

CHRISTIAN SERVICE UNIVERSITY COLLEGE

SCHOOL OF BUSINESS

DEPARTMENT OF MARKETING, LOGISTICS AND CORPORATE STRATEGY

**THE CONTRIBUTIONS OF BRAND ELEMENTS TO BRAND EQUITY IN THE
RETAIL SECTOR OF GHANA**

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DECLARATION

We hereby declare that this submission is our own work towards the Degree of Bachelor of Business Administration and that, to the best of my knowledge, it contains no materials previously published by another person nor materials which has been accepted for the award of any other degree of the university, except where due acknowledgement has been made in the text.

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We hereby declare that the presentation of this research work was supervised in accordance with guideline laid down by Christian Service University College.

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(Supervisor and Head of Department)	Signature	Date

DEDICATION

We dedicate this work to our families for all their love, support and prayers for a successful completion.

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We would like to give praise and thanks to the Almighty God for His many mercies and care throughout our academic life and also seeing us through our studies.

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ABSTRACT

The study assessed the contributions of brand elements to brand equity in the retail sector of Ghana. Clustering sample technique was used to select 300 respondents out of the population of all customers and business under the retail sector in Ghana. 202 respondents were collected representing 67.3% through an online data collection pull. The study used explanatory and descriptive analysis. The data used qualitative data analysis through SPSS. Reliability analysis was used using the Cronbach Alpha to measure reliability of the models used. Regression analysis was done to examine the contributions of brand elements to brand equity. The finding from the research shown that, brand elements had a strong connection with consumer awareness of brands and retail choice. The study again showed a strong relationship between brand elements to brand equity using regression analysis. The study recommends. The study recommends that retailers must concentrate on building their brands and offering brands that consumers are familiar with because, nowadays, brand is used by consumers to differentiate.

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CHAPTER ONE

INTRODUCTION

1.1 Background of the study

A brand element is visual or verbal information that serves to identify and differentiate a product. The most common brand elements are names, logos, symbols, characters, packaging and slogans. Brand elements can be chosen to enhance brand awareness or facilitate the formation of strong, favorable and unique brand associations. The best test of the brand-building contribution of brand elements is what consumers would think about the product or service if they only knew about its brand name, associated logo and so forth. Because elements have different advantages, a sub-set or even the entire possible brand elements are often employed (Keller, Apéria & Georgson, 2008). The word brand has become part of the consumer and business terminology. As consumers we commence the day by using a specific brand of product and end it with several branded durable and non-durable goods and services. Whatever the product or service might be, when it becomes a brand, the notion is that it promises a particular level of quality, trust-worthiness and distinctive position among a collective choice. Today, consumers are bombarded with a number of choices and over communication. The bond between consumer and a strong brand mostly depends on high level of brand awareness and its positive unique association with the consumer's memory. In cases of a low involvement buying decision-making, brand awareness plays a vital role to a consumer to recall his/her preferred brand and finalize the buying decision. (Keller, 2008)

Although the details of different approaches to conceptualize brand equity differ, they tend to share a common core: All definitions typically either implicitly or explicitly rely on brand knowledge structures in the minds of consumers individuals or organizations as the source or foundation of

brand equity. In other words, the real power of a brand is in thoughts, feelings, images, beliefs, attitudes, experiences and so on that exist in the minds of consumers (Keller, 2003).

Several of the most valuable brands in the world are retailers. For instance, in the Interbrand (2016) listing of the top 30 global brands, four are pure retail brands; Amazon, H&M, IKEA, Zara and another ten can be related to retailing either through flagship stores or branded dealerships (e.g., Apple, Nike, Samsung, Toyota). A similar pattern is found in the BrandZ (2016) ranking, which also includes retailers like the Alibaba group, Home Depot, and Walmart. The strategic importance of branding for retailers has been repeatedly highlighted in retail management research (Jara & Cliquet, 2012) Brand equity is an important concept for retailers given its association with purchase behavior, market share, financial performance, and shareholder value (Anselmsson & Bondesson, 2015 & Swoboda et al, 2017). Given the intensified competition in the retail industry, a better understanding of retailer brand equity is strategically important for both retail management and retail performance (Das et al, 2012; Keller, 2010; Londoño et al, 2017; Swoboda et al, 2013). It with the dynamisms in concepts and trends in branding that this paper seeks to measure the contributions of brand elements to brand equity in the Ghanaian Retail sector.

1.2 Problem Statement

A brand is a cluster of functional and emotional benefits that extends a unique and welcomed promise (de Chernatony & McDonald, 2003). Brand is a mental game where each element tells a story about the brand itself and these stories are destined together to a single goal to draw a distinct image in the mind of product users or consumers. Branding cannot be separated from the retailer as the retail industry forms a critical chain in marketing, the basis of brand elements on brand equity lies in the relationship that develops between a consumer and the differentiating offerings

of a brand, therefore, it is important that the contributions between brand elements and brand equity is critically measured.

Brand elements are trademark-able devices that identify and differentiate the brand (Kotler and Keller, 2009). Most strong brands employ multiple brand elements. Brand elements can be chosen to build as much brand equity as possible. Brand equity research is often about understanding concrete marketing actions or assets like the brand name and how these relate to rational dimensions such as customer quality perceptions, more symbolic dimensions like brand image, and outcomes such as purchase intentions and loyalty (Aaker, 1991; Keller, 1993).

For researchers it is more important to understand the effects of brand elements on brand equity in different markets fields and most of the researches in marketing have taken this direction (Christodoulides & de Chernatony, 2010). The retail industry has not navigated the relevance of brand elements on equity. Therefore, this research aims to study the issues of brand elements from customer perspective on brand equity in the retail sector. The study will provide substantial issues in the retail environment and create a pool of information for retail companies here in Ghana.

1.3 Objectives of the Study

The general objective of the study is to evaluate the contribution of brand elements to brand equity.

Specific Objectives are;

1. To examine consumer awareness of the brand elements of products in the retail sector
2. To ascertain the impact of the brand elements on brand equity.

1.4 Research Questions

1. What is the consumer awareness of the brand elements of products in the retail sector?

2. What is the level of impact of brand elements on brand equity?

1.5 Significance of the study

The study is expected to make contribution to knowledge in the Ghanaian retail sector; by providing information about brand elements on brand equity in relation to the retail sector in Ghana. It will also to be a fundamental material for academic discourse in management science relating to branding, contributions of brand elements on brand equity.

The study will create understanding on branding, because it is a very important subject to all companies from all sectors that is concerned with marketing subject. The study identifies elements that are related to branding and brand equity, that will guide retail companies and other companies to pay attention to these elements and try to use them wider. It explores the most influential element of brand elements on brand equity at Ghanaian retail sector which gives these companies and other companies the opportunity to concentrate their efforts.

The findings of the research will serve as a reference resource for other researchers to investigate further into areas that this study will not cover. It will also contribute to the stakeholders understanding of the effect of branding, the elements of branding and its ripple impact on brand equity in the marketing environment. It will also be used by giant retail companies in the area of associating with brands, the utilization of brand elements to attaining brand equity in marketing.

1.6 Scope of the study

The study is focused on the contributions of brand elements on brand equity in the Ghanaian retail sector. It critically examines the direct impact of brand elements on brand equity. It will cover large retail companies and consumers in Ghana. It will also examine relationship between these brands and the retail companies.

1.7 Limitation of the Study

The online data collection is subjected to bias as the respondent cannot be seen or monitored

The complexity of the topic was evident as research did not include retailers as part of the topic.

The researcher could not collect a larger sample for the analysis hence responses cannot be generalized for a larger sample size.

1.8 Organization of the Study

This study is grouped into five main chapters.

Chapter one (1) includes the background of the study, statement of problem, objectives of the study, research questions, significance of the study, scope of the research and chapter of organization.

Chapter two (2) which is known as the literature review, it makes references to other works and theories related to the study. This consists of introducing various concepts on branding, brand elements and brand equity, theoretical framework and empirical studies of the study on the effect of brand element on brand equity in the retail sector.

Chapter three (3) talks about data types, target population, sample size, questionnaire design, interviews and data analysis of the study.

Chapter four (4) deals with data analysis and the presentation of the study.

Chapter five (5) contains the findings of the research, comments, recommendations and conclusions based on the field findings.

CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction

This chapter consists of the tutorial work of experts, which comprises of citation and quotations from their work done which is relevance to the problem we have chosen to work on. The

researchers have considered the contribution of brand elements on brand equity in the Ghanaian Retail sector

Several of the most valuable brands in the world are retailers. For instance, in the Interbrand (2016) listing of the top 30 global brands, four are pure retail brands (Amazon, H&M, IKEA, Zara) and another ten can be related to retailing either through flagship stores or branded dealerships (e.g., Apple, Nike, Samsung, Toyota). A similar pattern is found in the BrandZ (2016) ranking, which also includes retailers like the Alibaba group, Home Depot, and Walmart. The strategic importance of branding for retailers has been repeatedly highlighted in retail management research (Burt, 2000; Jara & Cliquet, 2012; Pappu & Quester, 2006). One crucial aspect of strategic branding is understanding, measuring, and evaluating brand equity (Keller, 1993).

Brand equity is an important concept for retailers given its association with purchase behavior, market share, financial performance, and shareholder value (Aaker, 1991; Anselmsson & Bondesson, 2015; Keller & Lehmann, 2003; Srivastava et al, 1998; Swoboda et al, 2016). Given the intensified competition in the retail industry, a better understanding of retailer brand equity is strategically important for both retail management and retail performance (Arnett et al, 2003; Das et al, 2012; Keller, 2010; Londoño et al, 2017; Swoboda et al, 2013).

Brand elements are trademarkable devices that identify and differentiate the brand (Kotler and Keller, 2009). Most strong brands employ multiple brand elements. Brand elements can be chosen to build as much brand equity as possible. The current conceptual and operational brand equity models capture various dimensions such as awareness, associations to quality and service, symbolic values, and consumer responses like trust and loyalty (Aaker, 1996; Keller, 2001).

2.2 Brand

The word brand comes from the Old Norse brand, meaning to burn, and from these origins made its way into Anglo-Saxon. It was of course by burning that early man stamped ownership on his livestock, and with the development of trade buyers would use brands as a means of distinguishing between the cattle of one farmer and another (Blackett, 2004).

Defining a brand is not something that is generally left to chance .A brand is not a name. A brand is not a positioning statement. It is not a marketing message. It is a promise made by a company to its customers and supported by that company. Brand names help the buyer by conveying a bundle of attributes about the product or service (Rowley, 2004).

Kotler et al (2005, p.549) defined a brand as “a name, term, sign, symbol, design or a combination of these that identifies the makers or seller of the product or services”. According to Kapferer (2004), a brand is a name that has the power to influence a buyer. He went further to say that this influence could be as a result of a set of mental association and relationship built up over time among customers or distributors.

The marketing battle will be a battle of brands, a competition for brand dominance. Business and investors will recognize brands as the company’s most valuable assets (Aaker, 1991). According to Hansen (2003), the original meaning of the word 'brand' is derived from the Old Norse word brand, which means 'Go burn' (Interbrand Group, 1992). It is defined in Oxford English Dictionary as "a permanent marker placed intentionally or a trademark".

According to De Chernatony and Segal-Horn (2003), a brand goes beyond physical constituents and what it stands for, it has some additional attributes which although maybe intangible but are still important to consumers consideration. A brand has added value which differentiate it from a product (Doyle (2008), De Chernatony and Segal-Horn (2003).

Brand is something what remains us when our factory is burned. These are the words of David Ogilvy who is considered “the father of advertising”. Brands are important to brand owners at two quite different levels. They serve as a focus for consumer loyalties and therefore develop as assets which ensure future demand and hence future cash flows. They thus introduce stability into businesses, help guard against competitive encroachment, and allow investment and planning to take place with increased confidence (Loken, Ahluwalia, Houston, 2010).

Brands are business assets, legally protected and shielded from duplication. They are valuable, rare, non-substitutable and provide sustainable competitive advantages – and therefore superior financial performance. A brand is built over time, by the impressions one has of the company, its products or services, and is confirmed (or destroyed) by experiences. People use brands to categorize their choices (Transparency, 2005). On the basis of existing definitions of the brand we define brand as: “Perceptible sign of the organization and its products to the human senses, through which the customer is able to differentiate an organization and its products from others” (Babčanová, 2010).

2.3 The Concept of Branding

According to the American Marketing Association; Branding is the act of imprinting or engraving a brand name or symbol onto a product to provide a distinct individuality to the product. The major importance of branding cannot be neglected in today’s competitive retail sector.

The concept of branding looks at-Brand Identity, brand image and brand equity are important aspects of branding. Stern’s (2008) discussion of the vast number of metaphors currently used to make sense of brands (e.g. brand identity, brand reputation, brand image, brand personality) is a testament to brand’s flexibility and complexity.

This appreciation of branding is especially notable among sellers of luxury, who are required to adopt extraordinary approaches to distinguishing the products and justifying high prices (Kapferer and Bastien, 2017). In The Wall Street Journal's luxury magazine, for instance, Levine (2009) writes about the career of Ine`s de la Fressange and her success in reviving the failed Roger Vivier brand. This paper summarizes these concepts, tries to explain their impact on retail market and the consumers and how it can be efficiently built.

Bradley (2002) concept on branding states that it is common to confound a brand to a product.

What distinguishes a brand is;

- Brand gives the consumer a reference point during the purchasing process and afterwards.
- A brand is product or service that provides functional benefits and added values that some consumers value sufficiently to buy.
- Brand values arise from the experience gained from using them-familiarity, reliability, risk reduction
- Brands provide information as a sophisticated from the value added-this forms provision varies from the market to market and from time to time.
- Successful brands are balanced between functional benefits and discriminating benefits.

According to Olins (2005, 177), a one way to understand and analyze a brand is the four vectors theory. According to theory, there are four vectors – an attitude, a communication, an environment and a product. These four can be called as a four sense of a brand. A product is the good or a service, which the company is selling and communication is how the company tells to the society and all involved parties, what and how they are doing. Environment is where a product is manufactured and sold. Attitude is how an organization and everyone working there is acting towards each other, and towards other companies, society, partners and customers in every

situation. Depending on brands character every vectors importance versus other vector can be different. (Olins 2005, 176.) Product vector usually should be the most important. That does not mean, that other vector is irrelevant, but even with a perfect communication, if a car does not function, a communication will not help much (Olins 2005, 177).

Brand Image; Keller's (1998) defines brand image as "perceptions about a brand as reflected by the brand associations held in consumer memory". According to him, brand image consists of various associations in consumers' mind namely attributes, benefits and attitudes. Brand image is not created, but is automatically formed. It is a function of expectations and experiences. When Customer's experience is better than their expectations, they tend to develop a positive brand image. When customer's experience falls short of their expectations, they tend to develop negative brand image. From the customers' perspective, a brand name has no value if the one is trying to impress by flaunting the brand have never heard of it. Changes in brand image are not instantaneous; they occur over time. Otherwise there would be no temptation to over-supply. Instead, a brands value adjusts progressively to match its actual exclusivity or commonness (Kort, & al., 2006).Conveying a brand image to a target market is a fundamental marketing activity.

The phenomenon of branding is not new in the business and retail community, but the awareness of its strategic value has developed considerably (Herbert and Schantz, 2007). For example, through product packaging and advertising, Coca Cola has created an association between many different objects and its brands. The hourglass shaped bottle, the red and white colors, and even the font of its logo together make Coca Cola distinctive from competitors (Hislop, 2001). Brand image is like an asset that can be built up over time.

A positive image is one which will continue to work for a company, even when things start to go wrong. A company with an excellent reputation can suffer an occasional slippage in one area or

another and the customer will be forgiving. In contrast, a retail company with a poor image will be castigated for any default and there will be no exoneration. The strength of the Perrier brand pulled it through after a disastrous contamination of the product by benzene required the complete recall of all its stock of bottles in warehouses, shops and homes (Beverland et al 2007).

Brand associations are important to marketers and to consumers. Marketers use brand associations to differentiate, position, and extend brands, to create positive attitudes and feelings toward brands, and to suggest attributes or benefits of purchasing or using a specific brand. Consumers use brand associations to help process, organize, and retrieve information in memory and to aid them in making purchase decisions (Aaker, 1991).

Brand Identity; An integrated brand identity which starts with name, logo and slogan must distill the brand promise in a unique and memorable way. Delivering on the promise “brand as experience” then becomes the key to building trust and long-term brand equity (Campbell, 1999). Kapferer (1997) has developed a model called “The Brand Identity Prism” which reflects the different aspects of building brand identity. The model is very extensive, and the focus in this will be on the most important factors which are; physique, personality, culture, relationship, reflection, and self-image. The brand identity prism is developed under the prerequisite that brands can speak, since they can only exist through communication (Andreasson and Streling, 2007).

For a brand identity to be successful it needs to fulfill three functions. First it needs to be in accordance with the customers, second it needs to differentiate the brand from competitors’ and third, it needs to correspond with what the company can and will do over time (Ghodeswar, 2008).

While a brand identity is how the brand owners or marketers want the brand to be perceived, a brand image is how the customer interprets the brand. The message of the brand is sent through various media and there are noises around such as for instance competitor’s brand. The message

received by the customer is therefore not always the same as sent by the marketer, in other words, brand identity and brand image often differs from one another (Bernardzon and Mascareigne, 2008).

2.4 Brand Elements

Brand elements can be chosen to enhance brand awareness; facilitate the formation of strong, favorable and unique brand associations; or elicit positive brand judgments and feelings (Keller, 2001, 2003). Brand elements facilitate the process of consumer brain mapping and play a key role in building brand equity. Consumers over period are able to identify the brand through brand elements. The idea is to develop brand elements, which can properly communicate about brand and its point of difference from competing brands.

Brand elements, sometimes called brand identities, are those trademark able devices that serve to identify and differentiate the brand. The main brand elements are brand names, URLs, logos, symbols, characters, spokespeople, slogans, jingles, packages, and signage (Keller, 2003). Brand elements can be chosen to both enhance brand awareness and facilitate the formation of strong, favorable, and unique brand associations (Keller, 2003). A number of broad criteria are useful for choosing and designing brand elements to build brand equity (Keller, 2003): (1) memorability, (2) meaningfulness, (3) aesthetic appeal, (4) transferability (both within and across product categories and across geographical and cultural boundaries and market segments), (5) adaptability and flexibility over time, and (6) legal and competitive protect-ability and defensibility. Each brand element will have its own strength and weakness. Key to brand equity is the mixture and balance between the different elements in their verbal and visual context to maximize their collective contribution (Keller, 2008).

2.5 Model on Brand Elements

2.5.1 Brand Names

The brand name is a basically significant choice because it often captures the main theme or key associations of a product. Brand name provides recognition and distinguishes a product from the competitors (Kayaman and Arasli, 2007). These have been the initial signal of identity for all of us (Mishra and Datta, 2011). Brand name is perceived as the most seen information by consumers (De Chernatony, 2010), it can help to increase brand awareness and create desired brand image for a new product. Brand is built by the manipulation of brand name and other features such as symbols, signs, logos, music, type of endorsers, imagery, layout or use of provocation and humor (Wee, 2004).

2.5.2 Logos and Symbols

Logos are visual icons providing two basic functions for brands: identification and differentiation (Farhana, 2012). There are several types of logos, ranging from corporate names or trademarks written in a distinctive form, to entirely abstract logos completely unrelated to the word mark, corporate name, or corporate activities (Murphy, 1990). Logo is an important element of brand's visual identity (Kohli, Suri & Thakor, 2002). A number of studies have proven the importance of logo graphic design on brand awareness and recognition (Henderson & Cote, 1998; Janiszewski & Meyvi, 2001). Design of the logo also influences consumers' perception of brand personality (Grohmann, 2008). The study done by Grohmann (2008) revealed the relation between characteristics of logo design and brand personality dimensions. For instance, the brand is perceived as sincerer when its logo is highly natural, elaborate, round and coherent.

A visual interpretation of the brand promise that it will be possible to develop highly memorable, easily recognizable, and visual brand signals that trigger consumers to build associations between the brand itself and its chosen position. Logos are visual icons providing two basic, yet necessary, functions for brands: identification (a marker for finding a specific offering) and differentiation (how to tell that offering apart from others). Over time, they directly equate to their given brands. Whether they are viewed from a distance, or out of the corner of eyes, these visual icons are equated with the brands they represent.

2.5.3 Characters

These represent a special symbol that takes on human or real-life characteristics. In a crowded and competitive market, a character can create pure brand salience by becoming a shortcut reference to the brand and creates greater visibility than a static logo (Costa, 2010). Characters represent a special type of brand symbol – one that takes on human or real-life characteristics. Brand characters are often colorful and rich in imagery by which they tend to be attention getting and can contribute to brand equity. Brand characters can help brands break through the market place clutter as well as help to communicate a key product benefit (Keller, 2003). In a crowded and competitive market, a character can create pure brand salience. The character becomes a shortcut reference to the brand and creates greater visibility than a static logo (Deane, as cited in Costa, 2010). By owning a bit of the public mental real estate, characters can contribute to the fundamental aims of brand awareness as cited in Costa, 2010; Keller, 2003). Characters have traditionally been used as an icon in above-the line advertising (Costa, 2010; Keller, 2003) and in package designs (Keller, 2003). A memorable character conveying brand values is an effective way to captivate consumers within a competitive context.

2.5.4 Slogans

These are short phrases that describe and offer persuasive information about the brand (Keller, 2003). As businesses strive to maintain a competitive advantage in the marketplace, slogans influence brand preference by helping differentiate the product or the company from its competitors. According to Harris (2002) branding might be one of the last remaining resources by which financial institutions can achieve a sustainable competitive advantage and a critical success factor. Slogans are short phrases that communicate descriptive or persuasive information about the brand (Keller, 2003). A slogan can capture the essence of a brand and become an important part of the brand equity (Aaker, 2002). Slogans often appear in advertisement but play vital role on packaging and in different marketing activities to work like shorthand means to build brand equity (Keller, 2003). Slogans function as useful to help consumer grasp the meaning of a brand in terms of its positioning, summarize the theme of advertisements (Keller, 2003; Kohli & Leuthesser, 2001), and provide continuity when copy is changed both within and across advertising campaigns. In essence, slogans form a link between long-term brand identity and day-to-day marketing activities (Kohli & Leuthesser, 2001).

2.5.5 Jingles

These are catchy musical messages written for the brand and often have the ability of becoming registered in the minds of the consumers (Keller, 2003). Strength and function of all brand elements are not same. They can work individually and/or collectively to build brand awareness depending on their strengths and weaknesses. Individually, they may convey direct meaning of the brand to consumers, but may not be strong enough to evoke an innate response. Whereas collectively, all these brand elements can give consumers actual brand experience and contribute

to brand equity. According to Keller (2003), it is necessary to mix and match, these different brand elements to maximum brand equity.

2.5.6 Packaging

This is the container for a product which environs the physical form of the container including the design, labelling, colour, shape and materials used (Arens, 1996). Package of brand has much to do with colors; but it also has more elements that transfer the meaning to consumers. According to Ampuero and Vila (2006) if a product is for upper class and highly priced, colors of the package should be cold and dark; the opposite situation with price sensitive consumers – colors of the package should be light, mostly white. It can be seen as all those activities related to designing, evaluating and producing the container for a product. Simply, the box-like container, wherein the product is stored to protect it from any physical damage and at the same time attracting the customer through its appeal is called as packaging brand personality.

Meaning of colors was extensively analyzed over the past years (Bottomley & Doyle, 2006); studies revealed that black color is related with expensiveness and power, blue color with dependence and trust, high quality and love are seen in red color, happiness in the yellow. Lots of brands are associated with several colors, thus communicating to consumers more than one meaning (Bottomley & Doyle, 2006). The study of Aaker, Benet-Martinez and Garolera (2001) related colors with brand personality dimensions: blue and red are in the dimension of competence; green shows sincerity, warmth and honest feelings; pink, yellow, purple means energy and stands for dimension of excitement. However, sophistication and ruggedness dimensions were not so clearly related with colors.

2.6 The Concept of Brand Equity

2.6.1 Keller's brand equity model

Keller (1993) defines brand equity as “The differential effect of brand knowledge on consumer response to the marketing of the brand”. He suggests that consumer assessments concerning a product with a brand name should be compared to an unnamed product (without brand). Comparing these two products could then explain the preference, the intention to buy, or even the final consumer choice. Thus, researchers suggest to separate attitude from the other associations. Multi-attribute models of consumer preference have then been built to include a general component of attitude towards the brand. Finally, three dimensions can summarize the Keller's approach: 1) brand awareness; 2) dimensions related to the product (product effect); 3) non-product related dimensions (brand effect).

2.6.2 Brand Asset Valuator (BAV) Model

Young and Rubicam(2000) BAV is a brand equity model that gives the brand equity value of many brands and helps to compare brand equity across many brands. As per the BAV model, collecting consumer insights will help to improve brand health and the future of a brand. Differentiation-This is the extent to which the brand is different from another brand. A brand should be unique and stand apart from its competitors. Relevance-This is a measure of how relevant your brand is for consumers. It is important to know if your brand is relevant to consumers in terms of its cost, needs, and convenience. Esteem-This is a measure of how well a brand is perceived and respected for its quality and performance. This depicts the response of the consumers to the growing popularity of the brand or the decline of the brand. Knowledge-This measures the level of understanding of the consumers relating to identifying the brand. Knowledge can be built by brand

building exercise. The BAV model tries to ascertain how the differentiation, relevance, esteem, and knowledge are related to each other for the determination of the brand strength.

2.6.3 Customer-Based Brand Equity model

The model defines CBBE as a sequence of steps, in which each step is contingent upon the successful completion of the previous step; and the first step is to ensure identification of the brand with customers and an association of the brand in customers' minds with a specific class or customer need. Achieving the right brand identity involves creating brand awareness, which initially involves linking the brand—brand name, logo, symbol and so forth to certain associations in memory. That is, brand elements can be chosen to enhance brand awareness; facilitate the formation of strong, favorable and unique brand associations; or elicit positive brand judgments and feelings (Keller, 2001, 2003).

2.6.4 Aaker's Brand Equity Model (Five Assets Model)

Aaker (1991) defined brand equity as “a set of assets and liabilities linked to a brand, its name and symbol, that add to or subtracts from the value provided by a product or service to a firm and/or to that firm's customers”. The intangible assets of brands create the basis of brand equity. According to Aaker's Brand Equity Model (Five Assets Model), brand equity consists of five different asset dimensions. These assets include brand loyalty, brand awareness, perceived quality, brand associations, and other proprietary assets such as patents, trademarks and channel relationships. If managed well, these assets add value to the product or service and create additional customer satisfaction, which, in turn, provide a number of benefits to the firm. (Aaker, 1991)

Vázquez1 et al. (2002) proposes the development and validation of a measurement instrument of brand equity based on the value ascribed to brands by consumers. The results obtained indicate the existence of four basic dimensions of brand utilities: product functional utility, product symbolic utility, brand name functional utility, and brand name symbolic utility. The various tests employed show a reasonable degree of reliability and validity of the proposed scale for the sports shoes sector.

2.7 Empirical Review on Brand Element Contribution to Brand Equity

According to Yoo and Donthu (2000) examined the regular price promotion policy is negatively correlated with brand equity value; whereas high price, high advertising investment, excellent store image and large distribution channels are key variables to increase the value of brand equity.

Chu and Keh (2006) have analyzed the impact of advertising and R&D on brand value and found that advertising effect was negative on brand value. They also reported that total effect of R&D was positive but weaker than advertising. The customer based approach of brand equity is relied on the response of consumers; whereas the financial approach is based on valuing brand equity on financial performance.

According to Bruhn *et al.*, (2012) in their research on brand equity in tourism, affirms that the content generated by tourism companies is always positive, compared to user generated content, which may be positive and/or negative, some authors argue that both types of content increase brand awareness and help the consumer in his purchase decision Hutter *et al.*, 2013; Kumar *et al.*, 2016). Therefore, it is considered that the intensity of interaction with the brand on social media can positively influence brand awareness of the destination at the moment of making the travel decision

Simon and Sullivan (1993) examined brand equity on financial basis. He presented a financial method that is mark-to-market; currently prevailing market profits associated with brand. The current market profits truly represent the economic value of brand equity. The financial technique includes mainly expenditures on R&D, advertising, market capitalization of firm, number of years in the market (age) and market penetration. The study confirmed that advertising and arranged marketing events have statistically significant effect on brand equity.

According to Eysenck (2013), the process of assimilating the new information into the mind of the consumer happens so subtly that they are often unaware of changes in their mental structures. However, previous research confirms that these changes may affect consumer decision making (Puligadda *et al.*, 2012; Halkias, 2015) and their perception of brand equity (Bruhn *et al.*, 2012).

According to Hutter *et al.*, (2013) and Halkias, (2015) affirms that social networking users are daily increasingly exposed to content on tourist destinations that they share with their friends (photos, videos, blogs, comments, etc.), which has a significant impact on brand awareness

According to Aaker (2002), if a brand is “packaged meaning”, a slogan can be the ribbon that ties the package together and provides an extra touch. For example, the famous Avis slogan “We’re number 2, we try harder” clearly positions the brand with respect to competition (the leader, Hertz) and also captures the thrust of the Avis strategy. In today's marketplace, almost all brands employ slogans; they enhance a brand's image, aid in its recognition and recall, and help create brand differentiation in consumers' minds (Kohli, Leuthesser & Suri, 2007).

Smith and Brynjolfsson (2001) analyzed 20,268 consumer decision-making instances at an internet Shopbot; they selected various books from 33 retailers over 69 days for a total of 1,512,856 observed offers. Although each retailer offers a homogeneous product, consumers use brand as a

proxy for retailer credibility in non-contractible aspects of the product and service bundle, such as shipping reliability.

Barreda (2014) empirically confirms the relationship between social media interaction on travel and brand awareness, and notes that awareness positively influences image. Specifically, in the context of tourism there is a positive relationship between consumer generated content and brand image.

2.8 Theoretical Framework

Brand has become a major player in modern society. The role that brand plays in economic, social, cultural, sporting, even religious matters is significant (Kapferer, 2004). Brand is one of the most important concepts related to marketing science. It is one of the company's most valuable assets and creates intangible wealth for the company. A strong brand means sustainable high levels of profitability, and brand loyalty drives repeat business (Stoott, 2002; Alwi, 2009); a strong brand leads credibility and differentiation (Aaker, 1996).

Again, brand strength not only forges customer bonds in the long term but also attracts and retains talented employees who will make an effort to provide good service to the customers and then help build good relationships with customers. Thus, brand-building and brand management is not only critical in marketing (Wood, 2000), but are also long-term underlying business strategies for an organization. Branding is an organizational tool whose successful application depends on attending to the strategic, organizational and communicational context in which it is used.

Nevertheless, branding is becoming increasingly important in the retailing industry in terms of influencing customer perceptions and driving store choice and loyalty (Ailawadi & Keller, 2004). Due to its highly competitive nature, the rise of the retailer as a brand is one of the most important trends in retailing. Brand is an important determinant of consumer choice and repeat purchasing.

Leslie de Chernatony (2001) clearly concludes that the diverse interpretations of brand have been placed into three categories: input-based perspective, output-based perspective or time-based perspective. The input-based perspective stresses branding as a particular process of managers directing resources to influence consumers: brand as a logo, brand as a 'personality', brand as adding value, brand as identity etc. The output perspective is a consumer's interpretations and consideration of the way in which the brand enables him or her to achieve more: brand as image and brand as relationship and so forth. The time-based perspective sees the evolving brand as an entity. Chernatony (2001) considered that, if a brand is conceived solely in terms of either an input or an output perspective, this may lead to an unbalanced strategy; it is better to recognize brands as dynamic entities, evolving to meet changing environments.

Branding elements are used as an attributes in order to create a particular associations in customers' minds. A successful brand will show, communicate and deliver a benefit of its services and company in general towards customers, partners and owners through those elements. Nevertheless also the internal branding elements are important, because companies have to be proud of their values, cooperate culture, innovations, they creativeness and management style. Every employee has to be a part of a brand and deliver it externally. (Kotler 2007, 84.). According to Kotler (2007, 72), first of all there has to be a clear and a droned positioning of a brand in a market. It includes three basic directions – a product differentiation, a price leader or a niche. Usually companies choose a one position to take, but there are some which can combine and provide for their clients a high 17 quality with a low price. Example of that is Toyota Company, which produces high quality cars, but they have the lowest production costs. (Kotlers 2007, 73.)

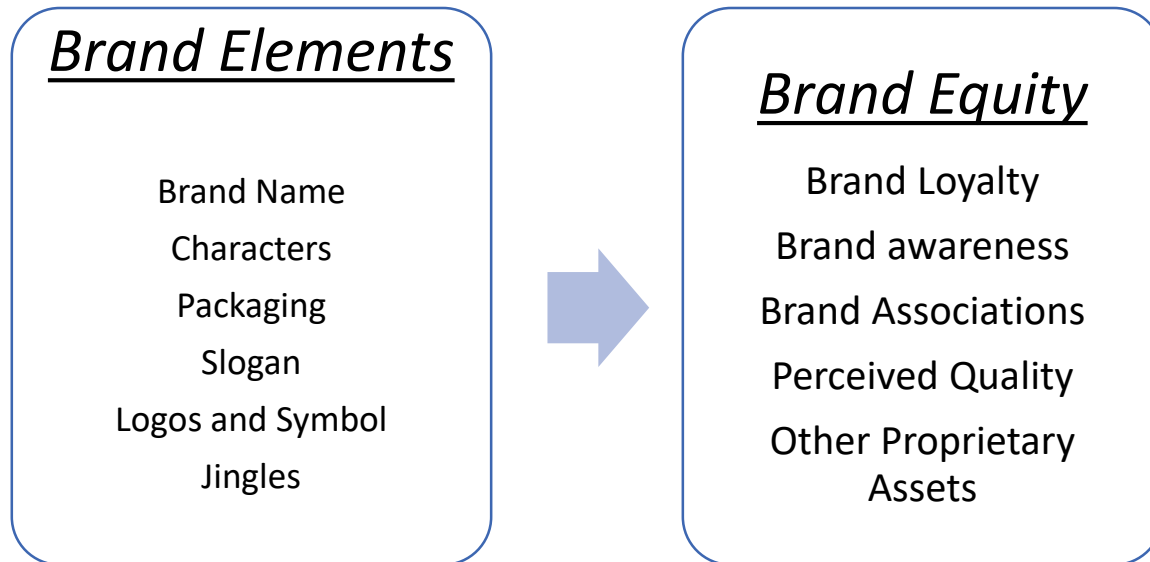
The actual term 'brand equity' was then taken up by academics such as Leuthesser (1988), Farquhar (1989), Aaker (1991) and Keller (1993) to name a few. Leuthesser (1988) offered a broad

definition of brand equity: ' the set of associations and behavior on the part of a brand's customers, channel members and parent corporation that permits the brand to earn greater volume or greater margins than it could without the brand name'. A group discussion at the Marketing Science Institute's May 1988 conference also suggested that brand equity is 'a set of brand associations and their strength, transferability, and ability to affect behavior'.

Herman (2001) and Yoo, Donthu &, Lee (2000) add a new aspect by associating brand equity with all the unreal benefits of a brand. Yoo, Donthu &, Lee (2000) define brand equity as 'the equity differences between two similar products'. That is, if two brands gain the same utility benefits but with a different brand names, the brand name gives the product its unreal benefits. Herman (2001), giving the famous example of the 'Blind Test' of Coca Cola, also defines brand equity in terms of benefits that are supplementary to the product's utilities. Those are 'psychological advantages, social advantages and even experience benefits'.

2.9 Conceptual Framework

The conceptual frame of the study is indicated below; the conceptual framework shows the relationship between the brand elements and brand equity. The summary supports the details on the frame.



Source; Researcher's design, 2021

Hypothesis for the study are as for follow;

H1; Brand element contributes positively to brand loyalty

According to Gilani Nia & Mousavian, 2010 they suggest in their research that nowadays, brand and its brand elements is considered as a strategic requirement of organizations which stabilizes them in placing more value on customers and developing competitive advantages.

According to Sheng, & Teo, 2012; Wang, & Tzeng, 2012 they assert that for consumers, brands are used to determine producers, products, product value, and the image of the company and are converted into a device for purchasing decisions.

According to Che, Su, Lin, (2011) supports that brand leads to some marketing benefits like reducing cost, profitability, and positive word-of-mouth advertising, building barriers to competitors, strengthening the company in case of competitive threats, increasing sale and outcome, and reducing customers' sensitivity towards the competitors' marketing attempts

H2; Brand elements contributes positively to perceived quality

According to Buil' et al. (2013) framework for conceptual contributions in marketing. Brand was measured with four items that assess recall, recognition and familiarity with the brand (Yoo et al., 2000; Netemeyer et al., 2004). The four items to operationalize perceived quality analyze the perceived quality and were adopted from the works of Pappu et al. (2005, 2006)

H3; Brand elements contributes positively to brand awareness

It has been proven by (Farquhar, 2000) that only high accessible attitudes brands with a high level of awareness can be relevant when purchasing or repurchasing a brand. Brand awareness is a key indicator of a brand's market performance. Brands competing in a highly globalized market invest in global advertising and distribution to compete for consumers' attention and awareness. As capitalism and global transport contribute to consumer behavior, many marketers regularly monitor brand awareness levels.

According to Kotler Pfertch 2007 asserts that "At the given moment the awareness of the brand appears when it becomes recognizable for customer. This is related to the buyer's ability to recall previous relationship with the brand" (p.222). Brand awareness is one of the major brand assets that add value to the product, service or company. Investing in building brand awareness can lead to sustainable competitive advantages, thus, leading to long-term value.

H4; Brand elements contributes positively to brand associations

According to Dean (2004) agrees that similarly, through brand associations, firms can differentiate and position their products, as well as building favorable attitudes and beliefs towards their brands.

2.9 Summary on Literature Review

Brand is a body of different elements, which are creating, supporting, developing and communicating. Each element has its role in a brands` execution, and features, which makes them

successful. All of the elements have something in common, which when summarized tells values of the companies and the story of their brands. Therefore, the corner element of a brand is a story which a brand is carrying, because this element is in the center of the rest of them. Nevertheless, also the equity have a significant importance in branding. They can increase the success of the brand one way or the other way around. Brand equity in summary is the commercial value that derives from consumer perception of the brand name of a particular product or service, rather than from the product or service itself. The essence of these cannot be overlooked in today's competitive retail sector and the marketing environment at large.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Introduction

The chapter covered the research strategy and research design. Possible strategies carried were: descriptive or explanatory studies. Regression analysis was used to test the variance among the dependent variable and independent variable of the study. Explanatory research is usually conducted when there is an interest in the relationship between variables (Saunders et al 2009, p. 140). This study was based on analyzing the relationship between a dependent variable, brand, and independent variable, brand equity. Furthermore, explanatory studies are conducted with statistical tests like correlation or regression (Saunders et al, 1997, p.78).

3.2 Population of the Study

A population refers to the total number of all units of the issue or phenomenon to be investigated into which all the possible observations of the same kind are made (Kumekpor, 2002). The population for the study covered all customers under the retail sector in Ghana.

3.3 Sample Technique and Sample Size

The clustering sampling technique was followed because the retail establishments were divided into four sectors, with each sector likely having an influence that is different from the other sector. A total of (300) questionnaire were distributed randomly by using a dynamic computer program to choose the desired sample randomly from each cluster.

3.4 Method of Data Collection

Questionnaire: used as a primary source of collecting data for the research. a) A five-point Likert scale that ranged from strongly agree to strongly disagree was used. b) After collecting the primary data using the questionnaire, phone calls were made with the marketing departments of the corporations appearing as a sample asking them about their evaluation of their brand equity with its 5 categories – according to Aaker’s model- with the comparison of other public corporations. A five-point Likert scale was used for each of the categories as a whole in order to calculate the regression between each brand element and brand equity.

3.5 Data Analysis

After collecting the responses, they were analyzed using the descriptive statistics frequencies, percentages, means and standard deviation. The Statistical Package for Social Sciences (SPSS) was used for analyzing the data collected by questionnaires. After that, the initial analysis of the data is conducted, and then conclusions and recommendations were reached. Statistical instruments used included

1) Descriptive statistical techniques: these included frequencies' distribution, means, ranges and standard deviations. 2) Regression test to find the effect between the independent and dependent

variables. 3) One-way ANOVA multiple comparison procedure: was used to detect exactly where the mean differences lie between according to the demographics variables and scheffe' Test. 4) Reliability test for the instruments of measurement: Researchers assess the reliability of an instrument through the measure of reliability coefficient for each of the instrument's dimensions. The reliability coefficient shows how congruent are the items, in measuring accurately that which it is intended to measure.

3.6 Validity and Reliability

Reliability is a measure of how well the study actually measures what it is supposed to measure, i.e. the absence of random errors. Lanyon and Goodstein (1982) define reliability as the repeatability or dependability of measurement. There are many types of reliability but the two most common ones are temporal stability or consistency of results over time, and internal consistency, the degree to which individual items in a test, or groups of items correlate with each other or with the total score on the test. The internal consistency is appropriate to this current research. The Cronbach alpha computation is among the most commonly used techniques of examining internal consistency or research (Galvan, 2006).

This analysis is computed for similar items within the test in totaling to the overall measure, considering the degree to which all of the items measure the same construct (Cronk, 2006). The scores of Cronbach alpha range from 0.00 to 1.00, with values of 0.75 or above usually considered indicating adequate internal consistency reliability when one scale is involved (Galvan, 2006). The Cronbach alpha of 0.79 for this study had shown a sign of internal consistency reliability.

Validity of the instrument is the extent to which that instrument measures what it is supposed to be measuring (Polit and Hungler, 1993). Content validity is the degree to which the instrument

represents studied factors. In order to achieve validity of the content, questionnaires contained a series of questions about the contributions of brand elements to brand equity in the retail sector.

3.7 Ethical issues

The ethical issues that were considered in this study included informed consent, confidentiality and anonymity. In terms of informed consent, all respondents were appropriately educated on the purpose of this study and then given the chance to decide on participation. Thus, none of the respondents was forced in any way to participate in this study. On the other hand, confidentiality was ensured in the sense that, the responses attained for respondents were solely used for research purposes only. With regards to anonymity, the researcher ensured that the identity of the respondents is safeguarded. In this regard, any information that sought to expose the identity of the respondents such as their name, e-mail address, phone number, residential address etc. were excluded from the questionnaire

CHAPTER FOUR

DATA PRESENTATION, ANALYSIS AND INTERPRETATION

4.0 Introduction

The chapter presents and analyses data responses from respondents through an online data model to show the contribution of brand elements on brand equity in the retail sector of Ghana. The survey was conducted on a total of 300 respondents of which 202 responded representing 67.3% response rate. The analysis starts with the demographic of respondents and then follows through with the specific objectives of the study. To analyze the data and examining hypotheses, descriptive statistics for each field is calculated, in addition to Regression, One Way ANOVA and coefficients are used as shown in the table below.

4.1 Demographic Information

A descriptive analysis is an important first step for conducting statistical analyses. It gives the researcher an idea of the distribution of your data, detect outliers and typos, and enable the researcher identify associations among variables, thus making it ready to conduct further statistical analyses.

Table 4.1 Demographic of respondents

Variable	Categories	Frequency	Percentage%
Gender	Male	128	63.4
	Female	74	36.6
	Total	202	100.0
Ages of respondents	18-29years	91	45.0
	20-39years	67	33.2
	40-49years	39	19.3
	50 years and above	5	2.5
	Total	202	100.0
Level of Education	JHS and below	7	3.5
	SHS Certificate	43	21.3
	Diploma	39	19.3
	Degree	89	44.1
	Masters	23	11.4
	PhD	1	.5
	Total	202	100.0
Marital Status	JHS and below	7	3.5
	Single	113	55.9
	Married	76	37.6
	Divorced	9	4.5
	Widow	3	1.5
	Widower	1	.5
	Total	202	100.0
Occupation	Student	60	29.7
	Unemployed	121	59.9
	Worker	19	9.4
	Retired	2	1.0

	Total	202	100.0
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Source: Researcher's field work, 2021

The table above reveals that 128 (63.4 %) of the respondents are male while 74 (36.6%) are females, from the data analysis of respondents. This indicates that men are giving attention to brands and retail choice when making a purchase then women. The data again, shows majority 91(45.0 %) of respondents were between the ages of 18-29years, 5 (2.5%) respondents were 50years and above. This is interpreted that the youth have developed interest in brand offers in the retail sector. The data represent the following; responses for Degree were 89 (44.1%) as the majority and respondent for PhD was 1(.5%). This showed that intellectuals under degree have keen interest in the services rendered at the retail sector when selecting a brand. Again the data shown that most of the respondents were Single with 113 (55.9%) rate, one Widower representing 1(.5%) responded. The data showed that 121 of the respondents representing (59.9%) were Unemployed, while 2 respondents representing (1.0%) were retired. Retired people have less interest in brand and brand choice under the retail sector.

4.2. Reliability Test Using the Cronbach Alpha

The term reliability is defined as the likelihood that similar results can be achieved by other researchers (Saunders et al (2009, p. 600). According to Zikmund (2003) reliability is a degree to which measures are free from error and therefore yield a consistent result. According to the rule of thumb of Cronbach's Alpha coefficient (Zikmund, 2003), the reliability of data set is acceptable if Cronbach's Alpha equals 0.7 or is higher.

Table 4.2 Reliability

Name of Variable	Cronbach Alpha	Number of items
Brand Name	.803	3
Logos and Symbol	.717	3

Characters	.747	3
Slogans	.825	4
Package	.749	3
Jingles	.749	3
Brand Awareness	.783	3
Brand Loyalty	.810	3
Brand Associations	.851	3
Perceived Quality	.832	4

Source; Researcher's field work, 2021

The results showed that every set of some of the questions were reliable. Each set of questions were also tested through factor analysis to ensure the validity. Every set of questions for Brand elements and Brand equity were results were above .7, which means all the data is acceptable and reliable.

4.3 consumer awareness of the brand elements of products in the retail sector

Table 4.3 Consumer Awareness

	N	Minimum	Maximum	Mean
Brand names	202	1.00	5.00	3.8564
Logos	202	1.00	5.00	3.8135
Characters	202	1.00	5.00	3.8746
Slogans	202	1.00	5.00	3.3824
Packaging	202	1.00	5.00	3.8383
Jingles	202	1.00	5.00	3.6089
Valid (listwise)	N 202			

Source; Researcher's field work, 2021

The study showed that Consumer awareness of brand elements; Brand names, Logos, Characters, Slogan, Packaging and Jingles had a strong relationship on products in the retail sector. The descriptive analysis is in support of the marketing discourse stressing the importance of brands seems to have spread to the overall every day discourse of contemporary consumer society, where individual consumer nowadays is encouraged to regard themselves as personal brands in themselves, worthy of development and nurturing in the same manner as commercial brand objects (Montoya, 2002; Lair, Sullivan, & Cheney, 2005).

The research is in support of the works of Aaker, (1991, 1996), Kapferer (1995, 1997) and Keller (1993, 1998), the discussion of brands has come to include the management of psychological associations developed under a brand name from the manufacturers and consumers perspectives.

In support of the research of Keller, Brand elements, sometimes called brand identities, are those trademark able devices that serve to identify and differentiate the brand. The main brand elements are brand names, URLs, logos, symbols, characters, spokespeople, slogans, jingles, packages, and signage (Keller, 2003).

The best test of the brand-building contribution of brand elements is what consumers would think about the product or service if they only knew about its brand name, associated logo and so forth. Because elements have different advantages, a sub-set or even the entire possible brand elements are often employed (Keller, Apéria & Georgson, 2008).

Branding is central to creating customer value, not just images and is also a key tool for creating and maintaining competitive advantage (Holt, 2015). Branding is the process of creating a relationship or a connection between a company's product and emotional perception of the customer for the purpose of generating segregation among competition and building loyalty among customers (Hislop, 2001).

4.3 The impact of the brand elements on brand equity

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.777 ^a	.603	.591	.44381

a. Predictors: (Constant), Jingles, Brand names, Packaging, Slogans, Logos, Characters

The $r = (.777)$ shown the relationship between the dependent and independent variables whether it is strong, moderate or weak. From the findings of this study it can be concluded the relationship between brand elements on brand equity is moderate and that it's preferred data. The R square value is .603

ANOVA^b

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	58.351	6	9.725	49.374	.000 ^a
	Residual	38.409	195	.197		
	Total	96.760	201			

a. Predictors: (Constant), Jingles, Brand names, Packaging, Slogans, Logos, Characters

b. Dependent Variable: Equity

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	.765	.186		4.123	.000		
	Brand names	.191	.050	.248	3.795	.000	.475	2.106
	Logos	.087	.057	.101	1.514	.132	.455	2.197
	Characters	.187	.060	.211	3.118	.002	.445	2.248
	Slogans	-.138	.049	-.187	-2.828	.005	.468	2.139
	Packaging	.241	.051	.285	4.713	.000	.558	1.793
	Jingles	.231	.048	.291	4.787	.000	.551	1.815

a. Dependent Variable: Equity

All the variables for brand elements like; brand name, logos, characters, packing and jingles had a positive influence on equity with the exception of slogan which had a negative impact on equity.

The study affirms Keller’s model (1993), which mentions brand equity, occurs “when the

consumer is familiar with the brand and holds some favorable, strong and unique brand associations in memory”.

The results from the research supports the model that brand elements can be chosen to both enhance brand awareness and facilitate the formation of strong, favorable, and unique brand associations (Keller, 2003). A number of broad criteria are useful for choosing and designing brand elements to build brand equity (Keller, 2003): Each brand element will have its own strength and weakness. Key to brand equity is the mixture and balance between the different elements in their verbal and visual context to maximize their collective contribution (Keller, 2008)

Visual brand elements often play a critical role in building equity, especially in terms of brand awareness Keller (2003).The character becomes a shortcut reference to the brand and creates greater visibility than a static logo (Deane, n.d., as cited in Costa, 2010). Based on his analysis of hundreds of brand equity studies, Elliot Young, chairman of Perception Research Services, confirms that consumers recall the color of package first, the shape of package second (if you have a proprietary or distinctive package structure), and the style of brand logo third (Wallace, 2001).

Brand name is perceived as the most seen information by consumers (De Chernatony, 2010), it the basis for brand awareness and communication (Keller, Heckler & Houston, 1998), it can help to increase brand awareness and create desired brand image for a new product. Brand personality is built by the manipulation of brand name and other features such as symbols, signs, logos, music, type of endorsers, imagery, layout or use of provocation and humor (Wee, 2004).

Table 4.4 Hypothesis

Hypothesis	T-Value	Relationship
H1; Brand elements contributes positively to brand loyalty	7.084	Supported
	19.571	Supported

H2; Brand elements contributes positively to perceived quality	4.006	Supported
H3; Brand elements contributes positively to brand awareness	10.857	Supported
H4; Brand elements contributes positively to brand associations		

Source; Researcher’s field work, 2021

The study showed that brand elements supported brand equity and that brand elements contributes positively to brand loyalty. This supports Gilani Nia & Mousavian, (2010) they suggest in their research that nowadays, brand and its brand elements is considered as a strategic requirement of organizations which stabilizes them in placing more value on customers and developing competitive advantages.

The study showed that there is high relationship between brand elements and brand awareness. This supported the hypothesis that brand elements contributes positively to brand awareness. This supports works by Farquhar, (2000) whose research has proven that only high accessible attitudes brands with a high level of awareness can be relevant when purchasing or repurchasing a brand. Brand awareness is a key indicator of a brand's market performance.

The study strongly supported the hypothesis that brand elements contributes positively to brand associations. This supports Dean (2004) who agrees that similarly, through brand associations, firms can differentiate and position their products, as well as building favorable attitudes and beliefs towards their brands.

The study strongly supported the analysis that brand elements contributes positively to perceived quality. This supported the study that strong brand means sustainable high levels of profitability,

and perceived quality drives repeated business (Stoctt, 2002; Alwi, 2009); a strong brand leads credibility and differentiation (Aaker, 1996).

CHAPTER FIVE

SUMMARY OF FINDINGS, CONCLUSION AND RECOMMENDATION

5.1 Introduction

This chapter presents the summary of findings, conclusion and recommendations of the study. The summary of findings is captured under the objectives which were stated in the introductory chapter.

5.2 Summary of Findings

5.2.1 Consumer awareness of the brand elements of the products in the retail sector

The study showed that consumers awareness of brand elements such as; brand names, logos, characters, slogan, packaging and jingles had a positively relationship on products in the retail

sector. The research supported scholars like Aaker, Kapferer and Keller (1996, 1997 and 1998) respectfully as brand elements influence consumer perspectives on products and retail outlet.

The study showed that Brand loyalty, brand associations, brand awareness and perceived strongly influenced consumer choice and on brand elements.

5.2.2 The impact of the brand elements on brand equity

The study used descriptive statistical techniques: these included frequencies' distribution, means, ranges and standard deviations. Regression test was used to find the effect between the independent and dependent variables. One way ANOVA multiple comparison procedure was used to detect exactly where the mean differences lie between brand elements on brand equity. The study proved that brand elements had a strong relationship on brand equity such that the activities of brand effects can affect brand equity positively or negatively. Studies like Keller's model (2003) supports the study in that brand elements are used to enhance brand equity.

The hypothesis from the study positively supported the various the various contributions between brand elements to brand loyalty, brand awareness, brand associations and perceived quality.

5.3 Conclusion

Results of this study indicate that there is an impact of brand elements in general on brand equity that are; name, logo or symbol, slogan in the retail sector of Ghana.

The major brand elements had an impact on brand equity only with the exception of slogans which had the least impact on equity.

The research showed that consumer awareness had a strong influence and relationship with brand elements in the retail sector of Ghana.

5.4 Recommendations

1. The study recommends that retailers must concentrate on building their brands and offering brands that consumers are familiar with because, nowadays, brand is used by consumers to differentiate.
2. Consumers have the right to know the differentiating quality of the brand during purchase, hence retailers must build strong brand equity to attract and better serve consumers who depend on the brand elements within shortest possible time during shopping.
3. Retailers must play emphasis on brand elements of brand to attract consumers so that they could recognize their desired brand within a crowd. Since brand is not all about exchange, it is about how to create a profound relation with the consumer. The basis of brand equity lies in the relationship that develops between a consumer and the differentiating offerings of a brand.

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APPENDIX

CHRISTIAN SERVICE UNIVERSITY COLLEGE

DEPARTMENT OF MARKETING, LOGISTICS AND CORPORATE STRATEGY

QUESTIONNAIRE

This questionnaire is meant to collect data on the topic “The Contribution of Brand Elements to Brand Equity in the retail sector of Ghana”. All views expressed here would be used for academic purpose only: You are thus implored to earnestly express your opinion and be assured that it would be handled with utmost confidentiality.

Please write in the given spaces and tick in the given boxes the option that best answers the question(s).

SECTION A; DEMOGRAPHICS

1. Gender

Male { } Female { }

2. Age of Respondent

18-29 { } 30-39 { } 40-49 { } 50 and above { }

3. Highest level of education

JHS and below { } SHS Certificate { } Diploma { } Higher National Diploma { }

Degree { } Master { } PhD { }

4. Marital Status

Single { } Married { } Divorced { } Widow { } Widower { }

5. Occupation

Student { } Unemployed { } Worker { } Retired { }

SECTION B;

Kindly use a scale of 5="strongly disagree", 4="Disagree", 3="Neutral", 2="Agree", 1="strongly Agree", to rate the statements in this section. To what extent do you agree or disagree with each of the following statements?

Brand Name 1 2 3 4 5

I am aware of brand names in retail shops in Ghana

Brand names in the retail shops influences my choice

I have my choice of brands in the retail shops in Ghana

Logos and Symbols 1 2 3 4 5

I am aware of my products choice logos and symbols

Logos and symbols in the retail shops influences my product choice.

I have choice of logos and symbols of products in Ghana

Characters 1 2 3 4 5

I am able to identify the characters of my preferred brand from other brands

Characters of my preferred products stand out in terms of placement

I have my choice when it comes to characters of brands in Ghana

Slogan 1 2 3 4 5

I know the slogan of my preferred brand

I buy brands because of their slogans

The slogan of my preferred brand is exciting

The slogan of my brand is a household name

Packaging 1 2 3 4 5

The packing of my preferred brand is attractive

I purchase my preferred brand because of their packaging and design

Characters of my preferred brand stand out when it comes to product placement

Jingles 1 2 3 4 5

The jingle of my brand choice is relevant

The jingle of my preferred brand is unique from others

I can remember my brand choice jingles

Kindly use a scale of 5="strongly disagree", 4="Disagree", 3="Neutral", 2="Agree", 1="strongly Agree", to rate brand equity of retail brands.

Brand Awareness 1 2 3 4 5

I can quickly recall the symbols and logos of my preferred brands when I visit my retailer

I can quickly recall the names of my preferred brands when I visit my retailer

I understand the meaning of my preferred brands slogan, jingles, packaging and others

Brand Loyalty 1 2 3 4 5

I am satisfied with my brand choice at my retail shop

I will always buy my preferred brand at my retail shop

I will recommend my preferred brand to people I know

It makes sense to buy my preferred brand at the retail shop

Brand Associations 1 2 3 4 5

My preferred brand image is of high quality

My preferred brand image is a hallmark of reliability

I have a positive perception about my brand in the retail sector

Perceived Quality 1 2 3 4 5

My brands I buy are of high quality

The brands I buy offer value for money

The brands I buy meet my expectations

The brands I buy always performs better

Thank you!