

UNIVERSITY OF GHANA

**IMPACT OF BRAND REVITALIZATION ON CONSUMER-BASED
BRAND EQUITY: EVIDENCE FROM NESTLÉ GHANA LIMITED**

BY

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**THIS THESIS IS SUBMITTED TO THE UNIVERSITY OF GHANA,
LEGON IN PARTIAL FULFILLMENT OF THE REQUIREMENT FOR
THE AWARD OF MPhil MARKETING DEGREE**

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DECLARATION

I do hereby declare that, this work is the result of my own research and has not been presented by anyone for any academic award in this or any other University. All the references used in my work have been fully acknowledged.

I solely bare responsibility for any penalty that will be associated with this work.

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CERTIFICATION

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

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DEDICATION

This work is dedicated to my family:

To my Dad and mentor, Rev. Apostle Charles Kwami Attipoe and to my loving and caring Mum, Mrs. Charity Aba Adzodi Attipoe for seeing it prudent to educate me.

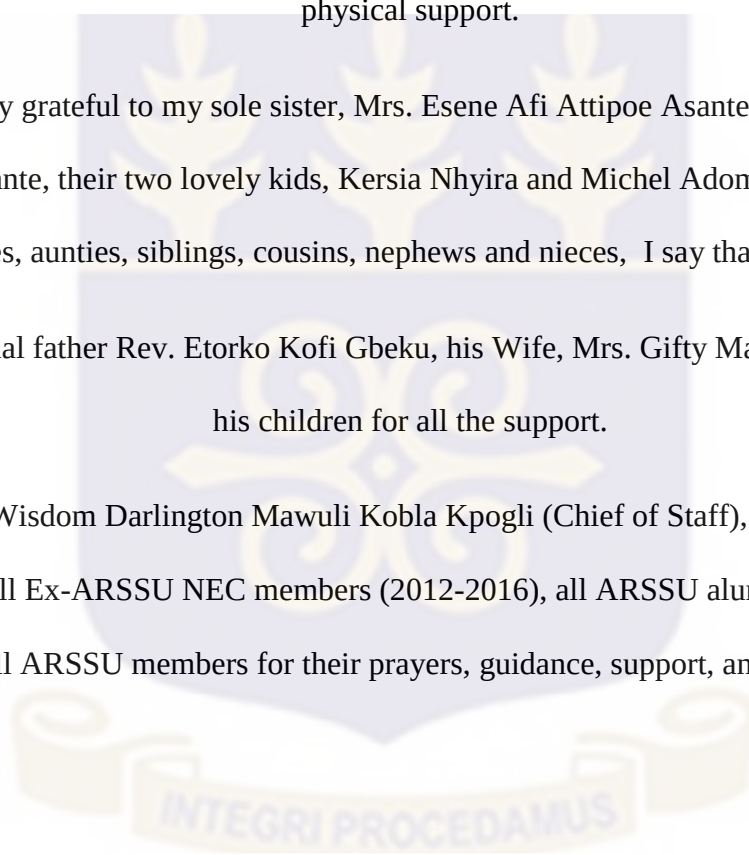
To my God father, Professor John Bright Kobla Aheto for his love and support.

To my lovely wife, Rhoda Makafui Djokoto, I say thank you for all the spiritual and physical support.

I am eternally grateful to my sole sister, Mrs. Esene Afi Attipoe Asante, her husband, Mr. Evans Asante, their two lovely kids, Kersia Nhyira and Michel Adom Asante, all my uncles, aunties, siblings, cousins, nephews and nieces, I say thank you all.

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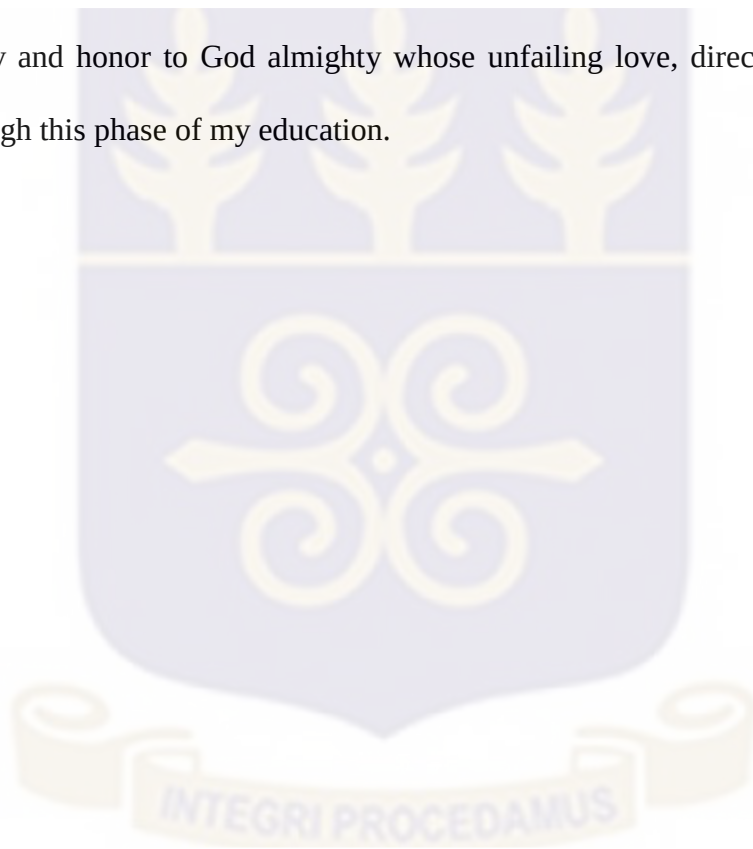


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ABSTRACT

Over the years, brand revitalization has become essential and has been used by many organizations in the fast moving consumer goods industry in Ghana and Nestlé Ghana Limited is no exception. Brand revitalization has had a lot of consideration from industry professionals. This study therefore sought to find out the impact of brand revitalization in achieving customer-perceived value and in turn leading to consumer-based brand equity. Based on this, the study's objectives are to evaluate the direct relationship between brand revitalization and consumer-based brand equity (loyalty) and also to determine the mediating effect of customer perceived value on brand revitalization and consumer-based brand equity. As it is noted that brand revitalization (differentiation; and relevance) drives brand equity, the study conceptualizes that, it has an effect on customer perceived value and its effect on consumer-based brand equity (perceived quality; brand awareness; brand image; and brand loyalty). A positivist approach is adopted using a survey strategy. A mixed method was used in addressing the objectives of the study. Thus, a qualitative data was acquired through an in-depth interview to address the first objective of the study and a quantitative approach was used to address the second and third objectives of the study. Data was collected from 240 respondents who were selected on a non-probability basis in the Accra Metropolis. Data was coded using Statistical Package for Social Sciences (SPSS V.20). Structural Equation Modelling (SEM) was used in analyzing the data through a two-stage approach where the measurement and structural models were assessed. Findings from the study showed that, brand revitalization could lead to consumer-based brand equity and customer perceived value also mediates the relationship between brand revitalization and CBBE. The study recommends future studies to apply the framework to other industries to authenticate its applicability. Qualitative studies could also be considered for further studies as quantitative studies have their own limitations.

CHAPTER ONE

INTRODUCTION

1.1 Background to the Study

In a modern day keenly competitive commercial settings, the only way a company can survive is to always use its brands to appeal to the customers. This means that, companies must continuously make their brands vital, fresh and relevant to their consumers as posited by Merrilees (2005). For the purposes of this study, the American Marketing Association's definition of a brand is adopted. AMA refers to a brand as "a name, term, design, symbol, or any other feature that identifies one seller's good or service as distinct from those of other sellers" (AMA, 2016).

Numerous authors (Müller et al., 2013; Zhang and Sun, 2009; Lehu, 2004; Keller, 1999) write about brand revitalization (BR). They posit that, BR primarily includes the idea of stimulating the visual features of a specific brand. From the definition, it is evident that, a change in the consumer-product association is attained since a modification in the user's comprehension of the brand is created. In the opinion of Babu (2006), brand revitalization and brand rejuvenation are similar and he posits that, it is a kind of restoring of a brand, a procedure which also comprises the renewal of the distinctiveness of the brand. This study adopts the definition from Merrilees (2005) and Keller (1999) for Brand Revitalization to guide the study. "Brand revitalization (BR) is the process that aims at keeping the brand fresh, vital and relevant in the contemporary market (Merrilees, 2005, p. 201), by obtaining new sources of brand equity or by recapturing lost ones to achieve the intended positioning (Keller, 1999, pp. 102-124)".

In today's contemporary business environment, relevance, competition, globalization, mergers & acquisitions, innovation, repositioning, rationalization, outgrowth, legal

requirements, morale & reputation are the reasons for brand revitalization (Reddy, Reddy & Venkatesulu, 2016). According to Reddy, Reddy and Venkatesulu, (2016), it is essential to stress that, the use of revival variables which are cautiously integrated into the rejuvenating approach will produced improved: market share (continuous growth on all markets for the brands), likelihood of the brands selling well in international markets (the brands keep covering more of their marketplaces), power of seeming brand Image (report), visibility of a brand in general (honors, communication).

Furthermore, since the brand is the consumers' idea, the consumer is an active contributor or partner in the construction of equity for the brand (Blackston, 2000). It should be noted that, brand equity can be seen from three different viewpoints. These three expansive groups are financial-based brand equity (FBBE) and consumer-based brand equity (CBBE) as postulated by Keller, (1993) and finally the third category of brand equity named employee-based brand equity (EBBE) by King and Grace, (2009). King and Grace (2009) define EBBE as "the differential effect that brand knowledge has on an employee's response to their work environment".

Aaker (1991) defines brand equity as "a set of brand assets and liabilities linked to a brand, its name and symbol that add to or subtract from the value provided by a product or service to a firm and/or to that firm's customers". In Aaker's opinion, brand awareness, brand loyalty, brand associations, and perceived quality are the four dimensions of brand equity. Regardless of the definitions above, the most widely accepted and used CBBE model was developed by Keller (1993).

Keller defines CBBE and maintains that, the supremacy of a brand rests on what the customer have learned, sensed, realized, and heard about it over time, that is, what exists in their minds. Therefore, Keller (1993) posits that, CBBE is "the differential effect of

brand knowledge on consumer response to the marketing of the brand”. In general, the term consumer-based brand equity is commonly used to denote brand equity (Rajasekar and Nalina, 2008).

Customer perceived value (CPV) acts as an initiator of customer contentment which eventually leads to CBBE. When a consumer receives a great worth of service, it results in high satisfaction. Previous studies (Yu et al., 2014; Howat & Assaker, 2013; Tam, 2004) settled that, service quality drives customers’ perceived value. If the consumers waste less money, time and energy compared to the service quality they receive, then the consumer will notice a high perceived value of service. Differently put, the remarkable the service quality, the greater the customers’ perceived value (Yu et al., 2014; Howat & Assaker, 2013; Tam, 2004).

The reasons for brand revitalization (relevance, competition, globalization, mergers and acquisitions, innovation, repositioning, rationalization, outgrowth, legal requirements, morale and reputation), the likely outcomes (market share, possibility of internationalization, strength of perceived brand Image and visibility of a brand) as opined by Reddy, Reddy and Venkatesulu, (2016) and its possible impact on CBBE is what has given the motivation for this study.

1.2 Problem Statement

Before this research, current literature has fairly covered studies on brand revitalization and consumer-based brand equity in isolation. This means that, numerous studies have been conducted on BR and CBBE separately with none of the authors trying to assess the impact of BR on CBBE. Moreover, most studies that have dealt with brand revitalization are conceptual in nature and empirical studies with a brand revitalization focus are limited (Andrews & Kim, 2007).

These studies are carefully articulated below;

Pappu, Quester and Cooksey (2005), took their time to look at “consumer-based brand equity: improving the measurement-empirical evidence”. Torres, Augusto, and Lisboa, (2015) in another research tried to determine the causal relationships that affect consumer-based brand equity: The mediating effect of brand loyalty. Christodoulides, Cadogan, and Veloutsou (2015) looked into Consumer-based brand equity measurement: lessons learned from an international study. In Ghana, Akwensivie, Narteh, and Iden, (2014) took the pain to investigate “The Impact of Sponsorship Activities on Consumer-Based Brand Equity Behaviors: Evidence from the Mobile Telecommunication Industry in Ghana”. In their study, Bravo, Fraj Andres, and Martinez Salinas, (2007) looked critically at “Family as a source of consumer-based brand equity”. In their quest to determine what impacts on consumer-based brand equity, Pappu, Quester, and Cooksey, (2006) looked at “Consumer-based brand equity and country-of-origin relationships”. Despite these studies on consumer-based brand equity, none of the authors tried to find out about the association between brand revitalization and consumer-based brand equity. This calls for a study into this area.

Geographically, all these studies mentioned above in relation to consumer-based brand equity have been advocated in Asia, Europe, North America and Australia with limited attention to Africa.

When narrowed down to an emerging country like Ghana, the study conducted by Akwensivie, Narteh, and Iden, (2014) is silent on issues concerning brand revitalization. It looked at the Impact of Sponsorship Activities on Consumer-Based Brand Equity Behavior.

All these studies mentioned above touched on how a factor affected consumer-based brand equity but none of the authors tried to find out about the relationship between brand revitalization and consumer-based brand equity. This calls for a study into this area.

This study therefore seeks to examine the impact of brand revitalization on consumer-based brand equity with customer-perceived Value as a mediator with evidence from Nestle Ghana Limited in the fast-moving consumer goods industry.

1.3 Research Objectives

1. To establish the rationale for brand revitalization by Nestle Ghana Limited.
2. To evaluate the direct relationship between brand revitalization (BR) and consumer-based brand equity (CBBE).
3. To determine the mediating effect of customer perceived value on brand revitalization and consumer-based brand equity.

1.4 Research Questions

Based on the research objectives above, the study seeks to answer the following questions.

1. What is the rationale for brand revitalization by Nestle Ghana Limited?
2. What is the direct relationship between brand revitalization and consumer-based brand equity?
3. How does customer perceived value mediate the relationship between brand revitalization and consumer-based brand equity?

1.5 Significance of the Study

The study aims to come out with findings that would help refine the understanding of brand revitalization, customer-perceived value and consumer-based brand equity. The study greatly contributes to academia and serves as a basis for further studies as it seeks to

answer some unanswered questions of academics and practitioners on brand revitalization, customer-perceived value and consumer-based brand equity. Undoubtedly, the findings of this work significantly contribute to the existing literature on brand revitalization, customer-perceived value and consumer-based brand equity. Findings and recommendations from the study will help managers of Nestle Ghana Limited and Fast Moving Consumer Good (FMCG) firms on how they can effectively use brand revitalization to create equity for their brands.

1.6 Scope of the Study

The study's scope covered issues relating to brand revitalization, customer perceived value and its effects on customer based brand equity. Data was collected from consumers of some brands of Nestle Ghana in Accra.

1.7 Organization of the Study

The study is organized as follows:

Chapter One comprises of background of the study; research problem; objectives of the study; research questions; research significance; scope and organization of the research. Chapter Two contains review of relevant literature on Brand Revitalization, Customer Perceived Value and Consumer-Based Brand Equity. It also contains the conceptual framework for the study and the hypotheses tested. Chapter Three deals with the study context. The methodological approaches which were employed, source and study population, sampling techniques and sample size, data collection instrument and method, data processing and mode of analysis were presented in Chapter Four. Chapter Five comprises of data analysis and presentation of results and the summary, conclusions and recommendations are contained in the Sixth Chapter.

CHAPTER TWO

LITERATURE REVIEW

2.0 Introduction

This chapter probes into the review of related current literature in relation to the various concepts and theories that buttresses the research. The chapter discusses the link between brand revitalization and customer-perceived value and its impact on consumer-based brand equity in relation to some Nestle Ghana Limited brands. A conceptual framework was constructed from the various discussions held in this context and hypotheses formulated from the conceptual framework.

2.1 The Origin of Branding

As a marketing tool, branding in recent years is aimed at creating a pool of loyal customers to the brand and for building an enduring relationship with customers (Keller and Lehmann, 2003). The importance of branding in the achievement of a firm's business objectives notwithstanding, it was not until recent years that managers gained the appreciation that branding is the responsibility of all the functional areas of the business operation and not the obsession of the marketing department (Davis, 2002; Keller and Lehmann, 2003).

It is difficult to trace the origin of the concept of branding and brands to a specific date in history. Numerous scholars have given an idea of how and why the practice of branding started in the field of commerce or business. For instance, brick-makers in ancient Egypt practiced branding mainly as a tool for identifying their bricks from that of the bricks of other competing brick makers. These brick makers who were also traders in effect understood and applied the idea of a trademark which is a common business practice nowadays. Farquhar (1989) contributed to the understanding of the origins of branding

when he observed that ancient Merchants who traded in whisky as far back as the beginning of the sixteen century differentiated their barrels of whiskies with various marks, signs, and drawings before shipment to the consignee. During the turn of the nineteenth century, businessmen used branding in ways that enhanced a product perceived value through the principle of association.

This principle of association is premised on the assumption that, when a given brand is directly associated with another element such as a brand, person, event, ideas or place, or music that is liked or favorably perceived by the consumer or target audience, the consumer is likely to transfer that likeness positive perception unto the brand in question thereby acting favorably towards the brand.

It has also been established that, branding has developed in the twentieth century with new drives and approaches (Baalbaki, 2012). Several scholarly contributions in the twenty-first century indicate the growing awareness among marketers on consumers' preference for branded products as against non-branded ones (Bodet and Chanavat, 2010; Bedbury & Fenichell, 2002; Kotler, 2000; Kapferer, 1997; Barwise et al., 1990). The common wisdom among these marketers was the knowledge that consumers tend to prefer branded product; which made it possible for companies to charge premium prices on branded products (Keller & Lehmann, 2003). This phenomenon may be expounded by the fact that branded products can induce positive feelings, emotions, and positive purchasing reaction from target customers in the form of brand loyalty which emanates from perceived added value attributable to the brand. The perceived added value is what scholars referred to as brand equity (Kotler, 2000; Aaker, 2003) or customer-based brand equity by scholars such as Keller and Lehmann, (2003), Aaker (1996, 2003) and Netemeyer et al (2004). The customer is thus positioned as a strategic entity in achieving marketing objectives. This explains why the literature has mostly emphasized the strategic importance of customers (Kotler, 2000; Kohli, Jaworski & Kumar, 1993) in terms of business survival and profitability. Although the strategic importance of the customer raises no debate in the business circles, one should not lose

sight of the equal importance of brands in achieving the objectives of the firm and that of other stakeholder groups.

Arguably, brands are the most valuable assets of the business organization (Aaker and Joachimsthaler, 2000; Davis, 2002), hence the need to learn and understand ways to grow, gauge, and manage brand equity is of extreme relevance (Kapferer, 2005). Brand equity (BE) is essentially an intangible asset that may be difficult to gauge with absolute precision due to the fact that customers are complex entities that are affected and are influenced by multiplicity of factors, some of which may not allow for easy explanation by customers themselves (Schiffman & Kanuk, 2007). It is useful to mention that BE or CBBE as conceptualized by Aaker (1991) and Keller (1993) have received wide acceptance in the scholarly community. According to David Ogilvy, “brand is the consumer’s idea” and therefore the customer is a primary contributor or associate in the establishment of equity for the brand (Blackston, 2000, pp. 101-105). Given that the aim of this study is to ascertain the impact of BR in terms of achieving CBBE, the study will take into consideration the consumer’s viewpoint of BR in terms of the constructs of CBBE. The study is thus expected to enable scholars and practitioners gauge and place the right emphasis on BR in terms of CBBE.

2.2 The Concept of Brand

The American Marketing Association defines a brand as “a name, term, design, symbol, or any other feature that identifies one seller’s good or service as distinct from those of other sellers” (AMA, 2016).

In the opinion of Keller, (2001, pp. 68-72), “a brand is term, name, sign, symbol, design or a combination of them which is intended to identify the goods or services of one seller or a group of sellers and differentiate them from those of the competition”.

A firm's brand is a significant aspect of any business, but it is the assets which is not well discovered and explored. Giant businesses surpass visible and useful paybacks by generating encouraging passionate links that can effortlessly endure any single offering. A robust brand builds connections with consumers (CBBE), which provides surety for forthcoming business (Young and Rubicam, 1994, p. 157). According to Wansink and Seed, (2001, pp. 211-222), "the brand is the most valuable property a company acquires over time; is its reputation, its goodwill, and its brand name".

A brand is an influential strategic defense for a company. It differentiates a business from another business. Brands express to the investors, a firm's strategic position, all that a business trusts in and what investors should anticipate from a business. "A great brand is a story that is never completely told – each new product, promotion or advertisement is just another passage, one more chapter, and one more revealing insight into a complex yet familiar plot" (Wansink and Batra, 1994, pp. 65-75).

The branding practice begins with a very universal form with no identity but finishes with a very distinctive and explicit form called a brand. It is evident that, brands do not originate as brands but can be created. For instance, John Pemberton in 1886 did not want to create a global product named Coca-Cola but a simple generic tonic.

2.2.1 Brand Life Cycle

Scholars in the branding spheres are still debating how to establish a "life cycle" for brands or if brands' life cycle is an indicator of managing the brand. Research has shown that, because products have a life cycle, its rise and fall comes in a fast manner and this makes it observable. It is very easy to identify the stage of a product and how to recover the product if it is on the decline. A brand can have an acceptance from many consumers, and then fall out of favor, to be surpassed by a new and upgraded brand. The universal

recognition of the presence of a brand lifecycle is affected by the fact that branding process takes numerous years. In his opinion, Keller (2005), posits that, when brands are not carefully handled, they may follow the already established pattern from introduction to decline in a very swift manner.

Carefully managed brands flourish virtually forever. Various scholarly works have revealed that numerous products that had prominence in the consumers' mind decades past have maintained their prominence. These products are not easily overtaken by competitor products in the consumers' mind. The consumer is extremely loyal to these products as they have given the consumer value for money. These products have the capacity to stay so long in the market, perhaps, managers of these brands used very carefully crafted marketing strategies and this makes it impossible for the products to show any sign of life cycle. These brands must continue to be significant in a dynamic marketing environment.

In today's competitive business atmosphere, while several brands remain leaders in their marketplaces after several decades, some brands do not live for a long time and the producers of these brands are aware of the nature of these brands.

Brands may exist or extinct. Some brand-named goods may "die" from outmodedness or varying customer preferences, a brand can be recharged with fresh features and benefits. When a company comes up with a carefully crafted marketing strategies, its offerings can be made continuously appropriate to users and remain relevant virtually forever in the market.

A product's spot in its life may be established by matching the product's merits with benchmarks of distinction, significance and relevance. A brand's prominence is measured with benchmarks of reputation and awareness. These benchmarks are constantly connected with a brand's capability to generate income and returns for the owners, regardless of the

group, country of origin, notwithstanding how long the offering has existed (Keller, 2005). It is important for the manager of the brand to know the position of the brand in its life cycle since this plays a vital role in every decision the manager makes.

2.3 The Concept of Brand Revitalization

Recovery of latent brand yields a lot of returns for the business once it is well crafted and done in the correct conditions. The business environment is occupied with subjective accomplished history of the creation and development of brands. Brands denote the scholarly and passionate relations that customers establish with a business, offering or an individual (Wansink and Huffman, 2001). The word brand is used commonly and in a subjective manner. The trick rests in our distinctive, personal clarifications, our comprehension, generally directed by ethnic perspective, interfaces we have engaged in and in relation to the item we are assessing, and our own peculiar notion of the universe.

Numerous authors (Müller et al., 2013; Lehu, 2004; Keller, 1999) write on brand revitalization (BR), which principally comprises the idea of energizing the graphical features of a particular offering. By the preceding awareness, it is prudent to resolve that a modification in the customer's comprehension of an offering is attained and therefore, a modification in the buyer and brand association is realized after brand revitalization. Babu, (2006), associates brand recovery with brand rejuvenation and deems it a type of restoring an offering, a procedure that also comprises the reinforcement of the offering's uniqueness. In this study, BR will be defined as the "process that aims at keeping the brand fresh, vital and relevant in the contemporary market (Merrilees, 2005, pp. 201-210), by obtaining new sources of brand equity or by recapturing lost ones to achieve the intended positioning (Keller, 1999, pp. 102-124)".

Brand rejuvenation is essential when a new player in the market may have occupied the category and the company is hustling to make profits from the existing product. A new alternative of the product or brand has to be presented and introduced into the market and so the company can recapture market share (Horwitz and Weinberger, 2005). The entire offering class could be diminishing, and an offering can be among numerous brands that use rejuvenation. It is prudent to empower the product while others are dormant since at this time, the character is mess free and the target audience receives your communication far clearly.

Kapferer (2008) shapes and improves the definition of brand revitalization and articulate it into a whole. According to Kapferer (2008, p. 438), “brand revitalization, in the narrow sense, consists of recreating a consistent flow of sales, putting the brand back to life, on a growth slope again”. “When the brand is made up of many products, we shall see that this typically entails two parallel actions: maintaining a well-known product globally in its original design and form (to keep its franchise) and reinventing it for new and younger consumers (that is to say asking the question, what would this product be today, if we had to invent it from scratch for the needs of modern consumers?)” (Kapferer, 2008, p.438).

In the opinion of Haig (2003), it is vital to authenticate the judiciousness of interceding with a specific brand, from a financial perspective, and also, the existing standing of the offering in the business environment and the offering’s prominence. Lehu (2004) opined that, managers of brands are mandated to identify the marks of brand maturity, precisely by devoting their time to the offering, prospective audience of consumers and the offering’s capacity to connect with customers.

Furthermore, Lehu (2004) opined that, we can distinguish between critical and dormant marks of brand maturity, giving to their extent of impact, which involves three precise

principles: devoting their time to the offering, prospective audience of consumers and the offering's capacity to connect with customers. In the area of the brand's offer of products are placed severe and dormant signs of brand maturity, which are closely linked with research and development (i.e. sluggish introduction of new offering), the features of the product (i.e. the relationship between guaranteed and real-life outcomes) and with the competitive standing of a brand (i.e. continuous exhaustion of market share). The principles of targeted groups of users is made of all critical and dormant signs of brand aging, which have an association with the buyers (constant decline of customer loyalty). The last benchmark, that of the brand's ability to communicate with its consumers, is comprised of all signs of aging, that impact advertising (i.e. outmoded, indistinct communication), corporate communication (i.e. the brand's reputation reduces in the eyes of the target audience) and public relations of a brand (i.e. highly revealed damaging circumstances including the brand).

Again, Lehu (2004) postulates that, by making use of the preceded defined approaches to establish the dormant and critical signs of brand aging, we can reasonably advance to determining components that are about to obtain a refreshing consequence on the said product. To accomplish the paramount and straightforward effects, these components should be integrated into one of complete brand revitalization approaches. Components of brand revitalization that influence the offering's outward or visual phase are re-igniting the identity of the brand, brand repositioning, innovative advertising, stimulating of the visual aspects of the brand and the growth of the brand's portfolio of products.

The various approaches of brand revitalization may comprise of emotional branding, retro-branding and storytelling. Storytelling, according to McLellan (2006), is one of the basic aspects of human intellect and imagination, and is an influential communication means that requests complete attention and, more often than not, the listener's direct involvement.

Simmons (2006) claims that storytelling gives brands and their products a personality and a deeper meaning.

Emotional branding “generates a connection between the consumer and the brand; it stems from the emotional and sensual levels and the end goal is a long lasting, deep and meaningful connection between the two” (Gobé, 2007, pp. 68). The essence of emotional branding, especially with service brands, is further buttressed by Morrison and Crane (2007). All of the elements of emotional branding are potentially present in the customer’s loyalty to a specific brand, which subsequently influences the visibility of the brand and the success of its revitalization.

2.3.1 Methods of Brand Revitalization

Even though a company would want to reposition itself in the business environment, the company must exactly and entirely illustrate the range and depth of customers’ understanding of the brand, the brand power, how the brand appeals to the target audience, and distinctiveness of brand affiliation and brand reactions held in consumers’ memory; and the nature of consumer-brand relationships. There must be a holistic evaluation of how the customer perceives the brand and how the customer responds to the marketing of the brand. Revitalization approaches evidently comprise a continuous process which on one end is about going back to energize some aspects of the brand and "reinvention" at the other end. Several revitalization approaches bring together features of both approaches. According to Lane, K. K. (2003), since there is an appreciation of the existing and anticipated understanding of the brand structures in place, the customer-based brand equity framework offers direction as to restoring the existing customer connections with the brand or invent new sources. Lane (2003) went ahead to propose the two possible approaches as indicated below;

1. Develop the depth or breadth of brand awareness, or both. This can be realized by improving consumer recollection and appreciation of the brand at the point of sale and use.
2. Improve the power, favorability, and distinctiveness of brand connections making up the brand image. Further satisfactory reactions and superior brand loyalty can result when brand features benefits are improved.

In the opinion of Lane (2003), diminished causes of brand equity can be restored and new ways of capturing consumer's attention can be created by the same three central means through which sources of brand equity are formed. It starts with altering brand components, altering the backup marketing program, or capitalizing on new secondary relations. He further proposed the steps below as an approach to keep the brand fresh, vital and relevant in the contemporary market.

a. Making Old Brands New

Several once-strong brands decline away into irrelevance because their brand managers lose sight of the customer, and decide to fight the competitors rather. Managers of brands must take keen interest in the three ways customers bond with the company's offering. Brand managers must understand how consumers identify, select, and use the brand. This is because, people buy one or more brands at one shopping experience. They rely on a small number (say 1 or 2), then buy extra if the offering is on sale. When advertisements suggest great figures consumers move their reference point to the greater number, and purchase extra.

Because companies have profit ambitions, there is pressure on matured brands which pushes some companies to concentrate on the competitors and not paying attention to their consumers. In the midst of immense pressure, firms may decide to match the rivalry or improve the commitment of current consumers. Growing consumer allegiance has both

immediate and future paybacks, but firms must value the interaction between consumers and brand that speaks of the way consumers identify an offering. Consumers may have lost trust in the product, or the homes might have bought enough of the product and would want to exhaust the old stock before restocking. In a situation like this, selection may have an impact on how customers perceive the brand and how they use it and then how the brands are used may also have an impact on how the brands are perceived and how they are selected.

b. *Expanding Brand Awareness*

When a product declines, it is not usually a problem of brand awareness. This is because, shoppers are able to recognize or evoke the brand within a certain circumstances. The problem arises in a situation where buyers can evoke the brand in an extremely restricted manner. Therefore, one influential way of empowering a brand to get the attention of consumers is to increase the breadth of brand awareness, ensuring that customers do not ignore the product and that the brand only comes to mind for purchase or use only when the brand can meet a certain need of the consumer.

c. *New Uses that Revitalize Old Brands*

Companies who own matured brands are gradually exploring and crafting new techniques to educate consumers on alternative ways of using their offerings. For the purposes of increasing regularity of how consumers use their products, extra uses of the offering, for the same group of people for a particular need or for a different need will give the company an avenue to increase sales.

d. *Improving Brand Image*

It is important to vary the fundamental elements of brands even though varying cues that produce brand knowledge are perhaps the stress-free ways of generating new causes of

how customers bond with the brand. An innovative advertising campaign will be needed to increase the power, likeability, and distinctiveness brand links that make up how the consumer sees the brand. Any favorable connections that are won by the company must be boosted as part of the desire of moving away from the old brand image to a new and better one that can increase sales. Any unfavorable connections formed in the past must be annulled and new ones established.

e. Repositioning the Brand

In pursuit to reposition a brand, the firm is required to establish enough convincing differentiating features between their brand and competitor brands. This usually involves reminding customers of the benefits of an offering that they are not paying attention to.

f. Changing Brand Elements

At times, firms in order to keep their brands fresh, vital and relevant to their consumers must make changes to some aspects of their brands to reveal to the consumers that, the offering has been given a new life since the offering or the advertising campaign has been modified. It is very difficult to alter any aspect of the brand name. The package, label, and some features of the brand can be altered.

g. Entering New Markets

For a firm to decide on how to position itself in the market environment, the firm must make clear, the specific target segment and how they want to compete in the market to establish a benchmark for competition. Not all market segments form the target audience for a brand. In different instances, companies have other offerings that are tailored to the segments which are using the current offering. The company can strategically turn this markets into a highly profit yielding markets for their brand. Successfully pursuing these other markets, however requires modifications or alteration in the advertising campaign,

particularly in publicity and the ultimate choice either to concentrate on a particular segment is dependent on the returns that the segment yields.

2.4 The Concept of Brand Equity

Among various scholars, the key dimensions for measuring customer-based brand equity namely brand awareness; brand associations (brand image); perceived quality and; brand loyalty were popularized by Aaker (1991) and Keller (1993). All these dimensions are described to afford a more comprehensive understanding of the concept of customer-based brand equity including the origin of branding and the role of branding from a marketing perspective.

2.4.1 The Definition of Brand Equity

The concept of brand equity (BE) remains a subject of interest among scholars and practitioners. Given the importance of the subject, scholarly contributions have never been lacking as evidenced in the works of Aaker (1991, 1996); Aaker & Keller (1990); Ailawadi et al., (2003); Ellen et al., (2006); Keller, (1993), and Netemeyer et al., (2004). The interest of marketing scholars has generally been to seek knowledge in BE measurement and what it means for the firm. The interest of managers is to be able to understand factors influencing purchase and consumption related decisions with regards to perceived brand equity and choice. According to Ailawadi et al., (2003), although the concept of brand equity has seen numerous scholarly contributions, there still remain varied viewpoints of the concept in terms of what constitute the dimensions of BE, the major influences on BE, and the perspective from which BE should be studied and measured. As is always the case several diverse explanations and ways of measuring brand equity have been offered by academics. Most of these definitions appear to be inspired by or emanate from Farquha's (1989, pp. 24-33) definition which states that "brand equity is the added value with which a given brand endows a product". As a business concept, BE

is useful as it provides the bedrock for gaining and sustaining competitive advantage. This is the case because a brand with high brand equity Kotler (2000) can lend itself to brand extensions, and withstand various competitive threats among other things.

Although, there are several definitions, it is arguably the added value or equity that a brand generates that makes branding a useful subject of study. According to Srivastava and Shocker (1994, pp. 149-158) brand equity should be seen as “the incremental value a brand name gives a product”. Similar to Srivastava and Shocker (1994), Park and Srinivasan (1994) define brand equity by noting that a brand has a monetary role, which essentially is the value (brand equity) that the brand stems from its capability to produce a unique, favorable, and prominent meaning in the minds of a great amount of buyers. Clow and Baack (2005) brand equity comprises a set of features that make a brand inimitable in the market place, and permits the firm to sell their products at a premium price and preserve a superior market but a commodity which is not branded does not give this opportunity. Berry’s (2000) definition of brand equity holds some similarity of ideas to Keller’s (1993) definition as he describes brand equity as “the differential effect of brand awareness and meaning combined with customer response to the marketing of the brand”.

Yoo et al., (2000) sees brand equity in terms of “the variance in consumer choice between a branded and unbranded product given a similar level of product attributes”. Extant literature also reveals a number of conceptualization of brand equity (Farquhar, 1989; Wood, 2000; Baker et al., 2005; Yoo et al., 2000; Berry, 2000; Keller, 1993). Among the various conceptualizations, the works of Aaker (1991) and Keller (1993) have received wider patronage in terms of providing the philosophical underpinnings, and the dimensions for discussing the concept of brand equity. In Aaker’s (1991) view, brand equity refers to “a set of brand assets and liabilities linked to a brand, its name and symbol that add to or subtract from the value provided by a product or service to a firm and or to

that firm's customers. From this conceptualization, Aaker (1991) accordingly put forward four interrelated scopes of brand equity namely, brand awareness, brand loyalty, brand image, and perceived quality. Two years after Aaker's conceptualization, Keller (1993) came up with the customer-based brand equity model (CBBE), which has gained popularity among scholars and practitioners (see: Wood, 2000; Baker et al., 2005; Yoo et al., 2000; and Berry, 2000). Keller (1993), opined that, CBBE is "the differential effect of brand knowledge on consumer response to the marketing of the brand". Keller's (1993) conceptualization of CBBE is useful as it can arguably be said to be informed by the popular marketing concept or philosophy.

Following the understanding of the foregoing argument, the study deems it more appropriate to lean on the term CBBE in referring to "the differential knowledge" that consumers have of a given brand and how that knowledge influences their purchase and consumption behaviour. From the definition, brand knowledge comprises two constructs namely brand awareness and brand image. Brand awareness is typically assessed through various recognition and recall tests among actual and potential customers. Recognition describes the ability of consumers to confirm knowledge of a given brand when exposed to one or more elements or cues of the brand. For instance, a customer's knowledge of a given brand may be tested by exposing the customer to the brand's logo, name, jingles, tagline, or catch phrase among other brand related cues.

Marketers may also undertake recall tests to complement recognition test. Recall describes the ability of the consumer to retrieve the brand from memory. The aim of most marketing communications effort is to get target customers to select their brands in a given product category or evoked set (Kotler, 2000). Another component of brand knowledge is brand image. Unlike brand awareness, the measurement of brand image can be challenging. This is because brand image is a function of the perceptions and attitudes of consumers about the brand in memory. A

brand's image is influenced by marketer controlled variables and by other variables in the marketing environment.

CBBE conceptualization thus reveals an appreciation that a brand's inherent power emanates from what customers have learnt either through direct experience or through vicarious learning (Schiffman and Kanuk, 2007). It is useful to mention that, in this study, the term CBBE is used to describe brand equity in the context of marketing and it is used interchangeably with brand equity.

2.5 The Concept of Customer-Based Brand Equity

Brands are arguably the most valuable assets in business hence, the enormous interest in brand equity studies. According to Keller and Lehmann (2003), Fayrene and Lee (2011), Hoeffler et al., (2002), Kapferer (1997), Cobb-Walgren et al. (1995), and Aaker and Jacobson (1994) brand equity (BE) tend to positively correlate with higher consumer preferences and purchase intentions, and stock returns. High brand equity also makes it less problematic for firms interested in pursuing brand extensions strategies; it allows the firm to withstand promotional pressures from competing brands, and also creates barriers against competition. Successful brand extension is made possible where a brand enjoys high brand equity (Fayrene and Lee, 2011; Farquhar, 1989). Brand equity as a concept gained popularity in the 1980s according to Fayrene and Lee (2011) citing Barwise (1993) who noted that the term was used largely by advertising practitioners in the 1990s. The concept has since received growing interest and has been kept alive by scholars including Aaker (1991), Srivastava and Shocker (1991), and Keller (1993). Although literature abounds on the concept of BE there are still challenges regarding a common meaning, content and measurement of BE. This position is articulated in the works of Vazquez et al. (2002), Keller and Lehmann (2003) and Washburn & Plank (2002). The concept of brand equity which Keller (1993) conceptualize as customer-based brand equity (CBBE) is yet to achieve universality in terms of meaning, content, and

measurement. However, the term CBBE is generally used to mean the value that is added to a product by consumers' relations and opinions of a given brand name (Fayrene and Lee, 2011; Chaudhuri, 1995; Winters, 1991).

A content analysis of CBBE of the definitions from Keller (1993) and Shocker et al. (1994) leads one to say that CBBE refers to an evaluation of how a firm's actual and potential consumers respond to, or will respond to a given brand name. Although the meaning of BE is not widely divergent among scholars, one can group scholarly works on the subject into: One, those who are influenced more from a marketing or customer-oriented perspective (Fayrene and Lee, 2011, 2011; Farquhar, 1989; Keller, 1993; Cobb-Walgren et al. 1995, Van Osselaer & Alba 2000), and two, those reflecting financial perspective (Farquhar et al. 1991, Simon & Sullivan 1993, Swait et al. 1993, Kapferer 1997). The financial perspective is basically concerned with evaluating the assets of the business. Alternatively, the marketing or customer-oriented perspective of brand equity is not an entirely new idea, but gained its popularity through the writings of Keller (1993), Shocker et al. (1994) among others. These scholars have been largely influenced by the growing appreciation of the marketing concept or the customer-orientation philosophy to marketing. This thinking finds expression in Keller's definition. Keller (1993, pp. 1-22), postulates that, CBBE "is the differential effect of brand knowledge on consumer response to the marketing of the brand". Brand knowledge "is the full set of brand associations linked to the brand in long-term consumer memory". CBBE thus refers to the peculiar responses of consumers that are generated towards a brand because of prior knowledge and associations to the brand. This study, will adopt Keller's (1993) definition of CBBE.

2.5.1 Brand Equity Perspectives

Brand equity emanates from three different perspectives. These are the cognitive psychology perspective, the information economics perspective, and the financial markets

perspective (Baalbaki, 2012). The cognitive psychology perspective defines brand's equity as the differential consumer response to a brand's marketing mix that results from consumers' associations to a brand (Aaker, 1991; Keller, 1993). The implication of this perspective is that brands for which consumers have more positive brand associations, or brands with higher brand equity, has the propensity to generate more positive marketing mix responses from consumers than brands with less favorable brand associations. Therefore, in terms of cognitive perspective, brand equity is the results of consumers' responses to marketing activities, influenced by consumer brand associations (Anderson, 2007).

The second perspective of brand equity is the information economics perspective. In this perspective, brand equity is viewed as the increased utility that a brand name gives to a product (Erdem & Swait, 1998). The brand name gives signal to consumers of product quality, which is derived from perceived firm costs or investments, and this perceived quality reduces information costs for the consumer, thereby increasing utility. This perspective is important because it recognizes that businesses invest and experience costs in marketing their brands. The information economics perspective is therefore useful in the measurement of brand equity (Anderson, 2007).

The financial markets perspective is the third perspective of brand equity. In this perspective, brand equity is defined as a financial measure of a firm's market value minus its tangible assets value (Simon and Sullivan, 1993). The drawback to this approach is that it focuses solely on the brand as the only intangible asset without considering other intangible assets such as human capital. Another drawback of the information economics perspective is that, it gauges equity for company level products only and not a company's product-level brands (Anderson, 2007).

Brand equity has evolved from three different perspectives as discussed above. However, it is generally classified into two broad categories which are the firm-based brand equity (FBBE), and the customer-based brand equity (CBBE) (Keller, 1993). The firm-based perspective describes the value of the brand for the firm, while the consumer-based perspective describes the value of the brand for the client. Given that brand equity influences and fetches value for multiple stakeholder groups, a third category of brand equity called employee-based brand equity (EBBE) has been recently proposed. King and Grace (2009, pp. 122-147) define employee-based brand equity as “the differential effect that brand knowledge has on an employee’s response to their work environment.” The researcher agrees with all these three perspectives of brand equity since they all in different ways describe what value is derived from the brand depending on your stand point. In spite of the various categorization of brand equity described above, the term CBBE is generally used to denote to brand equity (Baalbaki, 2012; Rajasekar and Nalina, 2008).

2.5.2 Brand Equity Perspective of this Study

This study adopts the CBBE standpoint and will not deliberate on FBBE and EBBE, as these two viewpoints do not relate to the objectives of the study. The reasoning in taking this stance is that the monetary worth of brand equity is the ultimate result of consumer reaction to a brand name. Unlike FBBE, CBBE on the other hand is the energetic potency of improved market share and success of the product since it relies on the awareness of the market (Baalbaki, 2012; Christodoulides et. al., 2006). Given that the financial-based viewpoint gauges the result of customer-based brand equity, the study deems it more convenient to first focus on CBBE (Baalbaki, 2012).

2.5.3 Measuring Customer-Based Brand Equity

As an important asset to companies, brands must be measured for their value or equity. Brand equity measurement gauges the performance of the brand for the purposes of devising, modifying and or consolidating marketing strategies. Typically, the performance of a brand could be considered in terms of brand equity and customer equity according to Leone et al., (2006). In measuring brand equity scholars such as Keller and Lehmann, (2003); and Epstein and Westbrook, (2001) have suggested that brand equity measurement should be comprehensive and therefore must incorporate the customer perspective, the firm level perspective and also the financial market perspective. Others have argued for single perspectives, thus placing emphasis on the customer, the firm, or the financial markets as the units of measurement (Baker et al., 2005; Chen, 2001; Tong and Hawley, 2009; Keller, 1993; Doyle, 2001; Kapferer; Kim et al., 2003; Simon and Sullivan, 1993; Aaker and Jacobson, 1994).

2.5.4 Measuring Brand Equity at the Consumer-level

In measuring brand equity at the consumer-level, Baker et al., (2005) pointed out the need to seek understanding of consumer behaviour in relation to a given product or brand. Thus, consumer-level measures are interested in gauging the cognitive, the affective and the conative aspects of consumer behaviour (Schiffman and Kanuk, 2007). Understanding brand equity at the consumer level in this regard requires an appreciation of the value of the brand in the eyes of the consumer (Keller, 1993; Yoo and Donthu, 2001).

2.5.5 Measuring Brand Equity at the Company-Level

In the measurement of company-level brand equity, marketers are interested in gauging the added value that accrues to the company because of having a branded product (Kim et al., 2003; Doyle, 2001; Farquhar et al., 1991). This is to say that the brand would not have gained added value if it were unbranded. Company-level measures of brand equity are

mostly concerned with issues regarding new product introduction and brand extensions, price premiums, effects of competitor pricing, distribution and channel advantages, promotional effectiveness and consumer responsiveness to advertising efforts (Hoeffler and Keller, 2003; Cobb-Walgren et al., 1995).

2.5.6 The Financial Measure of Brand Equity

A third measure of brand equity is the financial gauge where brands are seen essentially as assets that can be offered for sale in a given market at a price determined by forces of demand and supply. The value or the price is what is termed by financial market analysts as stock price which represents the monetary worth of the brand or asset. To Doyle (2001) therefore, brand equity signifies increasing market price and cash flow. The meaning of financial measure of brand equity is well articulated in Simon and Sullivan (1993, pp. 28-52) who define brand equity as “the incremental cash flows which accrue to branded products over and above the cash flows which would result from the sale of unbranded products”.

2.5.7 Customer Equity versus Brand Equity

The worth of a consumer to the company (that is consumer equity) is conceptualized as the “sum of the profit from the sale of generic products and the additional worth from the sale of branded products – brand equity” (Ambler et al., 2002, pp. 13-25). According to Baalbaki (2012) citing Rust et al. (2000), customer equity is also the sum of the lifetime values of all customers which is also referred to as customer lifetime value (CLV). It is interesting to mention that both the concepts of customer equity and brand equity have the ability to generate value to the firm through repeat purchases and premium price charges (see Leone et al., 2006).

2.5.8 Models of Brand Equity Measurement

Extant literature reveals a number of brand equity models (see: Berry, 2000; Srinivasan et al., 2005; Aaker, 1991; Keller, 1993) mainly focusing on the buyer (Aaker and Joachimsthaler, 2000) the company, and the employees (King and Grace, 2009) among other variations. From these models of brand equity, two main approaches have been identified namely the direct approach and the indirect approach.

The indirect method to customer-based brand equity measurement according to Baalbaki (2012, p. 16), “assesses potential sources of customer-based brand equity by identifying and tracking customers brand knowledge structure”. The second approach to brand equity measurement which complements the indirect approach is the direct method which directly assesses customer-based brand equity by measuring the real effect of brand awareness on customer reaction to diverse marketing variables over a given period of time. A good instance of the direct method to brand equity dimension is the financial (market-outcome-based) measures which include: brand equity as a price premium measure (Holbrook, 1992; Randall et al., 1998), brand equity as a revenue premium (Ailawadi et al., 2003), and brand equity as a gauge of brand extendibility (Randall et al., 1998). Recognizing the importance of financial (market-outcome-based) measures to brand equity measurement, Anderson (2007) sees brands as infinitely-lived or perpetual assets and describes brand equity in terms of the monetary value that a company gets from customer reaction to the marketing of a brand. Accordingly, Anderson (2007) proposed that brand equity should be measured as “total revenue minus total marketing cost, divided by periodic interest rate”.

Another model on the subject of brand equity is by Netemeyer et al. (2004). In this model, four main tenets are named as including perceived quality, perceived value for cost, brand distinctiveness, and the readiness to pay premium value for the brand. Brand uniqueness is

considered an important tenet of the model because it has the potential to influence purchase intention and behaviour. The model also has secondary tenets of CBBE which includes brand awareness, familiarity, and popularity. Netemeyer et al. (2004) conducted some empirical investigations to test the model in terms of predictive validity regarding consumer purchase behaviour. The best predictor of future behaviour from the study is said to be perceived quality of the brand. The study could not differentiate perceived quality of the brand from elements such as perceived value for cost and brand uniqueness whose effect on purchase behaviour of consumers was found to be facilitated by consumer preparedness to pay a premium price for the brand.

In the assessment of customer-based brand equity, several scholars have put forward or developed various scales to measure brand equity at diverse levels and in several perspectives. Lassar et al. (1995) used survey data to develop a 17-item scale; Vazquez et al. (2002) develop a 22-item scale. Other studies which have also developed measures of customer-based brand equity include Christodoulides et al., (2006), Yoo and Donthu (2001). Notwithstanding the various customer-based equity measures put forward in the extant literature, the conceptualization of customer-based brand equity with a four component item by Aaker (1991) and Keller (1993) seems to have gained general recognition as demonstrated by the many citations of these works in the scholarly community (see: Aaker, 1996; Aaker and Joachimsthaler, 2000; Ailawadi et al., 2003; Ambler et al., 2002; Bendixen et al., 2004; Berry, 2000; Buil et al., 2008; Christodoulides & De Chernatony, 2010; Davis, 2002; Chen , 2001; Netemeyer et al., 2004; Pappu et al., 2005; Rajasekar & Nalina, 2008).

2.6 The Concept of Customer-Perceived Value

Customer perceived value (CPV) acts as a trigger of customer satisfaction which eventually leads to CBBE. When a customer receives a great value of service, it results in

high satisfaction. Previous studies (Howat & Assaker, 2013; Tam, 2004; Yu et al., 2014,) posit that service quality pushes customers' perceived value. If the customers devote less money, time and energy compared to the service quality they receive, then the customer will perceive a high perceived value of service. In other words, the better the service quality, the advanced the customers' perceived value (Howat & Assaker, 2013; Tam, 2004; Yu et al., 2014).

Aaker (1992) explained that perceived quality provides value by providing a reason to buy, distinguishing the brand, luring channel member interest, being the basis for line extensions, and supporting a higher price. In other words, perceived quality is the consumer's decision about a product's overall distinction or dominance (Zeithaml, 1988). Perceived quality is included as an asset distinct from brand. It has become an important business thrust for many firms and can be the motivation for programs designed to gain customers' loyalty.

The concept of customer perceived value (CPV) is considered useful in this study because it can reasonably be assumed from marketing perspective that CBBE is enhanced or achieved where the customer perceives value in a given product or service (see: Kotler, 2000; Woodruff, 1997; Kohli et al., 1993; Aaker, 1991; Zeithaml, 1988; Shapiro, 1988; Parasuraman et al., 1985).

Customer value is defined as "the customer's overall assessment of the utility of a product based on perceptions of what is received and what is given" (Zeithaml, 1988). It is worth mentioning that scholarly works on the concept of customer value have focused mostly on the perceived responsibility of customer value in consumption contexts. For example, Zeithaml (1988) provided some evidence highlighting the influential role of value in consumer purchase decision making process and behaviour. According to Zeithaml

(1988), consumer perceived value is a direct antecedent of a purchase decision and a direct consequence of perceived service quality. Customer perceived value is generally describes a trade-off between perceived quality and perceived psychological/monetary sacrifice. Perceived value is thus, a direct antecedent of consumer purchase intention (Dodds et. Al., 1991; Monroe and Chapman, 1987; Teas and Agarwal, 2000).

In contributing to the understanding of value, Woodruff (1997) laid out a customer value hierarchy model in which customer value was viewed as a hierarchically structured construct at levels of consumption goals, consequences, and attributes. In other words, customer value resides in every stage of customers' expectancy-disconfirmation process. In terms of conceptualization, customer value describes the overall perception of the subjective merit regarding a product's utility, considering all benefits and costs of consumption (Chen and Tsai, 2008; Lai, Griffin & Babin, 2009). From Kotler and Lee (2009), customer perceived value is measured as the difference between the total customer value and total customer costs. Typically total customer value may include bundle of product, service, personnel and image value. On the other hand total customer costs refer to bundle of monetary, time, energy, and psychic costs.

According to Uddin and Akhter (2012), customers usually estimate the expected perceived value in a typical exchange situation. Thus, companies need to understand the expectation of customers because perceived value relates to customer satisfaction and behavioral intentions for repurchase. The factors affecting customer value include competencies, communication, promotional investments, and relational investments. Scholars have also observed the predictive role of perceived value in service quality and customer satisfaction (Hutchinson et al., 2009). Customer expectations and perceived performance of a product or service have been mentioned in the marketing literature as important predictors of

perceived value on customer overall satisfaction (Lapierre, 2000; Chen, 2008; Chen and Tsai, 2008; Wu and Liang, 2009).

Achieving CBBE therefore requires an understanding of the drivers of customer-perceived value (Aaker, 1991; Keller, 1993; Lichtenthal et al., 1997).

2.6.1 Theoretical Issues of Perceived Value

The conceptual domain of customer-perceived value is discussed below under various subheadings.

a. Domain of Perceived Value

Regarding the domain of perceived value, Mazumdar (1993) is of the view that, today's value-conscious customers are neither impressed by the best product nor persuaded by the lowest price alone. In its place, customer buying decisions are often directed by a cautious valuation of what paybacks they attain in exchange for the prices they pay to buy and use the product." Based on this knowledge scholars define customer-perceived value in terms of the difference between the rewards and costs as perceived by customers with regard to their expectations of needs and wants (see: Narver and Slater, 1990; Day, 1990; Zeithaml, 1988; Raval and Gronroos, 1996; Berry and Yadav, 1996; Slater, 1997). Sacrifices simply relates to both financial and non-financial costs that a customer incur in order to preserve a link with a seller. Non-financial expenses relates to the time, effort, and the energy expended by the customer in order to create association with the seller. Non-financial costs are particularly deemed significant as many customers according to Carothers and Adams (1991) tend to count time rather than money as the most valued asset.

b. Scope of Customer-Perceived Value

The significance of understanding the potential sources of customer value cannot be overemphasized (Woodruff, 1997; Slater, 1997; Day, 1990; Zeithaml, 1988). This notwithstanding, scholarly contribution by Woodruff (1997) has expressed concern about the underdevelopment of the sources from which customers may perceive value. Lapierre (2000) observe that, the attention of extant literature usually discusses customer value by looking at the attribute of product or service offerings and its usage. The nature of today's competition however meant that, marketers need to pursue innovative strategies in order to deliver unique value to customers.

In the pursuit of innovative strategies therefore, marketers are expected to go beyond the boundaries of product-based and process-based sources of customer value creation to limit imitation by competitors. Innovation in customer value creation can for instance, come in the area of relational value-based drivers (Ravald and Grönroos, 1996). The need to create customer value through relationships has also been given currency by Sharma and Sheth (1997). Notwithstanding the importance of relational sources of customer value creation, gaining competitive advantage in the market place would require firms to develop and offer more comprehensive sources of value such as in the area of the product, services, intermediaries, and ideas.

From the foregoing debate, it is clear that customer value proposition is a complex phenomenon which requires managers to accordingly develop value strategy along the lines of product, service and relationship (Lapierre, 2000; Sheth and Sharma, 1999; Woodruff, 1997; Ravald and Grönroos, 1996; Mazumdar, 1993; Zeithaml, 1988). It is useful to add that as a concept, customer value drivers vary for different customers and across industries and therefore marketers need to pursue different strategies for different market situations. This thinking is critical as it conforms to the dictates of the market

orientation philosophy which requires marketing organizations to be driven by customer needs (Day, 1990; Kohli and Jaworski, 1990; Narver and Slater, 1990).

c. Drivers of Customer-Perceived Value

A number of key drivers of customer-perceived value have been recognized in the extant literature (Zeithaml, 1988; Angleitner et al., 1986; Lapierre, 2000; Woodruff, 1997; Slater, 1997). According to Lapierre (2000), these drivers (benefits) are product, service and affiliation related. Product related drivers have to do with mainly product quality, product customization and alternative solutions. For the service related drivers, we can talk of alertness, suppleness, dependability and practical competence. Seller's image, trust, and seller solidarity with customers are the key drivers that are service related. It is important to note however that customer's frame of reference largely affects their assessment of value. It has also been observed that different customer groups or segments have different criteria for assessing value for a given brand and across industries.

2.6.2 Some Key Issues in Perceived Value Framework

As a concept, customers perceive value has generated different points of view in scholarly community (Lapierre, 2000 Lapierre, 2000; Woodruff, 1997; Slater, 1997, 1997; Zeithaml, 1988). However, there are two eminent characteristics in the discussion of customer value. One relates to the use of the product or brand in question and secondly, it is subjectively perceived by customers and cannot therefore be objectively determined by the marketer (Roig et al., 2006). This means that the perception of value, which is inherent in the use of the product or brand comes from the customer only. Typically, customer perception of value is gauged by assessing the differences between the perceived benefits (utility derived from the product, services or relationship) and the perceived sacrifices or costs (Roig et al., 2006; Teas and Agarwal, 2000; Zeithaml, 1988).

Roig et al. (2006) identify two key approaches to perceived value when it comes to conceptualizing and the determination of the dimensions of the concept. In the first approach, scholars including Cronin et al. (2000) usually describe perceived value as consisting of two-sides namely; the benefits received by the customer which is represented by economic, social, and relational factors and, the sacrifices that the customer has to make in order to acquire and or consume the brand or product. Sacrifices are measured in terms of price, time, effort, risk and convenience required to obtain and or consume the brand or product in question (Dodds et al., 1991). Being a purely subjective concept, customer perceived value needs to be largely considered as a personal construct (Parasuraman et al., 1985). This is the case because, value that is perceived by a consumer in a given product tend to emanate from the differences between benefits derived and sacrifices made (Roig et al, 2006; Teas and Agarwal, 2000; Zeithaml, 1988). Citing Zeithaml (1988), Roig et al. (2006) observed that, “the benefits component, or what a consumer receives from the purchase, would include the perceived quality of the service and a series of psychological benefits.” Marketers have continuously focused on delivering service quality as it can offer unique basis for harnessing the benefits of differentiation and competitive advantage (Roig et al, 2006, pp. 266–283; Parasuraman and Grewal, 2000, pp. 168-174; Berry, 1995, pp. 236-245; Richheld and Sasser, 1990, pp. 105-111). The implication for a two-side perceived value means that, marketers can create value for customers by increasing the benefits derived from the product and or reducing the sacrifices associated with the acquisition and consumption of the product in question (Roig et al., 2006; Dodds et al., 1991)). The second view of perceived value from extant literature sees the concept as a multidimensional construct (Sanchez et al., 2006; Roig et al., 2006; Sweeney and Soutar, 2001). According to Roig et al., (2006), the key dimensions or values are two, namely: (i) the functional dimension which primarily focuses on how the individual measures value from rational and economic point of view. A typical item under this perceived value dimension is brand quality from the customer’s perspective and (ii) the affective dimension which relates to the individual customer’s emotional and social behavior in a given purchase and consumption setting.

Accordingly, the affective dimension can be measured in terms of the customer's feelings and also the social impact of the purchase (Roig et al., 2006; Sweeney and Soutar, 2001). Contributing to the multidimensionality of perceived value, scholar such as Sheth et al. (1991) put forward a five-key dimension of perceived value which they listed as including, the social, the emotional, the functional, the conditional and the epistemic dimensions. Roig et al., (2006) provided explanations to these dimensions as follows:

(a) Functional value: - this measures the perception of a given product or brand in terms of its functionality or the utility to the customer.

(b) Emotional value: - this measures the perception of a given product or brand in terms of the effect or feelings or emotions that are ignited in the consumers as a result of exposure, purchase and or consumption of the said product or brand (Schiffman and Kanuk, 2007).

(c) Social value: - this measures the perception of the individual in terms of what members of his or her social environment thinks of his acquisition and or purchase of a given brand or product. The concerns or psychological puzzle of the consumer usually has to do with whether the acquisition and or consumption of a particular brand or product will elicit favorable responses or ridicule from his or her social environment.

(d) Epistemic value: - this measures the perception of the individual consumer in terms of the products' capability to shock, provoke interest or please the craving for understanding (Roig et al., 2006).

(e) Conditional value: - according to Sheth et al., (1991), uncertain value describes or refers to imaginary or situational elements such as sickness or precise social circumstances. Just like other scholars, De Ruyter et al. (1997) put forward a thorough

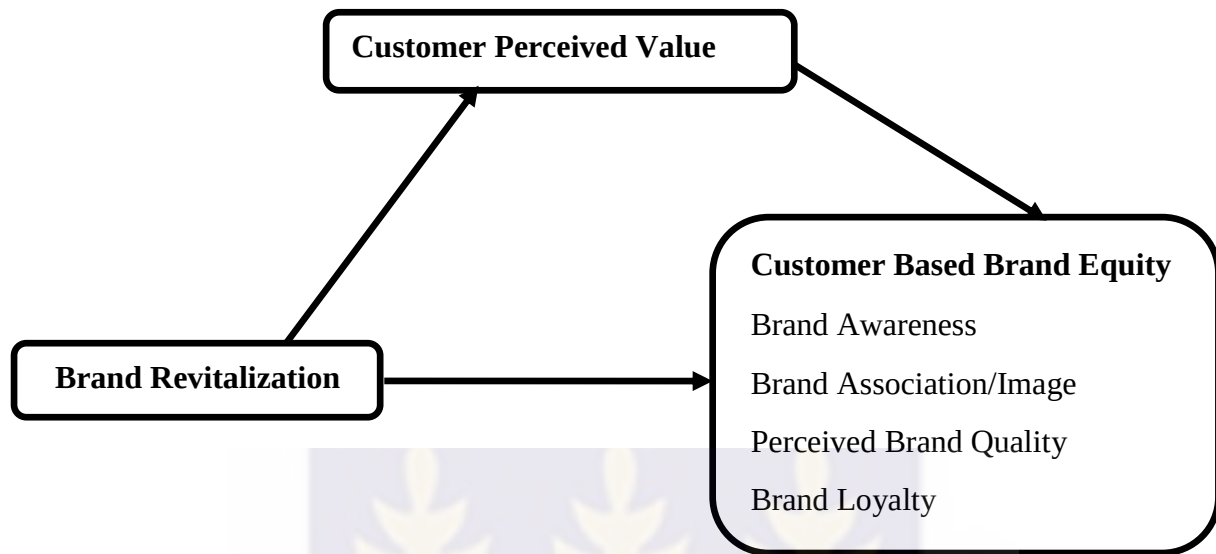
method in the gauging of perceived value. Here, value measurement considers both the cognitive response (value for money) as well as the affective component. These two components yields three specific dimensions called the emotional, functional, and logical dimensions. As explained earlier, emotional dimension simply is the customer's affective appraisal of a given service encounter. The functional element deals with the practical aspects of the service encounter. With regard to the logical dimension, quality and the price are the main considerations. The logical dimension can also be described in terms of the popular catch phrase called "value for money" consideration.

According to Sweeney and Soutar (2001), epistemic and conditional dimensions as put forward by Sheth et al. (1991) are not relevant measures of value and were thus reduced from the original five dimensions to three namely functional value, social value and emotional value. To this end Sweeney and Soutar (2001) established a measurement scale called the PERVAL which is made up of the items described below:

Functional dimension involve factors including price (value for money), perceived product or service quality, and adaptability, which refers to flexibility and realism of the product. The other two dimensions of the PERVAL are the social and emotional dimensions which also describe the set of intangibles elements that affect the association between the customer and the service provider (Roig, 2006).

2.7 Conceptual Framework

The proposed conceptual framework studies the connection between brand revitalization and consumer-based brand equity mediated with customer perceived value. The model is presented in Figure 1.1. The rest of the sections are used to explain the association between the variables of the model.

Figure 1.1: Conceptual Framework for the Study

The overall model for the study and the hypotheses (H_1 - H_4 and H_5 a, b, c, & d) to be tested are presented in Figure 1.1, and explained in the sections that follow. The model assumes that BR practices are directly related to CBBE, but could also be indirectly mediated through CPV. Consequently, brand revitalization and how it influences the variables of CBBE are discoursed below.

2.7.1 Brand Revitalization and Brand Awareness

Recovery of latent brand yields a lot of returns for the business once it is well crafted and done in the correct conditions. Brands denote the scholarly and passionate relations that customers establish with a business, offering or an individual (Wansink and Huffman, 2001). BR is defined as the “process that aims at keeping the brand fresh, vital and relevant in the contemporary market (Merrilees, 2005), by obtaining new sources of brand equity or by recapturing lost ones to achieve the intended positioning (Keller, 1999, pp. 102-124)”.

Other numerous authors (Müller et al., 2013; Lehu, 2004; Keller, 1999) write on brand revitalization (BR), which principally comprises the idea of energizing the graphical

features of a particular offering. By the preceding awareness, it is prudent to resolve that a modification in the customer's comprehension of an offering is attained and therefore, a modification in the buyer and brand association is realized after brand revitalization. Babu, (2006), associates brand recovery with brand rejuvenation and deems it a type of restoring an offering, a procedure that also comprises the reinforcement of the offering's uniqueness.

Brand rejuvenation is essential when a new player in the market may have occupied the category and the company is hustling to make profits from the existing product. A new alternative of the product or brand has to be presented and introduced into the market and so the company can recapture market share (Horwitz and Weinberger, 2005).

From the above, it is clear that, brand revitalization is not done only when the brand is dead but even when new players come into the market with a similar brand and the old brand is no longer doing very well, the brand has to be made fresh, vital and relevant in the contemporary market in order to obtain new sources of brand equity or recapture lost ones to achieve the intended position as opined by Merrilees, (2005) and Keller, (1999).

According to Aaker (1991) brand awareness describes "the ability of a potential buyer to recognize or recall that a brand is a member of a certain product category". Brand awareness can thus be described as consumers' capability to categorize or identify the brand. In more specific terms, awareness is conceptualized and measured in terms of recall and recognition (Aaker, 1991; Keller, 1993), top-of mind, brand supremacy, brand awareness and brand opinion (Aaker, 1996) of a given brand as having certain associations that are in consumer's memory. According to Kotler and Lee (2005), these associations may be activated by such brand elements like brand name, symbol, logo, package among many other marketing stimuli.

The importance of brand awareness as a crucial component in the composition of CBBE cannot be overemphasized (see Aaker 1991; Agarwal and Rao, 1996; Krishnan, 1996).

This study therefore proposes that:

H1: Brand revitalization positively influences Brand Awareness

2.7.2 Brand Revitalization and Brand Association/Image

Recovery of latent brand yields a lot of returns for the business once it is well crafted and done in the correct conditions. Brands denote the scholarly and passionate relations that customers establish with a business, offering or an individual (Wansink and Huffman, 2001). BR is defined as the “process that aims at keeping the brand fresh, vital and relevant in the contemporary market (Merrilees, 2005, pp. 201-210), by obtaining new sources of brand equity or by recapturing lost ones to achieve the intended positioning (Keller, 1999, pp. 102-124)”.

Other numerous authors (Müller et al., 2013; 2009; Lehu, 2004; Keller, 1999) write on brand revitalization (BR), which principally comprises the idea of energizing the graphical features of a particular offering. By the preceding awareness, it is prudent to resolve that a modification in the customer’s comprehension of an offering is attained and therefore, a modification in the buyer and brand association is realized after brand revitalization. Babu, (2006), associates brand recovery with brand rejuvenation and deems it a type of restoring an offering, a procedure that also comprises the reinforcement of the offering’s uniqueness.

Brand rejuvenation is essential when a new player in the market may have occupied the category and the company is hustling to make profits from the existing product. A new alternative of the product or brand has to be presented and introduced into the market and so the company can recapture market share (Horwitz and Weinberger, 2005).

From the above, it is clear that, brand revitalization is not done only when the brand is dead but even when new players come into the market with a similar brand and the old brand is no longer doing very well, the brand has to be made fresh, vital and relevant in the contemporary market in order to obtain new sources of brand equity or recapture lost ones to achieve the intended position as opined by Merrilees, (2005) and Keller, (1999).

Marketing management is essentially about satisfying consumers by understanding the reasons for their purchase and consumption related behavior (Schiffman and Kanuk, 2007; Aaker, 1991). Because consumer behavior is influenced by multiple set of factors, marketers often consider the image of their brands as crucial for marketplace success. The brand's image is thus dependent on the various associations that are linked to the brand in consumers' memory. These associations are simply the totality of what the brand means to consumers. Brand association is considered useful as it generates effect or feelings or certain emotional states that can provide actual and potential customers with reasons for purchase among other consumption related behaviors. Brand association is thus seen in terms of the totality of brand-related thoughts, feelings, perceptions, images, experiences, beliefs, and attitudes. The importance of brand association as a concept therefore, lies in its linkage with consumer purchase decision and brand loyalty.

This knowledge is what led Aaker (1992, pp. 27-32) to consider brand association as “the most accepted aspect of brand equity”. It is also important to add that marketers see brand associations basically in terms of anything that is linked in memory to a given brand either through direct experience and or through vicarious learning (Pappu et al., 2005; Schiffman and Kanuk, 2007). This point is buttressed by Pappu et al., (2005) who reiterated that brand association tend to be stronger where the consumer has many experience or exposures to communications, and when a network of other links supports it. Brand associations thus represent what a brand is to customers (Aaker, 1991) that are stored in

their memories in a form of a schema (Schiffman and Kanuk, 2007). Keller and Lehmann (2003) has also pointed out that to achieve brand equity; managers need to ensure that consumers perceive the brand as unique, strong, and favorable. This study therefore proposes that:

H2: Brand revitalization has a positively significant effect on Brand Association/Image

2.7.3 Brand Revitalization and Perceived Brand Quality

Recovery of latent brand yields a lot of returns for the business once it is well crafted and done in the correct conditions. Brands denote the scholarly and passionate relations that customers establish with a business, offering or an individual (Wansink and Huffman, 2001). BR is defined as the “process that aims at keeping the brand fresh, vital and relevant in the contemporary market (Merrilees, 2005, pp. 201-210), by obtaining new sources of brand equity or by recapturing lost ones to achieve the intended positioning (Keller, 1999, pp. 102-124)”.

Other numerous authors (Müller et al., 2013; Lehu, 2004; Keller, 1999) write on brand revitalization (BR), which principally comprises the idea of energizing the graphical features of a particular offering. By the preceding awareness, it is prudent to resolve that a modification in the customer’s comprehension of an offering is attained and therefore, a modification in the buyer and brand association is realized after brand revitalization. Babu, (2006), associates brand recovery with brand rejuvenation and deems it a type of restoring an offering, a procedure that also comprises the reinforcement of the offering’s uniqueness.

Brand rejuvenation is essential when a new player in the market may have occupied the category and the company is hustling to make profits from the existing product. A new

alternative of the product or brand has to be presented and introduced into the market and so the company can recapture market share (Horwitz and Weinberger, 2005).

From the above, it is clear that, brand revitalization is not done only when the brand is dead but even when new players come into the market with a similar brand and the old brand is no longer doing very well, the brand has to be made fresh, vital and relevant in the contemporary market in order to obtain new sources of brand equity or recapture lost ones to achieve the intended position as opined by Merrilees, (2005) and Keller, (1999).

Based on the dictates of customer orientation philosophy to marketing, customer perceived quality has severally been identified as one of the key dimensions of CBBE (see Aaker 1991, 1996; Kamakura and Russell, 1993; Feldwick 1996). It is useful to mention that quality issues must be practically seen from the spectacles of the customer or the target market if an organization is aimed at increasing CBBE for competitive and marketing advantages (Lai et al., 2009; Zeithaml, 1988). Extant literature suggests that quality is a multi-dimensional construct that depends on several factors and subject to consumer's judgement. In other words, the consumer is the final arbiter in quality issues and therefore marketing effort must necessarily aim at satisfying the customer (Zeithaml, 1988). This is to say that perceived quality is not necessarily the actual quality of the product but the consumer's subjective evaluation of a given brand or product. Similarly, Pappu et al., (2005) reasoned that perceived quality of a brand is a measure of value as it provides customers with reasons to buy one product over the other. In the discussion of CBBE therefore, quality issues need to focus on the customer. This is because the concept of quality is essentially as a matter of perception based on attributes or cues important to the customer (Acebrón and Dopico, 2000). Thus, this study suggests that:

H3: Brand revitalization has a positively significant effect on Perceived Brand Quality

2.7.4 Brand Revitalization and Brand Loyalty

Recovery of latent brand yields a lot of returns for the business once it is well crafted and done in the correct conditions. Brands denote the scholarly and passionate relations that customers establish with a business, offering or an individual (Wansink and Huffman, 2001). BR is defined as the “process that aims at keeping the brand fresh, vital and relevant in the contemporary market (Merrilees, 2005, pp. 201-210), by obtaining new sources of brand equity or by recapturing lost ones to achieve the intended positioning (Keller, 1999, pp. 102-124)”.

Other numerous authors (Müller et al., 2013; Lehu, 2004; Keller, 1999) write on brand revitalization (BR), which principally comprises the idea of energizing the graphical features of a particular offering. By the preceding awareness, it is prudent to resolve that a modification in the customer’s comprehension of an offering is attained and therefore, a modification in the buyer and brand association is realized after brand revitalization. Babu, (2006), associates brand recovery with brand rejuvenation and deems it a type of restoring an offering, a procedure that also comprises the reinforcement of the offering’s uniqueness.

Brand rejuvenation is essential when a new player in the market may have occupied the category and the company is hustling to make profits from the existing product. A new alternative of the product or brand has to be presented and introduced into the market and so the company can recapture market share (Horwitz and Weinberger, 2005).

From the above, it is clear that, brand revitalization is not done only when the brand is dead but even when new players come into the market with a similar brand and the old brand is no longer doing very well, the brand has to be made fresh, vital and relevant in

the contemporary market in order to obtain new sources of brand equity or recapture lost ones to achieve the intended position as opined by Merrilees, (2005) and Keller, (1999).

To Aaker (1991, p. 15) brand loyalty is “the attachment that a consumer has to a brand”. Thus, customer loyalty describes the attitude of repurchase from the same company. Similarly, Keller, (2009) conceptualize loyalty in terms of the commitment to re-patronize a preferred brand or product of a company. Customer loyalty is thus expressed in terms of systematic purchases of same brand by a particular customer or group of customers. It has been noted by Uddin (2012) that loyalty has a sentimental issue and a relative attitude. The sentimental component relates to the consumer’s psychological reaction and passion in terms of the purchase and use of a given product or service. This sentimental behavior can equally be equated to customer retention (see: Gustafsson and Johnson, 2002). An insightful description of loyalty is captured in Uddin, (2012, pp. 242-256) where “loyalty is a function of biased psychological process with respect to one or more available alternative brands that is expressed over time by an individual or a group to repurchase such brands”. Customer loyalty is accordingly measured by looking at the “effectiveness of the relationship between repurchase intentions and relative attitude.

According to Fayrene and Lee (2011), loyalty is an essential element of brand equity. In a highly competitive market, customer loyalty holds the key to success. Loyalty describes the level of connection that a customer has towards a brand (Aaker, 1991; Gremler & Brown, 1996). According to Oliver et al. (1997, pp. 311-336) brand loyalty describes “a deeply held commitment to rebuy or patronize a preferred product/service consistently in the future, thereby causing repetitive same-brand or same brand set purchasing despite situational influences and marketing efforts having the potential to cause switching behavior”. Loyalty is often measured in terms of the frequency or the repeated purchases of a given product or service that a consumer undertakes over a given period of time.

Loyalty is thus seen in terms of repeated purchases (Keller, 1998; Pappu et al., 2005), or customers commitment to repeat purchase (Oliver et al., 1997).

According to Aaker (1996) a brand's ability to command premium price is a key indicator of loyalty. Brands that enjoy high loyalty from customers tend to enjoy high consumer awareness and rank high in consumer evoked set. From the foregoing, it is useful to mention that there are two key perspectives of brand loyalty namely, the attitudinal and behavioral perspectives (see: Yoo and Donthu, 2001; Pappu et al., 2005). From the attitudinal perspective, brand loyalty simply describes consumers' tendency to be loyal to a particular brand which is manifested by "the intention to buy the brand as a primary choice". The definition of brand loyalty from the behavioral perspective is concerned with the consumer's actual loyalty to the brand as reflected in purchase choices. This research therefore recommends that:

H4: Brand revitalization positively influences Brand Loyalty.

2.7.5 The mediating role of Customer perceived value

Perceived value is defined as "the consumer's general appraisal of the usefulness of a product (or service) founded on insights of the trade off and the benefit" (Zeithaml, 1988), i.e. a trade-off between perceived paybacks and perceived expenses. Holbrook (1999) recommends a typology of significance built on three scopes: self-oriented vs. other-oriented, active vs. reactive, and extrinsic vs. intrinsic. Contemporary scholarly works propose that perceived value may be a better forecaster of re-buy intents than either satisfaction or quality (Cronin et al., 2000; Oh, 2000). Perceived value can be examined with either a self-reported, unidimensional measure (Gale, 1994) or a multidimensional scale (Petrick & Backman, 2002; Sheth, Newman, & Gross, 1991). However, the legitimacy of unidimensional measure is always criticized due to its hypothesis that consumers have a shared meaning of value (Chen & Chen 2010). Differently,

multidimensional scale can overcome the validity problem by operationalizing perceived value by, for example, a five-dimensional construct consisting of social, emotional, functional, epistemic, and conditional responses (Sheth et al., 1991). SERV-PERVAL scale proposed by Petrick and Backman (2002) is another example which includes five dimensions: i.e. quality, monetary price, non-monetary price, reputation, and emotional response. Preceding studies have suggested that perceived quality and monetary price are two central antecedents of perceived value (Duman & Mattila, 2005), and perceived value is a significant antecedent to satisfaction and behavioral intentions (Cronin et al., 2000; Dodds, Monroe, & Grewal, 1991; McDougall & Levesque, 2000). According to Kotler and Lee (2005), customer perceived value is measured as the variance between the total customer value and total customer cost. Perceived value does act as a mediating variable in the overall association between perceived service quality and customer satisfaction. The mediating variable can be clearly measured when a formerly substantial effect of predictor variables is reduced to non-significant or reduced in terms of effect size after the inclusion of mediator variables into the analysis (Baron and Kenny, 1986). In the opinion of Aker (1991) perceived quality delivers worth by providing a reason to buy, distinguishing the brand, enticing channel member interest, being the basis for line extensions, and assisting a higher price. It is therefore hypothesized that:

H5: Customer Perceived Value mediates the association between BR and CBBE. This therefore leads to the development of the following sub-hypothesis for the independent variable of BR and the dependent variables of CBBE (brand awareness, brand image/association, perceived brand quality & brand loyalty).

H5a: The relationship between brand revitalization and brand awareness is mediated by customer perceived value.

H5b: The relationship between brand revitalization and brand image/association is mediated by customer perceived value.

H5c: The relationship between brand revitalization and perceived brand quality is mediated by customer perceived value.

H5d: The relationship between brand revitalization and brand loyalty is mediated by customer perceived value.



CHAPTER THREE

CONTEXT OF THE STUDY

3.0 Introduction

This chapter provides an explanation of the setting in which the study was undertaken. It gives a brief overview of manufacturing industry in Ghana and how it has developed over the years. It details some challenges and regulatory changes within the industry and how it has affected the industry. It further gave an account of fast moving consumer goods (FMCGs) industry in Ghana and looked at the company profile of Nestlé international and narrowed it down to Nestlé Ghana Limited.

3.1 The history of manufacturing in Ghana

The drive to increase the quota of the industrial sectors to Gross Domestic Product from 10% in 1960 to 14% in 1970 brought the creation of more industries in 1957, after Ghana gained independence (Clark N.L., 1994). The effort to bring about this change hit some challenges like devaluation of the cedi and shortage of hard-currency to import raw materials (Ibid). The move for industrialization was to stimulate capital and rigorous manufacturing which originated in the middle of the 1960s with the creation of the Akosombo Dam. The Dam was created to enhance the activities of VALCO to produce more for export and local consumption. Due to the dependence of the Akosombo Dam on climate, a drought hit the country in 1983 to 1985 which resulted in the shutdown of the VALCO. There was also devaluation of the country's currency in 1983 making it expensive and uneconomical to import raw materials for production (Clark N.L., 1994). During the 1990s, a lot of companies in the country were closed down due this phenomena creating unemployment in the country and making the country unattractive for foreign natives to invest in the country's industrial sector i.e. affecting direct capital inflows. The

economic recovery program adopted by the government was a grim and impossible for the country to support the local industries to revive their business (Adu-Boanyah et al., 2013). Governments around the world seek the welfare of the people in their country, the government of Ghana in 1986, inaugurated the Ghana Insurance College (GIC) to assist in creating new enterprises.

3.2 Fast Moving Consumer Goods (FMCGs)

Fast moving consumer goods are typically non-durable products that are consumed over a short period of time after which they would need to be replaced. Dewhirst and Davis (2005), these types of products are usually frequently purchased and are low priced, thus, requiring mass distribution and marketing communication focusing on their functional and psychological benefits. After consulting with two experienced marketers of fast moving consumer goods, namely, Darrel de Wet and David Earle, who have both held senior marketing management positions with leading fast moving consumer goods companies, it was agreed that typical fast moving consumer goods would include, for example, food, beverages, stationery, batteries, camera film, vitamin supplements, headache tablets, shaving blades, toiletries and alcohol. It is imperative that these types of products are extensively distributed such that they are always available to the consumer as and when required. Since consumers allocate a minimum amount of time to the decision-making process when contemplating the purchase of convenience products, they are not afraid to switch brands if their preferred brands are not available. To counter the brand-switching of consumers, it is important to devise consumer promotions that are innovative and effectively involve the end-user so that brand insistence is encouraged. Additionally, the packaging of fast moving consumer goods should capture the attention of the consumer and convey the correct image of the product and the brand. Some manufacturers, for example, Colgate and Heinz have been very successful in achieving the brand leader status

in the United States for the toothpaste and baked beans categories, respectively. Consumers have become so familiar with these brand names and the values that they project that toothpaste and baked beans are often referred to as Colgate and Heinz, respectively, that is, the brand is used to refer to the product category (Ratnatunga and Ewing 2005).

3.3 Nestle Ghana Limited Company Profile and History

Henri Nestlé, a pharmacist, in 1860s produced a food for children who were incapable of breastfeeding. His first achievement was a premature infant who could not accept his mother's milk or any of the usual alternatives. Consumers swiftly acknowledged the value of the new product, after Henri's new formula save the baby's life, and soon, Farine Lactée Henri Nestlé was sold in most of the European countries.

Nestlé S.A. is a Swiss transnational food and drink company headquartered in Vevey, Vaud, Switzerland. It has been the largest food company in the world, measured by revenues and other metrics, for 2014, 2015, and 2016. It ranked No. 72 on the Fortune Global 500 in 2014 and No. 33 on the 2016 edition of the Forbes Global 2000 list of largest public companies.

Nestlé's products include baby food, medical food, bottled water, breakfast cereals, coffee and tea, confectionery, dairy products, ice cream, frozen food, pet foods, and snacks. Twenty-nine of Nestlé's brands have annual sales of over 1 billion (about US\$1.1 billion) including Nespresso, Nescafé, Kit Kat, Smarties, Nesquik, Stouffer's, Vittel, and Maggi. Nestlé has 447 factories, operates in 194 countries, and employs around 339,000 people. It is one of the main shareholders of L'Oreal, the world's largest cosmetics company.

Nestlé Ghana Limited commenced operations in Ghana in 1957 under the transaction name of Nestlé Products (GH) Limited and imported some of Nestlé products such as milk

and chocolates. In 1968, it was incorporated as Food Specialties (GH) Limited to produce and sell popular local Nestlé brands. In 1987, the name of the company was changed to Nestlé Ghana Limited. In 1971 the production of Ideal Milk and Milo commenced at the Tema factory. The factory has since been further expanded and now also produces Carnation milks, Chocolim, Chocomilo, Cerevita, Cerelac and Nescafé 3 in 1. These products are not only produced for Ghana but also exported across West Africa. In 2003, Nestlé Ghana Limited invested in a new warehouse, the Central Distribution center, located next to the factory in Tema. The company also runs sales offices with warehouses in Kumasi, Takoradi, Koforidua and Tamale. The commercial activity of Nestlé Ghana Limited is a direct contribution to the Ghanaian economy. For all these and other endeavors, Nestlé Ghana Limited has been recognized by Government and other bodies as a responsible citizen.

In Country Location

33 Motorway Extension, North Dzorwulu, Accra, Greater Accra Region.

Telephone: +233 (0)302 500701

Telefax: +233 (0)302 501195 /501196

Services and Products

Marketing well-known brands such as: Ideal Full Cream Evaporated Milk, Carnation Filled Milk, Carnation Tea Creamer, Milo, Chocomilo, Chocolim, Cerevita Porridges, Cerelac Maize/Milk and Cerelac Wheat/Milk. Nestlé Ghana also imports and distributes brands such as: Nido Milk Powder, Lactogen Infant Formula, NAN Infant Formula, Nescafe Soluble Coffee, and Maggi Bouillon's and Cold Sauces and under the brand Maggi Bouillons, Seasoning Powders such as Nkrakra Pa and Cold Sauces like Ketchup, AROME and MAYONNAISE.

Business Objective

Nestlé's business objective is to manufacture and market the Company's products in such a way as to create value that can be sustained over the long term for shareholders, employees, consumers, and business partners.

In Ghana its objective is to be “the number one company not only in business terms and the highest profit making business but also the best employer, the most socially responsible citizen and ethically sound company.”

Strategic pillars:

Innovation & renovation; Operational efficiency; whenever, wherever, however; Consumer communication. “The priority is to excel in four core competences.

Innovation & renovation drives nutrition, health and wellness and places our brands ahead of the competition. Operational efficiency creates gaps with our competitors through our focus on excellence in operational performance. Whenever, wherever, however ensures our products are always available, whilst consumer communication keeps consumers abreast of the innovation and renovation and builds our brands' reputations. But Consumer communication is two-way: it also informs our innovation and renovation and thus the cycle begins again, with consumer-relevant innovation and research.”

Competitive advantages:

Unmatched product and brand portfolio; Unmatched R&D capability; unmatched geographic presence; people, culture, values and attitude.

Growth drivers:

Emerging markets and popularly positioned products; Nutrition, Health and Wellness; Out-of-home leadership; Premiumisation.

Emerging markets and popularly positioned products:

“We are well placed to benefit from the projected population increase in the developing world (estimated to grow by 3.3 billion between 2000 and 2050) as well as rising incomes. We are also successfully targeting CHF 1.3 trillion of sales made in the traditional grocery trade in the ten largest emerging countries. Indeed we expect at least to double our sales in emerging markets in the next ten years (in constant currencies). Our Popularly Positioned Products (PPP) appeal to the lower income segment (the world has 2.8 billion consumers earning less than US\$ 10 a day) by offering relevant and good quality nutritious products, particularly beverages, dairy, culinary and confectionery, at price points that enable these consumers to buy them on a daily basis. In so doing, they help deliver a balanced nutritional diet for consumers, profitable growth for Nestlé, and contribute to the economies of emerging countries and their people. PPP accounted for about 6% of our food and beverage sales and achieved organic growth of 27.4% in 2008. Our PPP strategy is built on a low-cost business model that relies on local sourcing, local manufacture and local distribution to take cost out of all areas of the business. We train micro-distributors, often financed by our micro-loans, and provide vending carts that can reach market stalls and small shops that account for much of the retail space in emerging countries. In this way, PPP are a source of income for street traders and individual distributors.”

Ownership of Business

Nestle Ghana Ltd Accra: 76%

Government acting through the National Investment Bank (24%)

Product Development

Nestlé Ghana Limited has its factory located in Tema. Some few years ago, expansion works were done at the Tema Factory. This was necessitated by increased in production to

meet demand. The Nestlé Group has made a commitment to invest in Africa to build an economically empowered industry. Nestlé started its operations in Ghana in 1957 with the trade of milk and chocolates. In 1968, it began local manufacturing and today employs 1813 people. The Tema factory was inaugurated in 1971, with the production of Ideal Milk and Milo. The factory has since expanded to produce Carnation Milk, Chocolim, Chocomilo, Cerelac and Nescafé 3-in 1. These products are not only produced for Ghana but also exported across Central and West Africa. The company recently launched the Milo 800g format which offers another choice to the consumer. Over a period of 3 years, Nestlé has invested CHF 38 million (equivalent to 125 million Ghana Cedis) in expansion capacities in the Tema Factory. In 2012, the company invested in a new water treatment plant.

The Tema factory significantly reduced its water usage from 5.64 cubic meters per tonne of product in 2010 to 3.97 cubic meters per tonne of product in April 2014.

The Company has invested a further CHF1.1 million in 2014 in a pre-treatment system to further improve the effluent quality and to ensure that at least 30% of the waste water is reused for non-core activities. All of these actions are in line with Nestlé's commitments to water and environmental sustainability.

Through its Tema Factory, the company has consistently over the years provided a wide range of healthy food options to the Ghanaian consumer.

Through research and development Nestlé has fortified its CERELAC and MAGGI products with iron, to help address the issue of micronutrient deficiency which is prevalent in our sub-region. This is one example of the company's Creating Shared Value approach. Nestlé also manufactures through the local sourcing of grains. Through the Nestlé Grains Quality Improvement Project, farmers are trained on best farming methods to increase

their yield for higher income and to also provide good quality grain for home consumption thereby reducing the incidence of microtoxins in the grains due to bad farming practices.

Nestlé continues to assure the general public of its commitment to Nutrition, Health & Wellness and of its commitment in promoting local industry and manufacturing in Ghana without compromising on safety, compliance and consumer satisfaction.



CHAPTER FOUR

RESEARCH METHODOLOGY

4.0 Introduction

This chapter gives a detailed description of the various methods employed in conducting the research. It discusses the process in which the study was carried out in order to arrive at conclusions for the research based on the set objectives of the study. Diverse methodological issues ranging from the philosophy underpinning the study, research approach and strategy, to data gathering and analysis techniques used are all discussed in detail in this chapter.

4.1 Research Philosophy and Paradigms

Research philosophy is the development of knowledge in a particular field and the nature in which that knowledge is propounded. Proctor (2005) stress that research philosophies are the basis on which every academic study is grounded. Saunders, Thornhill and Lewis (2007) are of the view that research philosophy is a signal of how the researcher views the world and that the conjectures made will drive the strategy and methods for the research. Therefore, one cannot overlook research philosophy as doing so will have an adverse effects on the quality of work that will be produced. Saunders et al. (2007) placed research philosophies into three main perspectives: epistemology, ontology and axiology. Malhotra and Birks (2006) define research paradigms as “a set of assumptions consisting of agreed-upon knowledge, criteria of judgment, problem fields, and ways to consider them”. In his opinion, Kuhn (1970) define paradigms 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”. Saunders et al (2007, pp. 310-352) define a paradigm as “a way of

examining social phenomena from which particular understandings of these phenomena can be gained and explanations attempted”. Accordingly, paradigms serve as an aid in the clarification and summarization of epistemologies and ontologies (Burrell & Morgan, 1979).

Epistemology has to do with what is acceptable, adequate and legitimate knowledge within a field of study and the researcher is distant or independent from what is being studied (Saunders et al., 2007; Blakie, 2010). Under this perspective are positivist, realist and interpretivist philosophies (Saunders et al., 2007). Positivist, according to Remenyi et al. (1998, p.32) involves “working with an observable social reality and that the end product of such research can be law-like generalizations similar to those produced by the physical and natural scientists”. Ontological perspectives relate to the nature of reality based on the assumptions researchers make and their commitment to certain views (Saunders et al., 2007) as well as types of social phenomena that exist and conditions under which they exist and how they relate (Blaikie, 2010). Saunders et al. (2007, pp. 310-352) group ontological perspectives as “Objectivism (that social entities exist in reality external to social actors), Subjectivism (that social phenomena are created from the perceptions and consequent actions of social actors) and Pragmatism”. On the other hand axiology is concerned with “studying judgment about value” (Saunders et al., 2007, pp. 310-352) and in this perspective Heron (1997) posit that one’s values guides all human actions. Downward and Mearman (2007), Beverland and Lindgreen (2010), and Jernigan (2010) point out that, amongst the several existing philosophical views, the major paradigms that dominate and reflect the most theoretical guidelines in social science research are critical realism, interpretivism, positivism, realism and relativism approaches. Malhotra and Birks (2006) also acknowledge that empiricism (source of all knowledge is

based on experience) and more specifically positivism are the most dominant perspectives in the development of new theories in marketing research.

Positivism, as described earlier, shares the view that consumer and marketing studies should be 'scientific' in the manner of the natural sciences (Malhotra & Birks, 2006). The positivistic approach is established on a conviction that the study of human behavior should be conducted in the same way as studies conducted in the natural sciences (Collis & Hussey, 2003). This approach attempts to establish causal links and relationships between the different elements (or variables) under study and relate them to a specific concept or practice (Neville, 2007). This, therefore, makes the researcher independent of the study, thus becoming less biased. Realism views that there is truth, which is very independent from the human mind (Saunders et al., 2007). Bickerton (2000) holds that social phenomena is understood through the development and testing of hypothesis to establish relationships between variables. This is similar to the positivist approach as it also "assumes a scientific approach to knowledge development" (Saunders et al., 2007, pp. 310).

4.2 Research Purpose

Robson (2002) indicates that the main purpose for conducting research is exploratory, explanatory and descriptive. Malhotra and Birks (2006) categorizes research purpose into exploratory design and conclusive design. Social sciences research however also classifies research purpose as exploratory, descriptive and explanatory (Saunders et al., 2007). Descriptive research attempts to systematically describe a situation, problem, or phenomena by providing facts about living conditions or a depiction of people's attitudes towards issues (Kumar, 2011). Bhattacharjee (2012), indicates that research is directed at making careful observations and detailed documentation of a phenomenon of interest. The researcher of this perspective observes and vividly describes the observations made, which

is expressed either quantitatively or qualitatively (Babbie, 2004). Boateng (2014) indicates that, in systematically describing a situation or phenomena, it is usually as the question “what”.

Exploratory research is undertaken purposely to explore an area where little knowledge has been acquired and usually a small scale study is undertaken to find out the possibilities of carrying out a detailed one (Kumar, 2011). According to Bhattacharjee (2012), exploratory studies are mostly carried out to: “(1) scope out the magnitude or extent of a particular phenomenon, problem, or behaviour, (2) generate some initial ideas (or “hunches”) about that phenomenon, or (3) test the feasibility of undertaking a more extensive study regarding that phenomenon. It serves as a valuable effort in discovering “what is happening; to seek insights to ask questions and to assess phenomena in new light” (Robson, 2002). Saunders et al. (2007) posit that it has advantages of being “flexible” and “adaptable” to change. On the other hand, explanatory research seeks to find cause and effects by establishing relationships between variables (Malhotra & Birks, 2006). It endeavors to “connect the dots” in research, by detecting instrumental factors and consequences of the target phenomenon (Bhattacharjee, 2012). Explanatory research seeks to find or clarify how and why a relationship exist between two facets of a situation (Kumar, 2011). Inherently it uses an independent variable and dependent variables, which are manipulated in one way or the other and measured to deduce causality (Malhotra & Birks, 2006). This study therefore adopts an explanatory approach based on the above discussions to investigate the impact of brand revitalization (BR) on consumer-based brand equity (CBBE) mediated by customer perceived value (CPV).

4.3 Research Approach

Researchers over the years have discussed two general approaches that are widely used in business and management research describing them as quantitative and qualitative

research (Khotari, 2004; Dezin & Lincoln, 2000, pp. 1-28; Kumar, 2011). Saunders et al. (2007) as well as Creswell (2014) groups research approaches into mono, multi and mixed methods. They argue that mono methods uses a single data collection technique conducting the study whilst a multi method would employ more than one data gathering procedure from quantitative or qualitative research but not a combination of the two. However, the mixed method employs a combination of the both quantitative and qualitative approaches to make an enquiry. Kumar (2011) describes quantitative research approach as a structured enquiry where objectives and questions that are planned to ask respondents are predetermined. Qualitative approach conversely, is more often used to explore the nature of an issue or phenomena and allows for the flexibility to describe the situation (Cooper & Schindler, 2006). Researchers such as Saunders et al. (2007) from the above perspectives describe quantitative and qualitative studies as deductive and inductive approaches respectively. The major differences may also lie in the number of respondents from which data is collected and analyzed. These research approaches (qualitative, quantitative and mixed methods) are further delineated below.

Qualitative Approach

Qualitative research has been defined by Malhotra and Birks (2006) as “an unstructured, primarily exploratory design based on small samples, intended to provide insight and understanding”. This, they postulate, is made up of various approaches that can be flexibly used in order to allow respondents to “reflect upon and express their views or observe their behavior”. Such an approach aims at determining underlying motives and desires through the use of in-depth interviews (Kothari, 2004) and is most important in behavioral sciences in discovering underlying motives of human behavior (Saunders et al., 2007). According to Amarantunga et al. (2002) it involves having a close interaction with a small purposive sample over a lengthy time period. Arguments by Malhotra and Birks (2006) and

MacDonald and Headlam (2008), stand that qualitative research's effort is to increase understanding of the essential motives and drives for actions and establishes how people interpret their experiences and the world around them generating ideas and/or hypotheses.

Quantitative Approach

This research approach is based on the measurement of amount or quantity (Kothari, 2004) using numeric data such as scores and metrics and is amenable to statistical analysis such as regression and correlational analysis (Bhattacharjee, 2012). According to Creswell (2014), it is a method of testing objective philosophies through the investigation of the association between variables. It is more structured as it uses statistics to confirm or contradict conclusions or hypotheses drawn from theories on previous research (Kumar, 2011; Boateng, 2014). Kumar (2011) further states that it “helps you to quantify the magnitude of an association or relationship, provide an indication of the confidence you can place in your findings and help you to isolate the effect of different variables”. It is predominantly used in instances where data collection tools such as questionnaires are used in the research process (Saunders et al., 2007). In literature, quantitative research is mostly associated with positivism or empirism paradigm (Smith, 1983). A quantitative approach will therefore be testing the relationships among variables using statistical data collection tools and analysis techniques from which deductions will be made to either accept or reject hypotheses based on theory. Although it employs a larger sample sizes some critics have argued that generalizations does not apply to all issues and that it lacks in-depth understanding to situations (Yin, 2003).

Mixed Method Approach

Generally, the term mixed method is used to refer to research, which employs both the qualitative and quantitative approaches (Saunders et al., 2007). Although scholars have the option of choosing between qualitative and quantitative approaches, Bhattacharjee (2012)

states that it is an approach that leads to generating unique insights in the scientific community. This is emphasized by Creswell (2014), in that the overall quality is greater than studies that employ a single approach in its investigations. Teddlie and Tashakkori (2003) argue that it is essential when it provides greater opportunities in answering research questions and allows for better evaluations on the extent to which results can be reliable and inferences be generated from. Boateng (2014) and Creswell (2009) indicate that the mixed methods approach can take three major forms, which are sequential, concurrent and transformative. Saunders et al. (2007) points that mixed method approach uses both the quantitative and qualitative simultaneously or in a sequential manner but does not combine them.

From the above discussions, this study adopted a mixed method in addressing the objectives of the study. Thus, a qualitative data was acquired through an in-depth interview with an experienced sales team member of Nestle Ghana Limited. An interview guide was used in this regard. This exercise provided data in addressing the first objective of the study. Furthermore, a quantitative approach was used to address the second and third objectives of the study. In the bid to establish the impact of brand revitalization and customer perceived value on consumer-based brand equity, a mixed approach is deemed more suitable as we need a qualitative data from Nestle Ghana Limited to answer few questions and to set the tone for the research and quantitative data from the consumers through administering questionnaire.

4.4 Research Strategy

Research strategy is the procedures followed in order to gain understanding and provide answers to the research questions being asked. Saunders et al. (2007) indicates that there is no one best research strategy. Although some of the approaches belong to the inductive or

the deductive approach (Saunders et al., 2007) each of the strategies can be employed in exploratory, explanatory and descriptive research (Yin, 2003). Some major research strategies include the case study, experiment and survey.

Case study

The case study as defined by Robson (2002) is “a strategy for doing research which involves an empirical investigation of a particular contemporary phenomenon within its real life context using multiple sources of evidence”. The issue of context in this manner is also highlighted by Yin (2003) noting that, in a case study, the confines within which the phenomenon is being studied and its context are not very clear. According to Morris and Wood (1991), it is essential when the researcher wishes to gain in-depth understanding of the research setting and procedures being enacted. It has the capabilities of providing answers to questions of ‘why?’, ‘what?’ and ‘how?’ and can be in the form of a single case or multiple cases (Saunders et al., 2007).

Experiment

The purpose of experiment, according to Hakim (2000), is to study casual relationships to find out if a variation in one independent variable causes a modification in another dependent variable. It provides a logical and systematic means of providing an answer to the question “What will happen if this is done when certain variables are carefully controlled or manipulated?” (Kothari, 2004). According to Bhattacharjee (2012), it is one of the most rigorous strategies employed in research and best for conducting explanatory studies. Saunders et al. (2007) indicates that more often experiments are carried out in laboratories rather than in the field and is more expensive to conduct.

Survey

This is a deductive approach which is used to answer the questions of “who”, “what”, “how much” and “how many” using a huge quantity of data from a “sizable” population (Saunders et al., 2007). They indicate that it permits you to gather quantitative data, which can be analyzed using descriptive and inferential statistics. Survey research uses standardized questionnaires to gather data about people and their preferences in a systematic manner and has inherent strengths compared to other research techniques (Bhattacharjee, 2012). Survey strategy is best used when the study population of interest is very large and cannot be observed directly. Babbie (2004) indicates that it reflects the views of a larger populace using cautiously developed structured questionnaires to draw data from them in a similar manner. Malhotra and Birks (2006) indicate that, though it most often uses questionnaires, other data collection instruments such as structured observations and interviews can be employed. In view of these arguments, the study employed a survey strategy as it seeks to gain direct responses from a cross-section of Nestlé Ghana Limited consumers on their views on how brand revitalization mediated by customer perceived value impacts on their response to the marketing of the brand (CBBE).

4.5 Research Design

Research design is “the arrangement of conditions for collection and analysis of data in a manner that aims to combine relevance to the research purpose with economy in procedure” (Selltiz, Deutsch & Cook, 1962). Saunders et al. (2009) purports that the “general plan” as to how you will answer your research objectives is what the research plan is about. It is basically about turning the research questions into a viable research project as indicated by Robson (2002). Malhotra and Birks (2006) connotes that the research design is the overall framework or blueprint, which serves as a guide giving details as to the processes necessary to obtain information to provide solutions to

marketing research issues. Thus, the research design lays the foundation for carrying out a project (Kothari, 2004). According to Bhattacharjee (2012), research design is a “comprehensive plan for data collection in an empirical research project”. Bhattacharjee (2012) further indicates that it is an empirical process aimed at providing answers to specific research questions or testing hypotheses using at least three main procedures: (1) data collection process; (2) the instrument development process; and (3) the sampling process. Saunders et al. (2007) also stress that it must specify the sources from which data will be collected and consideration given to constraints that will be inevitable such as data access, time, location and funds. A marketing research study needs a good research design, which will ensure it is conducted effectively and efficiently.

4.6 Research Design Adopted

From the various discussions held in the previous sections and grounded on Gill and Johnson (1997), the research clearly adopted a positivist approach using a methodology that was well structured with data collected on a qualitative and quantitative (mixed) basis and analyzed statistically. A review of existing literature helped in the formulation of research hypotheses, which were tested empirically to establish the relationship that exists between the dependent and independent variables. The study was explanatory in nature which sought to give clarification to a phenomena subject to the research situation by seeking to understand customers’ perception and how brand revitalization mediated by customer perceived value impacts on their response to the marketing of the brand (CBBE). A survey strategy was adopted (Saunders et al., 2007) in order to test the relationships between various latent variables and their importance of perception of brand revitalization and consumer-based brand equity. An interview guide was used to collect data from an experienced sales team member of Nestle Ghana and the findings were presented qualitatively to set the stage for quantitative data analysis. Structured questionnaires were

used in collecting information from respondents, which helped in providing statistical evidence of the impact of brand revitalization on consumer-based brand equity. A cross sectional time horizon was adopted as it studied a specific phenomenon at a particular period (Saunders et al., 2007) employing the survey strategy (Easterby-Smith et al., 2002; Robson, 2002). In addition, survey strategy has been mostly employed by scholars using cross-sectional time horizon in their studies such as Wu (2011), and Chahal and Bala (2012).

4.7 Data Sources and Data Collection Techniques

To undertake a research there is the need to obtain the right and required data. Data could sometimes be existing whereas in other cases data may not be available (Kumar, 2011). Saunders et al. (2007) indicate that, basically, there exists two main sources of data for conducting research, which are primary and secondary data. According to Maholtra and Birks (2007), primary data originates from the researcher for specific purposes of addressing a particular problem while secondary data consists of data gathered for other purposes than the current issue at hand. There are various ways of gathering primary data (Kumar, 2011). These include, but are not limited to, observation, questionnaires, and semi-structured, in-depth and group interviews (Saunders et al., 2007). Data collected from census, government and organizational publications, journals, magazines, newspapers, personal records among others constitute secondary data, which is information collected for purposes other than what is at stake (Kothari, 2004). This study adopted primary sources for data collection as it was deemed essential in obtaining direct responses on consumers' views on the impact of brand revitalization on consumer-based brand equity and how this relationship is mediated by customer perceived value.

Structured questionnaire was used, employing the survey strategy. Questionnaires were self-administered as the researcher sought to collect data that would be used to test the

relationship between variables using quantitative techniques. The use of questionnaires was found to be more affordable as collection of data involved a large sample size. Saunders et al. (2007) stress that the use of structured questionnaires with its standardized nature makes it easier to collect data as compared to other alternatives. The questionnaire was essential as each respondent was made to answer to the same set of questions making it an efficient way of gathering responses from a large sample prior to analyzing it quantitatively (Saunders et al., 2007). Another advantage of using the questionnaire is the fact that it is easy and simple to tabulate and analyze (Peterson, 2000). In order to minimize errors, misinterpretation and misconstruction it was pretested for reliability as stressed by Mitchel (1996). This was important as Saunders et al. (2007) opined that respondents may consistently interpret a question in a way that may be very far from what the researcher actually means.

4.8 Questionnaire Design and Administration

The questionnaire used in conducting the study was developed based on Saunders et al. (2007) who gives guidance on how to develop questionnaires for a survey, taking research questions and objectives into critical consideration. The early stages involved a careful blend of the relevant literature applicable to the ebb and flow of the study from which certain ideas in the current study model resulted from. The consequent activity involved developing new construct variables and their estimations in light of the literature that supports and underpins these ideas and variables. Thus, a first draft of the questionnaire was outlined after which a pre-test was conducted which comprised of thirty (30) consumers of Nestle Ghana Limited products. The pre-test was based on Fink (2003) cited in Saunders et al. (2007) who recommends that a base of ten (10) individuals for pre-testing is satisfactory. The pre-test was completed with spotlight on the content, phrasing, groupings and difficulty of the questions in order to conclude on the applicability,

appropriateness and unwavering quality of the questions, and to take out uncertainty after which last amendments and the supervisor's input were made by stating and clarifying the items measured.

In all, the questionnaire was designed in two parts. The first part of the questionnaire captures the demographic characteristics of the respondents (gender, age, education) and other information, which were relevant to the study. The second segment, which has three categories, focused on the variables under the conceptual framework: brand revitalization; customer perceived value; and dimensions of consumer-based brand equity. In regard to the constructs within the research framework, consumer-based brand equity was measured with four items from Keller (2008), Aaker (1991), Lehmann, Keller and Farley (2008), and Tong and Hawley (2009). Overall, a total of 29 items were used and measured using a 5-point Likert scale with "1" being "strongly disagree" and "5" as "strongly agree".

Data was collected within the Accra Metropolis by contacting those who were using any of the identified brands in the questionnaire seeking their consent to help fill the questionnaire. Places such as Churches, University of Ghana, Offices and Supermarkets were contacted and the questionnaires given to carefully identified respondents to complete.

4.9 Population, Sample and Sampling Technique

The set of cases from which the sample used in a study is drawn is called the population (Saunders et al., 2009). Maholtra and Birks (2006) indicate that the target population is made up of those people who possess the information needed to make inferences in a research. Kumar (2011) stress the need to clearly identify those who constitute the study population in order to select appropriate respondents to provide the needed information. Specifically identifying and defining the study population therefore makes the data

obtained very reliable for making judgments in a study. Attewell and Rule (1991) suggests that using theoretical sampling could be credible as sometimes the true population may not be reasonable enough. Using theoretical sampling helps in purposely selecting cases that have relevant information for the study.

The population of the study was identified as those people who use brands from Nestle Ghana Limited within the Accra Metropolis. Accra was selected because from the researcher's observation over the last five years, Nestle Ghana Limited's products are widely used in Accra. Also, because there are a lot of middle income earners in Accra who are able to purchase this product, it will be easier to elicit the appropriate responses from the respondents.

Sampling is a key element of any research work (Malhotra & Birks, 2006). This study, unlike some other studies which had smaller interest groups serving as the target, thus the likelihood to obtain data from the entire population being high, has a very large population therefore there was the need to employ sampling techniques. Malhotra and Birks (2006), Saunders et al., (2007), and Kumar (2011) indicate that, generally, there are two major sampling techniques, namely, nonprobability and probability sampling methods. According to Saunders et al. (2007) probability sampling techniques are more often associated with survey and experimental studies; whereas the non-probability sampling techniques relates more to case study researches, and are used in quantitative research in scenarios where the population is large. Probability sampling involves giving each element within the target population the equal chance of being selected (Kumar, 2011). Probability sampling techniques, as indicated by Kumar (2011), is imperative as it allows each case to be selected without the consideration of the researcher's personal preferences. Saunders et

al. (2007) associates this sampling procedure with survey-based strategies giving five main techniques: simple random; systematic; stratified random; cluster; and multi-stage.

In non-probability sampling, the chance of sample cases being equally selected is quite lean as there is no basis for estimating the probability that an element within the sample will be included (Kothari, 2004). The researcher in this situation deliberately selects cases that will be involved in the study. Malhotra and Birks (2006) posits that non probability sampling procedures rely, to an extent, on personal judgments indicating it may not be entirely representative of the populace; however, generalizations could still be made from it. Some classifications of non-probability sampling include; quota sampling, purposive sampling, snowball sampling, and convenience sampling procedures. According to Malhotra and Birks (2006), quota sampling is a technique that involves a two-stage restricted judgmental sampling. They indicate that initial stages involve the development of control categories or quotas of the population cases, for example based on gender and elements selected based on some level of judgment or convenience. Purposive sampling techniques' primary concern is the use of judgments to select who can provide the best of information that will help achieve the objectives of the study (Kumar, 2011). Convenience sampling consists of selecting randomly those cases that are easiest to acquire for your sample (Saunders et al., 2007) with snowballing being used when the identification of members of the population is difficult to obtain (Saunders et al., 2007), with subsequent samples obtained through referrals (Malhotra and Birks, 2006). Non-probability sampling was used in this study to select samples as the population was large and data was being collected from users of specific Nestlé Ghana Limited brands within the Accra Metropolis.

Determination of sample size for research purposes involves various qualitative and quantitative techniques (Malhotra and Birks, 2006). The use of quantitative techniques in selecting samples that are as large as possible is recommended by researchers such as Hair

et al. (2009), Gray (2009), and Burns (2000). A sample size of at least 100 and over is considered reasonable enough in conducting a quantitative study (Hair et al., 2009). Academic scholars share the view that the larger the sample size for the study, the more accurate the data will be in reflecting the true situation at hand. Saunders et al. (2007) indicate that the larger the sample size, the lower the probability error in generalizing the results to the population. Based on these discussions as well as recommendations, and for the sake of achieving accuracy, it was deemed important to use a large sample size for the survey, thus 240 respondents were considered.

4.10 The Kind of Nestlé Products Used for the Research and Why?

In all, the researcher used five (5) Nestlé Ghana Limited products for the research which are Ideal Milk, Nestlé Nido, Nescafé, Cerelac, and Maggi.

Ideal Milk is one of the first products of Nestlé that was produced in Ghana. In 1971 the production of Ideal Milk started at the Tema Factory in 1971. Nestlé Nido is another brand of Nestlé Ghana that sells well in Ghana and it is also produced at the Tema factory. In 2014, the Tema factory was expanded to produce Nescafé 3 in 1 and Cerelac. Maggi is an international brand of seasonings, instant soups, and noodles. Nestlé Ghana does not produce Maggi. Maggi is imported from Nigeria and Ivory Coast.

From the researcher's observation over the past five years, Nestlé Ghana Limited has been revitalizing their products and this made research into the impact of brand revitalization on the firm's products plausible and highly attractive. A one-on-one interview sections were held with wholesalers and retailers during which the researcher chose two FMCG for consideration (Nestlé and Unilever). It was revealed from the one-on-one interview with various wholesalers and retailers that, Nestlé products have undergone various forms of revitalization over the years. This revealed to the researcher that, the wholesalers and

retailers have observed that, between Nestlé and Unilever, Nestlé is seen to aim at keeping its brand fresh, vital and relevant in the contemporary market to obtain new sources of brand equity or to recapture lost ones to achieve the intended positioning.

To be more convinced that Nestlé does more of brand revitalization than Unilever, the researcher conducted a one-on-one interview with an experienced sales team member from Nestlé Ghana Limited.

According to the experienced sales team member, as a company which cherishes its consumers, Nestlé always want to keep its brands fresh, vital, and relevant to its consumers and so it can offer the expected satisfaction to its consumers. He further explained that, to achieve the above, Nestlé Ghana Limited introduced different versions of Ideal Milk (original, balance and dairy diet), Cerelac (fruits, wheat, rice, millet, and maize), Maggi (shrimp, beef, chicken, and ketchup), and Nescafe (three-in-one) since consumer tastes and preferences have changed and they needed variety. According to him, because a competitor, PROMASIDOR, started selling one of their brands called COWBELL COFFEE which is made of coffee, milk and sugar in the Ghanaian market, consumers who used to buy Nescafe stopped buying it since once you buy COWBELL COFFEE there was no need to buy milk and sugar before preparing a beverage. All you need is water (hot or cold). Nestle quickly responded to this by introducing their NESCAFE THREE-IN-ONE made of coffee, milk and sugar and so they can recapture their Nescafe consumers who defected because of PROMASIDOR's COWBELL COFFEE.

Finally, through research and development Nestle have fortified Cerelac and Maggi products with iron to help address the issue of micronutrient deficiency which is prevalent in Ghana and the West African sub-region.

The findings above convinced the researcher and compelled the researcher to use only Nestlé to be able to arrive at the desired results of assessing the value that is added to a product by consumers' relations and opinions of a given brand name or an evaluation of how a firm's actual and potential consumers respond to, or will respond to a given brand name.

4.11 Mode and Instrumentation for Data Analysis

A deductive approach was used in the analysis of data for the study as the hypotheses, which were tested, were based on the review of existing literature on topics such as brand revitalization, branding, customer perceived value and consumer-based brand equity. Consumers who buy Nestlé Ghana Limited brands within the Accra Metropolis were the unit of analysis, which is in accordance with literature. This is especially so for brand equity as the “power of a brand lies in the heart and mind of the consumer”, thus in marketing and branding are best reflected from the perspective of consumers. Statistical Package for Social Sciences (SPSS), version 20 and Amos version 22 were the analytical tools used in the analysis of data. The data was initially screened for any errors in giving responses such as wrong input, and issues of out of range scores were corrected.

A combination of descriptive statistics and multivariate data analysis techniques such as confirmatory factor analysis and multiple regression models were employed in the study. Firstly, descriptive statistics were used to measure the central tendency such as mean.

Confirmatory factor analysis was further conducted to verify reliabilities between the variables in the framework. Multiple regression analysis was subsequently used to test and establish the relationships between the constructs in the framework in order to achieve the stated objectives of the study. The multiple regression analysis was used and the independent variables, Differentiation (DF), Relevance (RL), variables under brand equity

Perceived quality (PQ), Brand Awareness (BA), Brand Image (BI), and Brand Loyalty (BL) and Customer Perceived Value (CPV) were measured. Multiple regression, as indicated by Saunders et al. (2007, pp. 310-352), was used to “assess the strength of a relationship between one dependent and two or more independent variables”. Malhotra and Birks (2006) also indicate that it is used to test connections that exist between two or more autonomous variables and an interval-scaled dependent variable as it will determine how well a set of variables will be able to predict an outcome. The prime aim of multiple regression is to make a prediction about the dependent variable based on its covariance with all the concerned independent variables (Kothari, 2004), thus it was deemed appropriate to use this analysis technique for the survey.

4.12 Validity and Reliability

Reliability, according to Malhotra and Birks (2006), is the degree to which a dimension will replicate unswerving results if the procedures involved are repeated. Moser and Pallant (2011) indicates it is the degree to which a scale will be independent of random errors. Easterby-Smith et al. (2002) indicates it can be evaluated by asking whether the measures yield the same outcomes on other occasions; similar observations can be reached by other observers; and if there is transparency in how sense was made from the raw data. The most generally used approaches in assessment of reliability, according to Malhotra and Birks (2006), include internal consistency and test-retest. Kumar (2011) found external consistency (test-retest and parallel forms of the same test) a measure of reliability. Internal consistency is the level to which the items making up the scales are evaluating the same core elements and test-retest is a reliability test that calculates the relationship between two scores using correlation after the administration of scales to the same groups of people at varying time intervals (Maholtra & Birks, 2006). The split-half technique is an internal consistency procedure, which is designed to correlate half of the

items with that of other items (Kumar, 2011). Cronbach's alpha is the most widely used indicator of reliability and is considered by Ghauri and Gronhaug (2005) as a measurement of inter-correlations between the several items representing constructs. Hair et al. (2009) indicates that, to be able to reveal a suitable reliability, the calculated value for Cronbach alpha should not be anything less than 0.70 margin although this could decrease to 0.6 in exploratory studies. In order to test and confirm the degree of reliability for the instrument used in conducting the research Cronbach alpha was then employed.

Basically, validity has to do with the ability of an instrument to measure what it is designed to measure (Kumar, 2011). This according to Kerlinger (1973), it can be simply defined by asking the question: "Are we measuring what we think we are measuring?" Against this, Kothari (2004) indicates that the validity is the most vital benchmark for which an instrument measures what it is supposed to measure. Validity is a very significant measure, which assesses the value of a study by verifying and clarifying the quality of the data and findings (Creswell & Plano Clark, 2007). According to Kumar (2011), there are three types of validity: face and content validity; concurrent and predictive validity; and construct validity. The study instrument was examined using the face and content validity procedure. The items or questions asked must relate logically to the study objectives. This link is termed as face validity and assessing the items within the instrument in this note is content validity (Kumar, 2011). Kothari (2004) notes that it is the degree to which the instrument of measurement adequately covers the issues under study. Based on standards set by academic scholars who stress that the use of simple face validity test by asking for the views of people on the study (Ghauri & Gronhaug, 2005) and conducting pre-tests for content validity as postulated by Hair et al. (2009). The questionnaire was appraised by the supervisor and pre-tested at the University of Ghana by students as indicated previously.

4.13 Ethical Considerations

In all professions, ethical guidance is of high value. Kumar (2011) indicates that over the years ethical codes have evolved in order to accommodate the dynamic ethos, values, needs and expectations. On this premise, the consent of all respondents were respectively sought with the aims and objectives of the study clarified to them. Ethical considerations were made a priority as participants were encouraged to willingly part-take in the study. Confidentiality was assured as the personal information of respondents were not revealed in the study since it was for academic purposes.



CHAPTER FIVE

DATA ANALYSIS AND DISCUSSION OF FINDINGS

5.0 Introduction

In the preceding chapter, the various techniques employed in conducting the study were discoursed. This chapter will go on to discuss the result of collected data and presents the empirical results collected through self-administered questionnaires within the Accra Metropolis. The demographic profiles of the respondents based on age, gender, educational level and type of brand they purchase and use most often from Nestlé Ghana Limited were dealt with in the early sections of this chapter. Users of Nestlé Ghana Limited brands within the Accra metropolis were the targeted respondents for this study. This chapter also discussed results of reliability of scales items and descriptive statistics. Finally, the chapter presents outcomes on multiple regression data analysis (SEM) conducted to establish the connection between the dependent and independent variables of the study.

In order to confirm or refute the stated definition of brand revitalization, “the process that aims at keeping the brand fresh, vital and relevant in the contemporary market (Merrilees, 2005, pp. 201-210), by obtaining new sources of brand equity or by recapturing lost ones to achieve the intended positioning (Keller, 1999, pp. 102-124)”, which guided this research, an in-depth interview was conducted with an experienced sales team member of Nestlé Ghana Limited. The findings were presented qualitatively to set the stage for quantitative data analysis.

5.1 Presentation of Qualitative Data

Below is a qualitative presentation of the in-depth interview with an experienced sales team member of Nestlé Ghana Limited who has in-depth knowledge of how the various brands have behaved over the years.

Researcher: Has any of your brands experienced decline?

Nestlé Rep: Yes.

Researcher: Which of the brands experienced the decline?

Nestlé Rep: Brands like Ideal Milk, Cerelac, Maggi, Nido, and Nescafe.

Researcher: How did you determine that decline was taking place?

Nestlé Rep: We determined there was a decline because at a point, there was a decline in sales for brands like Ideal Milk, Maggi, Cerelac, and Nescafe with associated decline in market share. In addition to these two factors, there was increased customer complaints about lack of variety of brands. Again, consumers had become more health conscious and will buy only food that poses no challenges to their health. Additionally, competitor actions backed by new technological capabilities gave them an advantage to offer variety and better brands. Furthermore, through research and development the company discovered that, brands such as Cerelac and Maggi lacked iron and this resulted in prevalence of micronutrient deficiency in Ghana and the West African sub-region.

Researcher: Did Nestle attempt to revitalize or rejuvenate the brands to recover sales and market share?

Nestlé Rep: Yes. We at Nestle Ghana Limited are serious about what we do and we always keep our eyes closely on our brands since the consumer is very important to us. We revitalized some of our brands like Nescafe, Maggi, Ideal Milk, and Cerelac due to the

reasons stated above (decline in sales, decline in market share, and lack of some nutritional content and increased customer complaints about lack of variety).

Researcher: What were some of the strategies used to revitalize these brands?

Nestlé Rep: As a company which cherishes its consumers, we always want to keep our brands fresh, vital, and relevant to our consumers and so we can offer the expected satisfaction to our consumers. According to the experienced sales team member, Nestlé Ghana Limited introduced different versions of Ideal Milk (original, balance and dairy diet), Cerelac (fruits, wheat, rice, millet, and maize), Maggi (shrimp, beef, chicken, and ketchup), and Nescafe (three-in-one) since consumer tastes and preferences have changed and they needed variety. According to him, because a competitor, PROMASIDOR started selling one of their brands called COWBELL COFFEE which is made of coffee, milk and sugar in the Ghanaian market, consumers who used to buy Nescafe stopped buying it since once you buy COWBELL COFFEE there was no need to buy milk and sugar before preparing a beverage. All you need is water (hot or cold). Nestle quickly responded to this by introducing their NESCAFE THREE-IN-ONE made of coffee, milk and sugar and so they can recapture their Nescafe consumers who defected because of PROMASIDOR's COWBELL COFFEE.

Finally, through research and development Nestle have fortified Cerelac and Maggi products with iron to help address the issue of micronutrient deficiency which is prevalent in Ghana and the West African sub-region.

The above solutions were offered in order to make the brands relevant to consumers as postulated by (Merrilees, 2005) and to also obtain new sources of brand equity or recapture lost ones to achieve the intended positioning (Keller, 1999)".

5.2 Demographic Profile of Respondents (Quantitative Data)

The study looked at Nestlé Ghana Limited consumers who responded to the questionnaires' data. This was done by profiling then according to gender, age, educational qualification and the brands they frequently buy and use. The demographic data attained from the research is illustrated in Table 5.1 below.

With regards to the respondents' gender, male respondents surpassed females, with 67.5 percent for males and 32.5 percent for females. It therefore can be deduced that, there was a fair representation of gender. It was discovered from the study that, those over the age of 36 years with 8.3 percent were the lowest number in an age group, followed by respondents between the ages of 18-21 with 9.2 percent. Respondents between the age group of 27-31 proceeded with 22.1 percent. This was ensued by respondents between the age group of 32-36 and 22-26 with 26.3 and 34.2 percent respectively.

Table 5.1: Respondents' Demographic Profile

<i>Profile</i>	<i>Measurement</i>	<i>Frequency</i>	<i>Percentage</i>
Gender	Male	162	67.5
	Female	78	32.5
Age	18-21	22	9.2
	22-26	82	34.2
	27-31	53	22.1
	32-36	63	26.3
	Over 36	20	8.3
Education	SHS	42	17.5
	Diploma	13	5.4
	HND	41	17.1
	Bachelor Degree	92	38.3
	Master Degree	52	21.7
	PHD	-	-
Brands	Ideal Milk	105	43.8
	Nestlé Nido	18	7.5
	Nescafe	44	18.3
	Cerelac	41	17.1
	Maggi	32	13.3

N=240

Source: filed survey (2017)

Regarding the educational level of the respondents, majority of them were either pursuing or had Bachelor's degree representing 38.3 percent. Respondents who were either pursuing or had Masters represented 21.7 percent of the respondents. 17.1 percent of the respondents either were pursuing or had Higher National Diploma (HND). Those respondents who are Senior High School (SHS) students or had completed SHS and Diploma in various fields represent 17.5 percent and 5.4 percent respectively. None of the respondents was either pursuing PHD or had PHD.

The explanation above shows that, the sample had the ability to comprehend the subject at hand and offer answers that were accurate for the study.

Furthermore, respondents were asked to indicate the type of brands they often buy and use for Nestle Ghana Limited. Majority of the respondents (43.8%) frequently buy and use Ideal Milk. This was ensued by users of Nescafe which recorded 18.3%, Cerelac 17.1%, Maggi 13.3% and Nestle Nido 7.5%.

5.3 Descriptive Statistics

Prior to any additional analysis, scholars have suggested over the years, the need to subject data collected in studies comprising human participants to descriptive analysis (Malhotra & Birks, 2007). In this regard, the study went on to conduct a descriptive analysis of the data gathered and presented it in means as shown below in Table 5.2. A scale of 1-5 was used for the questionnaire with 5 as strongly agreed, 4 as agreed, 3 as neutral, 2 as disagree and 1 as strongly disagree. The extent to which users of Nestlé brands agreed or disagreed with the statements in the questionnaire are denoted by the mean values. From the study, the lowest means were being registered by “I respect and admire people who use this brand” and “The brand gives me value for money” with scores of 3.53 and 3.64

respectively. “This brand has very unique brand image compared to competing brands” (4.49) and “This brand is well known” (4.40) respectively are the highest scaled items.



Table 5.2: Variables

Variables	Code	No.	Mean
My brand has been modified	DF1	240	4.03
The brand stands out among competing brands	DF2	240	4.13
The brand stands for something unique after it was revitalized	DF3	240	3.73
The brand now comes with versions that attract new users	DF4	240	4.01
The brand is relevant to me	RL1	240	4.10
The brand is relevant to my family and/or friends	RL2	240	3.93
My brand is a good one for me	RL3	240	4.10
This brand fits my lifestyle	RL4	240	3.80
My brand has improved features and benefits	RL5	240	4.00
I trust the quality of the products from this brand after revitalization	PQ1	240	4.05
Products from my brand are consistent in quality	PQ2	240	4.18
My brand's products are very reliable	PQ3	240	4.25
Products from the brand are very reliable	PQ4	240	4.04
Some characteristics of this brand come to my mind quickly	BA1	240	4.12
I can recognize this brand quickly among other competing brands	BA2	240	4.35
I am familiar with this brand	BA3	240	4.40
This brand is well-known	BA4	240	4.42
This brand has very unique brand image compared to competing brands	BI1	240	4.49
I respect and admire people who use this brand	BI2	240	3.53
I like the brand image of this brand	BI3	240	3.80
I like and trust the company which makes this brands	BI4	240	3.96
I consider myself to be loyal to this brand	BL1	240	4.07
This brand always comes as my first choice	BL2	240	4.18
This brand would be my best choice	BL3	240	4.17
I would love to recommend this brand to my friends	BL4	240	4.25
The brand gives me value for money	CPV1	240	3.64
I will always buy this brand	CPV2	240	3.91
I get the desired benefit from this product	CPV3	240	4.29
I consider the benefits more important & valuable than monetary cost of this brand	CPV4	240	3.97

Source: Field Survey (2017)

5.4 Analysis and Results of Structural Equation Modelling

The hypotheses formulated from the conceptual framework were tested using Structural Equation Modelling (SEM). As approved by Anderson and Gerbing (1988), a two stage model was adopted in this study. This was done in line with Hair et al. (2010) who indicated that the accuracy of represented reliability of each construct used is best directed in two stages in order to elude any interactions between the measurement model and the structural model.

5.4.1 *Confirmatory Factor Analysis*

The table below gives a summary of the Confirmatory Factor Analysis (CFA) conducted to test the multidimensionality of the variables. All the factor loadings were within the acceptable range and satisfied the CFA condition of 0.50 threshold as indicated by Hair et al. (2010). In conducting CFA, R^2 must not be less than 0.20 as it is an indication of high level of error (Hooper, Coughlan, & Mullen, 2008). The t-values were all within satisfactory levels.

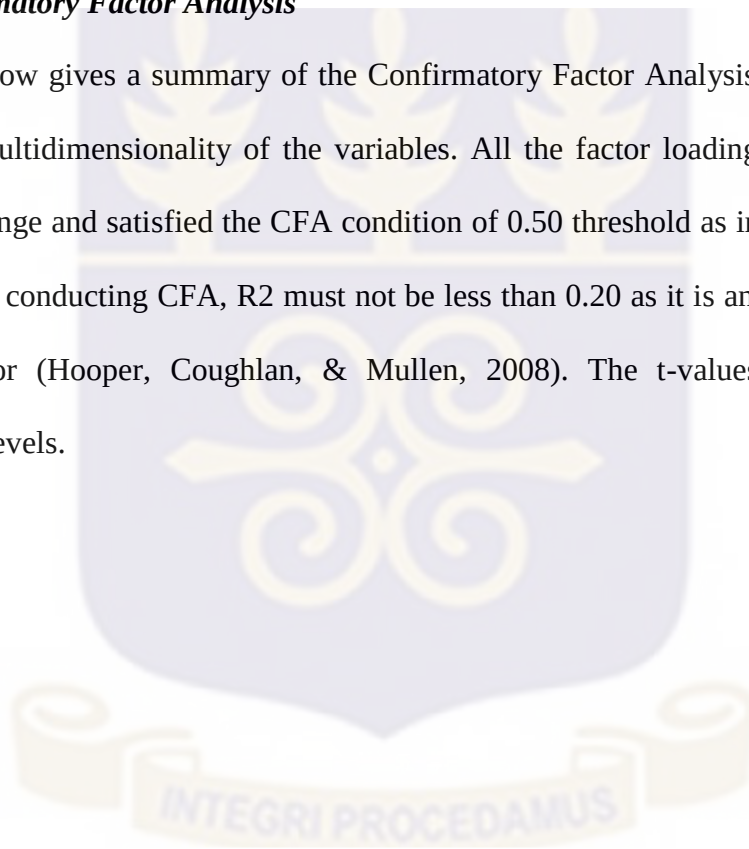


Table 5.3: Initial Factor Loadings

Constructs	Variable	B	CR	α
Differentiation	DF1	.354	.652	.648
	DF2	.671		
	DF3	.590		
	DF4	.626		
Relevance	RL1	.744	.793	.772
	RL2	.572		
	RL3	.782		
	RL4	.762		
	RL5	.400		
Perceived Quality	PQ1	.594	.769	.763
	PQ2	.858		
	PQ3	.745		
	PQ4	.467		
Brand Awareness	BA1	.603	.868	.862
	BA2	.849		
	BA3	.871		
	BA4	.815		
Brand Image	BI1	.386	.782	.743
	BI2	.795		
	BI3	.703		
	BI4	.825		
Brand Loyalty	BL1	.883	.929	.927
	BL2	.914		
	BL3	.893		
	BL4	.810		
Customer Perceived Value	CPV1	.600	.685	.655
	CPV2	.814		
	CPV3	.297		
	CPV4	.621		

Source: Field Survey (2017)

According to Werts et al. (1974), the construct reliability is represented by CR in the table above. In some instances is known as the composite reliability or internal consistency. Chin (1998) stress that, it is a measurement of the constructs uni-dimensionality and is seen as a better gauge of Cronbach's Alpha. The values of the CR attained after the CFA were: differentiation 0.65; Relevance 0.79; perceived quality 0.77; brand awareness 0.87; brand image 0.78; brand loyalty 0.93 and finally customer perceived value 0.69.

A report on the Cronbach alpha is seen in table 5.3 above differentiation 0.65; Relevance 0.77; perceived quality 0.76; brand awareness 0.86; brand image 0.74; brand loyalty 0.93 and finally customer perceived value 0.66. The values attained were all within the acceptable range but some of the constructs recorded a Cronbach alpha value of 0.65 which is not closer to 1. The coefficient for Cronbach's alpha reliability test usually ranges between 0 and 1 with the closer the coefficient is to 1 the greater the internal consistency of the items in the scale (Gliem & Gliem, 2003).

In this situation, an improvement in the model was done by deleting some of the construct with very low loadings to get a higher loadings to make the model more fit. Below in table 5.5 are those items which were deleted to make the model more fit for the study.

Table 5.4: Stage Improvement of the model

Stage	Modification	Items	CMIN/ df	GFI	CFI	NFI	PCLOS E	RMSE A
One	1st		3.276	.747	.806	.746	.000	.098
	Measurement model							
Two	2st	DF1,2,3&4, RL1,2&5,P Q1&4, BA1&4, BI2&3,BL3 &4,CPV1&4	1.956	.954	.974	.950	.143	.063
	Measurement model							

Source: Field Survey (2017)

The values of the CR attained after the deletion were: Relevance 0.80; perceived quality 0.78; brand awareness 0.87; brand image 0.82; brand loyalty 0.93 and finally customer perceived value 0.71. The range of the values were between 0.71 and 0.93 which were high enough to confirm the reliability of all the constructs. Evidence of uni-dimensionality was clear indicating that all constructs were now appropriate for the study. A report on the Cronbach alpha is seen in table 5.5 above shows the following; relevance 0.81; perceived quality 0.76; brand awareness 0.86; brand image 0.74; brand loyalty 0.93 and finally customer perceived value 0.70. It can be confirmed that, the values attained after the deletion of some of the variables were all within the acceptable range and thus indicated a very strong internal consistency. The coefficient for Cronbach's alpha reliability test usually ranges between 0 and 1 with the closer the coefficient is to 1 the greater the internal consistency of the items in the scale (Gliem & Gliem, 2003). Based on these

results from the factor loadings table, it has been confirmed that there is convergent and discriminant validity (Fornell & Larcker, 1981).

It can be seen that, the coefficient for Cronbach's alpha below are closer to 1 and this shows greater internal consistency and makes the model more fit.

Table 5.5: Final Factor Loadings

Constructs	Variables	B		CR	α
Brand Revitalization	RL3	.818	0.510	0.804	.811
	RL4	.758			
Perceived Quality	PQ2	.805	0.544	0.777	.763
	PQ3	.542			
Brand Awareness	BA2	.421	0.628	0.869	.862
	BA3	.903			
Brand Image	BI1	.919	0.610	0.824	.743
	BI4	.776			
Brand Loyalty	BL1	.264	0.767	0.929	.927
	BL2	.869			
Customer Perceived Value	CPV2	.858	0.550	0.707	.703
	CPV3	.878			

Source: Field Survey (2017)

5.4.2 Measurement Fit

Bagozzi and Yi (1988) indicate that the measurement model allows for the analysis of casual interactions between variables in a structural model. The initial stage of the analysis in the study was performed through specifying the casual relationships between the dependent and independent variables of the study. This was mainly conducted to determine the reliability of the uni-dimensionality of the composite and latent variables. In so doing, it ensured that the items used achieved their objective of empirically determining a single dimension. The measurement model is presented in the table below.

Table 5.6: Measurement Fit**Measurement model fit Indices for the Proposed Model**

Goodness-of-fit Indices	Benchmark	Value
Absolute goodness of fit measure		
Chi-square (CMIN)	$P \geq 0.05$	0.000
Chi-square/degree of freedom	≤ 2	1.96
Absolute badness of fit measure		
Root mean Square Error of Approximation (RMSEA)	≤ 0.08	0.06
Incremental fit measure		
Normed Fit Index (NFI)	≥ 0.90	0.95
Comparative Fit Index (CFI)	≥ 0.90	0.97
Tucker Lewis Index (TLI)	≥ 0.90	0.96
Parsimony fit measure		
Parsimony Comparative of Fit Index (PCFI)	≥ 0.50	0.58
Parsimony Normed of Fit Index (PNFI)	≥ 0.50	0.56

Source: Filed Survey (2017)

The fitness model of the study was tested as reported in Table 5.4 above. In confirming the fitness of the model, using at least three fit indices has been recommended as crucial. Very popular indicators for use in structural equation modelling which are absolute, incremental and parsimonious measures were demonstrated by Hair et al. (2010) and Holmes-Smith (2006) and these measures were adequately used in the study. From The measurement fit table, it is indicated that, the various indicators in the fitness model were satisfied accordingly and the model fits appropriately. The Chi-square value of 0.000 indicates that, it was statistically significant at $P \geq 0.05$. The Root Mean Square Error of Approximation (RMSEA) was deployed to test the fitness of the model. A RMSEA value of 0.06 was obtained after the model was tested for fitness. This further validates the fitness of the model since it was within the satisfactory range of 0.80 or less (Byrne, 2010).

The importance of incremental fit measure which provides a comparison between the proposed and null models was indicated by Hair et al. (2010). Normed Fit Index (NFI) with a value of 0.95 is the first incremental measure reported on the table. In the opinion of Hair et al. (2010), this is almost a perfect fit. To support the NFI was the Comparative Fit Index (CFI) which was further reported on the table as the NFI does not control for the degrees of freedom. The value for CFI obtained was 0.97 which was acceptable as it falls within 0.90 or more of fitness. A value of 0.96 was obtained for the Tucker-Lewis Index (TLI). This is well within the acceptable range of 0.90 or more. All the indicators for the incremental fit measurements verified that, the model was fit. Finally, Parsimonious' fit indices was performed to test the level at which the model achieved fitness for each of the estimated coefficients. Hair et al. (2010) indicates that in this measure, the closer the values are to 1 the better the fitness of the model. Values of 0.58 and 0.56 were obtained which indicated that the models were certified to be fit.

Table 5.7 below shows the squares of the correlations of the individual constructs were less than the Average Variance Extracted (AVE), indicating its support for discriminatory validity. Several studies have validated this approach and certified that, in the assessment of the discriminant validity, each construct's AVE's must be compared with the squared correlations between each pair of the variables. Segars (1997) and Anderson and Gerbing (1988) indicate that AVEs which are greater than any squared correlation suggests discriminant validity has been achieved.

Table 5.7: Final Correlation Matrix

<i>Items</i>	1	2	3	4	5	6
Brand Revitalization	0.714					
Perceived Quality	0.714	0.738				
Brand Awareness	0.721	0.639	0.792			
Brand Image	0.681	0.745	0.755	0.781		
Brand Loyalty	0.769	0.682	0.696	0.635	0.876	
Customer Perceived Value	0.551	0.545	0.354	0.365	0.751	0.742
<i>Means</i>	3.9458	4.2167	4.3208	4.2271	4.1271	4.1021
<i>St. D</i>	.70354	.61784	.54666	.61493	.75400	1.77470

Note: Average Variances extracted (AVE) are on the diagonal; squared correlations are off-diagonal. The AVEs for each construct are far greater than the corresponding inter-construct square correlations, thereby supporting discriminant validity.

Source: Field Survey (2017)

5.4.3 Structural Model

The structural model test was the second face of the SEM analysis that was conducted. According to Arbuckle (2005), a structural model is an aspect of modelling which shows how underlying variables interact and relate with each other. Structural models as posited by Byne (2010), determines the assessment of hypothesized relationships between the latent variables, which enable the hypotheses of the study to be tested statistically. The results obtained for the second stage of the Structural Equation Modelling are presented in Table 5.6 below and indicates that all values achieved fell within the acceptable range.

Analysis of Hypothesized Relationships between Brand Revitalization and Consumer-Based Brand Equity

The study at this point examined the relationship between brand revitalization which affects the constructs of CBBE. A hypothesis of H₁-H₄ was formulated on the conceptual framework. The findings are presented below in Table 5.8.

Table 5. 8: Hypothesized Paths

Independent Variable		Dependent Variable	β	S.E.	P	Outcome
BRAND REVITALIZATION	→	PERCEIVED QUALITY	.506	.046	***	Supported
BRAND REVITALIZATION	→	BRAND AWARENESS	.469	.040	***	Supported
BRAND REVITALIZATION	→	BRAND IMAGE	.477	.047	***	Supported
BRAND REVITALIZATION	→	BRAND LOYALTY	.661	.054	***	Supported

Source: Field Survey (2017)

The highest relationship found after the analysis was between brand loyalty and brand revitalization with a β value of 0.66 ($p = 0.000$), which was statistically significant. Brand revitalization also had a statistically significant effect on perceived quality with an estimate of 0.51 ($p = 0.000$). This was followed by brand image with 0.48 ($p = 0.000$). Brand awareness had the least significant relationship with brand revitalization with a β value of 0.47 ($p = 0.000$). This reveals that, hypothesis H₁-H₄ are all accepted since brand revitalization had a significant positive relationship with all the constructs of CBBE (perceived quality, brand awareness, brand image and brand loyalty).

TEST FOR MEDIATION**Table 5.9: Structural Model**

Relationship		Direct without Mediator	Direct With Mediator	P-value (Indirect Effect)
Brand Revitalization →Customer Perceived Value→Perceived Quality				
		.506***	.574***	.036 ^(0.002) (partial mediation)
Brand Revitalization →Customer Perceived Value→Brand Awareness				
		.469***	.516***	.024 ^(0.047) (partial mediation)
Brand Revitalization →Customer Perceived Value→Brand Image				
		.477***	.591***	.010 ^(0.065) (no mediation)
Brand Revitalization →Customer Perceived Value→Brand Loyalty				
		.661***	.548***	.023 ^(0.066) (no mediation)

Source: Field Survey (2017)

Separate structural models were ran to explore the causal relationships between the independent variable (brand revitalization) and the dependent variable (perceived brand quality, brand awareness, brand image, brand loyalty), as well as to determine the mediating effect of customer perceived value between them (Köhler et al, 2011). On the basis of the results from testing the initial structural model, as shown in Table 5.8, the direct effects of brand revitalization on perceived brand quality, brand awareness, brand image, brand loyalty (Hypothesis 1-4) are supported by the significant path coefficients estimated in the model ($\beta = 0.506, 0.469, 0.477, 0.661$ respectively; $P < 0.05$). Also, with regard to the mediating role of customer perceived value, a bootstrap analysis with 240 resamples was used to test for the mediation in the second structural model. The findings, as shown in Table 5.9, indicate that customer perceived value partially mediates both paths from brand revitalization to perceived quality and brand awareness with a significant

indirect effect ($P=0.002$ and 0.047). Hence, Hypotheses H5a and H5b are supported. However, the indirect paths between brand revitalization and consumer-based brand equity (brand image and brand loyalty) were found to be insignificant with $P = 0.065$, and 0.066 respectively. Thus, Hypotheses H5c and H5d are not supported.

Overall, these results suggest that brand revitalization has a direct significant impact on consumer-based brand equity (perceived brand quality, brand awareness, brand image, brand loyalty) while that of brand revitalization on brand image and brand loyalty partially mediates through customer perceived value.

5.5 Discussion of Results

Brand revitalization (BR) “is the process that has the objective of keeping the brand fresh, vital and relevant in the contemporary market (Merrilees, 2005, pp. 201-210), by obtaining new sources of brand equity or by recapturing lost ones to achieve the intended positioning (Keller, 1999, pp. 102-124)”.

Keller defines CBBE and maintains that, the supremacy of a brand is based on what the customer have learned, sensed, realized, and heard about it over time, that is, exist in their minds. Therefore, Keller (1993, pp. 1-22) posits that, CBBE is “the differential effect of brand knowledge on consumer response to the marketing of the brand”. Generally, consumer-based brand equity is equated to brand equity (Rajasekar and Nalina, 2008).

The study revealed that, brand revitalization could have a positively major relationship on consumer-based brand equity and brand revitalization could directly lead to consumer-based brand equity although customer perceived value partially mediates the relationship between BR and CBBE. The results postulate that, if firms want to gain equity for their brands and ultimately achieve customer loyalty, they (firms) must always keep their brand fresh, vital and relevant. By taking advantage of fresh, vital and relevant brands in the

market place amidst fierce competition, firms can achieve CBBE whose ultimate is brand loyalty.

The effect of brand revitalization on consumer-based brand equity (brand awareness, perceived brand quality, brand image/association and brand resonance/loyalty) was what the first hypothesis sort to confirm or otherwise. The study through structural equation modelling revealed that, brand revitalization has a direct positive significant relationship with CBBE. This confirms suggestion by Mizik & Jacobson, (2008) that, the differentiation of a brand is of little value except the consumer sees the brand to be relevant thus conceptualizing that brand equity should include the facet of its appropriateness. Keller (2003) also buttressed this point by suggesting that, without personal relevance, brands cannot attract or keep consumers, especially in great numbers. The second hypothesis which allows for partial mediation of customer perceived value as an indirect path for brand revitalization (relevance) to achieve CBBE was partially accepted as the most appropriate way firms should deploy. This is because, the direct relationship between BR and CBBE was significant. This confirms suggestion by Sirdeshmukh et al. (2002) that, prior empirical research has identified perceived value as a major determinant of customer loyalty in the retailing services.

CHAPTER SIX

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

6.0 Introduction

In the previous chapter, results of quantitative data analysis and a discussion of the study results were presented. A summary of the major findings of the study, conclusions in line with the study objectives, and implications for further studies and management are presented in the concluding chapter.

6.1 Summary of the Study

In this study, the impact of brand revitalization on consumer-based brand equity was probed. In detail, it queried the extent to which brand revitalization mediated by customer perceived value leads to consumer-based brand equity for Nestlé Ghana Limited brands in the Accra Metropolis. It therefore looked at the relationship between brand revitalization and customer perceived value and how this leads to consumer-based brand equity.

The study conducted a review of preceding literature on brand revitalization, customer perceived value, branding and brand equity (AMA, 2016; Merrilees, 2005; Zhang and Sun, 2009; Keller, 1999; Müller et al., 2013; Lehu, 2004; Keller, 2003; Bojei & Hoo, 2012; Stahl et al., 2012) in pursuit of the objectives of the study as outlined in the first chapter, from which some major factors of brand revitalization affecting consumer-based brand equity were drawn. A conceptual framework for the study was developed using these factors in their bid to predict consumer-based brand equity of Nestlé Ghana Limited brands thus articulating hypotheses valid for the study.

The study adopted a mixed method in addressing the objectives of the study. Thus, a qualitative data was acquired through an in-depth interview with an experienced sales

team member of Nestlé Ghana Limited. This exercise provided data in addressing the first objective of the study. Furthermore, a quantitative approach was used to address the second and third objectives of the study. In the bid to establish the impact of brand revitalization and customer perceived value on consumer-based brand equity, a mixed approach was deemed more suitable as we needed a qualitative data from Nestlé Ghana Limited to answer few questions which helped to confirm the definition of brand revitalization as put forward by Merrilees, (2005) and Keller, (1999), to set the tone for the research and quantitative data from the consumers through administering questionnaire.

The study framework and study objectives formed the basis for the questionnaire development. A non-probability sampling techniques was use to select a total of two hundred and forty (240) respondents within the Accra Metropolis as the study sample due to the large nature of the population (Kothari, 2004). An analysis of data was done using descriptive statistics, confirmatory factor analysis and structural equation modelling as quantitative data allows for numerical demonstration and operation of data for the purpose of gaining explanations of a phenomenon as depicted by the data. It also helped in the test of hypotheses and generalizing the study results.

6.2 Summary of Major Findings

This section discusses the finding from the data analysis based on the study objectives.

The Case for Brand Revitalization by Nestlé Ghana Limited

Re: Nestlé's brands used in this research established the following:

1. Changes in consumer taste and preferences.
2. Emergence of competitors which reduced sales and market share.
3. Through research and development the company discovered that, brands such as Cerelac and Maggi lack iron and this resulted in prevalent of micronutrient deficiency in Ghana and the sub-region.

Nestlé's Solutions

According to the experienced sales team member, Nestlé Ghana Limited introduced different versions of Ideal Milk (original, balance and dairy diet), Cerelac (fruits, wheat, rice, millet, and maize), Maggi (shrimp, beef, chicken, and ketchup), and Nescafe (three-in-one) since consumer tastes and preferences have changed and they needed variety. According to him, because a competitor, PROMASIDOR started distributing one of their brands called COWBELL COFFEE which is a combination of coffee, milk and sugar in the Ghanaian market, consumers who used to buy Nescafe stopped buying it since there was no need to buy milk and sugar before preparing a beverage. Nestle quickly responded to this by introducing their Nescafe three-in-one and so they can recapture their Nescafe consumers who defected because of PROMASIDOR's COWBELL COFFEE.

Finally, through research and development Nestle have fortified Cerelac and Maggi products with iron to help address the issue of micronutrient deficiency which is prevalent in Ghana and the sub-region.

The solutions offered by Nestle Ghana Limited above confirms the stated definition of brand revitalization ("brand revitalization (BR) is the process that aims at keeping the brand fresh, vital and relevant in the contemporary market (Merrilees, 2005, pp. 201-210), by obtaining new sources of brand equity or by recapturing lost ones to achieve the intended positioning Keller, 1999, pp. 102-124") which guided this research.

Objective 1: To establish the rationale for brand revitalization by Nestle Ghana Limited.

From the qualitative data presented from an in-depth interview with an experienced sales team member of Nestle Ghana Limited in chapter five, it is clear that, Nestle Ghana Limited needed to revitalize some of their brands to make them fresh, vital and relevant to

their consumers (Merrilees 2005). This was as a result of changes in consumer tastes and preferences, emergence of competitors, and lack of iron in Cerelac and Maggi.

Once consumer tastes and preferences have changed, they will not spend money on the old brands as they used to do in the past since consumers always will buy brands that are relevant to them. Contemporary consumers have become very health conscious and are now very interested in buying brands that will not pose any challenge to their health.

Again, the emergence of competitors who sell similar but improved brands will win a part of your customers and this will obviously affect your sales. Consumers are always looking out for variety and so they can make a choice at any time. It is always disastrous for a firm to have limited versions of a brand.

Finally, since Cerelac and Maggi lacked iron which results in micronutrient deficiency, consumers will not get the needed result from consuming it and with time, consumers will not buy the brand. Micronutrient deficiency is a lack of essential vitamins and minerals required in small amounts by the body for proper growth and development. Micronutrients include, but are not limited to: Vitamins A, B, C and D, Calcium. This means that, these brands will not be relevant to the consumers since they do not contain the needed vitamins for growth.

Nestle Ghana Limited needed to as a matter of urgency revitalize these brands to make them fresh, vital and relevant to the consumers as posited by (Merrilees 2005).

Objective 2: To evaluate the direct relationship between brand revitalization (BR) and consumer-based brand equity (CBBE).

From the study, relevance and differentiation are the main determinants of consumer-based brand equity among Nestlé Ghana Limited consumers as revealed by the first objective. This goes to buttress what Stahl et al. (2012) found in their study. According to

them, relevance has an impact on customer acquisition and retention. Keller's definition of relevance also explains why companies must keep their brands closely connected to the consumers and make the consumers see the need to buy and use their brands in the midst of keen competition where competitors offer similar brands. Keller (2003) defines relevance as "the measure of the appropriateness of a brand to consumers". Without personal relevance, brands cannot attract or keep consumers, especially in great numbers.

Aside relevance, consumers also want brands that are unique and distinguished from competing brands. In his opinion, Kapferer (1991) indicated that, uniqueness is characterized as the extent to which the buyer sees that a brand is particular from its rivals. Keller (2008) also indicated that differentiation is the extent to which a brand is perceived as distinct or unique. In their findings Stahl et al. (2012) show that firms have increased profits based on differentiation of their brands.

Objective 3: To determine the mediating effect of customer perceived value on brand revitalization and consumer-based brand equity.

The result from the analyses shows that, customer perceived value partially mediates the relationship between BR and CBBE. This means that, customer perceived value to some extent plays a role in consumer decision making to either be loyal or not to a particular brand. Since the consumers pay for the brands they buy, they will always expect to get value for what they pay. According to Kotler and Lee (2005), customer perceived value is measured as the difference between the total customer value and total customer cost. It is therefore important for companies to create value for their customers since in the opinion of Cronin et al. (2000) and Oh (2000), recent research lessons propose that perceived value may be a better predictor of repurchase intentions than either satisfaction or quality.

6.3 Conclusions

From the various analyses and discussions, the study established that, brand revitalization in stimulating customer perceived value has influence on consumer-based brand equity. This is basically rational since a firm's ability to put together innovative brands giving them unique attributes in terms of appealing to different customers groups with different versions of the same brand as well as creative advertisements to create brand awareness can influence brand equity by battling for the hearts and minds of consumers in a fiercely competitive business environment. The study further established customer perceived value is very effective in influencing consumer-based brand equity with the competition becoming more intense and keen each day among FMCG firms as they tend to invest so much in brand revitalization and innovation to keep their brands fresh, vital, and relevant to the consumer. It is also very vital for Nestlé Ghana Limited to create brand awareness for its brands to enable customers to register their brands as top of the mind brands. This goes on to establish the need for Nestlé Ghana Limited to critically evaluate brand revitalization and its effects on the consumer in light of the continuous competition.

6.4 Implications for Management and Practice

From the study, it is clear that, companies are able to win the loyalty (which is the ultimate measure of CBBE) of their consumers when their brands are closely connected to the consumers and make the consumers see the need to buy and use their brands in the heart of ardent competition where competitors offer similar brands. This means that, companies must invest in their brands and make them appropriate, fresh, vital and relevant to the consumers as posited by Merrilees (2005) and so they can achieve CBBE.

By relating the findings from the study to brand revitalization, managers can improve strength of their brands by investing and making the brand fresh, vital and relevant in the contemporary market where they operate. Relevance can be achieved when different

versions of the brands are made available to the consumers and the needed vitamins are contained in it. The consumers then see the need to buy and use the brands.

For a company to gain market share, maintain it or improve it, its consumers must be loyal to it and continuously buy its brands. For customers to be loyal to a brand, the equity level of the brand must be high. Brand managers must therefore be creative enough to make brands relevant and create marketing activities that increase brand awareness, brand association, perceived quality and ultimately, brand loyalty which when achieved, compels the consumer to stay with the brand even if competitors offer a similar brand at a lower price. This will help the company to acquire its market share, maintain it and even improve on it.

6.5 Theoretical Implications

Principally, establishing the effect of brand revitalization on consumer-based brand equity with the mediating role of customer perceived value in the FMCG industry with specific lessons from Nestlé Ghana Limited was the aim of study. Previous literature in the research area has been improved as empirical results from the study were significant. Results show that, brand revitalization has a strong relationship with consumer-based brand equity. This becomes for important when mediated with customer perceived value. Contextually, the study contributes on brand revitalization, customer perceived value and consumer-based brand equity.

From the findings of the study, well selected brand revitalization activities drive customer perceived value which leads to consumer-based brand equity. This provides practical grounds to claims in literature. This comes as a result of the fact that, consumers are loyal to brands and are willing to continuously buy the brands that are fresh, vital and relevant

to them. The study further incorporated the constructs of brand revitalization and its effect on consumer-based brand equity.

6.6 Study Limitations and Future Research Implications

The study took place in the Accra Metropolis taking responses from only users of Nestlé Ghana Limited brands because from the researcher's observation over the last five years, Nestle Ghana Limited's products are widely used in Accra. Also, because there are a lot of middle class income earners in Accra who are able to purchase these products, it will be easier to elicit the appropriate responses from the respondents.

Another limitation is the respondents' ability to falsify the respond on the questionnaire. This will defeat the purpose of the research since the findings from the research will not be a true reflection of what really the issues are.

The framework could also be applied to other industries to authenticate its applicability. Qualitative studies could also be considered for further studies as quantitative studies have their own limitations. Although quantitative studies employ a larger sample sizes some critics have argued that generalizations does not apply to all issues and that it lacks in-depth understanding to situations (Yin, 2003).

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APPENDICES

Appendix 1: Questionnaire

UNIVERSITY OF GHANA BUSINESS SCHOOL

DEPARTMENT OF MARKETING & ENTREPRENEURSHIP

THE IMPACT OF BRAND REVITALIZATION ON CONSUMER-BASED BRAND

EQUITY: EVIDENCE FROM NESTLE GHANA LIMITED

Please take a few minutes to fill out this questionnaire by ticking (✓) where appropriate. Information provided will be treated confidentially and used for academic purposes only.

Section A: Background Information

1. **Gender:** Male [] Female []

2. **Age:** 18 – 21 [] 22 – 26 [] 27 – 31 [] 32 – 36 [] Over 36 []

3. **Education:** SHS [] Diploma [] HND [] Bachelor degree [] Master degree [✓] PHD []

4. Please tick (✓) the brand or brands you frequently purchase and use from Nestle Ghana Limited which has or have been modified 1. Ideal Milk () 2. Nestle Nido () 3. Nescafé ()

4. Cerelac () 5. Maggi ()

Section B

Please kindly indicate (by ticking ✓) your level of **agreement or disagreement** with the following statement, ranking from the lowest **1 – Strongly Disagree (SD)**, **2 – Disagree (D)**, **3 – Neutral (N)**, **4 – Agree (A)**, and to the highest **5- Strongly Agree (SA)**

	Brand Revitalization	(SD) 1	(D) 2	(N) 3	(A) 4	(SA) 5
	<i>Differentiation</i>					
DF1	My brand has been modified					
DF2	The brand stands out among competing brands					
DF3	The brand stands for something unique after it was revitalized.					
DF4	The brand now comes with versions that attract new users					
	<i>Relevance</i>					
RL1	The brand is relevant to me					
RL2	The brand is relevant to my family and/or close friends					
RL3	My brand is a good one for me					
RL4	This brand fits my lifestyle					

RL5	My brand has improved features and benefits					
	Customer-Based Brand Equity	(SD) 1	(D) 2	(N) 3	(A) 4	(SA) 5
	<i>Perceived Quality</i>					
PQ1	I trust the quality of products from this brand after revitalization					
PQ2	Products from my brand are consistent in quality					
PQ3	My brand's products are very reliable					
PQ4	Products from the brand are very durable					
	<i>Brand Awareness</i>					
BA1	Some characteristics of this brand come to my mind quickly					
BA2	I can recognize this brand quickly among other competing brands					
BA3	I am familiar with this brand					
BA4	This brand is well-known					
	<i>Brand Image</i>					
BI1	This brand has very unique brand image, compared to competing brands					
BI2	I respect and admire people who use this brand					
BI3	I like the brand image of this brand					
BI4	I like and trust the company which makes this brand(s)					
	<i>Brand Loyalty</i>					
BL1	I consider myself to be loyal to this brand					
BL2	This brand always comes as my first choice					
BL3	This brand would be my best choice.					
BL4	I would love to recommend this brand to my friends					
	<i>Customer Perceived Value</i>					
CPV1	The brand gives me value for money					
CPV2	I will always buy this brand					
CPV3	I get the desired benefit from this product					
CPV4	I consider the benefits more important & valuable than monetary costs of this brand					

Appendix 2: Interview Guide

UNIVERSITY OF GHANA BUSINESS SCHOOL DEPARTMENT OF MARKETING & ENTREPRENEURSHIP

THE IMPACT OF BRAND REVITALIZATION ON CONSUMER-BASED BRAND EQUITY; EVIDENCE FROM NESTLE GHANA LIMITED

INTERVIEW GUIDE

1. Has any of your brands experienced decline?
2. Which of the brands experienced the decline?
3. How did you determine that decline was taking place?
4. Did Nestle attempt to revitalize or rejuvenate the brands to recover sales and market share?
5. What were some of the strategies used to revitalize these brands?

