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Brand Awareness and Market Performance of Food and Beverage Firms in Rivers State, Nigeria

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ABSTRACT
The quest for building competitive advantage has compelled firms to be strategic, particularly on decisions relating to brand awareness. This study investigated the relationship between brand awareness and market performance of food and beverage firms in Rivers State. Copies of questionnaire were administered and collected from 290 respondents comprising of management staff of three major fast food companies and academic Staff of three tertiary institutions of learning in Rivers State. From the analysis the data using the Pearson's product moment correlation coefficient and regression analysis statistical technique, the study found that brand awareness has positive, significant and moderate relationship with customer retention and brand extension. In conclusion, there exists sufficient evidence to show that brand awareness significantly affects market performance. It was recommended that management of food and beverage firms should exhibit creativity and be strategic in packaging brand awareness programmes to attain optimal market performance, since the study reveals that there is a statistically significant relationship between them.
Keywords: Brand awareness, Brand extension, Customer retention, Market performance

INTRODUCTION

In recent times, brand awareness has become as an essential variable that creates strong impression on customers' perception of a brand. Krizanova and Stefanikova (2012) observed that brands perform an important role in customers' decision making process. Success in brand management emanates from creating adequate brand image which brings into existence vigorous attributes that influence consumers during decision making. Egele and Harcourt (2017) posit that brand awareness stands as one of the prime predictors of brand equity. Thus, it is very necessary for potential customers to be conscious of a product in order to transform it to a purchasing choice.

Strong brand awareness can translate to greater sales of a product, and other product connected to that brand. When a brand is widely known, that brand is said to possess brand recognition. Blackwell, Miniard and Engel (2001) observe that a product is required to make an in-road into consumers' awareness set before it arrives to the consideration set, and an increase in brand awareness produces a greater opportunity of moving into the later set (Hillenbrand, Alcauter & Carventes, 2013; Nepalia. 2011).

However, in today's business landscape, it requires a great physical or mental effort for customers to identify, as well as call to mind some brands during brand decision-making encounters (Egele & Harcourt, 2017). Some studies have been undertaken on brand awareness and market performance. For instance, Asaad and Serder (2015) carried out an analysis of improving brand awareness and its impact on consumer behaviour via media in North Cyprus, using fast food restaurants as a case study; Zahra (2012) investigated brand attitude; its antecedents and consequences: Investigation into smart phone brands in Malaysia; Laiho and Inha (2012) examined brand image and brand awareness in Indian market; Ogbuji Anyanwu and Onah (2011) examined the impact of branding on consumer choice for regulated bottled water in South east Nigeria. These studies are alien to the food and beverage industry.

Besides, Previous studies on brand awareness took samples from Banks (Kilei, Iravo & Omwenga, 2016), Automotive Industry Cetin, Kuscu, Oziam & Erdem (2016), Hotel (Kim, Kim & An, 2013; Park & Bail, 2014), Restaurants (Kim & Kum, 2010), Telecom Sector (Shabbir & Khan, 2007), and Detergent Firms (Chinuru, 2016). Apparently, none of these studied the food and beverage firms using a mixture of brand awareness as a predictor variable and measures as: customer retention and brand extension, and so extrapolating their findings may impair validity and/or yield opposite outcomes. Thus, the aim of this study is to determine the extent to which brand awareness of food and beverage firms in Rivers State affects their market performance. Consequently, the major research question states: To what extent do brand awareness of food and beverage firms in Rivers State of Nigeria affect their market performance?

Theoretical Foundation and Hypotheses

Brand Awareness

Travis (2006) avers that brand awareness is "the ability of a potential buyer to recognize or recall that a brand is a member of a certain product category, so to establish a link between the product class and the brand". The recognition of the brand has connection to consumer's knowledge to distinguish the brand when given the brand as a hint that has been noticed or heard previously. Keller (1993) stresses that brand recall has connection to a consumer's knowledge to search for and fetch the brand when presented with the product category. Brand awareness can be portrayed as the level of consumers' familiarity with a brand. Brand awareness is a major component of brand value (Keller, 1993; Aaker, 1991). Brand awareness is related to the strength of the brand node or trace in memory as reflected by consumers' ability to recall or recognize the brand under different conditions (Keller, 2003; 730). Brand awareness can be characterized by depth and breath. The depth of brand awareness relates to the likelihood that the brand can be recognized and recalled. While, the breath of brand awareness relates to the variety of purchases and consumption situations in which the brand comes to mind (Keller, 2003; 730). Brand awareness is the power of holding consumers to acknowledge a brand among other brands (Rossiter & Percy, 1987). Keller (1993:3) argued that "brand acknowledgement may be more important to the degree that product decisions are made in the market Rossiter & Percy, 1987)".

Several analyses have beheld brand awareness as a constituent part that put on a fundamental footpath in consumer's brand decision. For example, Lin and Chang (2003) proved that brand awareness depicted the most powerful impact on purchasers buying decision. Hoyer and Brown (1996) in Lin and Chang (2003) investigated the significance of brand awareness as concerns consumers' decision making process and revealed that brand awareness was an inherent component. Besides, (Jiang, 2004) revealed that brand acknowledgement holds strong impression on purchaser's decisions.

Aaker (1991), points out the following levels of brand awareness.

i. **Brand Acknowledgement:** The power of holding shoppers to recognize a definite brand among others i.e. "supported review". Supported review is a fact whereby a person is requested to recognize an apprehended brand name from an abstract of brands from a summary of brands form the exact item category.

ii. **Brand Review:** This is a fact whereby a buyer is depended on to name a brand in an item category. Additionally, it is referred to as "unaided review" as they are not left with any bit of information from item category.

Brand awareness shapes as a mainstay to which other associations can be fastened. Associations of the firm are connected to the company's name through chains; symbolize connections in customer's memory. This implies that if no motivation exists for customers to evaluate several characteristics of a service or product, familiarity of a product or service might be sufficient for purchase decision.

Brand awareness has connections with the ability of a customer to identify the brand, connect the brand to the brand name, logo, or symbol (Keller, 2003). De Chernatony (1998) accepts that brand awareness has linkage to the significance of brand and makes it easier for consumers to associate closely with the brand in a given product class. Aaker (1991) identifies three levels of brand awareness moving from not being aware of the brand to an indeterminate feelings that the brand exist, from brand recall, to a belief that the product is exclusively the one in its products category. This theory is referred to as the awareness pyramid, presented as follows:

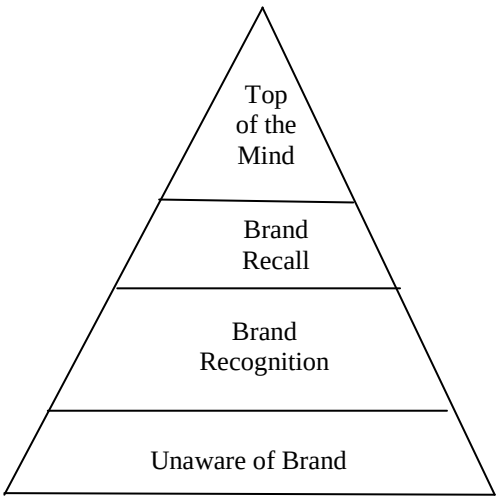

Figure 1: The Awareness Pyramid.

Source: Aaker (1991), Managing Brand Equity: Capitalizing on the value of a brand name. New York. The Free Press.

Market Performance

Market performance measurement is currently experiencing functional exploration from both practitioners and academics, to the degree that new reports and papers on the theme have been seen at the estimation of one every five hours in every working days since 1994, with an internet search disclosing over 170.000 references (Neely, 1999). Popular, concern in, and theoretical development of market performance measurement was glaring in the 1960s (Feder, 1965; Sevin, 1965). Subsequently, multiple empirical and conceptual investigations have examined the concept. Clark (1999), posits that "performance history suggests that marketing performance measures have migrated in three steady directions over the years: first, from financial to non-financial output measures; second, from output to input measures, and third, from one-dimensional to multi-dimensional measures". Measuring performance has been a frontline issue in marketing and remains a solid concern for a large majority of companies (Morgan, Clark & Gooner, 2002). Extant marketing literature suggests that the absence of a generally accepted performance measures due to no single performance metric is likely to be perfect (Farris, Bendlee, Pfeifer & Reinbstein (2010). A wide range of measurement has been adopted to operationalize performance. In line

with Didia and Nwokah (2015), this study adopts customer retention and brand extension (non-financial measures) as the measures of market performance.

Customer Retention

Strauss, Chojnaiki, Decker and Hoffman (2001), defines retention as "the customers linking, identification, commitment, trusts, willingness to recommend, and repurchase intentions, with the first four being emotional-cognitive retention constructs, and the last two being behavioural intention". Mwangeka, Mjomba, Omindo and Nyatichi (2014), define customer retention as "all marketing plans and actions that seeks to retain both existing and new customers by establishing, maintaining and maximizing mutual long-term benefits that strengthen the joint relationship between two parties". Straus et al., (2001), sees customer retention as the unceasing allegiance of piece of business with a corporate body in a relevant manner. Pyne (2000), opines that customer retention is the particular number of customers who at the commencement of a period, who still patronize a firm at the end of that period. This comprises the number of current customers who are satisfied with the services of a definite firm and are willing to pitch their tents with the firm.

Brand Extension

Marketing scholars generally agreed that brand extension is the bringing into use a new product in another product division distinct from the one currently competing with, employing an existing brand name. According to Kotler and Armstrong (2002), brand extension implies "using a successful brand name to launch new or modified products in a new category". Verma (2012), identified brand extension as "using an existing brand name to launch a product in a different category", but, Kotler and Armstong (2013) emphasize that brand extension is expanding an existing brand name to new product category.

Brand Awareness and Market Performance

Kilei; Iravo & Omwenga (2016) studied the impact of brand awareness on market performance of service brands: contextual consideration of Kenya's banking industry. The purpose of the study was to investigate the impact of brand awareness on market brand performance in the banking industry within the context of a developing economy. The study was necessitated by lack of empirical evidence from a developing economy's context linking brand awareness measures from the perspective of the customer and brand market performance measures from the brand managers' perspective. The study adopted a positivist, quantitative research design, with cross-sectional field survey-data collection method. Data were collected using stratified, random sampling technique from the sampled 347 consumers of financial services and 35 senior managers of these selected banks'. Correlation analysis was used to measure magnitude of relationship between the impact of brand awareness variables and market brand performance. The results showed that brand recalled, brand recognition are positivity and significantly correlated, and that brand recall and overall brand awareness are significantly predictors of market brand performance. However, brand recognition has no significant correlation with market brand performance. While Kilei et al., (2016) used service organization and sample drawn from a randomly selected customer, the present study used food and beverage firms and its consumers. Though they used only correlational statistics, the present study used correlational statistics and multiple regression analysis.

In another related studies of the relationship between brand awareness and brand performance, Kim, Kim & An (2013) using sales as market performance outcome in the hotel industry establishes that brand awareness has a positive relationship with market performances and that significant differences in brand awareness are found between high and low market performance hotels. Baldauf, Karen and Gudrum (2013) in their study, investigation of performance consequences of brand equity management in the value chain tile industry using profit and sales as market performance outcomes established that brand awareness is the antecedent of brand profitability and sales. Kim & Kum (2010), in a study of the relationship between brand equity and firm performance using sales as a market performance outcome in the restaurant industry report that brand awareness has a positive relationship to market performance.

Huang & Sarigollu (2012) used such measures as brand sales and market share, the present study used customer acquisition, brand extension and customer retention. Even though their study was foreign based as against the indigenous one, both applied repression analysis. Larger sample size was used in this present study.

In a related study, Huang & Sarigollu, (2012) investigated how brand awareness relates to market outcome; brand equity and the marketing mix. They combined survey data with real-market data to investigate the relationship between brand awareness and market outcome and the relationship between brand awareness and brand equity. These authors used brand sales and market share to measure brand market outcome and adopts measures of brand market performance, that is, revenue premium due to its ability to offer a more complete view than other brand market performance measures, such as market share or price premium. Using regression and cross-prediction analysis, the study established that a positive correlation exists between brand awareness and brand market performance.

Empirical Review

Kilei, Iravo and Omwenga (2016) studied the impact of brand awareness on market performance of service brands: contextual consideration of Kenya's banking industry. The purpose of the study was to investigate the impact of brand awareness on market brand performance in the banking industry within the context of a developing economy. The study was necessitated by lack of empirical evidence from a developing economy's context linking brand awareness measures from the perspective of the customer and brand market performance measures from the brand managers' perspective. The study adopted a positivist, quantitative research design, with cross-sectional field survey-data collection method. Data were collected using stratified, random sampling technique from the sampled 347 consumers of financial services and 35 senior managers of these selected banks'. Correlation analysis was used to measure magnitude of relationship between the impact of brand awareness variables and market brand performance. The results showed that brand recalled, brand recognition are positivity and significantly correlated, and that brand recall and overall brand awareness are significantly predictors of market brand performance. However, brand recognition has no significant correlation with market brand performance. While Kilei et al., (2016) used service organization and sample drawn from a randomly selected customer, the present study used food and beverage firms and its consumers. Though they used only correlational statistics, the present study used correlational statistics and multiple regression analysis.

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Sninivasan, Vanhuele and Pauwels (2008) used sales as a market performance outcome in the consumers-packaged goods industry and report that brand awareness could explain for approximately 3% of the variation in sales. While Kim et al., (2013) used sales as market performance outcome; Balduafet et al., (2013) used profit and sales as market performance outcome; Kim and Kum (2010) used sales while, Srinivasan, Vanhuele and Pauwels (2008) used sales as a market performance, the present study used customer retention and brand extension.

Departures from Previous Studies and Gaps to be filled in This Study

The above studies were on firms that reduce tangible products. Thus is in line with our study which focuses on manufacturing firms in the food and beverage industry using top management staff of these companies and their customers as study units. Majority of the studies examined were based as against the few indigenous studies; and they appear to have employed either financial or non-financial measures of market performance as their dependent variables. Our present study attempted to measure the effect of brand awareness on market performance using non-financial measures; brand retention and brand extension. Based on the research theoretical framework, we developed two working hypotheses below to guide our study.

Ho_1: There is no significant relationship between brand awareness and customer retention
Ho_2: There is no significant relationship between brand awareness and brand extension.

This is shown in figure 2.

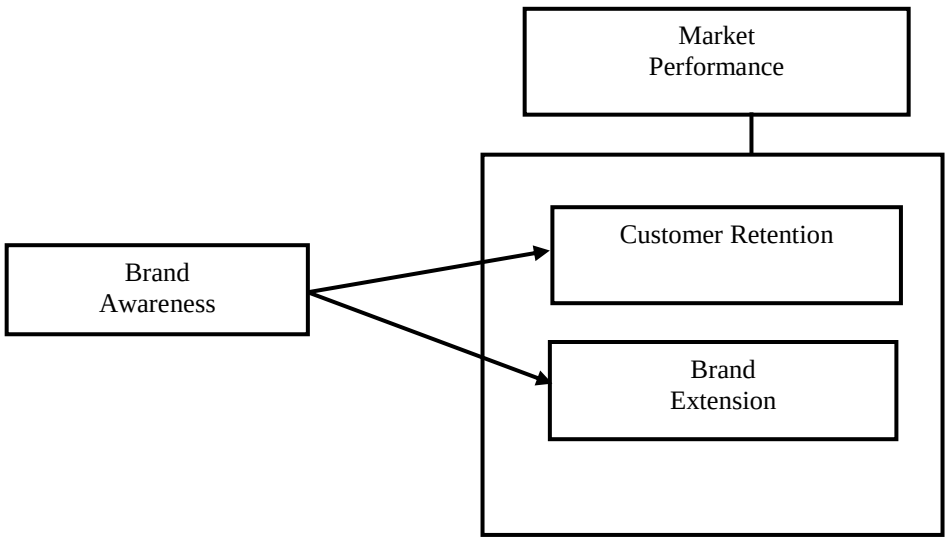

Figure 2: Operational framework of brand awareness and market performance
Source: **Design by the researcher base on review of literature 2017**

METHODOLOGY

The study adopts sociological position and objectivism. A total of 290 subjects made up of Marketing Managers, Customer Service Managers, Brand Managers and Supervisors in the food and beverage firms and their customers in the (Rivers State University, Ignatius Ajuru University of Education, and Port-Harcourt Polytechnic), all in Rivers State were surveyed through questionnaire administration. The sample size was drawn from the three major food and beverage firms in Rivers State (Nigerian Bottling Company, Pabod Breweries, and Dufil Prima Limited. These firms were selected because they have their production facilities domiciled in Rivers State, while the three institutions of higher learning was selected because they were the only higher institutions Rivers State who are in session during the period of the study. Respondents from the firms were randomly selected thus: Nigerian Bottling Company (28), Pabod Breweries (22), and Dufil Prima Limited (19)), while for the customers, the sample size was determined scientifically through Yemen's rule. The choice of this sampling unit was deliberate to optimize resources and to obtain substantiated information on the subject matter. The questionnaire enveloped structured undisguised questions and was hand delivered with a cover letter to extract a plenteous response. Further, the questionnaire was divided into three; first contained four questions relating to respondents' profile, second, focused on four questions on brand awareness, and third consisted of fifteen questions relating to market performance These were pre-tested for comprehension, pertinence thoroughness and extension of validity on eight brand managers from fast food firms as well as five scholars in the field of product management. These pilot survey participants' feedback formed bases for improving upon the final copies. Analysis was based on impactful response rate of 81.4% representing 290 useable copies of questionnaire.

Data on brand awareness and market performance indicators (customer retention and brand extension) were captured on a five- point likert scale anchored on 1= very slight extent and 5= very great extent.

Validity and Reliability of Instruments

The validity of the variables measured was confirmed in the pilot study. Cronbach Alpha was applied to measure the reliability of the concepts of the variables. The Cronbach Alpha coefficients of the items in the instrument are above the rule of thumb cut-off mark of 0.70 (Hatcher, 1991) and therefore the items are internally related to the factors they are expected to measure.

Table 1: Shows the reliability measure of Brand awareness and Market performance (n=290)

S/N	ITEM	NO. OF ITEMS	CRONBACH'S ALPHA
1.	Brand awareness	4	.942
2.	Customer retention	4	.749
3.	Brand extension	5	.761
4.	Market performance	5	.750

ANALYSIS AND DISCUSSION

This paper used descriptive as well as specific rigorous models to ascertain the correlation between brand awareness and market performance variables. The individual effects of brand awareness on the control variables customer retention (x1) and brand extension (x2) were first measured, and later the interactive effects between the control and independent variable.

The hypotheses were analyzed with Pearson MomentCorrelation Coefficient and the research questions were answered with the multiple regression analysis.

Effect of Brand Awareness on Market Performance

Table 2: Regression Analysis of Brand Awareness on Market Performance

Model Summary

Model	R	R square	Adjusted Square	R std error of the Estimate	Sig.
1	.874[a]	.764	.702	.4343	0.00[a]

Source: SPSS 22.0 window output (based on 2017 field survey data)

Decision: Since the significant is .000 which is less than 0.05; there is a significant effect of brand awareness on market performance and with the R (Regression Coefficient), there is .874 direct effect of brand awareness on market performance. R–square value of 76.4 percent implies that the brand awareness programmes adopted by the firms surveyed explain about 76.4 percent variations in market performance.

Relationship between Brand Awareness and Customer Retention

Table 3: **Correlation between Brand Awareness and Customer Retention**

Variables		Brand Awareness	Customer Retention
Customer Retention	Pearson Correlation	1	.560[xx]
	Sig. (2-tailed)	.	0.000
Brand Awareness	Pearson Correlation	.560[xx]	1
	Sig. (2-tailed)	0.000	

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

The Pearson Correlation Coefficients estimates indicated statistically significant correlation between brand awareness and customer retention (K=.560[xx, P<0.00]). This does not agree with the stated hypothesis 1(there is no significant relationship between brand awareness and customer retention), therefore, the researchers reject the hypothesis and accept the alternative hypothesis that there is a significant relationship between brand awareness and customer retention.

Relationship between Brand Awareness and Brand Extension

Table 4: Correlation between Brand Awareness and Brand Extension

Variables		Brand Awareness	Brand Extension
Brand Extension	Pearson Correlation	1	.544[xx]
	Sig. (2-tailed)		0.000
Brand Awareness	Pearson Correlation	.544 [xx]	1
	Sig. (2-tailed)	0.000	

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

The Pearson Moment Correlation Coefficients estimates indicated statistically significant correlation between brand awareness and customer retention (K=.544[xx, P<0.00)]. This does not support the stated hypothesis 2 (there is no significant relationship between brand awareness and brand extension), therefore, the researchers reject the hypothesis and accept the alternative hypothesis that there is a significant relationship between brand awareness and brand extension.

SUMMARY, CONCLUSION AND RECOMMENDATION

The quest for building competitive advantage caused firms to be strategic, particularly on decision relating to brand awareness. This paper focused on investigating the relationship between brand awareness and market performance of food and beverage firms in Rivers State. The results of the quantitative analysis shows that there is sufficient evidence to demonstrate that brand awareness package adopted by firms affect their market performance.Ho1 and Ho2 were all statistically measured and rejected, indicating that brand awareness significantly and positively affects customer retention and brand extension. Further, the findings suggest that there is an implicit relationship between brand awareness and market performance. Therefore, it is possible to argue that brand awareness enables customers acknowledge a brand as belonging to a product class and this influences the customers' decision process enormously. This evidence is consistent with Travis (2000), who found that a potential customer possess

the ability to recognize or recall a brand as belonging to a specific product category, he can link to a product class and also Jiang (2004), and Lin & Chang (2003) findings that brand awareness maintains a robust impression in the customer decision process. The implications of our conclusion borders on the fact that brand awareness correlates differently with the dependent variable, we recommend that managers should be led to exhibit creativity and be strategic in packaging them to ensure a mix that will transform brand awareness to optimal market performance.

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