Effect of Branding Strategy on the Performance of Multinational Corporations in Kenya

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ABSTRACT

Firms have played a critical role in international trade and are key players in the economic activities in host countries including Kenya. The concept of a brand is now considered one of the most powerful ideas in the business world. Many multinational corporations (MNC) operating in Kenya have faced fierce competition both locally and internationally which has seen others relocate to other countries while others have closed shops altogether. The purpose of this study was to investigate the effects of branding strategy on the performance of Multinational Corporations in Kenya. The objective of the study was to establish the effect of the brand element, brand name, brand identity and brand personality on the performance of Kenyan MNCs. To understand the relationship between the branding strategy used by the MNCs in Kenya and their performance, the study adopted a descriptive research design which targeted 122 management staff from selected MNCs operating in Kenya (Coca-Cola, Cadbury East Africa, Haco Tiger Brands and Uniliver Kenya). The study carried out a census study in which all 122 management employees of the selected firms participated in the study. Data was collected using questionnaires that had both closed and open-ended questions. Analysis was done using both qualitative and quantitative techniques via SPSS software version 22.0. Regression and correlation analysis was used to make the statistical inferences and hypothesis testing. The findings were interpreted based on research hypothesis and presented in form of tables, graphs, charts and figures. The study found out that all the selected MNCs actively participated in practices aimed at branding their firms. It was also established that four main branding strategies had been adopted in the MNCs to a large extent, these includes; Brand Personality, Brand Name, Brand Element and Brand Identity. Additionally, branding strategies had a positive effect on the performance of the MNCs. Further, the results indicated that only Brand Identity and Brand Personality were significant with p-values of less than 0.05. Therefore, the study concluded that formulation and implementation of branding strategies by the MNCs will translate to improved organizational performance. To remain profitable and relevant in the current dynamic market environments, the study concludes that it is essential to constantly brand the firms. The study therefore recommended that the management at the MNCs to highly prioritize the formulation and implementation of the branding strategies. The managements in the MNCs are also recommended to constantly evaluate the effectiveness and efficiency of the branding strategies in achieving the desired results. Additionally, measures for attracting and retaining MNCs should be employed through strategic positioning of the country's available policies and frameworks.

Key Words: *Branding Strategy, Organization Performance, Multinational Corporations, Kenya*

1. INTRODUCTION

Multinational companies are entities that are registered and operate in more than one country at a time. Such companies have offices and/or factories in different countries and usually have a centralized head office where they coordinate global management of the firm's operations (Ogutu & Samuel, 2011). According to Yabs (2007), competition rivalry exists between firms for selling their products or services of a category to the same segment of customers and is an important determinant of choice of strategies that organization employ to attain competitive position and enhance their performance. The greatest challenge facing multinational firms in Africa is competition and changing business priorities in the host countries (Ekaterina, 2008). The business environment in Africa led to branding strategies that give firms a competitive edge. They need to convince the customers that their product offers a higher value, through effective branding strategies. With reports of the various successes and failures recorded by multinational companies in different continents of the world and Kenya in particular, it is necessary to attempt an extensive and intensive study of the branding strategies adopted in managing these multinationals companies that have resulted in their various successes and failures. According to Doyle and Stern (2006), the specific characteristic of a successful brand is that, in addition to having a product which meets the functional requirements of consumers, it has added values which meet certain of their psychological needs. These added values are elicited feelings of confidence that the brand is of higher quality or more desirable than similar products from competitors.

Thus, a successful brand can be seen as a combination of an effective product, a distinctive identity and added values (Doyle & Stern, 2006). In this sense, the brand and what it represents is the most important asset for many companies and is the basis for competitive advantage and profits. From the above mentioned it is clear to see the importance and benefits of owning a strong and memorable brand. The concept of a brand is now considered one of the most powerful ideas in the business world. According to Ling and Jaw (2011), strong brand names are the ultimate competitive weapon for companies. They are the real capital of all businesses especially for the international businesses which brands are more valuable than plant, machinery and real estate (Kapferer, 2008). Brands represent a foundation upon which international business can build a future (Njuguna, 2009). Implementing a brand strategy is important for market development and competition for the enterprise. When a market develops a certain stage, a brand strategy will become the core of the business strategy. A brand strategy is of great importance for enterprises to participate in the market competition, to carry through market transforming, to steady and strengthen marketing status, and to compete and win in the international market (Doyle & Stern, 2006).

According to Aaker (2010), the most important reason for engaging in strategic branding efforts is to protect the company's profits from erosion. On the one hand, consumers have continued to become increasingly price sensitive, shopping for price and quality. Manufacturers are also able to copy or imitate the (branded) products and innovations of other manufacturers and thereby easily gain entry into the markets concerned. On the other hand, strong branding remains the only weapon that can be used by companies to obtain a sustainable competitive advantage (Aaker, 2010). Even though brands and brand strategies are important, creating a brand is not enough in order to achieve a sustainable advantage. Brands must be carefully managed through coherent messages for customer perception to correspond to what the firm desires. If no brand management actions are taken, the brand will be completely controlled by the customers. Brand management, therefore, can also be referred to as branding (Morrison, 2009). A successful brand strategy contributes to the establishment of a product's position, protection from competition and enhancement of the product's performance in the market. It should further generate a powerful bargaining position, both with retailers and distributors are given a better market acceptance, quality assurance increased profit margins and benefits of manufacturer's marketing efforts. A successful brand strategy can also support the market segmentation, enabling the creation of a distinct image in order to create a market niche and a foundation for price differentiation (Sinclair & Seward, 2008). In the last 10 years, foreign firms operating in Kenya have been employing varied strategies to cope with the increasingly competitive business environment including stepping up expansion plans, franchise sell-off, differentiation initiatives of products and markets, industry exits and relocation from Kenyan market altogether (Owuor, 2011; Okoth, 2010). Many of these firms standardize their branding and marketing activities. However, multinational firms are often required to adapt to local preferences and cultures. There has been a lot of research within the area of branding strategies, but limited research on the effect of the branding strategies by multinational corporations on their performance.

2. STATEMENT OF THE PROBLEM

Many MNCs operating in Kenya have faced fierce competition both locally and internationally which has seen others relocate to other countries while others have closed shops altogether. In response to the increasingly volatile business environment, MNCs are employing different response strategies in order to remain competitive (Okoth, 2010). Despite the turbulence, some MNCs have remained household names to many Kenyans thanks to their branding strategies, and how it affects their performance in the local market. A number of studies have been undertaken to access how branding has affected the performance of local companies. A study by Aswani (2010) on the effect of marketing strategies on the performance of insurance companies in Kenya identified branding as an important element in the firm's performance. There is little empirical evidence that shows the relationship between branding and the performance of multinational firms in Kenya hence there is an existing knowledge gap. This study thus sought to investigate the effects of branding strategies on the performance of multinational corporations operating in Kenya.

3. OBJECTIVES OF THE STUDY

The general objective of the study was to investigate the effects of branding strategies on the performance of Multinational Corporations operating in Kenya.

The study was guided by the following objectives:

i. To establish the effect of the brand element on the performance of Multinational Corporations operating in Kenya.
ii. To determine the effect of the brand name on the performance of Multinational Corporations operating in Kenya.
iii. To examine the effect of brand identity on the performance of Multinational Corporations operating in Kenya.
iv. To find out the influence of brand personality on the performance of Multinational Corporations operating in Kenya.

4. THEORETICAL REVIEW

Theories are analytical tools for understanding, explaining, and making predictions about a given subject matter. A formal theory is syntactic in nature and is only meaningful when given a semantic component by applying it to some content (i.e. facts and relationships of the actual historical world as it is unfolding. This study was based on;

4.1 Connectionist Theories

According to Chisnall, (1997), marketers rely on Connectionist Theories when it comes to product, place and promotion as elements of marketing mix. According to connectionist theory, two objects are connected by the prospect of a reward. It follows that some punishment may follow in specific situations. One of the most popular theories on the product also known as pleasure pain is the Pavlov's famous experiments on conditioned reflexes in dogs. Pavlov was able to get dogs to salivate simply by ringing a bell. This signified that food was available at a time, even when no food was available. Thorndike borrowing from Pavlov postulated into the behaviour of cats where they were enclosed in puzzle boxes from where they by clawing at a string or lever, they could escape in order to obtain food. The experiments postulate that the creation of a strong stimulus-response is depended on the effects (reward or punishment) that followed the respond.

Skinner's theory of conditioned reflex distinguished between responses to stimuli (elicited) and an activity actually taking place in terms of purchases (emitted responses). For instance, an advertising message of a food and beverage company is offering a man a new brand of milk drink at a special price may induce him to ask for the product at UTC's Store. However, the stimuli-response model was popularized in advertising business by John B. Watson (Chisnall, 1997). According to Ansoff (1989), human being performing any economic activity rationally aims at utility maximization where utility is measured in terms of profit. Secondly, according to Ansoff (1989), profit maximization ensures economic survival; and social welfare of an organization.

4.2 Resource-Based Theory

Even though prior works have identified organizational resources as important to a firm's success (Penrose 1959), it was not until the 1980s that the resource-based view of the firm began to take shape. During this time it was believed that the industry-level factors determined each firm's profit potential. Researchers would later argue that factors internal to the firm such as its resources and capabilities are the true determinants of its profits (Wernerfelt, 1984). Wernerfelt's (1984) seminal work is considered as one of the first and single most contributors to the RBV. However, other researchers, contributions also helped transform the RBV into a full-fledged, resource-based theory. Lippman and Rumelt's (1982) and Barney's (1986) efforts helped advance theory; Barney's (1991) outline of the core tenets and defining characteristics of resources and competitive advantages constitutes a critical demarcation point.

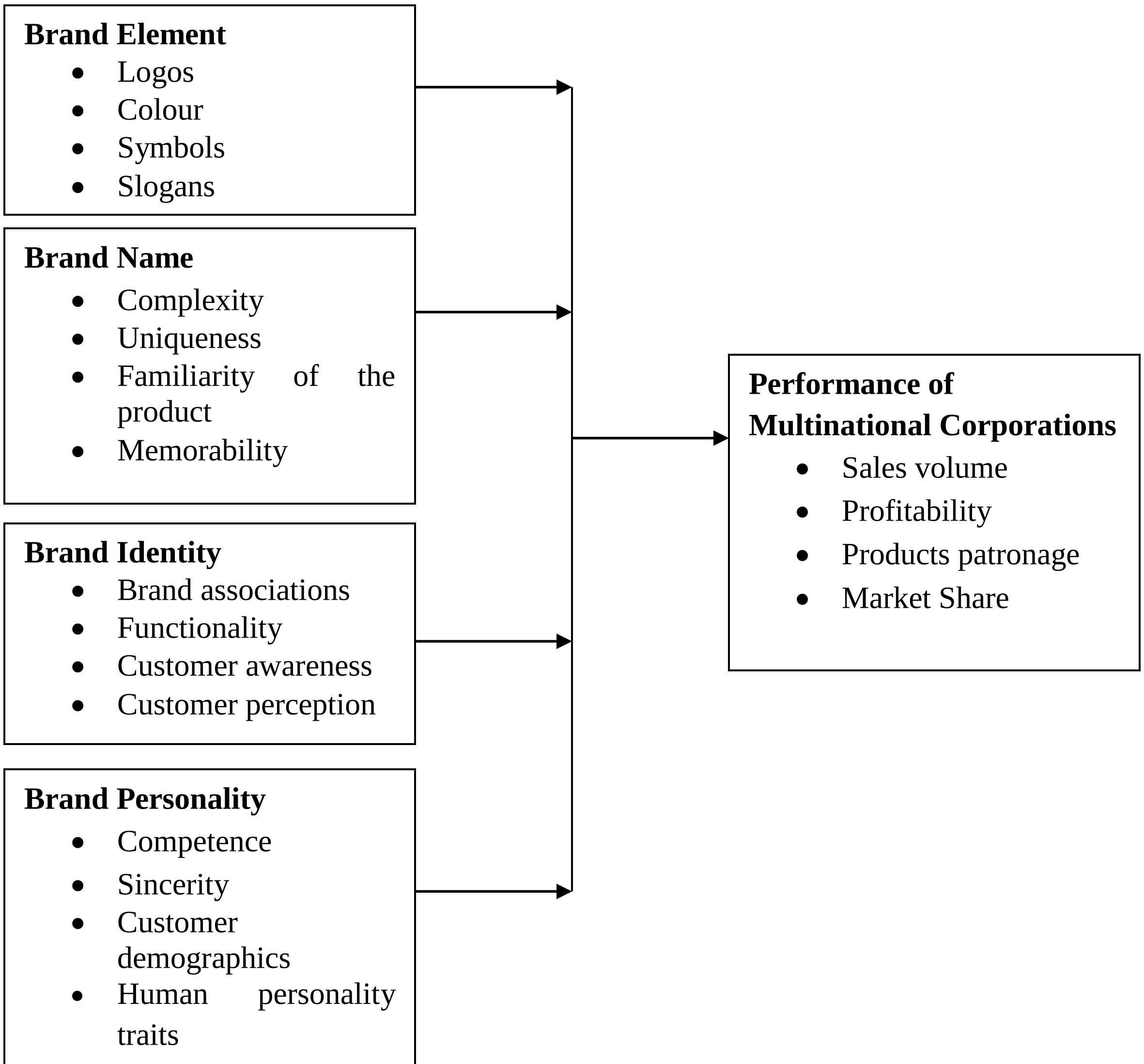
The Resource-Based Theory (RBT) of the firm provided that a firm delivers added value through the strategic development of the organizations rare, hard to imitate and hard to substitute resources. The theory states that a firm is able to perform better when it combines its unique resources to drive all the areas of the organization (David, 2009). This theory asserts that a firm gains a sustainable competitive advantage when it implements strategies which cannot be copied by competitors. Resources that qualify to be sources of competitive advantage must be rare, strategic, inimitable, non-substitutable, appropriate and immobile (Ling & Jaw, 2011). The dynamic nature of firms calls for the development of dynamic capabilities which can be able to integrate, build upon and reconfigure internal and external resources to the firm's advantage. The RBT of the firm links the internal capabilities of the organization to strategy formulation to achieve competitive advantage (Njuguna, 2009). The theory views the firm as an interconnectivity of resources and capabilities which may be tangible or intangible. The RBT of the firm has stressed the importance of strategic choice whose tasks include identifying, developing and deploying core resources to maximize profits. This theory has contributed to the development of the theory of competitive advantage. Multinational corporations like other organization are therefore charged with the responsibility of investing in unique resources such as branding strategy that will differentiate them from their competitors and help them improve their performance (Wang & Ahmed, 2007). This theory was therefore relevant to the study as according to Hooley *et al.,* (2005), brand management is among the unique internal resources which have been found to have a significant effect on the performance of the firm.

4.3 Mckinsey 7S Model

The McKinsey 7S Framework is a management model developed by Robert H. Waterman, Jr. and Tom Peters. The model is used as a tool to assess and monitor changes in the internal situation of an organization. The model is based on the theory that, for an organization to perform well, these seven elements (structure, strategy, systems, shared values, staff, style and skills) need to be aligned and mutually reinforcing. So, the model can be used for identifying the necessary for the realignment to either improve or maintain performance during other types of change. Branding is a significant marketing tool and is used to differentiate an organization's product(s) in the marketplace (Graham *et al*, 2004). Branded product distinguishes itself from the competition, enabling it to be easily recognized by consumers. Keller (2009) explained that the brand and what it represents is the most important asset for many companies and is the basis for competitive advantage and profits. It is therefore clear that it is important and beneficial to own a strong and memorable brand. Some feel that brands themselves are doomed because of years of inconsistent advertising and agency management, generic marketing, look-alike advertisements, un-distinctive products, and the proliferation of promotions (Wentz, 1993). However, Wentz and Suchard (1993) disagree with this when they stated that brands and branding are not new ideas, and today firms are applying them to more diverse settings where the role of branding is becoming increasingly important.

5. OPERATIONALIZATION FRAMEWORK

The study independent variables were brand element, brand name, brand identity and brand personality. The dependent variable was performance of multinational corporations in Kenya. The operationalization framework is presented in Figure 1.



Independent Variables **Dependent Variables**

Figure 1: Operationalization of Variables

This study was based on the concept branding strategy by the MNCs through the brand element, name, identity and personality affected the overall performance of the MNCs in Kenya. The organization applying brand element strategy ingredients increase the firm's profitability and market share. Further by employing brand name strategy measured by the image will enhance the firm's profitability and market share. The firm by applying the brand identity measured by naming would enhance its profitability and market share. Finally, the study was conceptualized on the premise that by employing brand personality through handling would enhance the performance of the MNCs. These are aimed at achieving organizational performance through enhanced return on investment, profitability and increased market share.

6. RESEARCH METHODOLOGY

This study was carried out in Nairobi County. The county is one of the 47 counties in Kenya, and also happens to be the capital city of the country, as well as the political and economic hub of Kenya. The study adopted a descriptive survey design. According to Kothari (2004), descriptive research design defines a subject, often by creating a profile of a group of people or events through the collection of data and tabulation of frequencies on research variables or their interaction, and the findings can be applied to the whole population. In this study, the researcher sought to describe the effect of the branding strategy on the performance of MNCs in Kenya. The target population of the study were the 122 management staff of the selected MNCs in Kenya namely: Coca-Cola, Cadbury East Africa, Haco Tiger Brands, and Unilever Kenya. The target population comprised of direct marketing and operational participants such as Brand and Product Managers, Promotional Managers, Marketing Services Managers and Sales Managers. These sets of executives and managers were chosen because they are involved in the determination of their companies' marketing goals, objectives and strategies that eventually led to the attainment of organizational goals.

Due to the relatively small number of the target population; the study did a census study in which all the elements of the population were studied. One type of research instrument, questionnaire, was chosen because of the nature of this study. A well-structured questionnaire was developed and was used to gather information from the top executives, the senior, and middle management staff of the foods and beverage producing company in the country. The questionnaire was both open ended and closed ended to give in-depth information. Data processing involved editing raw data in order to correct any normally arising from a misunderstanding of the research questions and reviewing answers to questions which arose from wrong or misplaced responses. After editing the data it was coded and classified into common categories. Quantitative data was analyzed through descriptive statistics. Analysis of data was aided by the use of statistical packages for social science (SPSS) v22 and was presented in form of pie charts and tables for the purpose of reporting.

7. RESEARCH FINDINGS

To establish the relationship that existed between the research variables, Karl Pearson's coefficient of correlation was employed by the study. Table 4.18 gives the relationship between different sets of variables that was obtained.

Table 1: Correlation Analysis

		MNC Performance	Brand Element	Brand Name	Brand Identity	Brand Personality
MNC Performance	Pearson Correlation	1				
	Sig. (2-tailed)					
Brand Element	Pearson Correlation	.343**	1			
	Sig. (2-tailed)	0.001				
Brand Name	Pearson Correlation	.351**	.462**	1		
	Sig. (2-tailed)	0.001	0.000			
Brand	Pearson	.662**	.405**	.453**	1	

		MNC Performance	Brand Element	Brand Name	Brand Identity	Brand Personality
Identity	Correlation					
	Sig. (2-tailed)	0.000	0.000	0.000		
Brand Personality	Pearson Correlation	.535**	.315**	.309**	.442**	1
	Sig. (2-tailed)	0.000	0.003	0.004	0.000	
	N	87	87	87	87	87

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

As shown by Table 1, Brand Element had a Pearson Correlation of 0.343 and a p-value of 0.001, Brand Name had a Pearson Correlation of 0.351 and a p-value of 0.001, Brand Identity had a Pearson Correlation of 0.662 and a p-value of 0.000 while Brand Personality had a Pearson Correlation of 0.535 and a p-value of 0.000. This means that all the variables had a positive effect on the performance of the MNCs. Hence an increase in the units of the variables will result in improved organizational performance. The effect was significant as all the p-values were less than 0.05. This means that they can predict the changes in the performance at the 5% confidence level during any particular time interval.

To determine the relationship that exists between the dependent and independent variables, regression analysis was computed. Organizational performance in the MNCs was thus regressed against the four variables of the branding strategies namely Brand Personality, Brand Name, Brand Element and Brand Identity.

Table 2: Model Summary

R	R Square	Adjusted R Square	Std. Error of the Estimate
.716a	0.513	0.489	0.54904

a. Predictors: (Constant), Brand Personality, Brand Name, Brand Element, Brand Identity

The results in Table 2 shows that the branding practices studied explain 51.3% of the variations in performance (R^2=0.513). This implies that only 48.7% of the variation in the performance at the MNCs is explained by factors other than those investigated by the study.

Table 3: Model ANOVA

	Sum of Squares	Df	Mean Square	F	Sig.
Regression	26.02	4	6.505	21.58	.000a
Residual	24.718	82	0.301		
Total	50.739	86			

a. Predictors: (Constant), Brand Personality, Brand Name, Brand Element, Brand Identity

b. Dependent Variable: MNC Performance

The study further undertook ANOVA analysis to establish the validity and effectiveness of the model in explaining the relationship between the study variables. The model in Table 4.20 was found to be valid ($F_{(4, 86)}$ =21.58, P < .001) meaning that the independent variables are a good predictor of variations in performance and the model was effective in describing the relationship that exists.

Table 3: Model Coefficients

	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta	t	Sig.
(Constant)	1.039	0.312		3.332	0.001
Brand Element	0.033	0.079	0.038	0.423	0.674
Brand Name	0.009	0.074	0.011	0.119	0.905
Brand Identity	0.432	0.079	0.512	5.436	0.000
Brand Personality	0.218	0.065	0.293	3.351	0.001

a. Dependent Variable: MNC Performance

The value of the constant in Table 3 shows that the performance of the firm will always exist at a certain minimum (β_0 =1.039, P = 0.001). All the independent variables were found to influence the performance at MNCs positively namely; Brand Element (β_1 = 0.033, P = 0.674), Brand Name (β_2 = 0.009, P = 0.905), Brand Identity (β_3 = 0.432, P = 0.000) and Brand Personality (β_4 = 0.218, P = 0.001). This means that an increase in the branding strategies employed will result in enhanced performance in the MNCs. All the variables except Brand Name and Brand Element, have a p-value less than 5% (P < 0.05) meaning that, when all variables in this study are combined, they are significant in explaining the variations in performance at the MNCs.

8. CONCLUSION

Based on the findings obtained from the study, a number of conclusions have been made. To begin with, the study found out that all the selected MNCs actively participated in practices aimed at branding their firms. The study thus concludes that to be able to remain profitable and relevant in the current dynamic market environments, its essential to constantly brand the firms. The study also established that four main branding strategies had been adopted in the MNCs to a large extent, these includes; Brand Personality, Brand Name, Brand Element and Brand Identity. It is therefore concluded that most MNCs fully recognise the importance and benefits accrued from incorporating branding as a market strategy in the organizations.

The study further found out that all the branding strategies had a positive effect on the performance of the MNCs. In this regard, the study makes the conclusion that an increase in the formulation and implementation of branding strategies in the MNCs will translate to improved organizational performance. The study also concludes that the differences in the performances of the MNCs may be attributed largely to the effectiveness of the branding strategies. However, the study found out that only Brand Identity and Brand Personality were found to be significant. The study hence concludes that the significance of the branding strategies but when combined, all the variables are concluded to be sufficient enough in describing the performance at the MNCs.

9. RECOMMENDATIONS

The study found out that branding had a significant effect on how the MNCs performed and was a significant contributor to their competitive advantage. The study thus recommends that the management at the MNCs to highly prioritize the formulation and implementation of the branding strategies. Additionally, the management is recommended to constantly evaluate the effectiveness and efficiency of the branding strategies in achieving the desired results. This will ensure that the organizational performance is improved significantly through enhanced corporate branding.

The study also recommends that corporate branding not to be viewed solely as an operating target but also as a vital source of gaining competitive advantage. Therefore, to ensure the branding strategies are enriched, it is recommended that the organizations to undertake brand building practices due to the ever changing and competitive marketing environment. The study further recommends that for the brands to succeed, the brand should be developed so that the associations reflect and are part of the corporate brand. The organizations are also recommended to concentrate on a few brand associations, perhaps on one or two most important ones and maximize on them as opposed to incorporating many of them.

The study recommends the government and relevant regulatory bodies to come up with comprehensive policies that favor the implementation of branding strategies in the MNCs. Through this, the organizations will have uniformity on the extent and type of branding strategies adopted. It will also act in minimizing the barriers experienced by MNCs in penetrating the market and establishing reputable brands. Additionally, measures for attracting and retaining MNCs should be employed through strategic positioning of the country's available policies and frameworks.

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