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Master Of Business Administration in Marketing Management

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***Recognition of Brand Equity and Advertising in
the Banking Industry in Cameroon. Case study
Citibank N.A.***

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Ferdinand E. Abangma. (April, 2008) Recognition of Brand Equity and Advertising in the Banking Industry in Cameroon. Case study Citibank N.A.

Abstract

PURPOSE

The main purpose of this research is to determine the consumer level approach of brand equity in Citibank N.A using empirical information based on its brand awareness. The awareness of a brand would show the level of the brand recognition. A telephone interview was conducted to explain the different aspects that constitute the recognition of brand equity and brand awareness of Citibank N.A-Cameroon in addition to its ads.

RESEARCH QUESTION

How can Citibank N.A, Cameroon subsidiary, measure the level of its brand equity from its brand awareness?

RESEARCH APPROACH/METHODOLOGY

In order to answer the research question and achieve the research objective established for this research, a structured research method was required. In this research a qualitative research approach was applied to suit the content of the research. A telephone interview was conducted to give a qualitative view of this research.

FINDINGS AND CONCLUSIONS

Awareness (aided, unaided), contributes to the recognition of brand equity. In the empirical part of the thesis brand recognition and awareness can be facilitated by Citibank-Cameroon subsidiary being participative in its social corporate responsibility plan to develop the community by planting trees and organizing football competition every summer holidays. This brand strategy has been used for several years to keep a positive brand image of the bank.

VALUE OF RESEARCH

KEY WORDS: Brand Equity, Brand Awareness, Citibank N.A-Cameroon, Telephone interview



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DEDICATION

This thesis report is dedicated to my elder sisters, Abangma Elisabeth, Laurentia Abangma and Patricia Abangma.



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ACKNOWLEDMENT

I would like to thank and acknowledge the following persons who contributed in one way or the other to assist me go through this Master of Business Administration in Marketing (M-MBA) programme:

The lecturing team for the M-MBA programme at Gävle University in Sweden, more precisely my supervisor Dr. Aihie Osarenkhoe.

Mr. Gerald Tataw, the deputy marketing manager of Citibank N.A Cameroon

My parents Mr. Abangma Edward Ncha and Mrs Abangma Agnes Eta.

My elder brother Mr. Abangma Maurice Atem and my younger sisters, Miss Claudine Abangma, Miss Cerise Abangma , Miss Forcha Gwendoline Taku and to my newpew Ghislain Ashu Abangma.



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INTRODUCTION

Given the high degree of intangibility, consumer's dependence on experience and perceived qualities and high levels of perceived risk, branding can play a key role in the marketing process for services. Reputation may be seen as an ingredient to enhance branding (Ehab et al)¹. Veloutsou et al² investigated the determinants of bank's loyalty and found out that many retail banks have discovered that increased customer retention rates can have a substantial impact on profits. Retention is a concept that becomes a prerequisite of profitability and thus is very important to retail banks, which have to ensure that their customers are loyal.

1.1 BACKGROUND

Twedt investigated the awareness-attitude of brands towards marketing and found out that in order to determine the degree of consumer awareness related to a specific brand and consumer attitude, an effective brand strategy has to be planned³. Keller conducted a research on multidimensionality of brand knowledge⁴. According to Keller in the field of marketing management and decision making, consumer research has contributed a vital role especially in advertising, pricing, channel strategies. Similarly the study of branding has enlightened practicing managers to understand theories and concepts from consumer research⁵. According to a research conducted by Noble⁶ a firm can easily be identified from its brand and this allows customers (individuals or other firms) to recognize the

¹ Ehab, M.; Ennew, C.; McKechnie, S. (2003) A Cross Cultural Perspective on the Role of Branding in Financial Services: The Small Business Market. *Journal Of Marketing Management.*, Vol 19, pp1021-1042

² Veloutsou, C.; Daskou, S.; Daskou, A. (2004) Are the determinants of bank loyalty brand specific? *Journal of Financial Services Marketing*, Vol. 9 Issue 2, p113-125

³ Twedt, D.W. (2000) How Does Brand Awareness-Attitude Affects Marketing Strategy? *Journal of Marketing* , Vol 31, pp64-66

⁴ Keller, K.L. (2003) Best Practice Cases in Branding: Lessons from the Hoeffler. *Journal of Consumer Research*, Vol. 29 Issue 4, p595-600

⁵ Keller, K.L. (2003) Best Practice Cases in Branding: Lessons from the Hoeffler. *Journal of Consumer Research*, Vol. 29 Issue 4, p595-600

⁶ Noble, J. (2006) Branding: From a commercial perspective. *Journal of Brand Management*, Vol 13 Issue , p206-214



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products that are sold by the firm. Consumer taste for a brand is usually enhanced by passed experiences and familiarity with the product. Special features that are associated with a brand identity is the fact that brand facilitates inventory stocktaking and accounting inventory records, providing the firm with a legal protection for unique characteristics found on the brand. Kotler and Keller⁷ defined a brand (from the definition of the American Marketing Association) as a "name, term, sign, symbol, or design, or a combination of them, intended to identify the goods or services of one seller or group of sellers and to differentiate them from those of competitors". Kotler and Keller⁸ defined brand equity as "the customer's subjective and intangible assessment of the brand, above and beyond its objectively perceived value". Similarly Kotler and Keller⁹ used Aaker Model to define "brand equity as a set of five categories of brand assets and liabilities linked to a brand that add to or subtract from the value provided by a product or service to a firm and/ or to that firm's customers. These categories of brand assets are brand loyalty, brand awareness, perceived quality, brand associations and other proprietary assets such as patents, trademarks, and channel relationships". Many international and local commercial banks have seen the need to protect their brand name(s). In so doing these banks have to work hand in hand with its consumers, media, and other stake holders to improve on the value of their brand(s). Aaker¹⁰ in his research, measuring brand equity across products and markets, brand equity can be measured using company level, product level and consumer level.

⁷ Kotler, P; Keller, K.L. (2006) Marketing Management. Pearson Education, Inc., Upper Saddle River, New Jersey. 12. ed, P274

⁸ Kotler, P; Keller, K.L. (2006) Marketing Management. Pearson Education, Inc., Upper Saddle River, New Jersey. 12. ed, P151

⁹ Kotler, P; Keller, K.L. (2006) Marketing Management. Pearson Education, Inc., Upper Saddle River, New Jersey. 12. ed, P279

¹⁰ Aaker, David A. (1996), "Measuring Brand Equity Across Products and Markets," California Management Review, Vol.38 p 102-120



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1.1.1 COMPANY LEVEL

According to research conducted by Aaker¹¹ a company values a brand as a financial asset and is recorded in the balance sheet as an intangible asset. It can be calculated thus, if the value of a firm, as ascertained by its market capitalization less tangible assets and "measurable" intangible assets- the residual would be the brand equity.

1.1.2 PRODUCT LEVEL

Aaker¹² explained the knowledge behind product level brand measurement and concluded that, to compare the price of a private label product to an "equivalent" branded product. The difference in price, assuming all things being equal, is due to the brand. Recently a revenue premium approach has been devised to calculate product brand equity.

1.1.3 CONSUMER LEVEL

Aaker¹³ described consumer level of brand equity as a method that seeks to measure the awareness and brand image (The total impression that a consumer has and its functional and emotional associations).

1.2 PROBLEM DISCUSSION

How can Citibank N.A, Cameroon subsidiary, measure the level of its brand equity from its brand awareness?

¹¹ Aaker, David A. (1996), "Measuring Brand Equity Across Products and Markets," California Management Review, Vol.38 p 102-120

¹² Aaker, David A. (1996), "Measuring Brand Equity Across Products and Markets," California Management Review, Vol.38 p 102-120

¹³ Aaker, David A. (1996), "Measuring Brand Equity Across Products and Markets," California Management Review, Vol.38 p 102-120



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1.3 RESEARCH PURPOSE

The main purpose of this research is to determine the consumer level approach of brand equity in Citibank N.A using empirical information based on its brand awareness. The awareness of a brand would show the level of the brand recognition. A telephone interview was conducted to explain the different aspects that constitute the recognition of brand equity and brand awareness of Citibank N.A-Cameroon in addition to its ads.

1.4 DELIMITATIONS

In this research study, certain limitations have been taken into consideration. However, it is believed that some of these limitations should be looked upon as possible areas of future research. The delimitations of this research are those characteristics that limit the scope of the inquiry of the research. Among these are the choice of objectives and questions. Only one aspect of brand equity has been considered in this research, the consumer level of assessing brand equity. Secondly the qualitative part of this thesis was conducted using telephone interview. This form of data collection could be quite tiring in the course of communicating. Telephone interview are often shorter than face-to-face interviews. Phone interviews at a person's office can involve many potential distractions like colleagues interference during conversation, calls on other lines, background noise, during the phone interview.

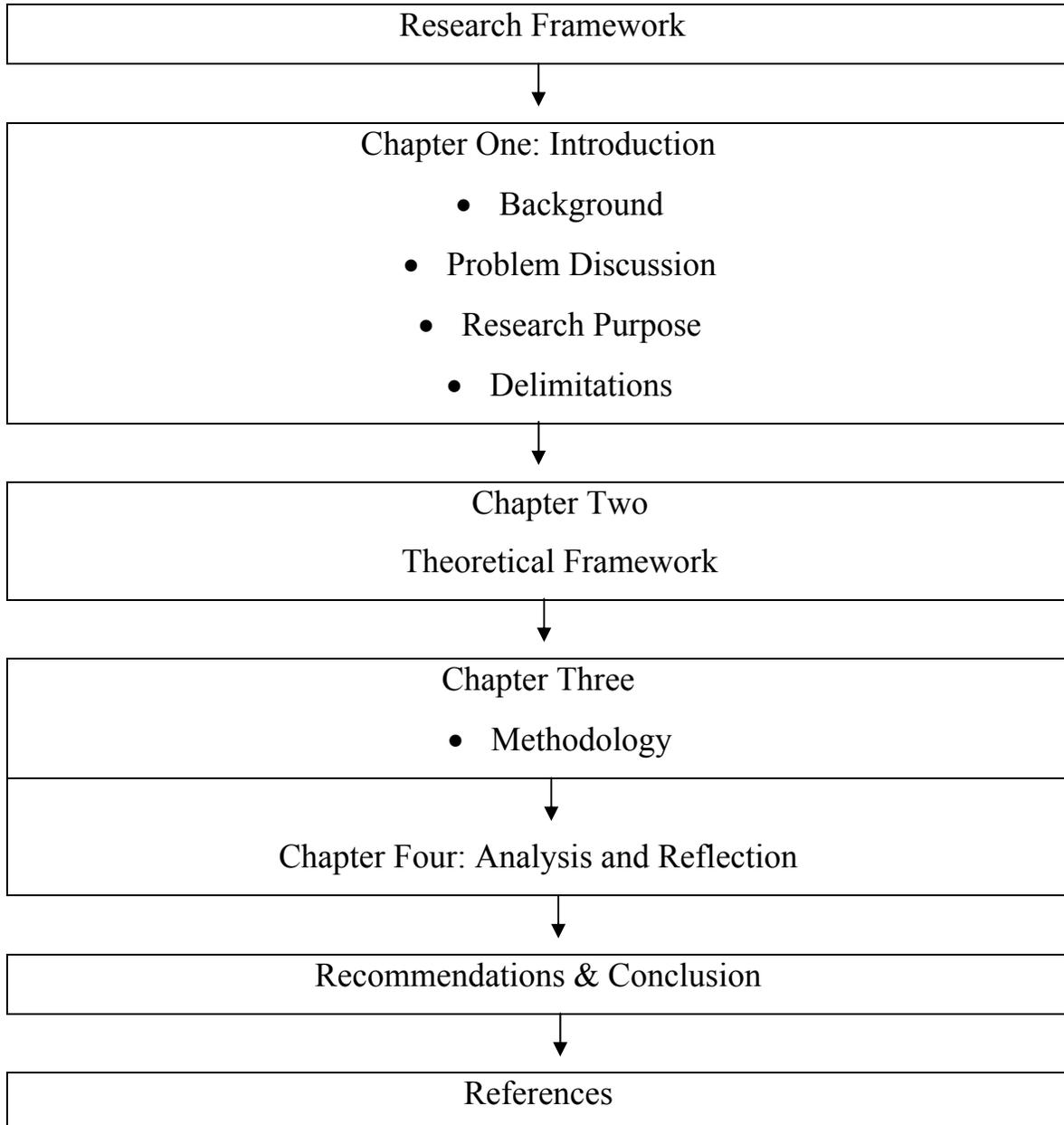


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1.5

THESIS DISPOSITION





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CHAPTER TWO

2.1

THEORETICAL FRAMEWORK

Much research has not been done in the study of brand equity recognition and awareness. The theoretical framework will be organised according to headings that suits the topic.

2.2 BRAND EXTENSION

Blichfeldt¹⁴ conducted a theory-building multiple case study research on the development of brand and line extensions in 14 Danish companies and many other interviews with retailers and advertising agencies. The study was focused on fast-moving consumer goods. He discovered in his findings that in order to increase retailer's and consumer's acceptance of new products, most manufacturers of basic consumer goods should rely on strong brands. Nijssen and Agustin¹⁵ jointly conducted a research in the area of brand extensions. A survey carried out pertaining to marketing manager's opinion on brand extension and found out that very little consideration has been given to the mental models used by brand extension decision managers. Based on the research of Nijssen and Agustin¹⁶ their results explains that their mental model for successful brand extension is influenced by variables such as the consumer's judgement between parent brand and extension, the positioning of the brand, and the level of added value of the extension product. Nijssen and Agustin¹⁷ also explained that the use of an existing brand name (parent brand) on new products brings about one of the most successful means for firm to

¹⁴ Blichfeldt, B.S. (2005) On the development of brand and line extensions. Journal of Brand Management, Vol 12 Issue 3, p177-190

¹⁵ Nijssen, E. Agustin, C. (2005) Brand extensions: A manager's perspective. Journal of Brand Management, Vol 13 Issue 1, p33-49

¹⁶ Nijssen, E. Agustin, C. (2005) Brand extensions: A manager's perspective. Journal of Brand Management, Vol 13 Issue 1, p33-49

¹⁷ Nijssen, E. Agustin, C. (2005) Brand extensions: A manager's perspective. Journal of Brand Management, Vol 13 Issue 1, p33-49



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maximize their intellectual capital. The original brand name serves as a back-up advertising trade mark for the new products that are to be introduced in the market and thus increases the rate of acceptance by consumer's and retailers . Nijssen and Agustin¹⁸ explained some of the factors that influence the success of brand extensions such as consumer response, retailer acceptance, brand portfolio, risk considerations. Taylor and Bearden¹⁹ explored the effects of information about ad spending on brand extension evaluations over different levels of similarity. Taylor and Bearden²⁰ concentrated on the effects of perceived ad spending on perceived quality of brand extensions and on purchase intention during their experiment. From their evaluation of brand extension almost half of new products introduced failed with five years so they recommended that one way to hedge the risk associated with new products is to introduce them under an existing brand name. According to Taylor and Bearden²¹ new brand extension should be accompanied with large ad campaigns so as to leverage parent brand equity. Usually when a new product is introduced in the market, consumers are always uncertain about the quality but if the product is lined to brand (brand extension) then most probable, consumers would have a high probability of assessing the quality of the product since consumers are always risk averse especially for new products in the market. Also consumers can judge the quality or confidence of the new product not linked to the parent brand from the ad. This may result to consumer skepticism (doubt for ad claims) and in most situations consumers will probably be more skeptical of large ad expenditures supporting the introduction of a dissimilar rather than a similar extension.

¹⁸ Nijssen, E. Agustin, C. (2005) Brand extensions: A manager's perspective. *Journal of Brand Management*, Vol 13 Issue 1, p33-49

¹⁹ Taylor, V.A; Bearden, W. O. (2003) Ad spending on brand extensions: Does similarity matter? *Journal of Brand Management*, Vol 11 Issue 1, p63

²⁰ Taylor, V.A; Bearden, W. O. (2003) Ad spending on brand extensions: Does similarity matter? *Journal of Brand Management*, Vol 11 Issue 1, p63

²¹ Taylor, V.A; Bearden, W. O. (2003) Ad spending on brand extensions: Does similarity matter? *Journal of Brand Management*, Vol 11 Issue 1, p63



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2.3 BRAND AWARENESS

George²² investigated some of the branding lore compatibility with trademark laws. Trademark laws have been traditionally used to support branding. So many laws are involved in branding such as the laws propounded by the state and punishable with penalties or fine by defaulters. Branding laws can always be affixed to the ad content. Trademark laws regulate branding by controlling the use of signs that distinguish the goods or services of one trader from those of another in the minds of consumers. The legal content of trademarks penetrate so much into different aspects of advertising such as laws prohibiting tobacco advertising, laws regulating offensive advertisements, and laws explaining how certain products or services may be advertised such as pharmaceuticals, alcohol and junk food. Laws prohibiting false trade descriptions when promoting one's brand. Noble²³, a member of the British Brands Group investigated the commercial perspectives that differentiate a brand from a trade mark. In legal terms brands are similar to trade marks but in commercial perspective there is a significant difference. Many people working in organizations understand brands differently. In the course of the research Noble²⁴ sees brands as what the consumer perceives in his or her mind. This perception is built over time and also as a result of experience that an individual has with a product or service. According to Noble²⁵ other opinions that can influence a consumer's perception on a particular brand can be advertising, word of mouth, press comments. Further, research has been done on the description of brands comparing it to the way bird would build its nest. The brand manager should ensure that a

²² George, C. (2008) Breaking free from the industrial age paradigm of branding. *Journal of Brand Management*, Vol. 15 Issue 4, p291-293

²³ Noble, J. (2006) Branding: From a commercial perspective. *Journal of Brand Management*, Vol 13 Issue 3, p206-214

²⁴ Noble, J. (2006) Branding: From a commercial perspective. *Journal of Brand Management*, Vol 13 Issue 3, p206-214

²⁵ Noble, J. (2006) Branding: From a commercial perspective. *Journal of Brand Management*, Vol 13 Issue 3, p206-214



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brand is designed such that consumers should have a consistent, accurate, and positive interest for the selection of their product over competing alternatives. Once these properties are built in an individual's mind even after a long time the brand would still react profitably in the market. For example if a product remains relevant, brands can last a long, long time

`` [Gordon's gin has been going since 1769 and Colgate since 1873)]'' Noble²⁶. Some differences between Brands and Trade Marks can be seen below:

- ▶ A trade mark is a national (or regional) right, while a brand is personal to an individual
- ▶ A trade mark must be capable of graphical representation, a brand is abstract, immensely complex and certainly cannot be represented
- ▶ A trade mark is held on a register, a brand is held in the mind
- ▶ A trade mark is valid in perpetuity (if the registration is renewed), as is a brand (if it is continually refreshed)
- ▶ A trade mark is a legal instrument, while a brand is a consumer weapon
- ▶ A trade mark can be bought, sold and licensed, a brand cannot be traded.

From the above differences between brands and trade marks companies would prefer to carry on with a branding strategy as opposed to trade marks. The fact that some extra quality or taste or value must be added to a product to win more customers and their impression about that particular product over existing offers would lead to an increase in demand for that product.

2.4 **BRAND ATTITUDE AND PERSONALITY**

Keller and Richey²⁷ together carried out a research on the importance of corporate brand personality traits to a successful 21st century business. In their research, investigations

²⁶ Noble, J. (2006) Branding: From a commercial perspective. Journal of Brand Management, Vol 13 Issue 3, p206-214

²⁷ Kevin, L; Richey K. (2006) The importance of Corporate brand personality traits to a successful 21st Century business. Journal of Brand Management, Vol 14 issue1, p74-81



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were conducted based on the recent developments that would keep a company's relative position in the industry such as corporate culture and corporate citizenship. In recent survey and studies firms would not only succeed based on their products and services and offer but would also depend on its corporate brand personality. There researchers explained corporate brand personality as a form of brand personality specific to a corporate brand. Keller²⁸ defined brand personality as personality that is understood as the human characteristics or traits that can be attributed to a brand. Omar and Williams²⁹ conducted a joint research in managing and maintaining corporate reputation and brand identity. According to Omar and Williams³⁰ firms should manage their corporate reputation in relation to trustworthiness and credibility, which are depends on the past achievement of the firm. Corporate reputation has been salient in modern management. From a customer's perspective, a healthy reputation may act as a risk suppressor. It is accepted that corporate reputation provides firms with competitive advantages. Such reputations can be felt by the firm if the firm distinguishes itself from competitors in many situations such as producing higher quality products to customers, attract more investors, keep up with a coherent and consistent image to the public, produce and distribute a unique offering to its consumers. Alongside these qualities the organization should create a medium for communication such as using a public relation medium to disseminate vital information to its stake holders, involve the community as a concern to the growth of the firm. Spears et al³¹ conducted a research based on the assessment of corporate associations using the Unique Corporate

²⁸ Keller, K. L. (2003) "Strategic brand management" 2nd edn, Prentice Hall, Upper Saddle River, NJ.

²⁹ Omar, M; William, Jr. R.L. (2006) Managing and maintaining corporate reputation and brand identity: Haier Group Logo. Journal of Brand Management, Vol 13 Issue 4, p268-275

³⁰ Omar, M; William, Jr. R.L. (2006) Managing and maintaining corporate reputation and brand identity: Haier Group Logo. Journal of Brand Management, Vol 13 Issue 4, p268-275

³¹ Spears, N; Brown, T.J; Dacin, P.A. (2006) Assessing the corporate brand: The unique Corporate Association Valence (UCAV) approach. Journal of Brand Management, Vol 14 Issue 1, 15p



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Association Valence (UCAV) as a measure. Research has shown that each stakeholder group affects corporate performance through their conception and responses about the way things are done in the corporation. Gylling and Lindberg³² conducted an investigation to show the difference between a corporate brand and a customer brand. Corporate branding has to do with many stakeholders interacting with the employees of the company. International companies have increased their investment in corporate and brand identities in order to have a positive image and reputation. Familiar corporate transactions could be globalisation, mergers and acquisitions, deregulation. The focus of the branding effort shifts from the product to the corporation. Product and corporation are related in that corporate brands add economic value to the variety of products and services offered by the company. However, the broader scope of the corporate brand facilitates brand thinking considerably beyond the product and its relationship with the consumer or customer. Another contrast between product and corporate branding is a difference in who the brand relates to in terms of both attraction and support. While product brands mainly target consumers or customers, corporate brands also contribute to the images formed and held by organizational and community members, investors, partners, suppliers and other stakeholders and privatization have prompted the need for corporate identities and images. Corporate branding differs from product branding in several aspects.

2.5 BRAND VALUATION

Ranga and Robert³³ conducted a research in the future of the brand management structure of fast moving consumer goods in New Zealand. Ranga and Robert³⁴ chose

³² Gylling, C; Lindberg-Repo, K (2006) Investigating the links between a corporate brand and a customer brand. Journal of Brand Management, Vol. 13 Issue 4, p257-267

³³ Ranga, C; Robert, H. (2007) Future of the brand management structure in FMCG. Journal of Brand Management, Vol 14 Issue 3, p232-239

³⁴ Ranga, C; Robert, H. (2007) Future of the brand management structure in FMCG. Journal of Brand Management, Vol 14 Issue 3, p232-239



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New Zealand because it has one of the highest levels of retail concentration in the developed world. Investigations were carried out in the current status and future of brand management and category management within a single major category from two major perspectives, the manufacturer on one hand and the retailer (supermarket chain) on the other. Retailers, especially those trading in the supermarket sector have been seen as a powerful force in the fast moving consumer goods (FMCG). Sjödín³⁵ conducted a research in the financial assessment of brand extensions. Sjödín³⁶ investigated themes that integrates considerations for theoretically informed valuation of brand extensions into a unified framework, and discusses the ideal role of financial assessment in organisational decision making on brand extension. Extending brand is a very important decision making process in a firm's marketing strategy because it can sustain and develop the capacity to meet consumer desires. It can help brands stay relevant and create new business. According to Sjödín³⁷ introducing new products is both risky and expensive especially without the complement of an established brand. Many firms have considered brand extension as a crucial part of their marketing strategies of which it can facilitate the sustenance and development to meet customers demand. Also the initiative to use an already established brand can motivate consumer interest for the brand extension. Sjödín³⁸ tried to link financial and marketing evaluation on the revenue and cost of capital using the share holders' value creation approach. Generally a brand extension can be said to create shareholder value if it creates a future cash flow. This requires the product introduced through brand extension to generate sales in excess of its costs, including the cost of capital. The surplus cash in coming years is discounted to reflect

³⁵ Sjödín, H. (2006) Financial assessment of brand extensions. *Journal of Brand Management*, Vol 14 Issue 3, p223-231

³⁶ Sjödín, H. (2006) Financial assessment of brand extensions. *Journal of Brand Management*, Vol 14 Issue 3, p223-231

³⁷ Sjödín, H. (2006) Financial assessment of brand extensions. *Journal of Brand Management*, Vol 14 Issue 3, p223-231

³⁸ Sjödín, H. (2006) Financial assessment of brand extensions. *Journal of Brand Management*, Vol 14 Issue 3, p223-231



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that money today is worth more than money in the future. Bass³⁹ conducted an empirical research on branding extensions- stretching to communicate. According to Bass⁴⁰ analysis conducted from OC&C in 1990 brand extensions scored better than new brands on trial rate, conversion rate and loyalty rate. Brand managers are usually ambitious to develop short term targets towards range extension such as new flavours, new sizes, new designs. The cost of developing increased competencies goes along with associated risks that can frustrate the brand such as asymmetry, cost, failure and confusion. Brand extension may result in loyal consumer feeling that their chosen brand has changed and lost its core values. If the extension overlaps the parent brand too closely, the parent brand loses its value and its strategic position is weakened. Desmet et al⁴¹ conducted a research on the end of voodoo brand management. It is factual that brands constitute a very significant portion of the value of many profitable companies. The research was done using the dynamic brand value management (DBVM) approach, a holistic and fact based- approach to brand management studies which consist of four stages. The first stage consist of identifying and quantifying the resources influencing brand value that could be tangible, for example different distribution outlets of a brand and also intangible value, such as the knowledge and strategies applied by the marketing function. The second stage consist of understanding and how mapping there resources interact with each other. The quantity of brand stocks that can be stored in a store is controlled by the management and experience of the sales force and the number of customers that are willing to consume the products. The third stage is to build a business dynamics computer model that determines the main resources involved. This model uses market information and interview results to analyze there links. The fourth stage deals with the

³⁹ Bass, A. (2004) licensed extensions-stretching to communicate. Journal of Brand Management, Vol 12 Issue 1, p31-38

⁴⁰ Bass, A. (2004) licensed extensions-stretching to communicate. Journal of Brand Management, Vol 12 Issue 1, p31-38

⁴¹ Desmet, D.; Finskud, L.; Glucksman, M.; Marshall, N. H.; Reyner, M. J.; Warren, K. (1998) The end of voodoo brand management? McKinsey Quarterly, Issue 2, p106-117



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use of the model to carry out simulations. This model explains the short and long run effects of earnings from brand strategies. This is as a result of management assessment. Whan et al⁴² conducted a marketing research in strategic brand concept-image management. An activity such as communicating brand image to a target segment is a major marketing activity and a properly communicated brand image would facilitate a brand's position and protect the brand from competitors. Whan et al⁴³ also analysed that the brand image is seen to be the understanding consumers derive from the total of brand-related activities involved in the firm. The research goes deeper into seeking long term framework for managing the image over time. The management of the brand image over time requires communicating and coordinating solutions with sales activities. More over the brand image can be managed using market driven forces that provide for consumer needs, and competitors rivalry information in the short term. Kalpesh and Keller⁴⁴ conducted a research on the effects of ingredient branding strategies on host brand extendibility. From Kalpesh and Keller⁴⁵ analysis marketers have developed interest in ingredients branding through the linking of a number of firms who have accepted to establish brand agreements via their products and other vital aspects of their marketing operations. From Kalpesh and Keller⁴⁶ research analysis ingredient branding facilitates motivating effects to consumers about the complimentary effects of two quality brands in one. Moore et al⁴⁷ carried out a research and investigation on passing the torch:

⁴² Whan, P.C.; Jaworski, B. J.; MacInnis, D. J. (1986) Strategic Brand Concept-Image Management. *Journal of Marketing*, Vol. 50 Issue 4, p135-145

⁴³ Whan, P.C.; Jaworski, B. J.; MacInnis, D. J. (1986) Strategic Brand Concept-Image Management. *Journal of Marketing*, Vol. 50 Issue 4, p135-145

⁴⁴ Kalpesh, K.; Keller, K. L. (2002) The Effects of Ingredient Branding Strategies on Host Brand Extendibility. *Journal of Marketing*, Vol. 66 Issue 1, p73-93, 21p

⁴⁵ Kalpesh, K.; Keller, K. L. (2002) The Effects of Ingredient Branding Strategies on Host Brand Extendibility. *Journal of Marketing*, Vol. 66 Issue 1, p73-93, 21p

⁴⁶ Kalpesh, K.; Keller, K. L. (2002) The Effects of Ingredient Branding Strategies on Host Brand Extendibility. *Journal of Marketing*, Vol. 66 Issue 1, p73-93, 21p

⁴⁷ Moore, E. S.; Wilkie, W. L.; Lutz, R. J. (2002) Passing the Torch: Intergenerational Influences as a Source of Brand Equity. *Journal of Marketing*, Vol. 66 Issue 2, p17-37



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intergenerational influences as a source of brand equity. Many firms realize and profit from brand equity values with respect to growth and profit as a result of increased customer loyalty levels. Studies have not been carried out to find the extension of loyalties from one generation to the other as an added value and benefit of a brand. Lemon and Nowlis⁴⁸ carried out a research survey to investigate the developing synergies between promotions and brands in different price-quality tiers. The objective was to find out the link between the brands and the types of promotions that the brands yield. Effective management of a brand can be implemented using promotion as a strategy. Specific promotions should be used for different combinations and to brand a product. Promotion and product mix can facilitate the synergies and competitive advantage of a brand. Three promotional strategies were analysed that can be used to harmonize the synergies of brand choice. These promotional strategies identified were advertising, displays and price discounts. A decision based on consumer suggestions of two types of brands, high-tier brands and low tier brands to come out with comparison. Certain promotional strategies motivate consumers to make direct comparisons between two or more branded products. The research was analysed that high-tier brands will benefit more than low-tier brands from price promotions, displays, or feature advertising when these promotional tools are done separately. Veloutsou et al⁴⁹ conducted a research analysis to find out if the determinants of bank loyalty brand are specific and that research study shows that retail banking was considered to yield profit as a result of increased customer retention. Veloutsou et al⁵⁰ defined customer loyalty is the vital influence that promotes retention and profitability to retail banks. Analysis of the research shows that loyalty could be seen as cognitive, affective and behavioural. These three forms of loyalty as

⁴⁸ Lemon, K. N.; Nowlis, S. M. (2002) Developing Synergies Between Promotions and Brands in Different Price-Quality Tiers. *Journal of Marketing Research (JMR)*, Vol. 39 Issue 2, p171-185

⁴⁹ Veloutsou, C.; Daskou, S.; Daskou, A. (2004) Are the determinants of bank loyalty brand specific? *Journal of Financial Services Marketing*, Vol. 9 Issue 2, p113-125,

⁵⁰ Veloutsou, C.; Daskou, S.; Daskou, A. (2004) Are the determinants of bank loyalty brand specific? *Journal of Financial Services Marketing*, Vol. 9 Issue 2, p113-125,



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“cognitive loyalty is the intention to express repeated behaviour in the future, affective loyalty is the attitude to supplying firms, while behavioural loyalty is the actual repeat behaviour exhibited by customers” (Veloutso et al)⁵¹. Some banks have devised an extra means and strategy to satisfy their customers thus increasing their customer loyalty. Some factors such as the level of customer satisfaction, perceived service quality and brand image are influences that develop a loyal customer base. Moreover further analysis was that the perceived service quality motivates the consumer’s awareness to buy a specific brand of products and brands provided by a given organisation. Other researches suggest that perceived quality influences consumer behaviour and intention. Evaluative judgements of service quality could significantly influence service loyalty and bank loyalty. Court et al⁵² did a research on branding leverage. The research was focused on the returns and differences of more and less leveraged stronger brands. Three basic factors influence the economic returns of superior brand image. The first factor was to leverage a brand so as to increase brand management support costs. The second factor deals with the horizontal integration of separate industries resulting to new market entrants and opportunities. The third factor is customer relationship management that is influenced by loyalty, quality of products and service. Kirmani et al⁵³ conducted a research on the ownership effect in consumer responses to brand line stretches. The research was extended on parent brand image and branding strategy. Kirmani et al⁵⁴ explained that researchers have seen the essence of line extension to be similar to the parent brand because the extension behaviour has a high perceived suitability. Calkins et

⁵¹ Veloutso, C.; Daskou, S.; Daskou, A. (2004) Are the determinants of bank loyalty brand specific? *Journal of Financial Services Marketing*, Vol. 9 Issue 2, p113-125,

⁵² Court, D. C.; Leiter, M. G.; Loch, M A. (1999) BRAND LEVERAGE. *McKinsey Quarterly*, Issue 2, p100-110

⁵³ Kirmani, A.; Sood, S.; Bridges, S. (1999) The Ownership Effect in Consumer Responses to Brand Line Stretches. *Journal of Marketing*, Vol. 63 Issue 1, p88-101

⁵⁴ Kirmani, A.; Sood, S.; Bridges, S. (1999) The Ownership Effect in Consumer Responses to Brand Line Stretches. *Journal of Marketing*, Vol. 63 Issue 1, p88-101



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al⁵⁵ conducted a research on the usage of return on investment and analysed that return on investment (ROI) enables financial measures to evaluate marketing initiatives with the same approach used in evaluating capital expenditures and acquisitions. The ROI calculation will be used as a method to deduce the brand equity value for Citibank N.A in the consolidated financial statements for the year ended 2006 and 2007.

⁵⁵ Calkins, T.; Derek, D.; Rooney, J. (2008) Don't Overemphasize Returns on Investment as a single Measure of Success. Advertising Age, Vol. 79, Issue 5



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CHAPTER THREE

METHODOLOGY

3.1 DATA COLLECTION

The process of data collection requires the researcher to choose what methods to collect his or her data. Yin⁵⁶ states that there are two ways of collecting data, the primary and secondary sources. Primary data are usually collected by the researcher for a particular purpose through interviews, questionnaire. Secondary data are usually prepared information that the researcher collects to support his research findings, secondary data could comprise of text books, articles in journals, magazines, annual reports.

3.2 RESEARCH APPROACH

In order to answer the research question and achieve the research objective established for this research, a structured research method was required. In this research a qualitative research approach was applied to suit the content of the research. A qualitative research approach was used, as it provided a valuable means to collect and capture the main theme needed to give this research a substantial position in responding to the research question (Strauss and Corbin)⁵⁷. Taylor and Renner⁵⁸ conducted a research on analyzing qualitative data in program development and evaluation. The research states that

⁵⁶ Yin, R.K (1994) Case Study Research-Design and Methods. Thousand Oaks: SAGE publications.

⁵⁷ Strauss, A. & Corbin, J. (1990). Basics of Qualitative Research. Newbury Park: Sage.

⁵⁸ Taylor, E.; Renner .E. (2003) Analyzing Qualitative Data. Program Development and Evaluation, University of Wisconsin-Extension.



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qualitative data consist of words and observations not numbers. As with all data analysis and interpretation, it is necessary to bring order and understanding. This requires creativity, discipline and a systematic approach of which there is no single or best way. A telephone interview was conducted to give a qualitative view of this research. The empirical study was conducted using telephone interview to the deputy Marketing Manager of Citibank N.A- Douala, Before the telephone interview was conducted questions were prepared and sent to the corporate banking manager and the deputy marketing manager of Citibank, Douala- Cameroon by e-mail but only the deputy marketing manager responded and proposed an appointment day and time to be effected by a telephone interview. The interview process took 15 minutes even though the interview was scheduled for 20 minutes. I recorded the interview, even though the record quality was not good I also wrote the response as the conversation was going on to act as a backup should in case the quality of the interview was poor. The deputy marketing manager of Citibank, Douala-Cameroon was a suitable interviewee for this study because as a senior staff of the marketing department in the bank, he is conversant with marketing responsibilities to develop and execute marketing programs that increase brand identity and awareness for the bank. Below are there questions and response from the telephone interview.

3.3 LIMITATIONS OF THIS STUDY APPROACH

The increasing popularity of the telephone interview as a research method may be a reflection of broader use and acceptability of telecommunications support in research findings.

3.4 ADVANTAGES OF CONDUCTING AN EMPIRICAL RESEARCH USING TELEPHONE INTERVIEW

1. Phone interviews are relatively inexpensive
2. Phone interviews can have a shorter data collection period than face-to-face interviews
3. Phone interviews may have a better response rate than mail surveys



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3.5 DISADVANTAGES OF CONDUCTING AN EMPIRICAL RESEARCH USING TELEPHONE INTERVIEW

1. Phone interviews can be quite tiring, so they are often shorter than face-to-face interviews.
2. Phone interviews can be difficult if the interviewer or interviewee has a strong accent.
3. Phone interviews are not as good as face-to-face interviews when you are dealing with complex issues
4. Phone interviews are often conducted at times that are convenient to the participant, but not for the interviewer
5. Phone interviews at a person's office or home can involve many potential distractions like colleagues stopping by, calls on other lines, background noise.

Some of the limitations I eradicated using this empirical finding to conduct the research was time spent during the conversation, cost of telephone, distractions, strong accent, because:

- I am of the same nationality with the deputy marketing manager of Citibank, Douala-Cameroon
- We speak the same language with the same accent
- The appointment time was arranged two weeks before the interview was conducted to avoid distractions and disturbance and also to allow the interviewee to prepare for the questions
- The time spent for the interview was not much, thus not much money was spent on telephone cost.

3.6 VALIDITY AND RELIABILITY OF THE RESEARCH



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The concept of validity in a research is considered in terms of explanatory strength. Validity is an indication of how clear one's research is. It is often applied to both the design and the methods of one's research. Validity in data collection conforms to findings that truly represent the thesis problem. Arbnor and Bjerke⁵⁹ defined data validation 'as the process of determining, to the largest possible extent, if survey, interview or observation were conducted correctly and are free of fraud and bias'. Since the research relies on information from respondent, basic English grammar was used to avoid misinterpretation of the questions asked to the correspondent. The telephone interview was also designed to be simple and short to enable the respondent whom sometimes may be bored if the questions are not explicit enough or even lengthy. The respondent was briefed on the research objective two weeks before the telephone interview was conducted thus ensuring a valid and reliable response.

⁵⁹ Arbnor, I.: Bjerke, B. (1997) Methodology for Creating Business Knowledge, Sage Publications, Inc; Thousand Oaks. 2nd edition



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CHAPTER FOUR

PRESENTATION OF EMPIRICAL FINDINGS

QUESTIONS AND RESPONSE FROM CITIBANK’S DEPUTY MARKETING
MANAGER- DOUALA-CAMEROON.

QUESTION	RESPONSE
1. What are the various brands found in Citibank N.A. Cameroon?	There common brands that can be identified in Citibank N.A. Cameroon are Citi Cards, CitiFinancial, CitiMortgage, CitiInsurance, CitiPrivate Bank, CitiCapital, ATMs, Mastercard Paypass, Citivisa card
2. What are the special qualities of service and banking packages rendered by Citibank Cameroon?	There are different banking services offered at Citibank- Cameroon. Citibank offers a wide range of checking, savings, CD and retirement products. Citibank offers banking services such checking accounts, each with its own unique benefits and balance requirements, savings accounts, certificates of deposit (CD) which offers a guaranteed and highly competitive interest rate, IRAs (Individual Retirement Accounts) and Rollovers (A Rollover IRA is an IRA that is used to hold assets that have been distributed from an employer's retirement plan, such as a 401(k) or Profit Sharing Plan), health savings account, and retirement products with other services such as online banking, convenient account access
What is your brand awareness compared to competitors?	We built a new primary school at Ndobo village in February 2007, increasing our brand awareness to the public and



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	meeting our sustainability goal for the year. Our brand awareness involves high quality services like the Individual Retirement Accounts (IRA) and Rollovers. This service is not common to other commercial banks in Cameroon because most commercial bank customers contribute to the national social insurance fund which is compulsory to employees. This discourages other commercial banks to operate in this service
How does Citibank create value for its brand?	We create value for our brand by increasing our customer brand awareness and offering special packages to our customers such as ATM cards; Citi Cards, Citivisa card, Certificate of Deposits, all of which facilitates cash transactions without visiting the teller
How does Citibank measure its customer lifetime Value?	Well we measure our customer lifetime value by considering the Net Present Value (NPV) of future income expected over our customer's foreseeable purchases
Citibank is said to practice relationship equity in Cameroon. What are some of your secrets used in this domain?	Our customers are our lifeblood and at times we term them our assets. We participate in facilitating and sponsoring some local community projects such as tree planting in the local environment in which we operate, facilitate the construction of pipe borne water in nearby villages. We sponsor inter-quarter football competition every June- July each year because we know Cameroon is a football loving nation
It is known in theory and practice that there are many ways of assessing and evaluating brand equity. What is the method applied by Citibank to recognize and ascertain the value of its brand equity?	Citibank adopts the market capitalization less tangible assets method in recognizing and evaluating its brand equity since brand itself is an asset we feel it is appropriate to apply market capitalization less tangible method to ascertain our brand equity''.
Is the recognition process of brand equity recorded locally or is it the consolidated information that is done at the headquarters in New York?	The recognition process is done locally and also consolidated at the headquarters. It is done locally because each Citigroup operates so as to suit the demands of its local customers
Citibank is said to practice target marketing. How has Citibank N.A. applied the same	Citibank has a banking practice of rendering banking services



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<p>practice in the banking industry in Cameroon?</p>	<p>tailored to the needs and wants of its local customer groups. Our target marketing in Cameroon involves local corporations, financial institutions, utilities. Citibank N.A. Cameroon offers banking services such checking accounts, each with its own unique benefits and balance requirements, savings accounts, certificates of deposit (CD) which offers a guaranteed and highly competitive interest rate</p>
<p>In a single statement, what is Citibank's brand promise?</p>	<p>I think I would say Citibank's brand promise is to portray a sound and quality brand and to serve our customers with loyalty and respect</p>



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CHAPTER FIVE

ANALYSIS/REFLECTION

In this section the major theoretical and empirical concepts of brand equity recognition and awareness are applied to the case Citibank N.A Cameroon subsidiary. The main problem is how to measure the level of Citibank's brand equity from its brand awareness? Brands are built by creating a strong set of brand values, and positioning the brand by creating a favourable perception in the minds of the target group. Succeeding to create brand awareness to a targeted group of customers is the best means of adding value to commercial bank's brand equity thus increasing good customer relationship management and improved profitability (Saunders et al)⁶⁰.

Based on my empirical findings I realised that Citibank in Cameroon has a strategy to develop its brand awareness by applying corporate social responsibility measures such as organising inter-quarter football competition every June- July each year because they know Cameroon is a football loving nation. This sporting activity sells the brand image and increases its brand reputation in Cameroon. They also assist in tree planting in the local communities where they have branch offices. This two supporting activities has led to a great recognition of the brand 'Citi' in Cameroon and thus increased in value and brand awareness. In my personal opinion I see these aspects creating awareness to enhance the recognition and improvement of Citibank's operations in Cameroon.

5.1. BRAND VALUATION

⁶⁰ Saunders, M.; Thornhil, L. (2003) Research Methods for Business Students 3rd edition. Harlow: Prentice Hall



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From the telephone interview conducted to the deputy marketing manager of Citibank N.A. in Cameroon, it shows that there are many branded products in Citibank that are profitable in its operations. Examples include ATM cards; Citi Cards, Citivisa card, Certificate of Deposits. This increases the value of the brands. Noble⁶¹ a member of the British Brands Group investigated the commercial perspectives that differentiate a brand from a trade mark. In legal terms brands are similar to trade marks but in commercial perspective there is a significant difference. Many people working in organizations understand brands differently. Noble⁶² sees brands as what the consumer perceives in his or her mind. This perception is built over time and also as a result of experience that an individual has with a product or service and also other opinions that can influence a consumer's perception on a particular brand can be advertising, word of mouth, press comments.

5.2 BRAND EXTENSION

Citibank is applying the knowledge of brand extension to succeed in its diversified markets. The parent brand name Citibank is advertised on all its products more especially on its different ATM and internet cards. All these different Visa and master cards have the ads Citibank as the parent brand to support its brand extension. Taylor and Bearden⁶³ explored the effects of information about ad spending on brand extension evaluations over different levels of similarity. Taylor and Bearden⁶⁴ concentrated on the effects of perceived ad spending on perceived quality of brand extensions and on purchase intention during their experiment. According to Taylor and Bearden⁶⁵ new brand extension should

⁶¹ Noble, J. (2006) Branding: From a commercial perspective. Journal of Brand Management, Vol 13 Issue 3, p206-214

⁶² Noble, J. (2006) Branding: From a commercial perspective. Journal of Brand Management, Vol 13 Issue 3, p206-214

⁶³ Taylor, V.A; Bearden, W. O. (2003) Ad spending on brand extensions: Does similarity matter? Journal of Brand Management, Vol 11 Issue 1, p63

⁶⁴ Taylor, V.A; Bearden, W. O. (2003) Ad spending on brand extensions: Does similarity matter? Journal of Brand Management, Vol 11 Issue 1, p63

⁶⁵ Taylor, V.A; Bearden, W. O. (2003) Ad spending on brand extensions: Does similarity matter? Journal of Brand Management, Vol 11 Issue 1, p63



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be accompanied with large ad campaigns so as to leverage parent brand equity. Usually when a new product is introduced in the market, consumers are always uncertain about the quality but if the product is lined to brand (brand extension) then most probable, consumers would have a high probability of assessing the quality of the product since consumers are always risk averse especially for new products in the market.

5.3 *BRAND ATTITUDE AND PERSONALITY*

The deputy marketing manager makes it known that Citibank has developed a strong brand attitude by keeping necessary communication objective reflecting the link between the brand and its benefit. Keller and Richey⁶⁶ together carried out a research on the importance of corporate brand personality traits to a successful 21st century business. In their research, investigations were conducted based on the recent developments that would keep a company's relative position in the industry such as corporate culture and corporate citizenship. In recent survey and studies firms would not only succeed based on their products and services and offer but would also depend on its corporate brand personality. Keller and Richey⁶⁷ explained corporate brand personality as a form of brand personality specific to a corporate brand. Keller⁶⁸ defined brand personality as personality that is understood as the human characteristics or traits that can be attributed to a brand. Omar and Williams⁶⁹ conducted a join research in managing and maintaining corporate reputation and brand identity. According to Omar and Williams⁷⁰ firms should

⁶⁶ Taylor, V.A.; Bearden, W. O. (2003) Ad spending on brand extensions: Does similarity matter? *Journal of Brand Management*, Vol 11 Issue 1, p63

⁶⁷ Kevin, L; Richey K. (2006) The importance of Corporate brand personality traits to a successful 21st Century business. *Journal of Brand Management*, Vol 14 issue1, p74-81

⁶⁸ Omar, M; William, Jr. R.L. (2006) Managing and maintaining corporate reputation and brand identity: Haier Group Logo. *Journal of Brand Management*, Vol 13 Issue 4, p268-275

⁶⁹ Omar, M; William, Jr. R.L. (2006) Managing and maintaining corporate reputation and brand identity: Haier Group Logo. *Journal of Brand Management*, Vol 13 Issue 4, p268-275

⁷⁰ Omar, M; William, Jr. R.L. (2006) Managing and maintaining corporate reputation and brand identity: Haier Group Logo. *Journal of Brand Management*, Vol 13 Issue 4, p268-275



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manage their corporate reputation in relation to trustworthiness and credibility, which depends on the past achievement of the firm. Corporate reputation has been salient in modern management. From a customer's perspective, a healthy reputation may act as a risk suppressor. It is accepted that corporate reputation provides firms with competitive advantages. Such reputations can be felt by the firm if the firm distinguishes itself from competitors in many situations such as producing higher quality products to customers, attract more investors, keep up with a coherent and consistent image to the public, produce and distribute a unique offering to its consumers. Alongside these qualities the organization should create a medium for communication such as using a public relation medium to disseminate vital information to its stake holders, involve the community as a concern to the growth of the firm.

5.4 *BRAND AWARENESS*

According to the deputy marketing manager of Citibank N.A- Cameroon, Citibank brand awareness involves high quality services like the Individual Retirement Accounts (IRA) and Rollovers. This service is not common to other commercial banks because most commercial bank customers contribute to the national social insurance fund which is compulsory to employees. This discourages other commercial banks to operate in this service. Lemon and Nowlis⁷¹ carried out a research survey to investigate the developing synergies between promotions and brands in different price-quality tiers. Lemon and Nowlis⁷² were interested to find out the link between the brands and the types of promotions that the brands yield. Effective management of a brand can be implemented using promotion as a strategy. Specific promotions should be used for different combinations and to brand a product. Promotion and product mix can facilitate the

⁷¹ Lemon, K. N.; Nowlis, S. M. (2002) Developing Synergies Between Promotions and Brands in Different Price-Quality Tiers. Journal of Marketing Research (JMR), Vol. 39 Issue 2, p171-185

⁷² Lemon, K. N.; Nowlis, S. M. (2002) Developing Synergies Between Promotions and Brands in Different Price-Quality Tiers. Journal of Marketing Research (JMR), Vol. 39 Issue 2, p171-185



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synergies and competitive advantage of a brand. Lemon and Nowlis⁷³ went further to sought out three promotional strategies that can be used to harmonize the synergies of brand choice. There promotional strategies identified were advertising, displays and price discounts. A decision based on consumer suggestions of two types of brands, high-tier brands and low tier brands to come out with comparison. Certain promotional strategies motivate consumers to make direct comparisons between two or more branded products. Lemon and Nowlis⁷⁴ analysed that high-tier brands will benefit more than low-tier brands from price promotions, displays, or feature advertising when these promotional tools are done separately. Veloutso et al⁷⁵ conducted a research analysis to find out if the determinants of bank loyalty brand are specific. In this research retail banking was considered to yield profit as a result of increased customer retention. Brand awareness can be measured through brand recognition. Veloutso et al⁷⁶ analysed that customer loyalty is the vital influence that promotes retention and profitability to retail banks. Veloutso et al⁷⁷ claim that loyalty could be seen as cognitive, affective and behavioural. Veloutso et al⁷⁸ defined these three forms of loyalty as ``cognitive loyalty is the intention to express repeated behaviour in the future, affective loyalty is the attitude to supplying firms, while behavioural loyalty is the actual repeat behaviour exhibited by customers``. Some banks have devised an extra means and strategy to satisfy their customers thus increasing their customer loyalty. Some factors such as the level of customer satisfaction,

⁷³ Lemon, K. N.; Nowlis, S. M. (2002) Developing Synergies Between Promotions and Brands in Different Price-Quality Tiers. *Journal of Marketing Research (JMR)*, Vol. 39 Issue 2, p171-185

⁷⁴ Veloutso, C.; Daskou, S.; Daskou, A. (2004) Are the determinants of bank loyalty brand specific? *Journal of Financial Services Marketing*, Vol. 9 Issue 2, p113-125

⁷⁵ Veloutso, C.; Daskou, S.; Daskou, A. (2004) Are the determinants of bank loyalty brand specific? *Journal of Financial Services Marketing*, Vol. 9 Issue 2, p113-125

⁷⁶ Veloutso, C.; Daskou, S.; Daskou, A. (2004) Are the determinants of bank loyalty brand specific? *Journal of Financial Services Marketing*, Vol. 9 Issue 2, p113-125

⁷⁷ Veloutso, C.; Daskou, S.; Daskou, A. (2004) Are the determinants of bank loyalty brand specific? *Journal of Financial Services Marketing*, Vol. 9 Issue 2, p113-125

⁷⁸ Veloutso, C.; Daskou, S.; Daskou, A. (2004) Are the determinants of bank loyalty brand specific? *Journal of Financial Services Marketing*, Vol. 9 Issue 2, p113-125



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perceived service quality and brand image are influences that develop a loyal customer base. Moreover the research analyses show that the perceived service quality motivates the consumer's awareness to buy a specific brand of products and brands provided by a given organisation.

CONCLUSION/ RECCOMENDATION

Awareness (aided, unaided), contributes to the recognition of brand equity. Twedt investigated the awareness-attitude of brands towards marketing and found out that in order to determine the degree of consumer awareness related to a specific brand and consumer attitude, an effective brand strategy has to be planned⁷⁹. In the empirical part of the thesis brand recognition and awareness can be facilitated by Citibank-Cameroon subsidiary being participative in its social corporate responsibility plan to develop the community by planting trees and organizing football competition every summer holidays. This brand strategy has been used for several years to keep a positive brand image of the bank. Just as Noble⁸⁰ analysed that other opinions that can influence a consumer's perception on a particular brand can be advertising, word of mouth, press comments. Further, research has been done on the description of brands comparing it to the way bird would build its nest. According to Omar and Williams⁸¹ firms should manage their corporate reputation in relation to trustworthiness and credibility, which are depends on the past achievement of the firm. Corporate reputation has been salient in modern management. From a customer's perspective, a healthy reputation may act as a risk suppressor. It is accepted that corporate reputation provides firms with competitive advantages. Such reputations can be felt by the firm if the firm distinguishes itself from competitors in many situations such as producing higher quality products to customers,

⁷⁹ Twedt, D.W. (2000) How Does Brand Awareness-Attitude Affects Marketing Strategy? Journal of Marketing , Vol 31, pp64-66

⁸⁰ Noble, J. (2006) Branding: From a commercial perspective. Journal of Brand Management, Vol 13 Issue 3, p206-214

⁸¹ Omar, M; William, Jr. R.L. (2006) Managing and maintaining corporate reputation and brand identity: Haier Group Logo. Journal of Brand Management, Vol 13 Issue 4, p268-275



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attract more investors, keep up with a coherent and consistent image to the public, produce and distribute a unique offering to its consumers. Alongside these qualities the organization should create a medium for communication such as using a public relation medium to disseminate vital information to its stake holders, involve the community as a concern to the growth of the firm. Spears et al⁸² conducted a research based on the assessment of corporate associations using the Unique Corporate Association Valence (UCAV) as a measure. Research has shown that each stakeholder group affects corporate performance through their conception and responses about the way things are done in the corporation. Gylling and Lindberg⁸³ conducted an investigation to show the difference between a corporate brand and a customer brand. Corporate branding has to do with many stakeholders interacting with the employees of the company. International companies have increased their investment in corporate and brand identities in order to have a positive image and reputation. Familiar corporate transactions could be globalisation, mergers and acquisitions, deregulation. The focus of the branding effort shifts from the product to the corporation. Product and corporation are related in that corporate brands add economic value to the variety of products and services offered by the company. However, the broader scope of the corporate brand facilitates brand thinking considerably beyond the product and its relationship with the consumer or customer. Another contrast between product and corporate branding is a difference in who the brand relates to in terms of both attraction and support. While product brands mainly target consumers or customers, corporate brands also contribute to the images formed and held by organizational and community members, investors, partners, suppliers and other stakeholders and privatization have prompted the need for corporate identities and images. The deputy manager of Citi bank Cameroon emphasized that the

⁸² Spears, N; Brown, T.J; Dacin, P.A. (2006) Assessing the corporate brand: The unique Corporate Association Valence (UCAV) approach. *Journal of Brand Management*, Vol 14 Issue 1, 15p

⁸³ Gylling, C; Lindberg-Repo, K (2006) Investigating the links between a corporate brand and a customer brand. *Journal of Brand Management*, Vol. 13 Issue 4, p257-267



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value of the bank's brand is created by increasing its customer brand awareness and offering special packages to its customers, such as ATM cards, Citi Cards, Citivisa card, Certificate of Deposits.

In this research I conducted a telephone interview to give a qualitative approach of the research. The research was limited just to one level of measuring brand equity, which is the consumer level. I therefore recommend more findings to be carried on the other two levels of measuring brand equity (company and product levels).



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