International Journal of Management, IT & Engineering
Vol. 10 Issue 01, January 2020
ISSN: 2249-0558 Impact Factor: 7.119
Journal Homepage: http://www.ijmra.us, Email: editorijmie@gmail.com
Double-Blind Peer Reviewed Refereed Open Access International Journal - Included in the International Serial Directories Indexed & Listed at: Ulrich's Periodicals Directory ©, U.S.A., Open J-Gate as well as in Cabell's Directories of Publishing Opportunities, U.S.A

Branding and Sales Performance of Table Water Companies in Makurdi Metropolis, Benue State, Nigeria

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Abstract

This study examined the effect of branding on sales performance table water companies in Makurdi Metropolis, Benue State. The study focused on selected table water companies in Makurdi metropolis which include Goshen Water, Water First, Aqua Trust, V-Fresh, Aqua-Hills, Oxnet Water, Wess Piss, Eugarate Water, Strike Rock and OCV Water. The study specifically examined the effect of brand identity, brand equity, brand positioning and brand extension on sales performance of table water companies in Makurdi metropolis, Benue State, Nigeria. A survey design was adopted for the study and questionnaire was used for data collection. The population of the study consists of managers and 24 marketing officers of table water companies in Makurdi metropolis. A census sampling technique was adopted for the study. Regression analysis was used for test of hypotheses at 0.05 significance level. Findings of the study revealed that all the variables (brand identity, brand equity, brand positioning and brand extension) have significant effect on sales performance of table water companies in Makurdi metropolis, Benue State, Nigeria. It recommended amongst others in order to create a successful brand, marketing managers should be more devoted on building brand image and customers' satisfaction as part of their branding strategy

Keywords: Branding, sales performance brand identity, brand equity, brand positioning, brand extension.

Introduction

Business environment across the globe has become increasingly volatile and constantly changing in the last few decades. In a world where every product is bigger or better compared to its competitors, consumers have begun to face an important problem: the increased uncertainty about various products attributes. This arises from various asymmetric information consumers have access to, regarding a specific product. Consumers tend to asses certain product attributes in a holistically manner rather than a case by case basis (Amue & Asiegbu, 2014). Therefore both internal and external factors must be accounted when trying to differentiate a product from its competitors. In these circumstances, brands can potentially play many different roles in the consumer decision process. As a result, the process of building a reputed brand image and attracting new customers remains an important task for the marketing managers in any organization (Marken, 2003).

Most of the business organizations consider a brand image as a powerful asset for their success. A trusted and recognized brand identity provides confidence for customers to use the products offered by that brand. Therefore, the successful organizations always work hard to build strong brand and represent it in a consistent and clear way. Indeed, organizational success is a direct consequence of brand image and which is measured as a significant feature of current marketing strategy (Kapfer, 2006). Branding has emerged as a top management priority in the last decade due to the growing realization that brands are one of the most valuable intangible assets that firms have. At their most basic level, brands serve as markers for the offerings of a firm. For customers, brands can simplify choice, promise a particular quality level, reduce risk, and/or engender trust (Isik & Yasar, 2015).

Brands are built on the product itself, the accompanying marketing activity and the use (or non-use) by customers as well as others. Brands thus, reflect the complete experience that customers have with products (Keller & Lehmann, 2006). In the modern age, brand plays an important role to boost up the economy of any country. Brand is the only tool that can change the buyer’s behaviour. Brand is considered as implied device through which any business can attain the attraction of people and can enjoy the competitive edge (Ansah & Poku, 2013).

Branding today plays a number of important roles that improve consumers’ lives and enhance the sales performance of firms. Brands identify the source or maker of a product and allow consumers either individuals or organizations to assign responsibility to a particular manufacturer or distributor. Consumers may evaluate the identical product differently depending on how it is branded. Consumers learn about brands through past experiences with the product and its marketing programme (Marken, 2003). Schult (2005) further point out those companies should also direct their attention on customer retention with profitable long-term relationships. A reputable brand with higher customer loyalty possesses a higher market share and capacity to imply higher cost for their products or services (Mohammadian & Ronaghi, 2010).

In Nigeria, table water companies have generally been enjoying tremendous growth in recent years. In the same vein, the environment has continually changed bringing more and more challenges to the players. Competition among the key companies such as Goshen Water, Water First, Aqua Trust, V-Fresh, Aqua-Hills, Oxnet Water and other table water companies is highly increasing to attract customers. Consequently, these companies are adopting different strategies to capture high market share, enhance customer satisfaction level, customer loyalty and brand image in the competitive market. These companies need to provide a consistent brand experience to prevent customers from switching to rival companies. Hence, table water companies in Makurdi are now emphasizing the importance of customer-oriented marketing by establishing strategies which promote brand image among customers for enhancing the satisfaction and loyalty of customers as well as further promoting sales performance.

However, consumers have their attributes and forces behind the purchase of branded goods/products. Companies are facing wider range of competitors who offer a similar product to same customers at different prices. Usually most of products lack differentiation hence; competitors and potential competitors are likely to copy the product of other companies. A good strategy differentiates company brand to other competitor's brands. In the regulated table water industry in Nigeria, it may be expected that the issue of "better quality" should not arise because the National Agency for Food and Drug Administration and Control (NAFDAC) has stipulated and enforced both production and marketing standards for all producers of table water thereby making every brand of the water of equal purity and quality; yet most consumers of these products would readily pay a premium price or are price insensitive when it comes to the purchase of a particular brand of regulated water. In Benue State, few studies have been carried out on branding and sales performance of table water companies. To fill the gap created, this study is carried out to examine the effect of branding on sales performance of selected table water companies in Makurdi metropolis, Benue State.

Research Hypotheses

The following null hypotheses have been formulated for this study:

$H0_1$: Brand identity has no significant effect on the sales performance of table water companies in Makurdi metropolis, Benue State

$H0_2$: Brand equity has no significant effect on the sales performance of table water companies in Makurdi metropolis, Benue State

$H0_3$: Brand positioning has no significant effect on the sales performance of table water companies in Makurdi metropolis, Benue State

$H0_4$: Brand extension has no significant effect on the sales performance of table water companies in Makurdi metropolis, Benue State

Literature Review

Branding

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. A brand represents the entire picture captured in the mind and soul of consumers and as such, brands are revered as important assets as far as individuals, organizations or companies are concerned. For instance, when one hears the Mtn brand in Nigeria, then a certain pride and extensive coverage area comes into minds. A brand is a name, symbol, or any feature that identifies one seller's good or service as distinct from those of other sellers. The American market association (AMA) defines as a name, symbol, design, or some combination which identifies the product differentiates them from those of competition (Keller, 2003). A brand as explained by Kapferer (2004) is a set of mental associations, held by the customer, which add to the perceived value of a product or service. These associations should be unique (exclusive), strong (salient), and positive (desirable).

Branding is the process of creating a relationship or connection between company's product and emotional perception of the customer for the purpose of building loyalty. The purpose of branding is essentially to build the product's image (Keller, 2003). Organizations develop brands as a way to attract and keep customers by promoting value, image, prestige, or lifestyle. Brands can also reduce the risk consumers' face when buying something that they know little about. Branding is a technique to build a sustainable, differential advantage by playing on the nature of human beings (Keller, 2003). Branding assists the consumers by identifying the product and making it possible to position it relative to other products. In addition, branding can also transform a product and make it more valued because of the respect that has been created for the brand name (Wells, Burnett and Moriarty, 2000).

Dimensions of Branding

Keller (2012) identified the dimensions of branding to include brand identity, brand equity, brand positioning and brand extension. Previous studies also used these dimensions of

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branding (Neill, 2003; Isik and Yasar, 2015). These dimensions of branding are therefore adopted for this study.

Brand Identity

Keller (2012) states that brand identity is a strategic tool and an asset that provides quality reporting, increased recognition and competitive differences. Brand identity comprises the forms adopted by a company to identify themselves or position your product. A strong brand should have a clear and valuable identity may imply that the brand needs to be changed or extended. Identity is what the organization wants your brand means. Keller (2012) brand identity helps to differentiate from your competitors in building awareness and strengths of an organization, building brand value, through increased awareness, recognition and loyalty, those in which the company collaborate to be well - successful. To be effective, the brand identity needs to focus on customers, differentiate the brand from competitors and represent what the organization can do with time (Aaker & Jacobson, 2001). In a very simple sense, brand identity is the essence and authenticity of any brand. Thus, it is often seen or viewed as the image a company conveys about its product or its product category. Strong brands provide a clear brand identity that is well defined and explained (McMacll &Cogan, 2004).

Brand Equity

Brand equity is defined as the value that consumers associate with a brand (Aaker, 2001). It is the consumers' perception of the overall superiority of a product carrying that brand name when compared to other brands. Brand equity refers to consumers' perception rather than any objective indicators (Lassar, Mittal & Sherm, 2005). Brand name and what it represents are important intangible assets of restaurant business. Brand can be used by restaurant business as sustainable competitive advantages. Most companies make serious efforts to build recognizable brand identifiers. The primary source of differentiation for such companies is the easily identifiable brand names. Strong brand names are used to appreciate the intangible attributes and benefits of services; they also help to reduce customers' perceived monetary, social and safety risks associated with the purchase of services. Berry (2000) argued that brand equity can be built on distinctiveness in performance and in communication of the benefits of services; by making emotional connection with the customers. Brand equity has been extensively researched in the service industry and it has been suggested that strong brand is a quick way for hotel chains to be identified and differentiated (Prasad & Dev, 2000; Kim & Kim, 2004).

Brand Positioning

A "brand position" is a set of buyers at whom the product is primarily aimed the place a product occupies in a given market (Antonio, 2004) and is the combination of choice of target market and competitive advantage (Hooley, 2001). Brand Positioning is the act of designing, establishing the company's offer and image and communicating the products' key distinctive benefits in the market so that it occupies a distinct and valued place in the minds of the target customers (Kotler, 2006; Kotler & Keller, 2009). Brand Positioning indicates how the business aspires to be perceived by the stakeholders in relation with the competition and the marketplace (Aaker and McLoughlin, 2007). In the words of Cravens and Piercy (2009), brand positioning is deciding the desired perception/ association of an organization/ brand by customers of the target market segment and developing the marketing program with a view to meet (or exceed) the needs and requirements of the customers of that marketplace.

The objective of brand positioning is to locate the brand/product in the consumers' minds so that organization can secure maximize potential benefits (Kotler and Keller, 2009). Marketer formulates different value propositions for positioning different brands for different market segments. Brand positioning plays a key role in the building and managing of a strong brand by specifying how the brand is related to consumer's goals (Tybout and Calkins, 2005). The essence of positioning is that the brand has some sustainable competitive advantage or unique selling proposition. Such a selling proposition gives consumer a compelling reason why they should buy a particular product. Thus one critical success factor for the brand is that it has some strongly held, favourably evaluated associations that function as a point of differentiation and are unique to the brand and imply superiority over other competing brands (Umer *et al.*, 2014).

Brand Extension

A good brand extension strategy is one where the brand supports the expansion, while a brand extension strengthens the brand (Aaker, 2001). Developing new brand requires much more investment than creating brand extension so, due to this reason firms use brand extension strategy to enter new markets. This is an area where significant research has been conducted (Barwise, 2003). Brand extension research focuses on consumer perceptions of brand extensions. There are two type of extension. First brand extension within product line and second is brand extension out of product line. Boush (2007) pointed out, the greater the similarity between the current and the expanded product, the greater the transfer of brand influence.

Brand extension determines the name and identification number of a product is an important process that when companies designing a product strategies they also consider all these things (Kotler, 2008). Brand extension means that a successful brand image is used for a new product in other categories (Arselan & Altuna, 2010). Different companies use different methods to expand their products brand. Pitta and Katsanis (2005) define the horizontal brand extension as an extension of a parent brand to a product that is same in product category and that is new. Vertical expansion means introduction of a similar import brand in the same product category although different in price and quality (Keller & Aaker, 2002).

Sales Performance

Sales are the quantity of goods sold in number or amount of units during the normal operating times of a company (Moghareh, Ghazaleh & Haghighi, 2009). It is a total amount of aspects comprising gross sales, credit memos, income, delayed billings and delayed shipments (Smith & Rupp, 2003). Sales performance employs unprocessed information concerning the number of consumers' sales representative talks to compare with the quantity of actual sales (McLelland, 2014). Sales performance is the extent of the quantity of products sold or services sold in the regular operations of an organization in a specified period. Abu (2014) defines sales performance as the increase in the certain aspects of a firm such as returns, gross sales and sales growth. This means that sales performance is the end results of the relationship of selling price to costs, the size of output, and motivation of sales forces (Abu, 2014).

Sales performance is the measurement of the number of sales that an employee makes for a business. It helps more people hit quota more often by focusing on tools and processes to help the individual sales and channel personnel (Harrison, 2005). Sales performance is very critical in the profitability of any organization, no matter the size; a key objective of the sales performance is to educate and motivate salespeople to set goals and satisfy customers (Nebo, 2009). According to Salleh and Kamaruddin (2011) sales performance can be evaluated using sales volume analysis, marketing cost analysis and profitability analysis. For the purpose of this study, sales performance is measured using sales growth and profitability.

Sales growth refers to the amount a company derives from sales compared to a previous corresponding period of time in which the later sales exceed the former. It is usually given as a percentage (McGrath, 2001). Sales growth is considered positive for a company‘s survival and profitability. It is an important measure of performance (Couthard, 2007). Sales growth targets play a major role in the perceptions of business managers. Profitability is the ability of enterprise to get sufficient return on the capital and employees used in the business operation (Abdullahi & Buran, 2015). Profitability means ability to make profit from all the business activities of an organization, company, firm, or an enterprise. It shows how efficiently the management can make profit by using all the resources available in the market (Murad & Rula, 2015). Profitability is the state or condition of yielding a financial profit or gain.

Relationship between Branding and Sales Performance

Brand identity helps to differentiate products from competitors by building awareness and strengths of an organization, building brand value, through increased awareness, recognition and loyalty, those in which the company collaborate to be well-successful (Keller, 2012). Aaker (2002) explains that brand identity provides a framework for the integration of the brand since it contains a unique set of brand associations that the company works to create in the market. The evaluations of brand equity provide comparative data for strengths and suggest possible marketing strategies that are required. Brand equity creates value for the firm and the customers and augment revenue (Morgan, 2000; Washburn & Plank, 2002), improves chances of charging higher prices Keller, (2001); and provides higher bargaining power (Keller, 2001). Market positioning sets the competitive positioning for the product and creates an effective value proposition which is customer-oriented (Kotler & Keller, 2009).

Positioning of a brand/product helps to differentiate it from its competitors on the basis of important attributes to the customers of the target marketplace and develops a distinctive identity for the product/brand in the minds of the customers Ansari (2004); creates a unique perception in buyers' minds of the target market segment (Cravens & Piercy, 2009). An effective brand positioning is helpful to guide marketing strategy by clarifying the brand's essence, what goals it helps the consumer achieve, and how it does so in a unique way (Kotler & Keller, 2009). A study by Loken and John (2003) indicated that brand extension has significant effect on sales performance.

Anyunwu (2003) argued that brand extension enable firms to achieve growth. Blackwall (2006) stated that brand extension is more efficient in making more use of the financial budget which allows marketers to reduce budgets and earn a reasonable return on even small-volume products. Blackwall (2006) concluded that brand extensions decrease the cost of building up awareness by capitalizing on the core brand's already known reputation, thus one product will promote the other with the same brand. In support of this, Pitta and Katsanis (2005) averred that a great benefit of brand extensions is the instant communication of salient image. The increased value and image of a brand result in making the whole brand stronger (Pitta and Katsanis, 2005).

Theoretical Framework

Brand Relationships Theory

This study is anchored on the brand relationships theory which is most relevant in explaining the relationship between branding and sales performance. The brand relationship theory propounded by Gummesson (2002) states that that there exist relationships between consumers and products they buy. Consequently, consumers define the brand relationship from their own individual perspectives and the brand relationship and relational value are very much personalized in the minds of consumers. Customers generate individual relationships based on their individual perception of brand value, brand meaning and their experiences. That is, customers seem to personally create the brand through their communications across multiple contexts.

He views brand relationship quality as multifaceted and consisting of six dimensions beyond loyalty or commitment along which consumer brand relationships vary: self-concept connection, commitment or nostalgic attachment, behavioral interdependence, love/passion, intimacy, and brand-partner quality. The brand relationship theory is relevant to the current study because the theory shows how companies used different branding strategies to get new customers and retain existing customers which ultimately affect their performance. The study also showed the relationships between consumers and brands. Companies are battling the value conscious consumer by combining two brands to create perception. Brands creates the potential for liking a brand that has positive effect with one that has less positive affect.

Information Integration Theory

The information integration theory as propounded by Anderson (1981) describes the process by which stimuli are combined to form beliefs or attitudes. According to information integration theory, attitudes or beliefs are formed and modified as people receive, interpret, evaluate, and then integrate stimulus information with existing beliefs or attitudes. Moreover, the more salient or accessible a brand attitude, the more likely it is that the individual will access that attitude upon observing cues associated with the brand and will bias information processing in a direction implied by the valence of those attitudes.

Similarly, consumer researchers have long known that judgments of a product or service are influenced by the perceptual or evaluative characteristics of material in close proximity, which are generally referred to as context effects, so that judgments about the brand alliance are likely to be affected by prior attitudes toward each brand, and subsequent judgments about each brand re likely to be affected by the context of the other brand. The brand alliance stimulus information, presented through advertising or by experiencing it directly, accesses related affect and beliefs about those brands and products that are stored in memory.

The theory is relevant to this study because it shows that consumer perception should include value perception, quality perception and brand association. The visibility of the product acts as a clue to the potential quality information, and the consumer's perception of the quality directly influence the purchase intention and behavior of the consumers.

Methodology

The study adopted a survey research design. This survey research design is important because it helped the researcher to collect different views of the respondents which were used to achieve objectives of the study. The study was conducted in Makurdi Metropolis and population of the study includes 10 owner-managers and 24 marketing officers of table water companies in Makurdi metropolis. The table water companies selected include Goshen Water, Water First, Aqua Trust, V-Fresh, Aqua-Hills, Oxnet Water, Wess Piss, Eugarate Water, Strike Rock and OCV Water. Close-ended questionnaire designed using Likert Scale was used as the instrument for data collection in this study. The questionnaire was designed using four-point Likert Scale (Strongly agree 4, agree 3, disagree 2 and strongly disagree 1). Content validity of the instrument was done by the researcher and factor analysis was employed by the researcher to measure the dimensions of the variables on a scale and maintain the independence of each variable. To measure reliability of the instrument, a Cronbach's alpha was used and the value was higher than 0.7 which indicates internal consistency of the instrument. Descriptive and inferential statistical techniques were used for data presentation and analysis. Multiple regression analysis was used to test formulated hypotheses at 5 % level of significance.

Results and Discussion

Regression analysis was used for data presentation and the results are presented in model summary, Analysis of Variance and regression coefficient tables.

Table 1: Model Summary

R	R-Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Waston
.842[a]	.708	.668	.344	2.0773

a. Predictors (Constant), Brand Extension, Brand Equity, Brand Identity, Brand positioning
b. Dependent Variable: Sales Performance

Source: Field Survey, 2019.

The result from Table 1 shows that coefficient of determination (R square) explains the variation in the dependent variable due to changes in the independent variable. The R square value of .708 is an indication that there was 70.8% variation in sales performance of table water companies in Makurdi Metropolis, Benue State due to changes in brand extension, brand equity, brand identity, brand positioning at 95% confidence interval. Also, the value of R (.842) from Table 1 shows that there was a strong relationship between the study variables.

Table 2: Analysis of Variance (ANOVA)

	Sum of Squares	df	Mean Square	F	Sig.
Regression	8.335	4	2.084	17.619	.000[b]
Residual	3.430	29	.118		
Total	11.765	33			

a. Dependent Variable: Sales Performance
b. Predictors (Constant), Brand Extension, Brand Equity, Brand Identity, Brand positioning

Source: Field Survey, 2019.

The result from Table 2 indicates that brand extension, brand equity, brand identity and brand positioning significantly affect sales performance of table water companies in Makurdi

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metropolis, Benue State since the significance value was less than 0.05 which indicates that the model was statistically significant (F =17.619 P = .000).

Table 3: Regression Coefficients

	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta	t	Sig.
(Constant)	.809	.688		1.177	.249
Brand Identity	.472	.135	.367	.533	.018
Brand Equity	.386	.112	.381	.771	.027
Brand Positioning	.449	.114	.515	3.957	.000
Brand Extension	.535	.092	.606	5.819	.000

a. Dependent Variable: Sales Performance

Source: Field Survey, 2019.

The result in Table 3 indicates that a unit increase in brand identity would affect sales performance of table water companies by 47.2%, a unit increase in brand equity would affect sales performance of table water companies by 38.6% and a unit increase in brand positioning would affect sales performance of table water companies by 44.9%. Also, a unit increase in brand extension would affect sales performance of table water companies by 53.5%. The study also found that the p-values for brand extension, brand equity, brand identity, brand positioning (.018, .027, 000, 000.) respectively were less than 0.05 which is an indication each variable has a positive effect on sales performance of table water companies in Makurdi, Benue State. The result implies that brand extension has more significant effect on sales performance. The four hypotheses formulated in the study were all rejected.

Discussion

Findings of the study indicated that brand identity has significant effect on the sales performance of table water companies in Makurdi Metropolis, Benue State. The result is in agreement with Keller (2012) who established that brand equity helps to differentiate products of organizations from their competitors. Kostechjk and Erik (2008) in their study stated that brand identity is important for companies to gain competitive advantage. Also, the analysis of the data collected from the respondents revealed that brand equity has significant effect on sales performance. Previous studies by Kim and Kim (2004) showed significant effect of brand equity on firm performance. This is supported by Yoo and Donthu (2000) who established the importance of brand equity on firm performance.

Result of the analysis revealed that brand positioning has significant effect on sales performance. The result is supported by Kotler and Keller (2009) whose study showed a significant effect of brand positioning on sales performance of businesses. Cravens and Piercy (2009) also established that brand positioning is essential in gaining sustainable superior performance. Finally, findings of the study showed that brand extension has significant effect on sales performance. The result of this study is in agreement with Loken and John (2003) whose study showed that brand extension has significant effect on firm performance. This is corroborated by Kapferer (2001) who found significant relationship between brand extension and firm performance.

Conclusion

Findings of the study showed that branding significantly affect sales performance of table water companies hence the study concluded that brand identity has significant effect on sales performance. The study further concluded that brand equity and brand positioning significantly affect sales performance of table water companies. Finally, the study concluded that brand extension has helped to improve the performance of table water companies in Makurdi, Benue State, Nigeria. The study recommended that customer satisfaction strategies should be implemented by business organizations to attract, retain and improve customer loyalty. Management need to have a thorough understanding of customer beliefs, behaviors, product or service attributes and competitors. Businesses in Makurdi metropolis should develop brand position strategies since they will be in a position to leverage positioning in ways that deepen customer relationships and create new business opportunities. In order to create a successful brand, marketing managers should be more devoted on building brand image and customers' satisfaction as part of their branding strategy. By maintaining and strengthening the brand images and values, it will hopefully position the brand positively in the minds of consumers. The study was limited to table water companies in Makurdi metropolis hence the need for further studies to be carried out on branding and performance of other manufacturing firms in Nigeria. Further studies could be carried out on brand image and customer satisfaction in Nigeria. Finally, further studies should be undertaken on branding in the telecommunication industry that has witnessed high level of competition.

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