.33	1.90	.08	43.56
Our product brand is less vulnerable to competitive marketing actions and crises	BO1	3.24	1.85	.07	43.60
Our profits have improved over the years as a result of our product branding practices	BO2	3.72	1.92	.08	48.21
We are able to leverage on our existing brands to create other brands	BO3	5.01	1.40	.06	89.21
Our sales have improved over the years as a result of our branding practices	BO4	5.12	1.36	.05	93.99
The branding practices of our firm enable us to differentiate and build a solid identity	BO5	4.90	1.49	.06	81.85

7.2 PHASE 1 – EXPLORATORY FACTOR ANALYSIS

The 32 items used for the scales on the conceptual constructs were factor analyzed and subjected to principal components analysis (PCA) using SPSS version 22. Prior to performing PCA, the suitability of data for factor analysis was assessed. Inspection of the correlation matrix revealed the presence of many coefficients acceptable values of 0.3 and above. The Kaiser-Meyer-Olkin (KMO) value was .883, exceeding the recommended value of 0.6 (Kaiser 1970) and Bartlett's Test of Sphericity (Bartlett 1954) reached statistical significance (Approx.: Chi-square= 17951.275, df. 1540, sig. 0.000), supporting the factorability of the correlation matrix. Table 7.2 below displays the results of the KMO and Bartlett's Test which was ran for the data obtained from the respondents. The principal components analysis also revealed the presence of eight components with eigenvalues exceeding 1. The eight-component solution altogether explained a total of 69.63% of the variance, with the highest component contributing 21.72% and the lowest component contributing 1.80%.

Table 7.2 – KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.883
Bartlett's Test of Sphericity	Approx. Chi-Square	17951.275
	Df	1540
	Sig.	.000

7.2.1 Rotation and reliability of the EFA

To aid in the interpretation of these eight components, both Orthogonal (Varimax) and Oblique (Direct Oblimin) methods of rotation were performed on the 32 variables to

examine the number of strong loadings and ascertain the specific variables which loaded substantially onto the various components. The variable loadings for exploratory factor analysis are considered high if they are all .7 or greater to be retained for analysis although some scholars suggest a considerable loading value of .5 to be adequately strong (Hair et al., 2014). On the basis of this, variables which failed to meet the .5 loadings were dropped from further analysis. Furthermore, an assessment of the internal reliabilities of the remaining construct variables was conducted. Reliability refers to the extent to which measurement reproduces consistent results particularly if the process of measurement is to be repeated (Malhotra and Birks, 2007). Corroborating the essence of reliability, Pallant (2003) postulates that the scales used for analysis should be checked for reliability to ensure that the items that make the scale "hang together" (i.e. internal consistency). The most commonly used indicator of internal consistency, Cronbach's alpha coefficient, was employed to check the reliability of the scales used for this survey. Researchers such as Pallant (2011) and Hair et al. (2014) admonish that ideally this value should be greater than 0.7 for managerial decisions although a threshold level of 0.6 could be used in exploratory research. The internal reliability of the five factors was analyzed through Cronbach's coefficient alpha. Only factors that meet the minimum value of 0.6 as postulated by (Hair et. al, 2010) were accepted. Also, in order to test the value of the variables that loaded onto the factors, item-to total correlation was set above 0.3 (Tabachnick and Fidell, 2007). The table 7.3 below presents a comparison of the Principal component extraction of the various rotation methods as well as the internal consistency measures on the final retained variables of the various constructs.

Table 7.3 – Rotated Component Matrix and Internal Consistencies

Items	Variables	Principal Component Loadings			Internal Consistencies		
		Orthogonal (Varimax)	Oblique (Direct Oblimin)	Variance Explained	Cronbach's Alpha	Item-total Correlation	Alpha if item is deleted
Factor 1	ENV1	.850	.850	59.656	.730	.512	.685
	ENV2	.846	.837			.570	.673
	ENV3	.807	.806			.462	.696
	ENV4	.622	.618			.360	.714
Factor 2	RES4	.841	.867	58.276	.828	.664	.798
	RES3	.831	.857			.640	.800
	RES5	.830	.859			.630	.801
	RES6	.761	.740			.681	.795
Factor 3	RES2	.677	.675	58.600	.853	.516	.814
	BC3	.741	.771			.591	.795
	BC6	.699	.721			.580	.796
	BC1	.688	.715			.559	.799
	BC4	.626	.619			.595	.796
Factor 4	BC5	.665	.643	56.784	.700	.460	.810
	BE9	.808	.817			.677	.833
	BE10	.799	.806			.659	.833
	BE11	.752	.759			.603	.837
Factor 5	BE1	.787	.788			.180	.858
	BE2	.606				.288	.854
	BO4	.759	.781			.319	.603
	BO5	.668	.650			.426	.565
	BO2	.876	.886			.424	.562
	BO1	.867	.882			.404	.571

Extraction Method: Principal Component Analysis. **Rotation Method:** Varimax and Direct Oblimin.

The above table indicates the final retained variables which emerged out of the preliminary exploration of the measuring items for the constructs. The rationale for reducing an initial pool of 32 measurement items included in the questionnaire for testing the conceptual framework has been explained in the EFA above. Following from this, 23 items out of the original 32 items remained for further analysis. The final scales used to measure firm resources, product branding efforts, product branding capability, branding outcomes, and environmental regulations are assessed thoroughly alongside their measurement properties. Internal consistencies have also been checked using the Cronbach's Alpha and item-to-total correlation values. Through the initial process of exploratory factor analysis as well

as rigorous content validity assessments of the measurement items, the number of items for the construct of firm resources was reduced from 6 to 5 items; product branding efforts was reduced from 11 to 5 items; branding capability was reduced from 6 items to 5 items; branding benefits construct was reduced from 5 to 4 items. All of the 4 items measuring environmental regulations passed all the assessments and were thus maintained. At all times in the examination processes, a strong theoretical rationale was maintained when excluding or including certain measurement items for further analysis.

7.3 PHASE 2 OF DATA PURIFICATION

Having established an internal consistency in the final structures of the construct scales through the EFA, the second phase of the study was conducted. The eventual items were designed into a new questionnaire in order to test the relationships among the constructs of the study. This procedure is consistent with recommendations given by scholars (Blunch, 2008; Byrne, 2013). A 23-item questionnaire was re-designed (see appendix) to collect data from 304 SMEs who are into product manufacturing, exclusive of those used for the exploratory design. The subsequent section presents the results obtained from the CFA analysis for the purpose of establishing the best possible underlying structure for the conceptual model of the study.

7.3.1 Profile of respondents for the confirmatory factor analysis

The profiles of these enterprises are also presented in the Table 7.4 below. Respondents for the survey have been profiled according to gender of owner; number of years in business; educational qualification of business owner; firm ownership; nature of products offered as well as the number of employees in the enterprise.

Table 7.4 – Profile of respondents

Profile of respondents	Sample composition	
	<i>n</i>	%
<i>Gender of Owner</i>		
Male	178	58.6
Female	126	41.4
<i>Educational qualification of business owner</i>		
SHS and Below	84	27.7
Professional	88	28.9
Degree	126	41.4
Post-graduate	6	2.0
<i>Nature Firm Ownership</i>		
Sole proprietor	224	73.7
Family/Household	60	19.7
Cooperatives/associations	20	6.6
<i>Number of years in business</i>		
Below 1 year	15	4.9
1-5	132	43.4
6-10	100	32.9
Above 10 years	57	18.8
<i>Number of employees</i>		
5 or less	86	28.3
6-20	140	46.1
21-40	54	17.7
41-60	18	5.9
61-80	4	1.3
81-99	2	0.7
<i>Nature of Product offered by firm</i>		
Food and grocery	89	29.3
Clothing and footwear	41	13.5
Arts and crafts	62	20.4
Beverages (alcoholic and non-alcoholic)	40	13.2
Detergents (bar, powdered, liquid)	33	10.8
Others (including agro inputs, cosmetics, etc.)	39	12.8
<i>n=304</i>		

From the table above, there were 178 male owners and 126 female owners of the sampled firms representing 58.6% and 41.4% respectively. Regarding the educational qualifications of these respondents, about 27.7% have had basic education (from primary to secondary education) with the rest having tertiary education encompassing professional certificates (28.9%), degree certificates (41.4%) as well as postgraduate qualifications (2.0%). This reveals that majority of the respondents had more than just a senior high educational

qualification and thus understood the key issues being studied. In terms of the nature of firm ownership, 73.7% of the sampled firms were sole proprietorships, 19.7% were either owned by families or households whereas 6.6% were owned by cooperative unions and associations. There was also an assessment of the number of years within which the sampled firms have been in business. Results revealed that only about 5% of the surveyed firms have been in operations within less than a year. The remaining 95% had 43.4% operating between 1-5 years, 32.9% doing business between 6-10 years while 18.8% have been operating for over 10 years. From all these firms, 28.3% had 5 employees or less, 46.1% of the firms had 6-20 employees, 17.1% had 21-40 employees with 5.9% of the surveyed firms having 41-60 employees. Only 1.3% and 0.7% of the firms had 61-80 employees and 81-99 employees respectively. Finally, the surveyed firms were profiled according to the nature of products they offer. The results reveal that responses from SMEs who are into food and groceries accounted for 29.3%, clothing and footwear accounted for 13.5%, arts and crafts accounted for 20.4%, those into beverages were 13.2% while SMEs into detergents accounted for 10.8%. The remaining 12.8% of the responses came from SMEs who are into other products such as agro inputs, cosmetics, etc. Each of these enterprises were involved in some form of branding in one way or the other since they typically had products with certified features endorsed by the Ghana Standards Authority. The researcher had no intention of skewing any of the above profiles towards any particular parameter since most of these firms were contacted on their availability and willingness to partake in the study.

7.4 CONFIRMATORY FACTOR ANALYSIS

Running EFA alone to establish a construct is not sufficient to determine its dimensionality. Rather the technique must be complemented with CFA. One of the major advantages of CFA is the ability to estimate multiple interrelated dependence relationships

(Hair et al. 2010; Bagozzi and Yi, 2012). Structural Equation Modelling using LISREL 8.5 for Windows is employed since it relies on multiple statistical tests to describe the overall strength of a model's predictions (Jöreskog and Sörbom, 1996). There are a number of goodness-of-fit measures that need to be combined to assess the results from three perspectives: overall fit, comparative fit to a base model, and model parsimony (Hair et al. 2010; Byrne, 2013). As a result of the multiple perspective evaluation, Bollen (1989) suggests that determining an acceptable model fit ultimately rests with the researcher. Hence, we selected the commonly acceptable fit indices used in social research (see methodology section 6.9.3 for details of these).

7.4.1 Measurement Models

Research scholars have suggested that testing of a structural model may be meaningless unless it is established that the measurement model holds; if the chosen indicators for a construct do not measure that construct, the specified theory must be modified before it can be tested (Jöreskog and Sörbom, 1996; Bagozzi and Yi, 2012). In this regard, it is imperative to report the characteristics of the measurement model that will subsequently be used for addressing the structural hypotheses. The measurement models of the five constructs (firm resources, product branding efforts, product branding capability, branding outcomes, and environmental regulations) were assessed through a CFA. The CFA results of the initial measurement models are displayed in Table 7.5 below. It must be noted that the variable codes stipulated in the exploratory analysis were maintained in the confirmatory phase. As a result, the codes represent the scale statements indicated earlier in this chapter.

Table 7.5 – Initial measurement model for constructs

Construct	Variable	Standardized		R ²
		Loadings	t – Values	
Environment	ENV1	0.80	14.57	0.64
	ENV2	0.87	15.71	0.76
	ENV3	0.41	7.59	0.17
	ENV4	0.33	6.04	0.11
Chi-Square=47.19, df=2, P-value=0.00000, RMSEA=0.243				
Resources	RES2	0.64	13.20	0.40
	RES3	0.82	18.81	0.68
	RES4	0.80	18.02	0.64
	RES5	0.80	18.02	0.64
	RES6	0.78	17.34	0.61
Chi-Square=43.78, df=5, P-value=0.00000, RMSEA=0.142				
Branding Capability	BC1	0.61	11.90	0.38
	BC3	0.74	14.86	0.54
	BC4	0.76	15.57	0.58
	BC5	0.39	7.15	0.15
	BC6	0.65	12.80	0.42
Chi-Square=5.74, df=5, P-value=0.00000, RMSEA=0.020				
Branding Efforts	BE1	0.07	1.35	0.006
	BE2	0.16	2.93	0.026
	BE9	0.70	14.59	0.49
	BE10	0.82	17.49	0.67
	BE11	0.85	18.28	0.72
Chi-Square=47.73, df=5, P-value=0.00000, RMSEA=0.149				
Branding Outcome	BO1	0.82	10.52	0.67
	BO2	0.78	10.31	0.61
	BO4	0.14	2.52	0.021
	BO5	0.30	5.24	0.087
Chi-Square=91.52, df=2, P-value=0.00000, RMSEA=0.342				

An initial output generated from the LISREL software revealed some unfit indices (see table V above). As a result, there was the need for modifications and further purifications (Kline, 2005). Possible modifications to the proposed model may be indicated through the examination of the modifications indices from the LISREL output file. It is strongly suggested that theory and content should always be considered in making model modifications. In a parallel vein, Hair et al. (2010, p. 713) stated that “the most common change would be the deletion of an item that does not perform well with respect to the

model integrity, model fit, or construct validity”. Consequently, the original measurement model was then subjected to modification according to the sizes of factor loadings, cross loadings, measurement errors, and correlation between measurement errors.

In the case of this investigation, the LISREL software output suggested modification of some items via stage-by-stage deletion/re-specifications of some weak variables. However, the re-specifications were not theoretically coherent and could result in the danger of empirical modifications without theoretical justifications (Hair et al., 2014). As a result, scale items were rather dropped/deleted step-by-step to ensure that the deletion of each item was necessary. In the first modification (phase II), two items were deleted from Environment, and one item each from Resources, Branding Capability, Branding Efforts, and Branding Outcomes. In the second modification (i.e. the phase III), one item was deleted each from Branding Capability, Branding Efforts, and Branding Outcome. Thus, 9 items were eliminated after the CFA which left the new purified constructs with 14 items which provided the best fit indices. Table 7.6 below presents the improvement of the goodness-of-fit indexes as a result of modifications to the measurement model.

Table 7.6 – Improvement in Fit of Measurement Research Model

Phase	Modification	Fit Indices				
		GFI	RMSE	NFI	CFI	χ^2/df
I.	Original Measurement Model	.78	.109	.74	.78	5.57
II.	Deleted: ENV(3, 4) RES(1); BC(1); BE(1); BO(4)	.89	.086	.87	.90	3.82
III.	Deleted: BC(5); BE(2); BO(5)	.94	.065	.94	.96	2.60

7.4.2 Validity and Reliability of Final Measurement model

The table VI above reveals that among the modified measurement models, Model IV is the fittest model. The reliability measures in this study are above the acceptable satisfactory levels (Cronbach's alphas > .70, Average Variance Extracted > .50, composite reliability > .70) as recommended by scholars (Fornell and Larcker, 1981; Vandenberg, 1996). Furthermore, the factor loadings (ranging from 0.66 to 0.87) showed good convergent validity. The resulting validity and reliability indicators of the final measurement model together with their correlations are displayed in Table VII and Fig 7.1 below. Thus, the measurement model represented in Table 7.7 and Fig 7.1 below is regarded as the model which adequately fits the data for this research. Hence, this becomes the confirmed measurements for SME resources, SME branding, branding capability, branding outcome as well as SME regulatory environment models within the context of the current study.

Table 7.7 – CFA results for Final Measurement Model

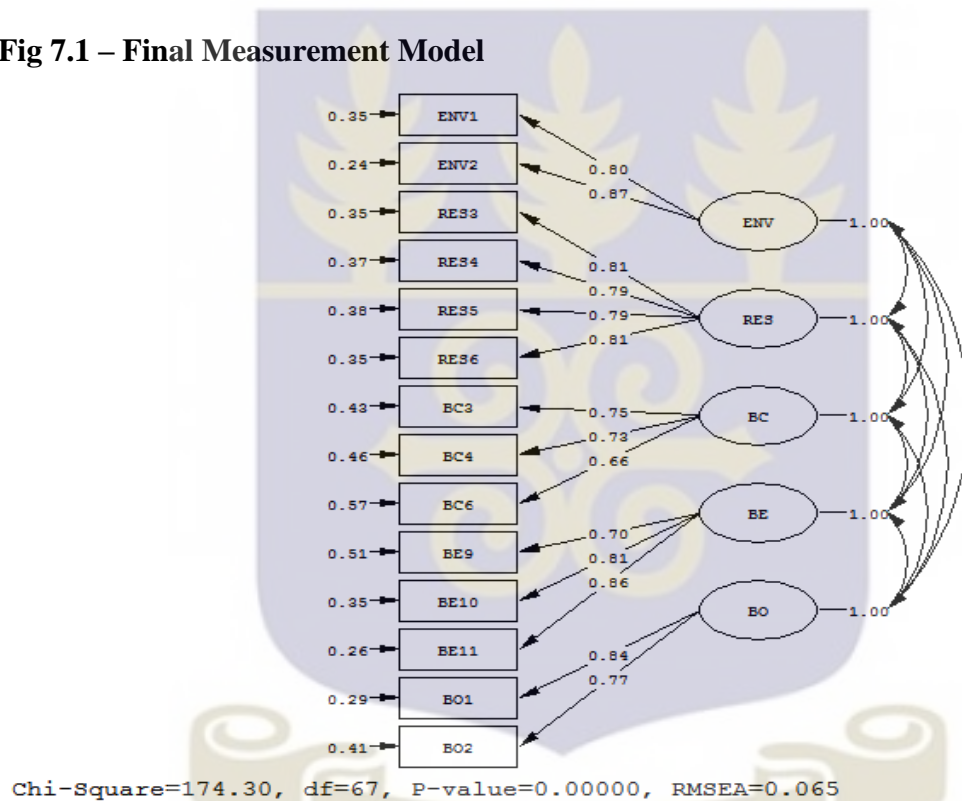
Constructs	Items	Standardized Loadings	t-Values	R ²	(CR)	(AVE)	Cronbach's α
Environment	ENV1	0.80	15.70	0.65	0.83	.70	.83
	ENV2	0.87	17.02	0.76			
Resources	RES3	0.81	18.25	0.65	0.88	.64	.88
	RES4	0.79	17.75	0.63			
	RES5	0.79	17.59	0.62			
	RES6	0.81	18.30	0.65			
Branding Capability	BC3	0.75	14.66	0.57	0.76	.51	.75
	BC4	0.73	14.26	0.54			
	BC6	0.66	12.62	0.43			
Branding Efforts	BE9	0.70	15.16	0.49	0.84	.63	.83
	BE10	0.81	18.39	0.65			
	BE11	0.86	20.23	0.74			
Branding Outcomes	BO1	0.84	19.30	0.71	0.79	.65	.79
	BO2	0.77	16.95	0.59			

Table 7.8 – Pearson Correlations

	Mean	Std. Dev	Env	Res	BCap	BEff	BBenef
Environment	4.034	1.876					
Resources	4.816	1.522	.374**				
Branding Capability	4.787	1.329	.308**	.344**			
Branding Efforts	3.609	1.621	.276**	.346**	.229**		
Branding Benefit	3.663	1.742	.406**	.305**	.321**	.769**	

** . Correlation is significant at the 0.01 level (2-tailed).

Fig 7.1 – Final Measurement Model



7.5 THE STRUCTURAL MODEL

The proposed model for this research is best tested with a dependence method such as regression analysis or structural equation modelling techniques (Hair et al., 2014). However, given the complexity of the framework/model, and the fact that interrelationships between latent constructs were of interest, regression analysis was not considered suitable; hence the application of structural equation modelling. Testing the structural model is the main stage of an SEM analysis, after all constructs are validated and

the measurement model is fit (Anderson and Gerbing, 1988; Kline, 2005). Blunch (2008) maintains that the structural model can describe the causal relationship among latent variables. In addition, Byrne (2013) argues that structural models aim to specify which latent constructs directly or indirectly influence the values of other latent constructs in the model. Therefore, the structural model conducted in this study was intended to test some hypothetical propositions based on the conceptual framework (composed of SME environment and resources, SME branding efforts, SME branding capability, and branding outcomes) for this research.

7.5.1 Validation Test of the Structural Model

In examining the structural model, the attention is on the proposed hypotheses that reflect the relationships between the latent variables. The purpose is assessing whether the data supports the proposed conceptualization. According to Vieira (2011), key issues of interest are: (i) whether the directions of the relationships between the constructs are as hypothesized, which can be examined looking at the signs of the respective parameters; (ii) the strength of the hypothesized links, reflected by the estimated parameters, which should be at least significant (i.e., their respective t-values should be greater than 1.96) and, (iii) the amount of variance in the endogenous variables explained by the respective proposed determinants, which can be evaluated looking at the squared multiple correlations (R^2) for the structural equations.

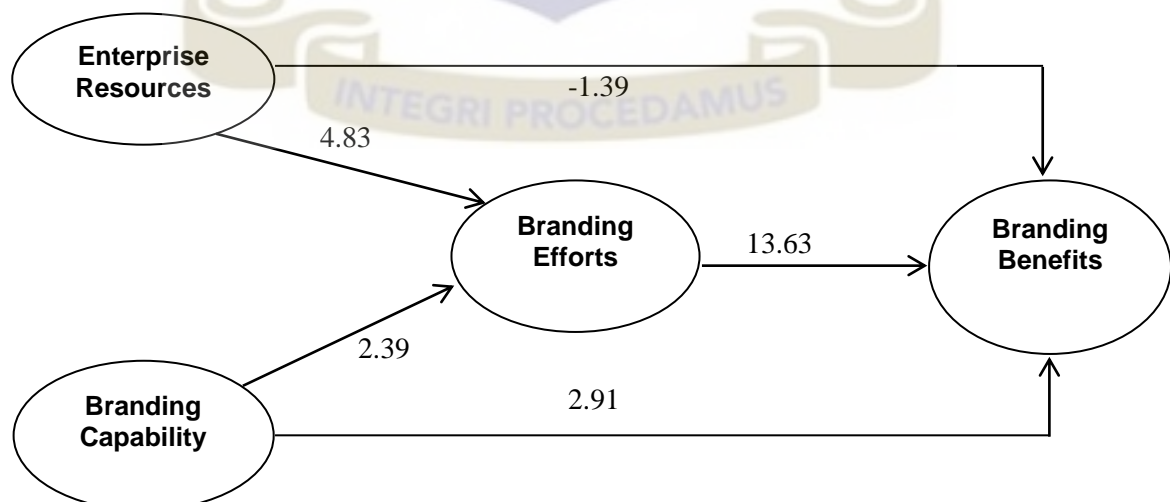
The LISREL output provided some measures which allow assessment of the absolute and incremental fit of the proposed model. Fit statistics (as elaborated in the methodology) are the principal means through which alternative factor structures are compared. In the study model, a chi-square of 133.28 ($df = 49$, $p < .01$) indicating a normed chi-square fit value of 2.72. The root-mean-square-error of approximation (RMSEA) value is 0.068; goodness-of-

fit index (GFI) is 0.95. Regarding the incremental fit measures, a normed fit index (NFI) value of 0.95 is observed with a corresponding non-normed fit index (NNFI) of 0.95., while comparative fit index (CFI) value was 0.97. These results from the structural model assessment statistics above reveal that the model appears to have established an acceptable fit and thus accomplished a satisfactory level of nomological validity. The coefficients are significant and support the theory represented in the model. Predictive validity for the model is supported since the parameter estimates (for both β and t -values) are significant and in the magnitudes expected (Blunch, 2008; Vieira, 2011). Table 7.9 and Figure 7.2 below depicts the statistical and graphical results emerging from the structural equation modelling test of the hypothesized paths.

Table 7.9 – Structural Model Assessment Results

Construct Structural Relationships	β Estimate	t-Value	P-value	R ²	
Resources ----> Branding Efforts	0.32	4.83	.000	0.15	
Resources ----> Branding Benefits	-0.06	-1.39	.359	0.13	
Branding Capability ----> Branding Efforts	0.16	2.39	.001	0.17	
Branding Capability ----> Branding Benefits	0.14	2.91	.000	0.28	
Branding Efforts ----> Branding Benefits	0.94	13.63	.000	0.94	
	RMSEA= 0.068	GFI= 0.95	NFI= 0.95	CFI= 0.97	$\chi^2/df= 2.7$

FIG 7.2 – The Structural Model Assessment Results



On the individual relationships among the constructs, it was found that the association between branding efforts (BE) and branding outcomes/benefits (BO) had the strongest and statistically significant relationship ($\beta=0.94$, $t\text{-value}= 13.63$, $p<.001$). This was followed by the relationship between enterprise resources and branding efforts ($\beta=0.32$, $t\text{-value}= 4.83$, $p<.001$). The relationship between branding capability and branding efforts ($\beta=0.16$, $t\text{-value}= 2.39$, $p<.01$), as well as that of branding capability and branding outcomes ($\beta=0.14$, $t\text{-value}= 2.91$, $p<.01$) also revealed some positive associations as well as statistical significance. It must be acknowledged that although all the paths have statistically significant associations, the hypothesized direct relationship between branding capability and branding efforts, as well as the direct link between branding capability and branding benefits exhibited coefficients (β values) below 0.2. This according to Echambadi et al. (2006) demonstrates a threshold for making practically meaningful considerations. However, in theoretical principle, these results constitute sufficient evidence that the proposed hypotheses in the conceptual framework are supported by the data, and provide support for the nomological validity of the constructs. Following from the guidelines of Vieira (2011) however, the direct path from enterprise resources to branding benefits was statistically unsupported in relation to the hypothetical proposition ($\beta= -0.06$, $t\text{-value}= -1.39$, $p>.05$). Thus, hypotheses 2-5 were all supported while hypothesis 1 was refuted in the current study. On the basis of this, there was the need for comparing alternative models to ascertain which one(s) will be suitable for the study.

7.5.2 Tests for model Comparison

Following the approach advocated by Anderson and Gerbing (1988), we tested a series of re-nested models against our baseline model through sequential chi-square tests with the parameter constraints of interest in this study. A significant change in the chi-square difference would suggest that the constrained path was important and thus provides

support for the baseline model. In Model 1 the path related to Hypothesis 1 was constrained to zero: that is, the link involving resources and branding benefits was removed from the baseline model. In a similar vein, the relevant paths of the four other hypothesized relationships were constrained to zero one at a time in Models 2, 3, and 4. Furthermore, following Kelloway's (1998) approach, we compared our baseline model with a full mediation model in which the two direct paths from resources and branding capability, respectively, to branding benefits, were removed from the baseline model (Model 5). In all these alternative models, the moderating role of the environment was constrained. These are depicted in Table 7.10 which shows the results of the chi-square differences between the baseline model and each of the re-nested models.

Table 7.10: Results of alternative model comparisons

Model	χ^2	df	$\Delta\chi^2$	Δdf	NNFI	CFI	RMSEA	SRMR	χ^2/df
Baseline	133.28	48	–	–	.95	.97	.068	.046	2.78
Model 1	134.86	49	$\Delta\chi^2(b, M1)=1.58^{**}$	1	.95	.97	.068	.047	2.75
Model 2	140.86	49	$\Delta\chi^2(b, M3)=7.58^{**}$	1	.95	.96	.070	.049	2.87
Model 3	155.19	49	$\Delta\chi^2(b, M4)=21.91^{**}$	1	.94	.96	.075	.088	3.17
Model 4	141.41	49	$\Delta\chi^2(b, M5)=8.13^{**}$	1	.95	.96	.070	.055	2.89
Model 5	141.00	50	$\Delta\chi^2(b, M6)=7.72^{**}$	2	.95	.96	.069	.049	2.82

Note: $p<0.01$**

Baseline model: partial mediation (with direct paths from both resources and branding capability to branding benefits).

Model 1: the path of Hypothesis 1 (Resources ---> Branding Benefits) was constrained to zero.

Model 2: the path of Hypothesis 2 (Branding Capability ---> Branding Benefits) was constrained to zero.

Model 3: the path of Hypothesis 3 (Resources ---> Branding Efforts) was constrained to zero.

Model 4: the path of Hypothesis 4 (Branding Capability ---> Branding Efforts) was constrained to zero.

Model 5: the path of Hypothesis 1 and 2 were constrained to zero, resulting in full mediation models

As expected, all of the chi-square differences were significant, suggesting that the baseline model fits our data. It was also noted that the chi-square difference between Model 5 (full mediation model) and our baseline model (partial mediation) was significant ($\Delta\chi^2=7.72$, $\Delta df=2$, $p<0.01$). However, results from the model comparison suggested that the removal

of the two direct paths (resources to branding benefits and capabilities to branding benefits) from the baseline model did not significantly improve the model fit. Hence we conclude that the partial mediation model was superior to the full mediation model, and acceptable for further consideration. Moreover, it was revealed from the fit indices that our baseline model was stronger than all the alternative models except for Model 1. It is therefore suggested that, the direct path from resources to branding benefits needed to be redundant while maintaining the one from branding capability to branding benefits. The final section of this chapter looks at the mediation and moderation analysis emanating from the model.

7.6 TESTS FOR MEDIATION EFFECTS

Holding the environment construct (moderator) constant, we tested two mediation paths from our hypothetical model; (1) the path from resources through branding efforts to branding benefits (2) the path from capabilities through branding efforts to branding benefits. This was to ascertain if firms with branding capabilities do better in realizing branding benefits than those without it. This study applied the procedure suggested by Baron and Kenny (1986) to examine the mediation effect of a variable. According to these authors, a researcher can test the mediation effect using SEM which includes the paths of predictor variable (P) to mediator variable (M), and mediator variable (M) to criterion variable (C). If the model suggests that the sequence path of P-M-C (full mediation) is fit, the mediation role of the M variable is supported. Researchers can compare the goodness-of-fit of the P-M-C model with the second model including the path of P-C. If the addition of the P-C path in the second model (partial mediation) improves the fit of the model significantly, the mediation role of M is not supported. However, if the two models

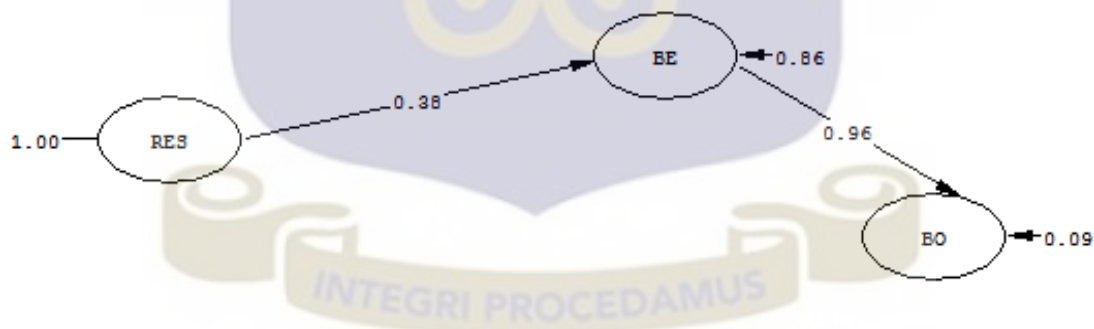
produce similar fits, the result indicates that the mediation is supported (Hair et al., 2010). The comparative results of fit indices in all cases have been displayed in Table 7.11 below.

Table 7.11 – Mediating Effects Test Fit indices

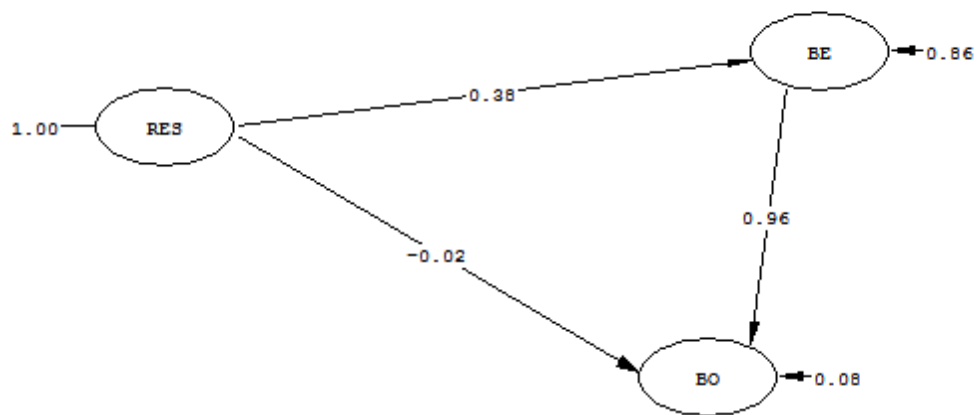
	Mediations	GFI	RMSEA	NFI	CFI	χ^2/df
Model 1A	RES -----> BE -----> BO ($\beta= 0.38$) ($\beta= 0.96$)	.95	.079	.96	.97	3.41
Model 1B	Adding RES -----> BO ($\beta= -.02$)	.95	.081	.96	.97	3.54
Model 2A	BC -----> BE -----> BO ($\beta= 0.33$) ($\beta= 0.96$)	.98	.053	.97	.99	2.07
Model 2B	Adding BC -----> BO ($\beta= 0.12$)	.98	.045	.98	.99	1.79

A graphical result of the mediation tests are shown in Fig 7.3 – Fig7.4 below.

FIG 7.3 – SME branding efforts mediating on resources and branding benefits



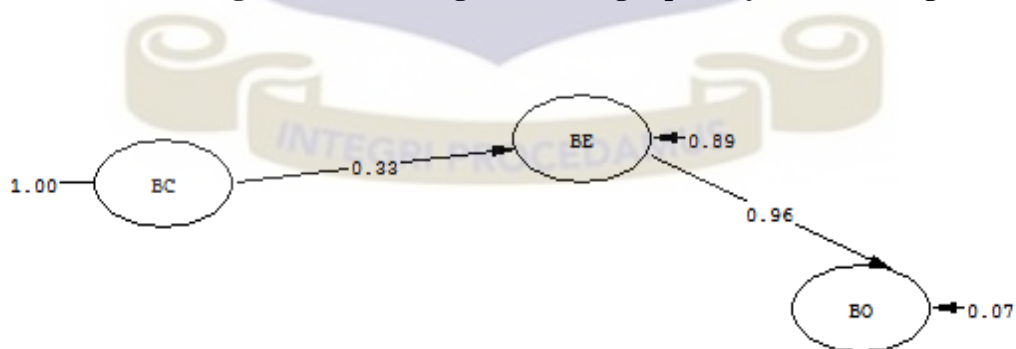
Chi-Square=85.21, df=25, P-value=0.00000, RMSEA=0.079



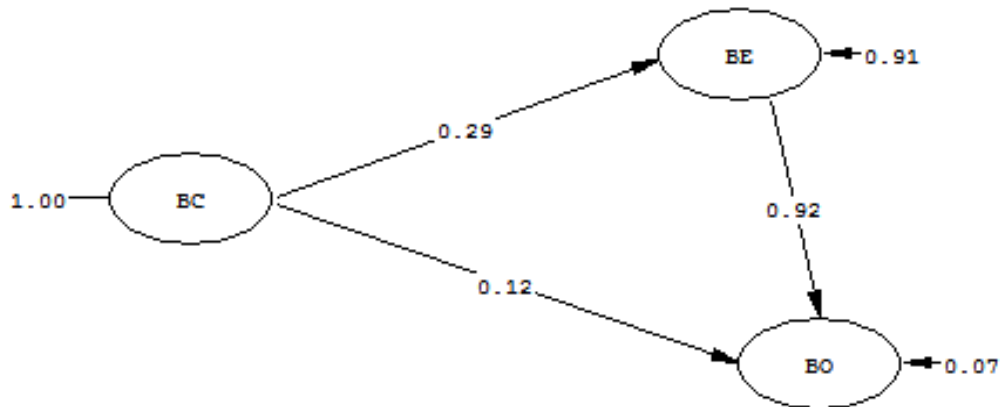
Chi-Square=84.89, df=24, P-value=0.00000, RMSEA=0.081

Following from Baron and Kenny's (1986) rule, branding capability was constrained in the first mediation models while the paths involving resources, branding efforts and branding benefits were analyzed. Model 1A represented the full mediation while 1B represented the partial mediation model. Results from the fit indices in model 1 reveals that the partial mediation did not improve the fit of the model although both were significant. Hence, full mediation model involving resources, branding efforts and branding benefits is superior to the partial one.

FIG 7.4 – SME branding efforts mediating on branding capability and branding benefits



Chi-Square=37.42, df=18, P-value=0.00461, RMSEA=0.053



Chi-Square=30.47, df=17, P-value=0.02314, RMSEA=0.045

In the second set of mediation tests, firm resources was constrained while maintaining the path involving branding capability, branding efforts and branding benefits. Model 2A represented the full mediation while 2B represented the partial mediation model. In this stage, the fit indices were improved in the partial mediation model (2B). However, the standardized loadings (β values) reduced as well as resulted in a poor level of significance ($p > 0.01$) as shown in Fig 7.4b. Thus, the full mediation model involving branding capability, branding efforts and branding benefits was also superior to the partial one. Comparing Model 1A and 2A, it is evident that firms with branding capabilities do better in realizing branding benefits from their branding efforts/activities than those without it (i.e. firms who possess only physical assets).

7.7 MODERATION TESTS

In addition to testing the mediation effects, the moderating effect of SME regulatory environment was also assessed. As illustrated in the conceptual framework for the study, the moderation was carried out on two path relationships; (1) the relationship between resources and branding efforts (2) the relationship between branding capability and branding efforts and (3) the relationship between branding efforts and branding benefits. This test was conducted in order to ascertain how SME regulatory environment moderates

each of these associations (Marjudi et al., 2012). In order to carry out this, multiple regression analysis with interactions was used. Here, the composite scales derived from CFA analysis are used as continuous variables with the interaction effects applied (i.e. the moderating effects of regulatory environment – ENV – on the various conceptual paths among the constructs). The theoretical principle when performing such tests is that, the moderating/interaction term(s) should not only change the direction and/or strength of the relationship between the constructs being tested but should as well be a statistically significant predictor symptom (see Baron and Kenny, 1986; Aiken and West 1991). The moderation test results are displayed in table 7.12 below.

Table 7.12 – The Moderating Effects of SME Regulatory Environment

Model	Relationships	β	t	Sig.	R ²	Adj. R ²	F
1	RES -----> BE	.346	7.213	.000	.120	.118	52.029
2	BC -----> BE	.229	4.591	.000	.052	.050	21.077
3	ENV*RES -----> BE	-.095	-1.845	.066	.128	.123	27.881
	RES -----> BE	.310	6.009	.000			
4	ENV*BC -----> BE	-.018	-.340	.734	.053	.048	10.572
	BC -----> BE	.224	4.294	.000			

From the moderation effects table above, Model 1 and 2 represented the structural relationships for the two associations as originally proposed in the framework of this study. Model 3 represents the moderating effect of regulatory environment on the relationship between SME resources and their branding efforts; Model 4 represents the moderating effect of regulatory environment on the relationship between branding capability and SME branding efforts. Following Baron and Kenny (1986) as well as Aiken and West's (1991) postulations, it was evident from the beta (β) values, t-values, R² values, and F-values that certainly, the role of SME regulatory environment affected the strength of the relationships among the various structural paths as well as the direction of

the structural relations (see β and t-values for Model 3 and Model 4). However, from the respective p-values (sig.) there is an indication that the moderation effects were statistically insignificant ($p > 0.05$) in Model 3 and 4. Thus, the regulatory environments of SMEs affect the resources they can access, as well as the branding capabilities they generate; however, the effect of this was statistically insignificant in the current study. It must be pointed out that the change in direction as well as in the strength of the path relationships suggest some levels of impact of SME environment on resources and branding capability as antecedents to SME branding efforts.

7.8 CHAPTER SUMMARY

This chapter has demonstrated adequate evaluations of the measurement models for the constructs under investigation. Essentially, the chapter has focused on the development of summated rating scales to measure SME resources and regulatory environment, SME branding efforts, SME branding capability, as well as branding benefits. By employing exploratory factor analysis (EFA) and confirmatory analysis (CFA), the chapter has established the operational procedures adopted for the development and validation of the measuring instruments for the constructs within the conceptual framework for the study. The specific procedures from the psychometric literature for assessing reliability, dimensionality and construct validity have also been given due expositions. The final portions of this chapter investigated the various structural paths relating to the antecedents and consequences of SME branding activities as well as providing assessments of mediation and moderation tests evidenced in the conceptual framework for the study. These have raised some issues and findings to be discussed in detail in the next chapter.

CHAPTER EIGHT

DISCUSSION OF RESEARCH FINDINGS

8.0 CHAPTER OVERVIEW

The previous chapter presented the empirical results and analysis found in the study – model evaluation, estimation of results and testing of the conceptual framework. This chapter provides a discussion on the empirical outcome of the hypotheses testing conducted in this investigation and their significance particularly in relation to findings from other studies reported in the literature. It is essentially divided into two major sections. The first section provides a brief background to the study while the second part discusses the findings of the study based on the research questions and hypotheses posed in the introductory part of this research. A chapter summary is subsequently provided to recapitulate the key issues addressed in this chapter.

8.1 INTRODUCTION

The purpose of this study is to examine the branding process and benefits in small and medium-sized enterprises (SMEs). It has been established from the earlier chapters of this study that the contributions of SMEs across several countries (both developed and developing) in terms of economic activities cannot be undervalued. A clear inspection of marketing literature particularly in the area of branding revealed that one of the key areas for advancing SME competitiveness is the need to recognize how to harness and exploit their resources and capabilities to enhance their competitiveness in the marketplace. Drawing on the Resource-Based Theory and Dynamic Capabilities theory, it has been argued that a firm's ability to achieve and maintain competitive advantage is typically based on a relevant configuration and deployment of organizational resources, capabilities and competencies (Barney 1991, 2011; Prahalad and Hamel, 1994; Teece et al., 1997). As

a result, it was essential to investigate the specific recipe of organizational resources and capabilities that enhance their branding efforts and brand performance. While attempting a discourse on the relevance of deploying branding capability, especially among small and medium enterprises, it also became pertinent to explore what constitutes branding capability and how it can be disseminated within the enterprise. In view of this, key matters emanating from measurement of branding capability were also considered in the study. This was examined in an attempt to understand how firm resources and capabilities facilitate or impede enterprise branding efforts towards the realization of optimum branding benefits for small and medium-sized enterprises.

8.2 DISCUSSION OF STUDY FINDINGS

The key objective of this study is primarily to explore the utilization of SME resources and branding capability to determine their outcome on SME branding efforts. The fundamental question underlying the current study is thus articulated as: *How do SMEs realize branding benefits through the deployment of organizational resources and capabilities amidst the constraints of their environment?* In an attempt to address this question, the study sought to evaluate three key questions which culminated into both theoretical and empirical investigations in the previous chapters. The major results found from the current research have been deliberated upon in relation to previous literature on the subject/themes under discussion. These are discussed in detail based on the research questions and study objectives in the subsequent sections of this chapter.

8.2.1 Resources, Branding Capability and Branding Benefits

Evidence from extant literature revealed that SMEs obtain their resources either internally or through external means. Larger firms by virtue of several advantages, appear to have access to key resources within various industries comparatively to what Aldrich and

Auster (1986) term as “liability of smallness” for their smaller counterparts (Raju et al., 2011). Quite profoundly, although SMEs are usually seen to have limited resources, some of them (especially non-physical ones) are unique and are well-positioned compared to their competitors to create value products for consumers and also provide the greatest potential for wealth creation and enterprise development (Mathews, 2006; Runyan et al., 2006; Bakar and Ahmad, 2010). Such SME resources could be either internally generated (such as entrepreneurial skills/traits, knowledge/information management, human resource management and learning/intellectual capabilities) or gained from external sources (such as inter-firm or cluster networks, joint ventures, digital business ecosystems, R&D alliances and social capital). Notably, both sources have been championed to play relevant roles in the development of SMEs (see works of Maranto-Vargas and Rangel 2007; Chamindale and Vang, 2008). Hence, in order to sustain SME competitiveness especially under the pressures of globalization, it has been suggested that their operational tactics should match organization resources, changing environment and in particular markets and customers’ needs (Singh et al., 2010).

The work of Pribadi and Kanai (2011) in their study on 258 Indonesian SMEs for instance, revealed that both internal and external resources of SMEs contribute positively towards firm performance. However, they pointed out that similar to results from other scholars (Galbreath et al., 2008; Goddard et al., 2009) firm strategy and internal resources contributes more in explaining variations in firm performance rather than direct relationships between external factors and firm performance. In a similar vein, Tavitiyaman et al. (2012) have provided empirical evidence from 317 US small hospitality firms that resources such as a firm’s human resources and internally developed IT strategies increase organizational performance. By examining the relationship between

firm resources, and performance benefits, researchers have been able to look further into various factors that affect the strategic decisions of the firm. As a result, there have been more findings about variation among firm factors – such as technology, human resources, assets, capital, knowledge creation, and environment – and the influence of these on how an enterprise performs in its marketplace (Tsai and Li, 2007; Chen and Hsu, 2010; Ortega, 2010). Remarkably, drawing from a social angle, Khan and Ede (2009) also established from their study that forging links and working in partnerships (as external resources), were found to be exceptionally valuable in helping the organizations establish “*a name*” for themselves and raising awareness of who they are as an enterprise, and what they do. Working in partnership was found to be effective as it was mutually beneficial and encourages referral to other enterprises’ brands. Coupled with building relationships, these can really aid SMEs brand and help to overcome a low level of brand equity (Khan and Ede, 2009).

Regarding the nexus of resources and branding capability, there is a contention that branding as an activity may not be viewed as a direct physical resource, but could be conceptualized as a marketing capability that could be effectively utilized for enterprise performance (Liao et al., 2009; Berthon et al., 2008). Abimbola and Vallaster (2007) further suggest that a strong branding capability becomes an extraordinary form of *non-physical* resource which provides organizational reputation and brand identity for small firms. In the perspective of Abimbola and Kocak (2007) for instance, they advocate that branding fosters reputation building, and thus the two are key resources, which allow an organization to be successful over an extended period of time. In addition, from a Capability theory perspective, empirical evidence has for instance been provided by the work of Mahsud et al. (2011). The authors found that capabilities such as utilizing know-

how in employing new brands to meet customer demands, as well as having the capacity to mobilize a bundle of interrelated organizational routines to performing branding activities have resulted in the improvement of financial performance of 104 enterprises in USA. Furthermore, in a study of small service firms, Salunke et al. (2011) have also added a similar argument with their findings which indicated that firms that purposefully utilize, create, extend and modify their processes to build and nurture key branding capabilities gained sustainable competitive strategy.

The roles played by both resources and capabilities therefore, become vital to the development and management of SME brands as they engender enterprise performance benefits obtained from branding. In the light of the current research, our findings established in line with these discussions that, having resources alone may not be enough for gaining and sustaining branding benefits for SMEs. The added effect lies in how these resources are churned in a dynamic way to meet the regularly changing markets. Results from the structural model analysis in this study confirmed this argument. Evidently, a negative beta value in this relationship (resources and branding benefits) suggested that SMEs do not directly obtain any benefit by having resources alone. Yet, the possession of branding capabilities was rather found to have a positive relationship with the realization of branding benefits. Thus, in terms of the two direct relationships proposed in the conceptual framework of the study, only firms with branding capabilities are able to directly realize branding benefits (strategic, operational and informational) in their mundane branding efforts.

8.2.2 The differential roles of resources and capabilities in SME branding efforts

Drawing on the conceptual model for the study, the next discussion focuses on the differential roles played by organizational resources and capability in fortifying SME

branding efforts. Literature has established the indispensable role played by resources in enabling firms achieve growth in performance. Even more, proponents of the Resource-Based Theory have asserted that resources are fundamental necessities for any firm seeking to survive in competitive markets (Galbreath and Galvin, 2008; Pribadi and Kanai, 2011). According to such theorists, a firm can develop and sustain its competitive advantage only if it can create an idiosyncratic pool of resources (Rivard et al., 2006; Barney, 2011; Tavitiyaman et al., 2012). However, counterpart theorists from the dynamic capability school of thought opine that firms rather need capability to achieve even greater performance in their operating markets (De Toni and Tonchia 2003; Wang and Ahmed, 2007; Ambrosini et al., 2009; Carraresi et al., 2012). Thus, the latter ideological stance proposes that firms with capabilities do better than those who merely rely on their resources. Although some researchers tend to view resources and capabilities as synonymous (Newbert, 2007), a dominant view suggest that the two are clearly distinguishable from one another (Teece et al., 1997; Wang and Ahmed, 2007; Lu et al., 2010). Makadok (2001) for instance describes capabilities as a special type of resources – specifically and organizationally embedded, non-transferrable, firm-specific resource whose purpose is to improve the productivity of other resources possessed by the firm.

Following from these arguments, this research assessed the empirical findings of each of these theoretical viewpoints. From the branding literature for instance, although the review suggested a general lack of theory-based studies, the element of resource has been noted as the core component for engendering strategic branding capabilities development in SMEs. In fact, Wong and Merrilees (2007) opined that their approach of brand orientation extends the resource-based theory of marketing strategy, in terms of how brands are created, developed, maintained, and protected, and can result in enhanced performance of small

firms. Abimbola and Kocak (2007) provided a resources-based perspective on brand, organization identity and reputation, while Merrilees et al., (2011) also examined branding and innovation, two marketing capabilities as antecedents to B2B SME performance. On the other hand, Lu et al. (2010) have also examined capabilities as a mediator linking resources and the international performance of entrepreneurial SMEs and demonstrated support for the mediating role of capabilities in the relationship between resources and international performance of firms. The apparent lack of empirical research on the comparative impact of resources and capability in optimizing SME branding efforts called for further test of this phenomenon which has been responded to in the current study. From an empirical angle, we tested these assumptions and postulations by examining how the relationship between resources and capabilities as predictors of branding benefits (performance outcomes) are being mediated by branding efforts.

Following suggestions from Preacher et al. (2007), series of mediation tests were conducted using Baron and Kenny's (1986) approach. Results from the data analysis revealed that both sets of mediations were statistically significant (i.e. firm resources and branding capabilities both impact on branding efforts to generate branding benefits). Thus, an increase in firm resources and capabilities are both likely to engender an increase in the benefits enterprises realize from branding. However, it was observed that the mediation model involving branding capability, branding efforts and branding benefits was superior to the model involving resources, branding efforts and branding benefits from their respective model fit values. Thus, evidently in line with previous studies, firms with branding capabilities do better in realizing branding benefits from their branding efforts/activities than those without it (Roy and Banerjee, 2012). Remarkably, the research found no positive relationship with the direct association between firm resources and

branding benefits; yet a positive relationship existed when mediated with branding efforts. Thus, in agreement with the critics of the Resource-Based Theory, we have empirically reinforced with evidence that the mere possession of resources does not necessarily guarantee the achievement of performance benefits, as those resources can be traded and are transferable across several organizational boundaries (Ethiraj et al., 2005; Sirmon et al., 2007; Lu et al., 2010).

The findings confirm results of previous studies which similarly present empirical support for these relationships. From an SME branding perspective, some studies argue that SMEs typically have limited resources to employ in developing their brands (Wong and Merrilees, 2005). However, others have advanced the view that their natural sizes compared to larger organizations, are able to support them utilize the fewer resources available to carry out their product branding activities (Hafeez et al. 2012; Love and Roper, 2015). Particularly for external resources, the role of SME clusters and strategic alliances have proven to be key product branding facilitators for most small and medium enterprises (see for instance the works of Khan and Ede, 2009; Abban et al., 2013). Evidence from the current study proved that for most of the SMEs who took part in the study, much of their competitive resources lie in their unique distribution network system which makes it difficult for other competing firms to get access to their basic production materials. More importantly, support systems such as training programmes and promotional activities from government have been major external resources which enable them execute their product branding efforts.

Furthermore, the superior role of branding capability over mere resource possessions in enhancing branding benefits obtained through SME branding efforts cannot be

overemphasized. In congruence with Lu et al. (2010) as well as Lei et al. (2013), we found capabilities to be essential asset in delivering greater benefits for SMEs in their product branding activities. Our findings reinforce the importance of branding capabilities to SMEs in key dimensions such as executing creativity in product brands, as well as employing new approaches to meet customer demands. Thus, for firms with branding capabilities, it is easier to marshal bundles of interrelated organizational routines to performing product branding activities (Ni and Wan, 2008; Roy and Banerjee 2012; Cacciolatti and Fearn, 2013; Lei et al., 2013). The findings also lend empirical support to the capability-building view, which assert the importance of resource selection as well as reconfiguration of the resources and the development of distinctive capabilities to enhance the productivity of other resources possessed by the firm (Teece et al., 1997; Sirmon et al., 2007). Thus, we have extended the theoretical foundations of both the Resource-Based View of the firm and the Dynamic Capability theory in evaluating the role of both firm resources and capability in the branding activities of product manufacturing SMEs.

Drawing on adapted set of branding activities from Keller (2008), it is worth mentioning that notable practices common among the sampled small and medium firms encompassed: (1) choosing brand names that are unique and differentiates enterprises from competitors (2) making product brands available at accessible locations through direct and indirect channels and (3) employing different (an integrated marketing communications) approaches to promoting SME product brands on the market. Thus, in order for SMEs to realize optimal benefits from their resource positions as well as their branding capability, such key broader practices must pervade their everyday product branding decisions to create sustainable advantages in their marketplaces.

8.2.3 Impact of regulatory environments on SME branding practices/efforts

A sequel to the earlier discussion, this segment seeks to evaluate the impact of regulatory environments on the branding practices/activities of small and medium-sized enterprises. From the principal research question, it was imperative to examine how external concerns such as regulatory policies emanating from SME environment/industry of operations affect their branding activities. For most SMEs, their business operations take place within environments which are very easy for new firms to enter successfully (Barney, 1991; Wang and Ahmed, 2007). Others are also faced with the challenges of local culture affecting their product brand innovations and adaptations (Rosenbusch et al., 2011), as well as the challenge of operating within business sectors where several enterprises lack access to raw materials/inputs (Ahmad et al., 2010; Agan et al., 2013). Even more complex are environmental concerns such as implications of policy changes on products (Tsai and Li, 2007; Hsiao and Chen, 2013), government's regulatory policy on patent and property rights (O'Cass and Ngo, 2011; Castillo et al., 2014), and regulatory bodies which makes rules for product branding practices (Wong and Merrilees, 2007; Lei et al., 2013). The latter is of prime concern to the current research since most SMEs, like larger firms, also have to deal with regulatory policies especially those relating to branding activities like product packaging and conformation to industry standards (Marjudi et al., 2012; Anas, 2014).

Additionally, some small business research scholars have observed that the complexity of the environment in which small and medium enterprises conduct their business is growing very fast (Wynn and Olubanjo, 2012). For this reason, practices such as “branding has become a fundamental exercise for these enterprises, because it allows the actors (of the markets) to say things about themselves in a manner that everyday language cannot

communicate” to their consumers (Opoku et al., 2007: 362). Literature points out that not only are SMEs constrained in terms of resources but also some regulatory policies affect their operations (Nolan, 2005; OECD, 2008). According to Bresciani and Eppler (2010), such regulatory environments, along with other constraints, have rendered many SMEs in several economies constrained in realizing benefits which could have been obtained from their marketing/branding practices. Given such limitations and challenges, many SMEs often ponder whether it is worth spending large amount of money, time, and energy in their adoption of strategic marketing approaches (Noble et al., 2002) and more specifically, going through astute branding activities/practices for their products. It is worth mentioning that review of extant literature conducted in this research, on branding and brands management, recognized that there exist differences in environmental/contexts and industrial regulations across various economies (Ojasalo et al., 2008; Spence and Essoussi, 2010). Thus, it is possible that these differences influence the varying results arising from existing models and frameworks applied in SME studies; resulting in the lack of clearly established and acceptable brand building construct particularly for small and medium firms. Therefore, with evidence from a developing economy context, this research examined such environmental concerns of SMEs in an attempt to corroborate the results with findings from existing research works.

The current study verified this situation by moderating environmental regulations on some structural relationships representing the chain of activities undertaken by SMEs in their branding processes. Drawing on extant literature earlier in this research (such as the works of Abimbola and Kocak 2007; Ni and Wan, 2008; Lei et al., 2013), the framework for this study had argued that the environments within which SMEs operate, exert some influence on the flow of the resources they access, as well as the branding capability they generate.

From an empirical point, this research tested the moderating effects of SME regulatory environment using a regression analysis with interactions from the composite scales derived from the confirmatory factor analysis. We followed the rules for examining interaction effects (Baron and Kenny, 1986; Aiken and West 1991) for such evaluations. By applying a theoretical rule of thumb from Aiken and West (1991), the strength and/or direction of the relationship between the constructs being tested with the moderator, formed the basis for evaluating the results. The analysis proved that regulatory environment to some extent, moderated on the paths by impacting on the *strength* of two relationships: (a) the association between resources and branding efforts and (b) the associations between branding capability and branding efforts. In terms of the *directional* effect, the statistical values indicated that regulatory environment, to a substantial extent, negatively affected the branding activities of SMEs; particularly in terms of their resource positions and branding capabilities generated by the enterprises.

Given that previous research have demonstrated how regulatory policies affect the branding practices of small and medium-sized enterprises (see for instance Chen and Hsu, 2010; O’Cass and Ngo, 2011; Hsiao and Chen, 2013; Castillo et al., 2014), the current research provides empirical congruence for such assertions. From the angle of the directional effects, the results revealed that SME regulations affected the nature/kind of resources required by the enterprises for carrying out their branding activities as well as how these activities are enabled by their branding capabilities in operations. Again, past research has established that such regulatory environments, along with other constrictions, have rendered many SMEs in several economies constrained in realizing benefits which could have been obtained from their marketing/branding practices (see Nolan, 2005; Bresciani and Eppler, 2010; Roy and Banerjee, 2012). The current study in similar manner

has presented evidence to confirm this phenomenon. Particularly, much of the benefits to be realized from branding among SMEs are stifled, as some regulatory policies tend to place extra cost on the enterprises in their quest to conform to regulatory standards for product branding. The degree of this regulatory impact was relatively lower in the current research than what has been reported in some earlier studies (see Ojasalo et al., 2008; Bresciani and Eppler, 2010; Castillo et al., 2014). The diversity of such instances might be as a result of contextual differences in industrial regulations across various economies (Ojasalo et al., 2008; Spence and Essoussi, 2010). Remarkably, it is also demonstrated in this research that, by relying much on enterprises' branding capability, strong product brands will be successful in generating benefits for the enterprises, irrespective of the mishaps presented by environmental regulations. Thus, this study concurs with the observation that regulatory environments do have impacts on the branding activities of small and medium-sized enterprises. However, this impact is minimized when the enterprises are able to generate enough product branding capability which enable them reap product branding benefits better than those who merely rely on their resources for branding.

8.2.4 The constituents of branding capability among SMEs

In attempting to answer the major research questions underlying this study, it was necessary to understand what constitutes SME resources as well as SME branding capability. A scan through SME marketing literature however revealed that the latter has fairly not been a well-established construct. Evidence from the branding literature also revealed a paucity of models and frameworks on branding capability particularly for SMEs. Most of the existing works on branding have generally been skewed towards larger corporations against the assumptions that “most SMEs do not survive beyond five years

after their establishments” (World Bank, 2013). Yet there have also been cases of small and medium enterprises blooming into larger organizations by employing astute marketing practices such as branding (see for instance Abimbola and Kocak 2007; Ojasalo et al., 2008; Juntunen et al., 2010; Merilees et al., 2011). As a result, there was the need to theoretically construct some testable scales based on the various discourses and conceptualizations of the subject under study. In line with this, one of the key outcomes which emanated from this study was the establishing of branding capability measures. Prior to examining the research framework and subsequently deliberating on the earlier discussion themes, it became imperative to develop a branding capability scale that is useful for both practitioners and academics alike. This research drew on works from some key authors (such as Bensebaa, 2004; Ni and Wan, 2008; Altshuler and Tarnovskaya, 2010; O’Cass and Ngo, 2011; Lei et al., 2013) to integrate their various conceptualizations on the subjects being studied. It had been discovered that such authors have attempted operationalizing branding capability superficially, but mainly from a service marketing perspective. Evidently, the conceptualizations of branding capability emanating from such perspectives have been centralized on three key dimensions; the symbolic, competitive and relational facets embedded in firms’ branding processes. Drawing on these, the following phases were undergone to help establish/construct branding capability scales for SMEs.

Table 8.1 – Phases for scale construction

Research Phase/Activity	Source of Data	Evidence of
Phase 1: Item generation	Literature Review Expert judgments (panel of academic faculty, SME consultants and PhD Marketing students) Qualitative (N=9)	Content validity Face validity
Phase 2: Purification (Exploratory)	Survey 1 – SME owners/managers Quantitative (N= 200)	Reliability Dimensionality
Phase 3: Purification (Confirmatory) and validation	Survey 2 – SME owners/managers Quantitative (N=304)	Reliability Dimensionality Construct Validity Convergent validity Discriminant Validity Nomological Validity

According to King et al. (2012), developing measurements scales require consideration of issues of scale types and validity. They postulate that, a common oversight observed in the literature when developing scales, is the lack of recognition regarding the differences between theoretical and applied scales. An outcome of this oversight is the incorrect assumption that the same demands can be placed on both scale types (Flynn and Percy, 2001). Concurring to this, DeVellis (2001) argue that the ideal characteristics of a scale are not the same if a researcher is measuring a construct or phenomenon for diagnostic or managerial reasons versus measuring the same construct for theoretical explanation. Essentially, if the aim of the research is to test a theory by examining constructs in relation to other phenomena then “no longer is an inventory of items necessary” and that researchers should be aiming for a concise list of items capturing the heart of the construct’ (King et al., 2012).

In contrast with applied scales, where the goal is to try and achieve a complete coverage of the construct in order to make accurate predictions, DeVellis (2003) upholds the use of shorter scales with respect to realizing efficiency because, in general, they place less of an

inconvenience on respondents who take part in a research study. With regard to theoretical scales, construct validity is of prime importance (King et al., 2012; Byrne, 2013). According to Flynn and Percy (2001), a theoretical scale needs to have a stable and known factor structure so theorists can rely on its consistent performance in complex models. As a result, testing for convergent, discriminant and nomological validity become an indispensable condition in the scale development process (Sternthal et al., 1987). From the table 8.1 above, a summary of the various phases and processes of research activities have been outlined. This provides a three-phase chronological procedure, which indicates that the principal idiosyncrasies of applied versus theoretical scale development have been adhered to.

The preliminary phase delved into extant literature on branding, particularly studies that pertain to small and medium-sized enterprises. This was to help understand the topical issues and trends in the research scope. As revealed from the review of literature chapter in this research, one of the contemporary issues which emerged as a key research gap was the lack of theoretically-developed scales for understanding branding capability from an SME perspective (Ni and Wan, 2008). The first phase presented an initial approach for tackling this gap by revealing key conceptualizations of branding capability (Altshuler and Tarnovskaya, 2010; Lei et al., 2013). Apart from the literature reviewed, interviews on experts' judgments were also employed to help generate items/scale variables suitable for the current research. Thus, evidence of content validity and face validity were ensured in the first phase providing a good assessment of the psychometric properties necessary in theoretical scale development (Aiken and West 1991; Bagozzi and Yi, 2012). This was an essential foundation needed to proceed to the other phases of empirical tests of this

research. The scale development process was guided by the work of King et al. (2012) and DeVellis (2003).

The second phase involved a preliminary empirical testing of the developed scales in the first survey consisting of 200 SME owners/managers. This was conducted to purify the scales through an exploratory factor analysis as well as to provide an evidence of reliability and dimensionality (Bagozzi and Yi, 2012; Hair et al., 2014). Finally, the third phase of this process was carried out to further purify, confirm and validate the eventual scales which emerged from the initial exploration (Hair et al., 2014). Thus, a preliminary attempt by way of crucial contribution to theory is made regarding the establishment of pointers for examining branding capability specifically in small firm settings (Bensebaa, 2004; Ni and Wan, 2008; Altshuler and Tarnovskaya, 2010; Lei et al., 2013).

Earlier from the review, capabilities as a term has been described as “what firms have (a firm’s existing possessions and assets) and what firms do (a firm’s ability to create, coordinate and use assets in relation to competition and the changing market environment).” Drawing on this, Ni and Wan (2008) associate branding capability with the dynamic process of creating and growing brand value in a firm and propose that a firm’s branding capabilities can be understood along externally-driven (comprising of market factors and institutional factors) and internally-related (comprising asset-related and knowledge-related capabilities) dimensions. From the results of the various phases in the current study, it was identified that SME branding capability is typically demonstrated via; (1) being capable of utilizing the firm’s know-how in employing new approaches to meet customer demands; (2) gaining creativity in methods of operation as compared to their competitors and; (3) having the capacity to mobilize a bundle of interrelated organizational

routines to performing branding activities. These key strategic assets become imperative actions for SMEs in their product branding efforts which ensures the realization of optimum branding benefits. Thus, similar to the case of larger firms, such capabilities must be in place to enable firms create economic rent more effectively than rivals can by enhancing the productivity of firm resources (Lu et al., 2010; Lei et al., 2013).

8.3 CHAPTER SUMMARY

This chapter has provided a discussion of the results found from the empirical survey in relation to existing literature and the conceptual framework for the research. By first providing a brief background to the study, the chapter has assessed the findings obtained from the research vis-à-vis the research questions posed in the introductory part of the research with the aim of achieving the research objectives. It has duly discussed in detail, the components of branding capability for small and medium firms, the role of resources and capabilities in SME branding activities, as well as the impact of SME regulatory environment on SME branding practices, and their consequential realization of branding benefits. The next chapter will throw more light on the research conclusions and implications of the issues discussed above for theory and managerial practice.



CHAPTER NINE

SUMMARY, CONCLUSIONS AND IMPLICATIONS

9.0 CHAPTER OVERVIEW

This concluding chapter provides a summary of this research, conclusions, implications and direction for future studies. In a broader sense, it evaluates some critical lessons drawn from the study and discusses the contribution this research makes to academic theory and managerial practice. The chapter in that regard has been further segmented into four key parts. First, the chapter briefly provides a summary of the research problem, research objectives, and presents major outcomes of each objective. Following this, the second part of the chapter presents potential contributions and implications for theory/research as well as for management and practice. The third part discusses the limitations of this research. Lastly, directions for future research are provided by pointing out some relevant research avenues for examining branding in small and medium enterprises.

9.1 SUMMARY OF THE RESEARCH AND MAJOR FINDINGS

This research began with the principal goal of understanding how small and medium-sized enterprises (SMEs) realize product branding benefits from their resources and capabilities amidst the constraints of their regulatory environment. In an attempt to achieve this goal, three main research objectives were identified. The first objective examined the key differential roles played by SME resources and capabilities in facilitating SME branding efforts towards the achievement of branding benefits. As a preliminary approach to achieve this objective, the nature of resources and branding capabilities that directly or indirectly yield branding benefits for SMEs were also examined. Drawing on the postulations that SMEs typically operate in a regulated and dynamic market environment, the second research objective was also aimed at assessing the impact of SME regulatory

environment in advancing or mitigating SME branding practices/efforts. In addition to these objectives, it was also imperative to understand and establish the constituents of branding capability among small and medium-scaled enterprises. As a result, definitions and operationalization of the branding capability concept was required. Consequently, literature reviewed pointed out that branding capability describes firms' existing possessions and assets, as well as their ability to create, coordinate and use these assets/possessions in relation to branding for competitiveness in a changing market environment.

An enquiry into the literature on branding and brands management to understand existing issues in the field was carried out with the aim of finding answers to the study objectives. Particularly, emphasis was placed on reviewing literature on branding which have mainly focused on small and/or medium enterprises/firms. Various gaps (in terms of issues, contexts, theories and methodologies) were identified in the review of extant literature spanning the period of 2004 to 2014 (see chapter 2 of this research). Notably, it was observed that apart from the lack of theory-based studies in the SME-branding literature among many others, a key observation that raised a contemporary concern was also the lack of research on understanding and examining what constitute branding capability and how small firms generate product branding capability for competition (Ni and Wan, 2008; Merrilees et al. 2011). Hence, this research endeavoured to carry out an investigation into making some preliminary attempts to tackle such gaps. Drawing on the resource-based theory and the dynamic capability theory, an examination of firm resources and capabilities led us to various models and frameworks from studies focusing on SMEs which culminated into the development of a conceptual framework for the current research.

The framework assumes that SMEs typically use their resource and capabilities in branding their products. These product branding activities/actions and practices are well-enhanced when the enterprises are able to harness, reconfigure and deploy their resources and capabilities to enable them obtain optimum benefits. Yet these activities take place in markets entrenched with regulatory and/or environmental issues (Abimbola and Kocak 2007; O’Cass and Ngo, 2011; Hsiao and Chen, 2013; Lei et al., 2013). Drawing on various theoretical definitions and conceptualizations (see for instance Ni and Wan, 2008; Altshuler and Tarnovskaya, 2010; Lu et al., 2010; Lei et al., 2013), the current research developed a set of testable constructs/scales based on the study’s conceptual framework. After the first segment of this research, which reviewed extant literature, a second stage encompassing an empirical investigation was carried out. Using SMEs in Ghana, a survey approach was undertaken to test, purify and validate the scales generated from theory in a quest to provide answers to research questions posed for the study. The analysis of the empirical data consequently yielded some results which were eventually discussed in line with existing works on the subject matter being studied. Table 9.1 summarizes briefly the outcomes/findings of the research objectives.



Table 9.1 – Summary of major results/findings

Research Objective	Major Results/Findings
<p>Research Objective 1:</p> <p>To examine the differential roles of resources and capabilities in realizing branding benefits in SMEs.</p>	<p>The study provided evidence that an enterprise's resource and capability positions are of prime importance for the augmentation of branding practices/activities. They are needed to realize product branding benefits among small and medium firms in a dynamic and competitive market environment. Particularly, branding capabilities enable SMEs to better churn firm resources into creating/producing high-quality products at competitive prices as well as utilizing their know-how in employing new approaches to meet customer demands.</p>
<p>Research Objective 2:</p> <p>Determine the Extent to which the environment impacts on the branding activities/efforts of SMEs.</p>	<p>The research gave evidence to confirm that SME regulatory environment has an influence on SME resources utilization, branding practices, and on the realization of branding benefits. Specifically, SME regulations affect the nature/kind of resources required by the enterprises for carrying out their branding activities as well as affect how these activities enable them generate product branding benefits. Evidently, the regulatory policies tend to indirectly impose extra cost in the production activities of these SMEs and thus affect the realization of optimum benefits from their product branding efforts.</p>
<p>Research Objective 3:</p> <p>To construct a scale for measuring branding capability in SMEs</p>	<p>Drawing on conceptualizations from literature, an initial six scale items for the construct was subjected to EFA and CFA purification tests and subsequently revealed that branding capability is demonstrated in SMEs via; (a) their ability to utilize firm's know-how in employing new approaches to meet customer demands; (b) gaining and employing creativity in methods of operation as compared to their competitors and; (c) having the capacity to mobilize a bundle of interrelated organizational routines to performing branding activities. These routine product branding experiences often enable SMEs to regularly stay ahead of their competition.</p>

9.2 REFLECTIONS

For a research of this nature, it is appropriate to reflect on the entire approaches and processes employed by the researcher in providing solutions to the research problem and questions enumerated in the study. The aim of this reflection is not to undermine the entire research, but rather make strong contentions for the chosen designs and their appropriateness in unearthing research contributions. In view of this, three major areas of this study (theories, framework and methodology) have been chosen for this purpose. They represent the key pillars of this research work as far as novelty and originality of contributions are concerned.

9.2.1 Reflection on Theories

In an attempt to address the research problem and answer the research questions, it became imperative to review existing literature to understand the state of branding research with SME focus. One of the key issues that emanated from the review pointed to the fact that there has been lack of studies in this scope of research which are underpinned by theories. As a result, this research employed two major theories – the Resource-based theory and the Dynamic Capability theory – as relevant theories which could help guide the research. A principal reason behind the selection of these theories is the fact that, evidence from the review of literature revealed that resources are key assets in the activities of SMEs. As a result, the choice of Resource-based theory helped to understand the nexus of firm resources and their relationships towards branding efforts of SMEs, as well as branding benefits realized by the enterprises. Again, the review of literature also pointed out that SMEs operate in changing business environments entwined with fierce competitions, which require enterprises to perpetually harness, reconfigure and deploy their resources in a dynamic manner in order to operate in their various markets. Hence, the dynamic capability theory also provided insights into the systematic patterns of how SMEs

generate, configure and modify their operating routines in pursuit of improved effectiveness. Particularly, the Dynamic Capability theory reinforced SME branding capability as a significant construct developed in this research.

Each of theories employed in this research, provided only a fractional understanding of the issues addressed by this research work. By using the theories in tandem, they provided a rich understanding of the research problem, as well as enriching the elements in the proposed framework and the methodological approach employed in the study. Remarkably, these theories are not new to the area under study, although existing works revealed paucity of SME-branding studies which are underpinned by theories (Abimbola and Kocak 2007; Wong and Merrilees, 2007; Merrilees et al., 2011). It must be noted that the applied theories are not exhaustive as far as understanding SME marketing activities are concerned. They were however appropriate in the context of the research problem being studied. It is believed that other theories such as the Social Capital theory, Competitive theory and Cluster theory, among others, could have helped unearthed some additional perspectives. Nevertheless, such theories would have only provided subtle outlooks to the current research problem and research questions being examined. Thus, their exclusions did not in any way degrade the results and other outcomes of this research work as the theories employed provided support for the research investigation.

9.2.2 Reflection on conceptual framework

From the review of literature, it was also imperative to examine existing models and frameworks in SME-branding studies. The purpose of this was to institute a good foundation for the establishment of a framework for the current study. As a result, a conceptual model was developed from the various discourses in extant literature on SME-branding. Particularly, since none of the few existing models and frameworks suited the

current investigation, the research proposed a framework which guided the empirical investigations. The framework incorporated a synthesis of theories and conceptualizations to establish relationships and propositions among SME resources, branding capabilities, branding efforts and branding benefits. It also included the environment variable which was used to moderate the relationships among the other constructs. The fundamental theorization of the framework is that, firm resources and branding capabilities act as antecedents to branding efforts which enable firms to realize branding benefits.

The empirical results from the study supported the variables/constructs of the framework, and provided support for six out of the seven propositions made in this research. In all, there were five constructs in the proposed framework which were deemed to be capable of providing answers to the research question and ultimately providing a solution to the research problem. Yet, it must be pointed out that these variables were only representative and not exhaustive. Thus, it is possible that other variables such as firm characteristics and personnel characteristics could have boosted the research outcome of the framework. However, in line with the current research investigation, the relevance of the carefully chosen framework constructs made it possible to provide empirical supports in line with the current study, which were in congruence with existing theory and conceptualizations, as well as managerial practice. Apparently, each of the constructs has either been studied in isolation or combined with other constructs in previous studies.

9.2.3 Reflection on Methodology

Regarding methodological fitness, this research employed a quantitative technique. More specifically, a survey approach involving the use of structured questionnaires, which were designed to obtain information from respondents was applied. The justification for employing this approach is premised on the fact that the research sought to test formulated

hypothetical propositions based on existing theory under carefully controlled circumstances. The objective here was to explore more understanding about specific factors and their relationships among one another, hence the choice of an analytical survey (Creswell, 2014). Secondly, this research had a purpose of studying a phenomenon by explaining the relationships among some constructs (Saunders et al. 2011). Particularly, to be able to draw general conclusions within the SME sector and collect the most valid results, a significant sample was needed. Hence, a relatively larger sample was required in order to make the results more generalizable. Finally, from a positivist perspective, the appropriateness of employing such methodological design in this study was to help the researcher identify and explain statistically, the relationships that exists among enterprise resources, branding efforts, branding capabilities, and branding benefits.

Although a qualitative approach or mixed method would have unearthed some additional insights from individual firms on their branding activities, this would have been cumbersome considering the sample size involved. Moreover, selecting and interviewing fewer SMEs would have made it fairly difficult to validate the propositions from theory. Again, a qualitative approach would have increased the possibility of response biases from the SME owners/managers. Therefore, this research strictly followed the quantitative method from a positivist perspective to enable the researcher examine the study from an objective angle where the answers to the research questions are expected from the collated and objective responses of sampled respondents. It is deemed that the rigour employed in questionnaire design and administration provided a better solution to the research problem as well as offering appropriate answers to the research questions.

9.3 CONTRIBUTIONS AND IMPLICATIONS OF THE RESEARCH

This research has so far attempted to make three major contributions to knowledge in the field of branding, as well as the SME literature. Generally, it was observed that a lacuna exists in SME-branding literature as compared to branding studies which have focused on larger organizations. First of all, the study brought together a collection of studies on SME-branding and synthesized them into a comprehensive review of literature. The review rigorously established some key thematic areas in existing SME branding literature, as well as expounding on various gaps in theory, issues, methodology and contexts. Secondly, the output of the review culminated into an extensive conceptual framework which describes how resources and capabilities can be blended with branding efforts among small and medium-sized enterprises to achieve branding benefits. The framework in its uniqueness is grounded on two theories – the Resource-based theory and the Dynamic Capability – and identifies distinctive factors which are germane to SME branding activities and expected outcomes.

A further contribution made in this research lies in the provision of empirical evidence and support from an emerging economy context in sub-Saharan Africa. An evaluation of existing literature in the area under study seems to point to the fact that most of the SME-branding literature are from developed and developing countries in Europe, Asia and Australia, and very little originated from Africa. Thus, evidence has been provided by way of contribution, to existing works on branding with an SME focus. It is the contention of this study that the findings will spur further discussions in the literature on SME-branding. Results derived from the test and analysis of the conceptual model for the study has a number of implications for theory and practice. Particularly, robustness of the constructs has been demonstrated in the analysis section of this dissertation. However, like any other

research involving construct development, this can only be substantiated by further research on the subject with evidence from other contexts.

Regarding marketing theory, this research has attempted the advancement of a new concept - SME product branding capability. By employing theoretical foundations, this research has responded to some of the several calls for marketing researchers to explore and test the role and relevance of the resource-based view and dynamic capabilities theory in SME marketing research. Although from a broader marketing research umbrella some attempts have been made regarding this construct, there are still no acceptable theoretical measures for examining SME branding capability. More specifically, the case of developing branding capability measuring constructs for small and medium enterprises has been fairly non-existent. To date, marketing and in particular branding research, has predominantly taken a consumer focus for well-substantiated reasons (Berthon et al., 2008; Reijonen et al., 2012; Asamoah, 2014). Nevertheless, the growing recognition of the value of a firm's resources and capabilities and their ability to create differential advantage means that branding research must look within the firm for sources of increased brand equity. This research in that regard, serves as an initial step in that direction by not only developing a measurement scale (backed by theoretical conceptualizations), but also validating it through a practically-oriented (empirical) test to buttress theoretical perspectives. Essentially, presenting such enriched evidence on the positive effect of SME resources and branding capabilities and combinations thereof on firm performance is both relevant and timely. Thus, empirical support has been provided in this research for the largely accepted theoretical work of resource-based theory and capabilities proponents (e.g. Barney, 2011; Teece et al. 1997; Zollo and Winter, 2002; Wang and Ahmed, 2007).

Apart from addressing gaps in issue and evidence, as well as making contributions to theory, this research also makes a methodological contribution to literature. The review of existing literature revealed that the bulk of studies on branding in SMEs have been approached from a qualitative perspective; perhaps owing to the assumption that the subject is relatively still in its nascent stages as compared to those which have focused on larger firms (Roy and Banerjee, 2012). Therefore, there appears to be a phenomenon where more qualitative works are being explored to establish some theories, models and frameworks. This research notwithstanding, in that regard has provided some preliminary evidence and tests as well from a quantitative perspective as a way of providing and validating statistical measures and a typology for examining branding in small and medium firms. Measurement matters have been advanced in this research particularly with the construct on SME branding capability, which has been examined on the foundations of resource-based theory and dynamic capability theory, as well as a collection of existing branding models and frameworks. As a quantitative piece, it tends to provide a stronger sense of size and strength of some of the theoretical and conceptual relationships discussed in this research.

Additionally, it was observed from the review of existing works that there is a general lack of empirical findings from developing economies. As a result, there have been calls for more studies on branding in SMEs from developing country contexts to compare with existing results of those from developed economies in order to come to some academic consensus on the applicability of proposed and existing frameworks, theories and models (see Wong and Merrilees, 2008; Khan and Ede, 2009; Garcia et al., 2012; Reijonen et al., 2012; Eggers et al., 2013). With this research situated in Ghana, we have provided contextual evidence from a developing economy setting as a way of responding to such

calls from academic researchers. We would therefore recommend further application and empirical testing of the construct of branding capability measures developed in this research to be employed as a tool for subsequent research seeking to examine branding activities in small and medium enterprises. Though not exhaustive, the attempt by this research to employ resource-based theory and dynamic capability theory to study branding in SMEs has yielded several important implications and judicious insights that can guide researchers in future studies.

9.4 IMPLICATIONS FOR MANAGEMENT/PRACTICE

From a managerial perspective, there are several important implications which can be derived from the findings of this research. A number of practical managerial implications for generating and managing branding capability to achieve greater brand performance are provided. From the research objectives and results, it was found that by utilizing firm resources (both internal and external) optimally in their branding activities/practices, management of enterprises are very likely to reap the benefits associated with having robust branded products. However, realizing branding benefits are better enhanced when enterprises generate and harness branding capability in their branding activities. A number of the surveyed SMEs agreed to the fact that it is not easy for other firms to enter the market as well as get contacts to their basic production materials. In addition, a lot of them have also created some unique distribution network system for marketing their products. It could be deduced therefore that most of these SMEs, unlike larger firms which operate in highly competitive industries, are yet to be saddled with issues of having rival firms copying their products or production processes. In that regard, these firms could begin having patents and licenses on their product brands and other brand elements to protect them in their quest to metamorphose into larger organizations. SME owners/managers could leverage on the support they obtain from government such as regular training

programs, and promotional activities to get such protective mechanisms through agencies and institutions which regulate their product branding activities.

Furthermore, this research also identified four interrelated phases which characterize the strategic process through which enterprises can harness and deploy their resources and capabilities to navigate their challenges to create and sustain branding benefits. The conceptual framework for this study suggests that each of the constructs should be given astute consideration by managers/owners of SMEs if they want to maximize their resources to achieve product branding benefits. However, creating these benefits is not enough; it is also important for small and medium firms to put in place measures and actions to sustain these benefits. The ability to sustain the benefits in the light of the competitively dynamic market environment is also premised on the existence of a set of dynamic capabilities generated through the branding activities over a period of time. As a result, managers and firm owners must first identify which core branding activities can be facilitated by their current stream of internal and external resources. Secondly, these activities need to be integrated in a manner that ensure a coordinated effort aimed at providing a low-cost strategy of harnessing and deploying resources necessary for enterprise performance. Particularly, resources such as social capital and other forms derived from associations and/or partnerships have been proven to increase the potential value of the capabilities to the benefits creation process (Nieto and Santamaria, 2010; Lasagni 2012; Partanen and Servais, 2012; Tomlinson and Fai, 2013), and as such should be given adequate consideration by owners/managers of SMEs.

Reflecting on this study and the rapid real-world growth and contributions of small and medium firms to several economies, this research makes a case that product branding as a

marketing practice should be given due attention at such business levels, both from an academic as well as practitioner-engagement perspectives. From this research, it has been established that by having the right coordination of the SME resources and capabilities in their branding efforts, enterprises will be able to create sustain product brands which are less vulnerable to competitive marketing actions and crises as well as be able to generate improved profits over a long period of time. In addition, enterprises will be able to leverage on their existing brands to create other products, gain a brand reputation that makes it possible for them to obtain licensing opportunities, extend product brand easily to different markets, and ultimately enable them differentiate and build a solid identity for their products. Finally, this research contends a unique standpoint for SME brand owners/managers by arguing that an enterprise's ability to develop, build and sustain a strong brand is contingent on the type and nature of particular firm resources and capabilities, which need to be well-identified, harnessed, re-configured and deployed in a way that optimizes their branding benefits.

9.5 CONCLUSIONS AND RESEARCH LIMITATIONS

The research concludes that enterprises ability to achieve branding benefits (which eventually affect their firm performance) is dependent on how SME owners/manager harness and reconfigure their resources and branding capability generated over a period of time through their tacit branding practices/activities. Ultimately, the ways in which these are combined to create performance advantage, at least within the context of brand management, cannot be underestimated. This research also demonstrated that resources possession alone may not result in gaining branding benefits (the path value was found to be negative), unless they are harnessed along a set of branding activities together with capabilities needed to realize the benefits. Particularly at a conceptual level, this research has extended the concept of branding capability to cater for small and medium firms. We

have done this by being one of the earliest studies attempting to develop and test a branding capability construct for SMEs. We contend that capabilities are also not enough to produce the optimum branding benefits for enterprises. However, when resources and capabilities are integrated into branding efforts of firms, a better result emerges. By implication, enterprises that have resources and even developed branding capabilities must still strive to constantly improve on their branding efforts to be able to achieve the desired branding benefits.

Branding capability, supported by resource-based theory and dynamic capabilities theory, amplifies an enterprise's perspective to building and managing strong product brands. As a consequence, small firms in particular need to have in place an integrated set of product branding activities leveraged on their internal and external resources together with their branding capabilities to generate product branding benefits which ultimately engenders enterprise performance. Ultimately, a principal conclusion from this study is that enterprises that leverage on their branding capabilities together with their branding efforts are better able to realize enhanced branding benefits than those that rely on only their resources. Another conclusion is that SME environment moderate the relationships between resources, branding capability, and branding efforts. Thus, the environment within which SMEs operate, can determine the resources they can access, the capabilities they can build, and how these can be integrated with branding efforts to realize branding benefits.

The results from this current study are largely in accord with theoretical expectations. However, as with any scientific research, there are a number of study limitations which need to be pointed out. Scholars argue that acknowledging research limitations is not to

render it weak but rather strengthens it by outlining key shortcomings which might particularly be of interest to future researchers (Woloshin and Schwartz, 2002). While the study makes modest contributions to the literature on branding in small enterprises, it is relevant to point out some limitations which are associated with the current study. To begin with, this research primarily used enterprise owners/managers as key informants for collecting the empirical information. The limitations of using key informant method have been well documented in several organization-related researches (see Sivadas and Dwyer 2000; Khan and Ede, 2009) and this study recognizes similar conditions. Although the respondents were qualified to answer research questions, the ability to contact more than one person within an enterprise could have probably boosted the robustness of the data and potentially yielded additional insights in the phenomenon being studied (Malhotra and Birks, 2007). Furthermore, it was fairly difficult to establish informant bias that may be present, especially with respect to the ratings for the various scale measuring items. For instance, in measuring the outcome variables, this research relied on the managers' perceptions of how resources and capabilities have enabled them realize branding benefits. By making use of a number of single-item measures, subjectivity is inevitable (Nijssen, 1999) and therefore this research made use of multiple items in measuring the various constructs employed in the study. In this regard, we believe that the information provided by the respondents (most of whom were actual owners of the sampled enterprises) are true reflections of what actually exist in their business operations.

Furthermore, available theory on the subject under study was blend in, and data was empirically collected to test the posited theory. Yet, it is also argued that theory cannot be proven true from data; it can only be corroborated (Putnam, 1991). From a methodological perspective, the study obtained a relatively large sample of respondents (n=304). However,

the sampled responses were collected at one time (cross-sectional) as well as through convenience sampling. Thus, it is acknowledged that the sample does not cover the entire population of SMEs in Ghana. As such, although convenience sampling design is a suitable method for research works which seek to test theory (O'Leary, 2004) as in the case of this study, caution must be used when generalizing the results of research from a convenience sample. The next limitation relates to the variables contained in the research model; branding efforts, branding capability and branding benefits. In as much as the research model encompasses the variables that are central to the current study and its objectives, there are a number of possible components/variables that could explain and affect the relationship between the fundamental constructs (branding, branding capability and branding benefits) used in the study. Nevertheless, the theoretical principles guiding the tentative approaches to minimize these limitations were employed in this research to help enhance the generalizability of the research results as much as practicable.

9.6 DIRECTIONS FOR FUTURE RESEARCH

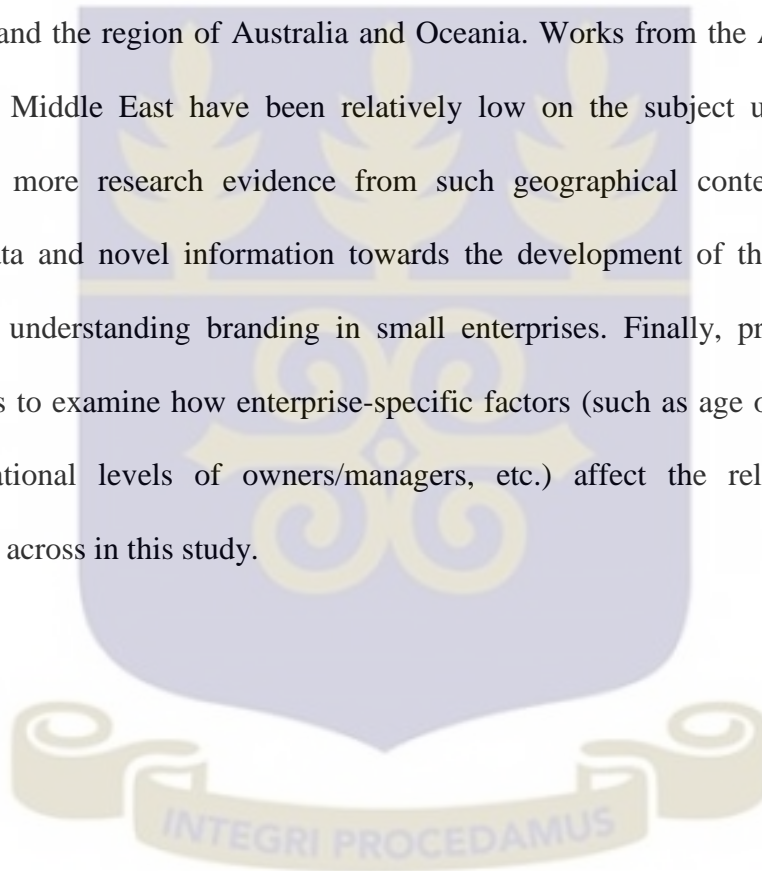
The findings emanating from this research as well as the limitations outlined above suggest that there is the need for further research in the area under study. In order to legitimately propose some directions as research implications, we need to begin by reflecting on our review of literature in chapter two of this study. First of all, regarding topical issues and evidences, the concept of branding is advocated as one key strategic approach for enhancing enterprise development. However, little has been done regarding the establishment of theoretically-grounded scales for examining the concept particularly from small and medium firms' perspective. Generally, the lack of studies and typologies on how product branding is to be carried out in small firms makes it quite difficult to make strong recommendations for SME branding practices. As a result, despite responding to this call by making an initial attempt by establishing some branding measures for SMEs, we still

contend that from both an academic and practitioner-engagement perspective, a vibrant future exists for the development of theory-based typologies for examining branding activities among SMEs across various economies and business sectors. Only then can we appreciate that branding is not to the preserve of larger organizations or even an activity undertaken by consultants on behalf of firms and enterprises.

Furthermore, drawing on the indispensable role played by resources and capabilities in SME activities, we submit from the apparent paucity of theory-based research works conducted in the area of branding in SMEs that, there seem to be a mileage in the use of resource-based theories such as the RBV and the Dynamic Capability theory. We believe that existing branding works on SMEs are relatively scanty and lack theoretical underpinnings as well. Hence future research works need to integrate more theoretical groundings in examining branding activities in small firms. Again, evidence suggests that brand management continues to receive relatively little attention in the operational affairs of SMEs in most economies (Krake 2005; Agostini et al., 2014). Yet, it has been evident in this research that branding is a critical issue in the SME sector because the practice allows enterprises to say things about themselves in ways that every-day language cannot express. This is to suggest that, there could be more research on how SMEs could leverage on branding practices to maximize their production outputs while minimizing some costs; such as those spent on promoting their product brands. As a result, more attention in marketing as well as the SME literature should be given to studying the concept using different approaches and in different business sectors of operations.

From a methodological standpoint, evidence suggests a general lack of qualitative studies on the application of branding as a competitive strategy among small firms. Current review

of literature revealed that this has been typically tackled using quantitative approaches across various small business sectors. It might be of immense contribution to particularly explore *how* enterprises with strong product brands have created, developed and managed a strong branding position sustained over the years. Case studies could provide evidence of the actual *process* which some enterprises go through to establish robust product brands. Furthermore, it was also evident that context-based gaps exist in the area of branding in SME studies. Most of the research on branding in SMEs have emanated predominantly from Europe and the region of Australia and Oceania. Works from the Americas, Africa, Asia and the Middle East have been relatively low on the subject under study. It is believed that more research evidence from such geographical contexts will provide substantial data and novel information towards the development of theoretically sound discourse for understanding branding in small enterprises. Finally, prospects exist for further studies to examine how enterprise-specific factors (such as age of firm, gender of owner, educational levels of owners/managers, etc.) affect the relationship of the constructs put across in this study.



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APPENDIX

Methodology for the Review

In an attempt to establish the pivotal concern for this study, an identification of literature was carried out by examining how the various articles used in the study are distributed across some relevant journals. This was done to provide evidence of the current state of research. The researcher began by looking at mainly articles in academic journals on branding as well as those related to small businesses/firms. The study first chose to limit the review of literature to articles published in academic journals because these can be considered validated knowledge and are likely to have the highest impact in the field (Tahai and Meyer, 1999; Podsakoff et al., 2005).

Furthermore, the review also looked at the scope description in the Business Source Premier database. After weighing information on quality and impact, topical appropriateness and empirical orientation, the study selected some key journals as a basis for the review. The relevant journals were solicited by searching seven online databases including Google Scholar, SAGE, Emerald, Wiley Online Library, EBSCOhost, Taylor and Francis, and Science Direct. Other relevant journals were also consulted based on some article recommendations. To the extent that practice is the root of business management (Bowman et al., 2002; Pettigrew et al., 2002), some practitioner-oriented journals were also considered. However, essays and theses were not included in the study.

Due to the nature of the selection process, there was the need for a consistent set of keywords and as such the search was limited to some keywords/phrases for this purpose (see also in table A1 below). To prevent skewed results, specialty journals focusing for example, on specific industry sectors were not included in the search. This is premised on the fact that SMEs operate in several areas of business and as such it was wise to cover larger general areas than specific industry(ies). Based on the keywords/phrases used, the database searches returned 204 search hits. A careful reviewing of the abstracts of these articles was done to identify those with major focus on SME/small business-related topics.

Table A1 – Distribution of Preliminary Articles by Journals and Keywords/phrases

Academic Journals Accessed	Number of Search Hits	Relevant Articles
Journal of Brands Management	51	35
Journal of Marketing Management	25	15
Journal of Small Business Research	17	13
Journal of Products and Brands Management	46	31
Journal of Small Business Management	22	19
Journal of Research in Marketing and Entrepreneurship	26	15
African Journal of Business Management	19	6
Total	204	134
Keywords/phrases used in the search		
Branding in SMEs	Small business branding process	
SME branding	SME branding strategy	
SME competitive branding	SME branding activities	
Small Business branding	Product and service branding in SMEs	
SME brand management	Branding strategy	
SME brand development	Branding frameworks	

Due to the synonymy of the search keywords/phrases, some of the articles overlapped within the various journals and as such led to the selection of relevant ones after the search results. From these, the study created a working list of 134 relevant articles which were later used as the basis for the review. On the whole, these articles were either conceptual-based or empirical-based works covering the subject of branding. Particularly, Table A2 (see below) presents a distribution of empirical literature sources and years of publication. Notably, some non-peer reviewed articles were also taken into consideration and these were mainly from conference proceedings. They contributed in explaining the growth trends in SME studies which have focused on branding.

Table A2: Summary of Empirical Literature Sources and Year of Publication*

Peer Reviewed Journal Articles	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	Total
Journal of Product & Brand Management		xx			Xx		x		x	x		7
International Marketing Review				x								1
World Journal of Social Sciences										x		1
Nankai Business Review International										x		1
Journal of Brand management					X	x	xxx			xx		7
International Journal of Entrepreneurial Behaviour & Research	x											1
Journal of Research in Marketing & Entrepreneurship									x			1
Total Quality Management							x					1
Int. Journal of Contemporary Hospitality Management				x								1
European Journal of Marketing							x					1
Journal of Marketing Management										x		1
Journal of Small Business and Enterprise Development						x					x	2
Qualitative Market Research: An International Journal				xxxx							x	5
Journal of Strategic Marketing							x					1
Journal of Services Marketing								x		x		2
Int. Journal of Management and Enterprise Development		x										1
Int. Journal of Retail & Distribution Management									x			1
Journal of Organizational Transformation & Social Change									x			1
Journal of Business & Industrial Marketing									x	x		2
Marketing Intelligence & Planning									xx			2
Journal of Small Business Management					X				x			2
Global Journal of Business Research											x	1
Journal of World Business										x		1
Journal of Industrial Marketing Management								xx				2
Journal of Agribusiness		x										1
International Journal of Entrepreneurship and Small Business			x									1
Total Peer Reviewed Journal Articles												48
Non Peer-reviewed Articles												
Academy for Global Business Advancement (AGBA)									x			1
Corporate Ownership & Control										x		1
Central and Eastern European Online Library							x					1
International DAAAM Symposium						x						1
Nordic Conference on Small Business Research					X							1
REDETE – Economic Development and Entrepreneurship In Transition Economies								x				1
Total Non-Peer-reviewed Articles												6
OVERALL TOTAL	1	4	1	6	5	3	8	4	9	10	3	54

*NB: This summary is based on empirical studies on branding with SME/Small Business focus as at December 2014

Table A3 – Distribution of empirical studies on branding in SMEs

Author/s and Year	Focus/Issue and Findings**	Country and Method	Underpinning Theory, model and Framework	Relevant Research Gap Identified
Agostini et al (2014)	The objective of this paper is to investigate the impact of brands on SME performance in the fashion industry, trying also to shed light on the different effect that corporate and product brands may produce	Italy Quantitative		<ol style="list-style-type: none"> 1. Researchers should focus on integrating trademark information with consumer attitudinal information to capture better the value of branding. 2. Introduced a distinction between corporate and product brand whose operationalization could be improved in future studies.
Asamoah (2014)	The study examines the degree of interrelationship between the level of brand equity and the performance of SMEs as well as examines the extent of the antecedents of brand equity (brand awareness, brand association, perceived quality and brand loyalty) in predicting SME performance.	Ghana Quantitative	Aaker (1991) CBBE model	<ol style="list-style-type: none"> 1. There is a need to compare the extent of prediction by the antecedents of brand equity in both SMEs and large enterprises and across varying industries. 2. It will also be useful study the level of control and the major decision making factors when deciding on the focus of brand building in both small and large enterprises. 3. Calls for a focus on the variations in industries with regards to the impact of brand equity on the performance of firms.
Gundala and Khawaja (2014)	The study aims to explore the owner-managers' attitudes and opinions towards branding and brand management in small and medium enterprises.	UAE Mixed method	Krake's (2005) Brand development model	
Juntunen, 2014	The purpose of the study is to understand and describe how and why company renaming is carried out in small companies with the aim of revealing the events in the renaming process, the actors that actively engage in events and the reasons that stimulate the change.	Qualitative Finland		
Cant et al (2013)	The research study investigates the importance of branding to South African	South Africa	Brand orientation typology by Wong and	

	SMEs and determines whether SMEs comprehend the significance of branding in the business' success.	Qualitative	Merrilees (2005)	
Centeno et al (2013)	The purpose of this article is to examine how brands are built in SMEs and to develop a conceptual model of SME brand building.		Aaker's (1996) Brand identity model Proposed the Five-phases model for SME brand-building	<ol style="list-style-type: none"> 1. The need to investigate consumer perceptions of the SME brand-building process. One of the major challenges, however, in such an approach is the difficulty of accessing an adequate sample of consumers who have a critical base of brand knowledge to discuss such a process. 2. Also how does brand exploration relate to the process of new product development in the context of SME brands?
Eggers et al (2013)	This article investigates the linkages between brand authenticity, brand trust, and SME growth from a CEO perspective.	Germany Quantitative	Brand authenticity and Brand trust	<ol style="list-style-type: none"> 1. Research should find ways to measure the constructs brand authenticity and growth in a more objective way, e.g. through including the voice of Consumers. 2. Is there a significant relationship between these constructs in different contexts such as SMEs from developing countries as well as other developed ones?
Hirvonen et al (2013)	The study examines whether the recently validated brand orientation-performance relationship is moderated by firm-related internal factors and/or market-related external factor.	Finland Quantitative	Brand Orientation	<ol style="list-style-type: none"> 1. Research should find other additional factors with the potential to moderate the effect of brand orientation on brand performance. 2. Researchers to compare the performance effects of brand orientation across several countries with different economic, cultural and political backgrounds. 3. The need for studies that investigate brand Orientation simultaneously with other strategic orientations.
Mann and Kaur (2013)	The paper aims to analyze and compare the branding strategies used in three SME sectors namely FMCG, services and	India Quantitative		<ol style="list-style-type: none"> 1. Could there be differences in the branding strategies of within one sector categories, such as, intra-FMCG, intra-service and

	durables.			intra-durables categories?
Sandbacka et al (2013)	The purpose of this paper is to explore the internal and external corporate branding activities of micro-sized industrial business services companies.	Finland Qualitative	Company branding process model	1. The causality of the connections presented in the model should be tested with quantitative methods.
Tock and Baharun (2013)	Paper explores how SMEs can unearth their potentials by employing branding strategies.	Malaysia Mixed Method	Employed combined models from Krake (2005) as well as Wong and Merrillees (2005)	1. There is a need for SME studies that blend entrepreneurial factors with branding strategies.
Centeno and Hart (2012)	This paper aims to investigate how small to medium-sized enterprises (SMEs) use particular brand communication activities to develop their brands	Mexico Qualitative	Contemporary Marketing Practices	1. It may be interesting to understand how particular brand owner personality traits, such as introversion or extroversion, may assist in formulating different types of brand communications.
Garcia et al (2012)	The paper seeks to explore how SMEs across various sectors communicate their branding activities through migration from the offline to the online environment.	Spain Qualitative	Brand personalization, trust and usability	1. Content analysis of SMEs which have online platforms should be looked at from other developed and developing countries on a larger scale.
Juntunen (2012)	This paper is twofold: first, to examine how managers and employees in start-ups understand and define a corporate brand; and second, to reveal how corporate brand co-creation with different stakeholders is executed in companies in their start-up phase.	Finland Qualitative	Corporate brand co-creation	1. It would be interesting to incorporate the viewpoints of brand co-creation and corporate brand co-creation in small companies that operate in services business.
Mitchell et al (2012)	The aim of this paper is to explore the meaning of the term “retail brand” to SME owner managers and how this impacts upon brand management Practice.	UK Qualitative		1. This paper calls for consumer research into small firm retail brand experiences to further the advancement of the management and scholarly understanding of SME brand experience.
Roy and Banerjee (2012)	The purpose of this paper is to study branding readiness of SMEs which are operating in a B2B market.	India Quantitative	Brand Initiative Framework	
Reijonen et al (2012)	Examines whether growing, stable, and declining small and medium sized	Finland	Market Orientation and	

	enterprises (SMEs) differ from one another in terms of market orientation and brand orientation.	Quantitative	Brand Orientation	
Mäläskä et al (2011)	This study explores how network actors participate in branding in the context of SMEs operating in business markets.	Finland Qualitative	Branding Pool framework	
Merrilees et al, (2011)	The study provides a new perspective on SME marketing strategies in the B2B context. Using a resource-based view of the firm, the study develops a structural model linking marketing capabilities and marketing performance.	Australia Quantitative		<ol style="list-style-type: none"> 1. The current study suggests innovation and branding are dominant marketing capabilities—would the same results appear in most other countries? 2. Future research could investigate whether large B2B firms use similar marketing strategy behavior.
Horan et al (2011)	Paper seeks to enhance the understanding of brands in service small and medium enterprises (SMEs) from a management perspective.	Ireland Qualitative	Krake's funnel model of brand building	<ol style="list-style-type: none"> 1. A comparative study would be of great interest, as it would reveal the potential differences or similarities on service SMEs between countries.
Vidic and Vadjal (2011)	The study examines the role of branding among Slovenian small and medium sized enterprises (SMEs) and attitude of entrepreneurs to branding strategy.	Slovenia Quantitative		
Ahmad et al (2010)	The purpose of this study is to empirically examine the relationships among various branding dynamics constructs of entrepreneurs in Small Medium Enterprises (SMEs) through a new proposed SMEs branding dynamics model.	Malaysia Quantitative	Resource-based theory and Theory of reasoned action Proposed SME branding dynamics model	<ol style="list-style-type: none"> 1. More relevant constructs could be added to the model such as local environment assessment and local entrepreneurs' personality to serve as exogenous variables to management and performance.
Altshuler and Tarnovskaya (2010)	In this article, we study international brand strategy and implementation of such firms, and define the components of brand value to customers in technology B2B markets, which many "born-globals" operate in.	Denmark Qualitative	Pinwheel of brand value to the customer (Mudambi et al., 1997)	
Bresciani and Eppler (2010)	This paper aims to shed light on the specificity of branding approaches for young companies for the reason that	Qualitative Switzerland		

	branding is a crucial activity for the survival and success of a newly established firm as it facilitates finding and maintain customers.			
Juntunen et al (2010)	This study develops an empirically grounded framework for corporate brand building at different stages of a small business growth.	Finland Qualitative	Stages of SME branding	
Spence and Essoussi (2010)	The purpose of this paper is to assess brand identity, equity and brand management in SMEs.	Canada Qualitative	Brand building guidelines	(1) To what extent does the use of secondary brand associations, particularly the country of origin image should be used by SMEs? Under which conditions? (2) Is it more efficient to use the brand name as the company name in SMEs or not? (3) Which brand development strategies and brand management strategies are more efficient for SMEs
Khan and Ede (2009)	The motivation behind this research is to remedy a gap in the literature on the role of branding within small to medium-sized not-for-profit organizations that are not part of the charity or voluntary sector.	Qualitative UK	Brand development matrix	
Berthon et al (2008)	Study seeks to assess the nature and scope of brand management within an SME context.	Australia Quantitative	Keller's (2000) brand report card (BRC)	1. Study calls for a related line of inquiry to focus on SME stakeholders' perceptions of SME "brands."
Lassen et al (2008)	The aim of the paper is to demonstrate how SMEs can create a clearly differentiated SME brand profile.	Denmark Quantitative		1. There is the need for studies that could look at how SMEs apply basic principles of economic theory in extending product differentiation to brand differentiation.
Ojasalo et al (2008)	The purpose of this paper is to increase the knowledge of brand building in software SMEs.	Finland Qualitative	Brand building in software development process	1. Research is required to examine the role and methods of networking in brand building and co-branding.
Wong and Merrilees (2008)	Investigated the nature and magnitude of potential benefits that accrue to firms that	Australia	RBV	

	have a high level of brand orientation.	Quantitative	Brand orientation, brand distinctiveness, innovation and performance	
Merrilees (2007)	The purpose of this paper is to understand how branding can facilitate small business development of new ventures.	Qualitative	Theory of brand-led for SMEs	
Opoku et al (2007)	To analyze web site brand communication by small to medium-sized enterprises (SMEs) in the restaurant franchise industry, using Aaker's brand personality dimensions.	Qualitative 5 countries	Brand Personality framework by Aaker	1. Calls for longitudinal studies to track the impact of brand personality dimensions on SMES over time.
Wong and Merrilees (2007)	To empirically examine the inter-related relationships among various branding issues such as brand orientation, brand re-positioning, brand performance and international marketing issues such as strategy, financial performance, among others.	Australia Quantitative	RBV Brand orientation, brand re-positioning, brand performance	
Zhang and Morrison (2007)	To establish a richer understanding relative to major factors affecting the development of SME travel agents.	China Qualitative		
Krake (2005)	The study proposes providing exploratory research into brands management using SMEs in particular.	Netherlands	Funnel Model of brand development for SMEs	1. A study of the success of an SME, in the light of the role that brand management played within it, might well offer increased insight into the problems faced by all SMEs in managing a brand.
Mowle and Merrilees (2005)	This study proposes investigating the branding of small to medium-sized enterprise (SME) wineries.	Australia Qualitative	Bhat and Reddy's (1998) brand functionality and symbolism model	
Wong and Merrilees (2005)	The paper aims to discuss the role of branding strategy in small and medium size enterprises (SMEs).	Australia Qualitative	Brand orientation typology (brand distinctiveness, brand orientation, brand-	1. Future research could embrace quantitative testing of the propositions put forward by the model.

			marketing performance and brand barriers)	
Inskip (2004)	The paper examines corporate branding as an organizational change and as a process in B2B SMEs.	UK Qualitative		

* As at December, 2014. NB: This summary is based on studies on branding with SME/Small Business focus

Table A4: Distribution of SME-branding studies by research theme/focus*

Research focus/theme	Key Authors
1. Brand management	Krake, 2005; Spence and Essoussi, 2010; Lassen et al., 2008; Khan and Ede, 2009; M'Zungu et al., 2010; Horan et al., 2011; Reijonen et al., 2012; Mitchell et al., 2013; Gundala and Khawaja 2014;
2. Corporate branding	Abimbola and Vallaster 2007; Opoku et al., 2007; Bresciani and Eppler, 2010; Garcia et al., 2012; Juntunen et al., 2010; Juntunen, 2012; M'Zungu et al., 2010; Gundala and Khawaja 2014; Sandbacka et al., 2013; Inskip, 2004; Juntunen, 2014
3. Product/Service branding	Zhang and Morrison 2007; Opoku et al., 2007; Khan and Ede, 2009; Mann and Kaur 2013; Horan et al., 2011; Pennington and Ball 2009; Agostini et al 2014;
4. Emerging areas: a. <i>Co-branding</i> b. <i>Network branding</i> c. <i>Employer/employee branding</i>	Juntunen 2012; Pennington and Ball 2009; Besharat, 2010; Mäläskä et al 2011; Kalafatis et al., 2012;

* As at December, 2014. NB: This summary is based on studies on branding with SME/Small Business focus

Table A5: Numbered Articles used for the review of literature

No	Author	No	Author
1.	Abimbola (2001)	29.	Krake (2005)
2.	Abimbola and Kocak (2007)	30.	Lassen et al. (2008)
3.	Abimbola and Vallaster (2007)	31.	Lei et al. (2013)
4.	Agostini et al. (2014)	32.	Mäläskä et al. (2011)
5.	Ahonen (2008)	33.	Mann and Kaur (2013)
6.	Altshuler and Tarnovskaya (2010)	34.	Merrilees (2007)
7.	Asamoah (2014)	35.	Merrilees et al. (2011)
8.	Berthon et al. (2008)	36.	Mitchell et al. (2012)
9.	Boyle (2003)	37.	Mitchell et al. (2013)
10.	Bresciani and Eppler (2010)	38.	Mowle and Merrilees (2005)
11.	Cant et al. 2013	39.	Muhonen et al. (2013)
12.	Centeno and Hart (2012)	40.	M'Zungu et al. (2010)
13.	Centeno et al. (2013)	41.	Ojasalo et al. (2008)
14.	Eggers et al. (2013)	42.	Opoku et al. (2007)
15.	Garcia et al. (2012)	43.	Pennington and Ball (2009)
16.	Gundala and Khawaja (2014)	44.	Reijonen and Komppula (2010)
17.	Hanf and Kühl (2005)	45.	Reijonen et al. (2012)
18.	Herrmann et al. (2010)	46.	Roy and Banerjee (2012)
19.	Hirvonen et al. (2013)	47.	Sandbacka et al. (2013)
20.	Hoefler and Keller (2003)	48.	Spence and Essoussi (2010)
21.	Horan et al. (2011)	49.	Tock and Baharun (2013)
22.	Hsiao and Chen (2013)	50.	Vidic and Vadjal (2011)
23.	Juntunen 2012	51.	Wong and Merilees (2005)
24.	Juntunen 2014	52.	Wong and Merilees (2006)
25.	Juntunen et al. (2010)	53.	Wong and Merilees (2007)
26.	Kalafatis et al. (2012)	54.	Wong and Merilees (2008)
27.	Keranen et al. (2012)	55.	Yakhlef and Maubourguet (2004)
28.	Khan and Ede (2009)	56.	Zhang and Morrison (2007)

SURVEY INSTRUMENT – EXPLORATORY

Dear Sir/Madam

This is a survey instrument by a PhD Candidate at the University of Ghana Business School seeking to explore *product branding activities in Ghanaian enterprises*. Information provided for the purposes of this research will be treated confidentially and used for academic purposes only. Kindly take a few minutes to fill out this questionnaire based on your objective opinion.

SECTION A: GENERAL INFORMATION

Name of Enterprise/Firm: _____

Primary product:

- 1. **Gender of Owner** Male [] Female []
- 2. **Years in Business**
Below 1 year [] 1– 3 [] 4 – 7 [] above 7 years []
- 3. **Educational Qualification of Business Owner**
JHS/SHS/MLSC [] Professional [] Degree [] Post–Graduate []
- 4. **Firm Ownership**
Sole Proprietor [] Family/Household [] Cooperatives/associations [] State-owned []
- 5. **Industry of Business**
Agriculture [] Manufacturing & Production [] Retail/Wholesale []
- 6. **Number of Employees**
5 or less [] 6-20 [] 21-40 [] 41-60 [] 61-80 [] 80-100 []

SECTION B:

To answer the following, please consider yourself to be speaking on behalf of your firm.

On a scale of 1-7, please indicate the extent to which the following statements best describes your firm.

ENVIRONMENT		Not at all							To a very large extent						
		1	2	3	4	5	6	7	1	2	3	4	5	6	7
1.	Product packaging decisions are regulated by industry policies														
2.	We conform to strict industry standards when coming out with brands														
3.	We are in an industry where many SMES control raw materials/inputs														
4.	There is a regulatory body in our industry which makes rules for product branding														

On a scale of 1-7, please indicate the extent to which the following statements best describe your firm.

		Not at all							To a very large extent						
No	AVAILABLE RESOURCES	1	2	3	4	5	6	7	1	2	3	4	5	6	7
5.	There is an in-house R&D resource which regulates our product brand														
6.	The materials used in our business operations are exclusive to our firm only														
7.	Our firm obtains some support such as regular training programs, and promotional activities from government on branding														
8.	It is not easy for other firms to get access to our basic production materials														
9.	We have a brand plan for our product which regulates all brand decisions														
10.	Our firm has a unique distribution network system														

On a scale of 1-7, please indicate the extent to which the following statements best describe your firm.

		Not at all							To a very large extent						
BRANDING EFFORTS		1	2	3	4	5	6	7	1	2	3	4	5	6	7
11.	This firm utilizes attractive logos and symbols on all our brands														
12.	Our brands come with attractive packaging for the market														
13.	We associate our brand with another company														
14.	There is a high emphasis on the country of origin for our product brand														
15.	Our products are often associated with well-known people														
16.	Our product brands are linked with the broader corporate brand														
17.	We often make use of events/exhibitions to showcase our products														
18.	We deliver quality brands with associated benefits														
19.	Our brand(s) name(s) is/are unique and differentiates us from other competitors														
20.	Products of our firm are made available at accessible locations through direct and indirect channels														
21.	This firm employs different approaches to promoting our brands on the market														

On a scale of 1-7, please indicate the extent to which the following statements best describe your firm.

		Not at all							To a very large extent						
No	BRANDING CAPABILITY	1	2	3	4	5	6	7	1	2	3	4	5	6	7
22.	Our firm is often the first to introduce new brands, within our industry.														
23.	Better able to communicate a consistent brand meaning														
24.	We are capable of utilizing our know-how in employing new brands to meet customer demands														
25.	There is creativity in our methods of branding as compared to our competitors														
26.	Our routine product branding experiences keep us regularly ahead of our competitors														
27.	We have the capacity to mobilize a bundle of interrelated organizational routines to performing branding activities														

On a scale of 1-7, please indicate the extent to which the following statements best describe your firm.

		Not at all							To a very large extent						
No	BRANDING OUTCOMES	1	2	3	4	5	6	7	1	2	3	4	5	6	7
28.	Our product brand is less vulnerable to competitive marketing actions and crises														
29.	Our profits have improved over the years as a result of our product branding practices														
30.	We are able to leverage on our existing brands to create other brands														
31.	Our sales have improved over the years as a result of our branding practices														
32.	The branding practices of our firm enable us to differentiate and build a solid identity														

Would you like to receive a summary of the study's findings? Y N

Raphael Odoom (PhD Candidate)

Email: rafaelodoom@gmail.com

SURVEY INSTRUMENT – CONFIRMATORY

Dear Sir/Madam

This is a survey instrument by a PhD Candidate at the University of Ghana Business School seeking to explore *product branding activities in Ghanaian enterprises*. Information provided for the purposes of this research will be treated confidentially and used for academic purposes only. Kindly take a few minutes to fill out this questionnaire based on your objective opinion.

SECTION A: GENERAL INFORMATION

Name of Enterprise/Firm: _____

Primary product:

- 7. **Gender of Owner** Male [] Female []
- 8. **Years in Business**
Below 1 year [] 1– 3 [] 4 – 7 [] above 7 years []
- 9. **Educational Qualification of Business Owner**
JHS/SHS/MLSC [] Professional [] Degree [] Post–Graduate []
- 10. **Firm Ownership**
Sole Proprietor [] Family/Household [] Cooperatives/associations [] State-owned []
- 11. **Industry of Business**
Agriculture [] Manufacturing & Production [] Retail/Wholesale []
- 12. **Number of Employees**
5 or less [] 6-20 [] 21-40 [] 41-60 [] 61-80 [] 80-100 []

SECTION B:

To answer the following, please consider yourself to be speaking on behalf of your firm.

On a scale of 1-7, please indicate the extent to which the following statements best describes your firm.

ENVIRONMENT		Not at all							To a very large extent							
		1	2	3	4	5	6	7	1	2	3	4	5	6	7	
33.	Product packaging decisions are regulated by industry policies															
34.	We conform to strict industry standards when coming out with brands															
35.	We are in an industry where many SMES control raw materials/inputs															
36.	There is a regulatory body in our industry which makes rules for product branding															

On a scale of 1-7, please indicate the extent to which the following statements best describe your firm.

		Not at all		To a very large extent				
No	AVAILABLE RESOURCES	1	2	3	4	5	6	7
37.	The materials used in our business operations are exclusive to our firm only							
38.	Our firm obtains some support such as regular training programs, and promotional activities from government on branding							
39.	It is not easy for other firms to get access to our basic production materials							
40.	We have a brand plan for our product which regulates all brand decisions							
41.	Our firm has a unique distribution network system							

On a scale of 1-7, please indicate the extent to which the following statements best describe your firm.

		Not at all		To a very large extent				
BRANDING EFFORTS		1	2	3	4	5	6	7
42.	This firm utilizes attractive logos and symbols on all our brands							
43.	Our brands come with attractive packaging for the market							
44.	Our brand(s) name(s) is/are unique and differentiates us from other competitors							
45.	Products of our firm are made available at accessible locations through direct and indirect channels							
46.	This firm employs different approaches to promoting our brands on the market							

On a scale of 1-7, please indicate the extent to which the following statements best describe your firm.

		Not at all		To a very large extent				
No	BRANDING CAPABILITY	1	2	3	4	5	6	7
47.	Our firm is often the first to introduce new brands, within our industry.							
48.	We are capable of utilizing our know-how in employing new brands to meet customer demands							
49.	There is creativity in our methods of branding as compared to our competitors							
50.	Our routine product branding experiences keep us regularly ahead of our competitors							
51.	We have the capacity to mobilize a bundle of interrelated organizational routines to performing branding activities							

On a scale of 1-7, please indicate the extent to which the following statements best describe your firm.

		Not at all							To a very large extent						
No	BRANDING OUTCOMES	1	2	3	4	5	6	7	1	2	3	4	5	6	7
52.	Our product brand is less vulnerable to competitive marketing actions and crises														
53.	Our profits have improved over the years as a result of our product branding practices														
54.	Our sales have improved over the years as a result of our branding practices														
55.	The branding practices of our firm enable us to differentiate and build a solid identity														

Would you like to receive a summary of the study's findings? Y N

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