

Branding Strategies and Marketing Performance of Money Deposit Banks in Rivers State of Nigeria

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Abstract

This present study seeks to extend the existing literature by investigating the relationships between branding strategies) and marketing performance of money deposit banks in Rivers State of Nigeria. The study adopted the positivist ontology, employed the survey design due to its descriptive nature and embraced the correlational research to determine the extent of the association between branding strategies and marketing performance. The study chose the questionnaire method as a source of data collection in a non-contrived setting. The study population was 22 money deposit banks registered with the central bank of Nigeria. Six (6) management staff was randomly selected from each of the 22 money deposit banks to arrive at the total number of 132 respondents. Six copies of questionnaire were hand delivered to the Branch Managers, Marketing Managers, Brand Managers. Customer Relation Managers, Sales Managers and Supervisor of the 22 banks covered in the study and this summed up to 132 reproduced distributed questionnaires. Of the 132 copies of questionnaire that were distributed to the respondents, 115 copies were returned, yielding a response rate of 95.8 percent. The remaining 5 copies produced and distributed were not returned and were unaccounted for. Additionally, of the 115 copies of the questionnaire returned, the usable copies numbered 100 leading to a response rate of 87%. Data was analyzed through the use of Regression analysis, Pearson's product moment correlation coefficient (PPMC) and partial correlation statistical techniques. This was executed primarily with the aid of computer using the statistical package for social science (SPSS) version 22.0. The study found that though, with different levels of statistical interactions and directions of relationship, attitude branding is most critical in its relationship with marketing performance. This is followed by brand/line extension which revealed a moderate, significant and positive relationship with marketing performance. The study therefore, concludes that there is a positive and significant relationship between branding strategies and marketing performance and recommends amongst others that management of money deposit banks should emphasis more on brand attitude to attract improved marketing performance.

Key Words: Branding strategies, Marketing Performance, Money deposit banks, Rivers State.

Paper Type: Research Paper

1. INTRODUCTION

In today's post-modern era, superior performance is a valuable force to advance a company's profit and sustainable growth. Marketing performance involves the judgment about a company's continuous existence in business with a designated product and service, considering her current situation and likely circumstances. The increased interest in measuring marketing performance is premised on the conviction that it is only a healthy and successful firm that can fulfill the value requirements of its stakeholders. Apparently, firms pursue different marketing performance objectives simultaneously; and to realize these objectives, they often set goals and monitor marketing performance incorporating branding strategies from reasonable standpoint.

Brand as a concept cleaves to manifold connotations. The brand is a name, sign, symbol, or design, or an amalgamation of them, projected for the goods and services of one trader or group of traders to make a distinction from other traders competitively (Keller 2005). Brands are increasingly considered to be the most important capital in numerous businesses. In course of delivering value to customers it is increasingly important for firms to brand their products, especially if they want to beat the cut-throat competition available in today's market. Environmental and competitive forces are key factors that necessitate continuous branding strategies. Competitive activities in the market shorten product lifecycle and reduces product market share because of strategy wear out.

Basically, branding is about creating a matchless position and distinguishing the corporation from its rivals. Brand is the guarantee of the bunch of features that a consumer buys. These attributes may be real or illusory, rational or emotional, tangible or invisible. It is a compilation of guarantees with reference to the brand's physical and emotional benefits to buyers. Keller (2005) identified some characteristics for a successful brand which is effectively positioned, and Managers use it as an occasion against the challenges and opportunities posed by environmental forces. Firms embrace branding because the core product has the capacity to attract sales after it had been copied by competitors, or faced major changes in the market

The current rate of branding helps existing products to be positioned. Managers use branding as an occasion against the challenges and opportunities posed by environmental forces. Firms embrace branding strategies because the core product has the capacity to attract sales after it had been copied by competitors, or faced major changes in the market, but there is a problem with this situation because there is no clear knowledge in other studies, about the influence of branding strategies on marketing performance, hence the need for the question: Why branding strategies?

Some studies have concentrated on determining the basic precursor variables in the direction of branding strategies. For instance, Marakarun and Panjakajornsak (2017) examined perceived quality, perceived risk and customer trust affecting customer loyalty of environmentally

friendly electronics, Saleem, Ghafar, Ibrahim, Yousuf and Ahmed (2015) investigated product perceived quality and purchase intention with consumer satisfaction. In these previous studies, the relationship between branding strategies and marketing performance is not sufficiently addressed, because there is no clear knowledge in these studies, about the relationship between branding strategies and marketing performance. This implies that, though, the concept of brand strategies has been extensively researched; there exist insufficient publications on the influence of branding strategies on marketing performance of money deposit banks in Rivers State of Nigeria.

Moreover, prior research on branding strategies and marketing performance do not provide adequate knowledge for managers in the Nigerian context on how branding strategies relates with a firm's marketing performance. This is because most of such studies are foreign and conducted using other measures of marketing performance. For instance, Marakarun and Panjakajornak (2017) and Saleem, Ghafar, Yousuf and Ahmed (2015) used customers trust and loyalty. Thus, these previous studies have left a gap on the linkage between branding strategies and marketing performance. Premised on the acknowledged research gap, this existing study explored the relationship between of branding strategies and marketing performance in money deposit banks in Rivers State of Nigeria. Above and beyond, the current study is expected to make academic and practical contributions to the existing branding literature and the practice of branding management in emergent countries such as Nigeria.

Statement of the Problem

It is certain that money deposit banks are playing important roles in the economy of every country, but some of the money deposit banks currently in business exhibit abysmal marketing performance due to lack of branding strategies. Besides, empirical research has given little emphasis on the nature of branding strategies and marketing performance, and how it relates to the banking sector. This has generated a lot of controversies and further research needs to be carried out on the nature of the influence of branding strategies on marketing performance.

Therefore, it is necessary to probe out different antecedents of branding strategies and their significance in enhancing marketing performance. Due to the importance of branding for the competitive advantage of different companies, this study explicitly investigates branding strategies and its association with marketing performance.

Thus, with the view of filling the knowledge gap that has been identified, the current study is targeted at examining the relationship between branding strategies and marketing performance of money deposit banks in Rivers State of Nigeria.

Purpose of the Study

The main aim of the study is to examine the relationship between branding strategies and marketing performance of money deposit banks in Rivers State of Nigeria. The specific objectives of the study are:

- 1) To determine the relationship between Brand/Line Extension and Marketing Performance
- 2) To examine the relationship between Attitude Branding and Marketing Performance
- 3) To examine the extent to which Organizational Culture moderates the relationship between Branding Strategies and Marketing Performance

Research Questions

The following research questions were raised to guide the study.

- 1) To what extent does Brand/Line Extension relates with Marketing Performance?
- 2) To what extent does Brand Attitude relates with the Marketing Performance?
- 3) To what extent does Organizational Culture moderate the relationship between Branding strategies and Marketing Performance?

2. LITERATURE REVIEW AND HYPOTHESES

Branding Strategies

Branding strategy refers to the ways that firms mix and match their brand's name on their products which it presents to the world (Aaker, 2004). Several authors have studied branding strategy and have identified some strategies with different taxonomy, listed below: Individual product branding and corporate branding, Branded house and house of brand, including 'endorsed brands' and 'sub brands, Endorsement branding strategy, strong endorsement, token endorser and linked name, No endorsement, weak endorsement, medium endorsement and strong endorsement (Aaker,1991; Armstrong *et al.*, 2007; Kotler, 2008).

Some branding strategies that respond to the market are structured along two axes: 1) the indicator of origin source effect reassurance, and 2) product differentiation, personalization and identification. These strategies consist of product brand, line brand, range brand, endorsing brand, source brand, umbrella brand, marker's mark, corporate endorsing brand, corporate source brand and corporate master brand, brand/line extension, brand attitude.

de branding. Most companies employ mixed strategies but this paper briefly characterizes two strategies: brand/extension strategy and attitude branding strategy and adopts them as the

dimensions of branding strategies. These constructs are, by definition, linked in memory to a brand, and have been researched conceptually and measured empirically.

Brand/Line Extension

The practice of using a well-known brand name to introduce a new product is called brand extension (Keller, 2008). In the words of Kushwaha (2012), brand extension is a state in which new products are launched in relation to a successful brand. Verma (2002) asserts that brand extension has to do with using an existing brand name to launch a product in a different category. Launching a new product is costly and the company has no guarantee for success, marketers use brand extension strategy to leverage their well-known brands by launching additional products under it as a way of reducing the risk of product failure (Matarid, 2014, Kotler, 2008, Keller, 2005).

A product is identified by its product line. A product line is a group of products that relates on the basis of their function, channel, customer group, and price range (Armstrong, *et al.*, 2007). Line extension is a ground-breaking company strategy that has to do with launching of new product items in a prearranged product class by means of an existing brand name (Armstrong *et al.*, 2007, Ferrell & Hartline, 2008). Line extension is an easier way of new product introduction because it powers the achievement of existing brand elements. Armstrong *et al.* (2007) assert that line extensions are new products to the firm, but they are in the same line with an old product.

Brand Attitude

Attitude could be defined as a lifelong wide-ranging appraisal of people, objects, advertisements, or concerns (Banyte, Jokšaitė & Virvilaite (2007). It is “an achievable, relatively permanent and at the same time purposeful, gradual, more or less intensive, and motivated consumers’ intention to react to a particular object” (Solomon, 2009:75). Based on these definitions, it could be inferred that attitude could be made toward a particular brand of an organization, which would then be called “brand attitude” and defined as “a consumers’ overall evaluation of a brand” (Martensen, 2007). This attitude could be positive or negative (Park, 2010), last for a long time and could be changed if people gain new experiences or reflections (Solomon, 2009).

Brand attributes symbolizes the essential features of the product while brand benefit represents the nominative judgment and significant of the product to the consumer.

Aaker (1991) informs that some brands can be associated with other attributes such as good service; competitors who aspire to compete with this attributes, can find it very difficult due to the proven trust and faith of the customer in the market.

Marketing Performance

The term performance according to some scholars is not uniform and the indiscriminate use of the terms has led to significant confusion in the basic concepts involved (Gao, 2010). This is based on the fact that some authors use productivity and performance interchangeably. Others suggest a number of criteria for evaluation (Mentzer, 1991). Establishing and accomplishing marketing goals is a basic function of marketing management as well as other functional elements of the firm. Generally, the only consensus that has been reached in the difficulty of defining performance is that performance is multi-dimensional in nature (Gao, 2010).

As a result, the number and variety of measures that are available has increased. While companies rarely suffer from having too few measures (Kaplan & Norton 1992), it has been suggested that marketing researchers should develop sets of measures that are small enough to be manageable but comprehensive enough to give an accurate evaluation of performance (Clark 1999). In the context of this study the requirement used for measuring marketing performance are customer commitment and repurchase intention. In order to promote clarity and precision of usage and to explain how the term 'marketing performance' is used throughout this study these concepts was subsume in marketing performance

Organizational Culture

The organizational culture strategy emanates from the recognition of propensity of customers to complain when they experience service failure. Gelbrich and Roschk (2010) opine that Heider's balance theory is well known that human beings are driven to seek and maintain psychological balance in their relationships, correcting an imbalance creates a feeling of consistency with customer beliefs and expectations leading to satisfaction. In the context of service failure and recovery, justice perception signifies the manifestation of fairness during the recovery process subsequent to a disappointing initial service (Tan, 2014). Organizational culture draws attention to the magnitude of courtesy, honesty and empathy (Dean, 2004). Consumers who are dissatisfied with the retailer's response engage in twice as much word-of-mouth behavior than do consumers who are satisfied with the retailer's response (Tronvoll, 2012).

Review of previous related studies on Branding Strategies and Marketing Performance

This study embarked upon some systematic review on the apprehensive subject and presents underneath, with meticulous orientation to topics, locations, methodology and findings.

Harcourt and Gladson-Nwokah (2020) investigated the influence of brand competency on brand performance in the Nigerian cosmetics and health products sector in Rivers State. The specific objective of the study was to establish the effects of brand attributes on brand performance. The

study's population for was 271 cosmetics and health products firms in Rivers State of Nigeria and the Taro Yamane's formula was used to determine a sample size of 162 cosmetics and health products firms. The copies of the questionnaire sent out were 350, from which 305 responses were received, out of which 245 (80.3%). The collected data were analyzed using the frequency and contingency tables, analysis of variance (ANOVA) and multiple regressions through the aid of the Statistical Package for Social Sciences (SPSS) version 22.0. The findings disclosed that brand attributes and brand value significantly affect brand performance. The study therefore, concludes that that the attributes of brand competency (brand attributes and brand value) have significantly and positive effect on brand performance, and recommends among others that managers of cosmetics and health products should build strong and reliable brand attributes to enhance superior brand performance.

Marakarun and Panjakajornsak (2017) examined perceived quality, perceived risk and customer trust affecting customer loyalty of environmentally friendly electronics. The questionnaire survey method was used to bear out the hypotheses. Data were collected from four hundred and twenty (420 consumers who bought and used environmentally friendly electronic products. Through the confirmatory factor analysis and structural equation modeling, data was analyzed and the results demonstrate that perceived risk and customer trust had a direct effect on customer loyalty at the same time; perceived quality had an indirect effect on customer loyalty by way of customer trust. The study also depicted that perceived quality had direct effects on perceived risk and customer trust.

Saleem, Ghafar, Ibrahim, Yousuf and Ahmed (2015) investigated product perceived quality and purchase intention with consumer satisfaction. The purchase of the study was to explore the effect of product perceived quality and its effect on consumer satisfaction and purchase intention. To achieve this purpose, data was collected through 122 questionnaires by convenience techniques. The mean, standard deviation, regression analysis and correlation were used for analyses. The result showed that product perceived quality has direct positive relation with purchase intention and customer satisfaction.

From the review of literature, the study developed the operational framework in Figure 1

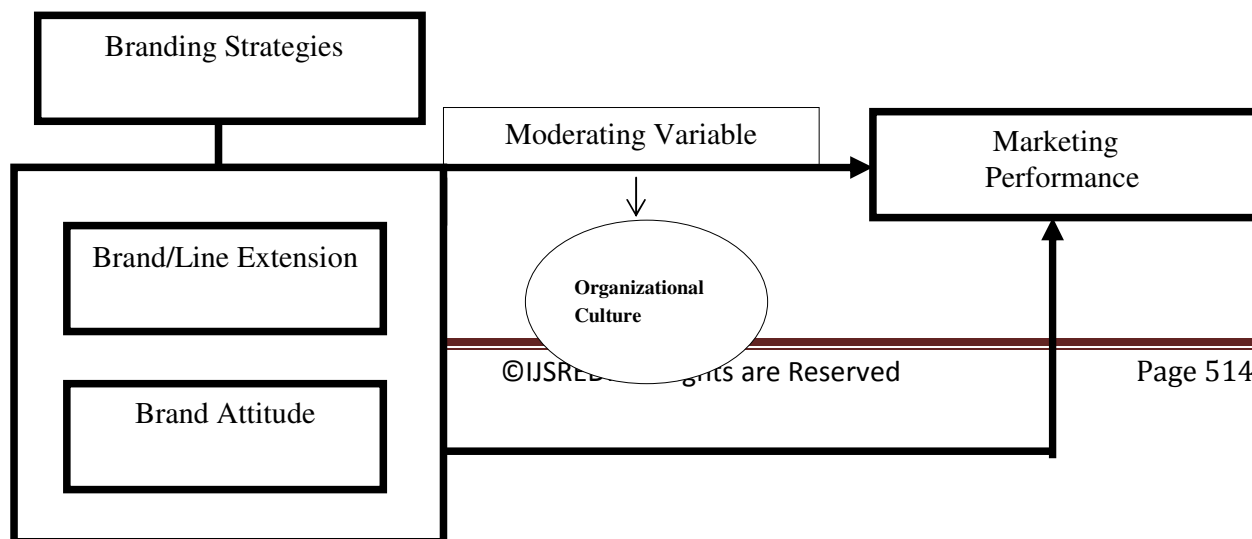


Figure 1: Conceptual Framework of Branding Strategies and Marketing Performance

Source: Park, C.W., *et al.* (2010). Brand attachment and brand attitude strength: Conceptual and empirical differentiation of two critical brand equity drivers. *Journal of Marketing*, 74(6), 1-17.

From the conceptual frame work, the following hypotheses were formulated:

Ho₁: Brand/Line Extension does not significantly relate with Marketing Performance.

Ho₂: Brand attitude does not significantly relate with Marketing Performance.

Ho₃: Organizational Culture does not significantly moderate the relationship between Branding strategies and Marketing Performance.

3. RESEARCH METHODOLOGY

This study adopted the positivist ontology and employed the survey design due to its descriptive nature. The study embraced the correlational research to determine the extent of the association between branding strategies and performance. The study chose the questionnaire method as a source of data collection in a non-contrived setting.

The study population was the 22 money deposit banks registered by the central bank of Nigeria and 6 management staff each were randomly selected from the 22 money deposit banks, to gain the sample size which was determined by the simple random sampling technique, to arrive at the total number of 132 respondents. Six copies of questionnaire were hand delivered to the Branch Managers, Marketing Managers, Brand Managers. Customer Relation Managers, Sales Managers and Supervisor of the 22 banks covered in the study and this summed up to 132 reproduced distributed questionnaires.

To ensure reliability and validity, certain question items were pretested before the final test. The research instrument was validated through experts' opinions and the Cronbach's Alpha procedure was used to determine the level of internal consistency among the measurement items. The data analysis consists of descriptive statistics; the descriptive statistics involved ascertaining the demographic data of the respondents which covers summary statistics of their profiles and psychological features. This was analyzed through the use of simple percentage charts and tables. The inferential statistics consists of Regression analysis, Pearson's product moment correlation coefficient (PPMC) and partial correlation statistical techniques. The

descriptive and inferential statistics were executed primarily with the aid of computer using the statistical package for social science (SPSS) version 22.0.

4. DATA PRESENTATION, ANALYSIS AND DISCUSSION

Questionnaire Distribution and Retrieval

Data for this study were administered and collected from sample of 22 money deposit banks in Port Harcourt. Data were collected through a 23 item questionnaire administered to the respondents. Consequently, one hundred and thirty two (132) copies of the questionnaire produced were distributed to the respondents. Table 2 shows the distribution and the collection pattern of the respondent’s questionnaire.

Table 1: Distribution and Collection Pattern of Respondents’ Questionnaire

S/N	Characteristics of Questionnaire	Available Quantity	Percentage %
1.	Total number of copies produced and distributed	132	100
2.	Copies returned (received)	115	87.1
3.	Copies not returned (not received)	17	12.9
4.	Copies returned (received)	115	100
5.	Usable copies	100	87
6.	Unusable (Discarded)	15	13
	Usable rate	100	87

Source: Field work, (2020).

Table 1 shows the analysis of the distribution and collection pattern of respondent’s questionnaire concerning branding strategies and marketing performance of money deposit banks in Port-Harcourt. It is divided into three sections. Of the 132 copies of questionnaire that were distributed to the respondents, 115 copies were returned, yielding a response rate of 95.8 percent. The remaining 5 copies produced and distributed were not returned and were unaccounted for. Additionally, of the 115 copies of the questionnaire returned, the usable copies numbered 100 leading to a response rate of 87%. However, 13% (15 copies) was not used due to wrong filling, missing and incomplete information in the demographic profile. In the third part, rate of usage as considered evidence, has shown that 100 returned and usable copies represent 87% of the total copies of the questionnaire produced and distributed. Hence, these 100 copies were used for the analysis.

Reliability Test

Almost immediately as the duplicate disseminated questionnaires were determined, the reliability scale was afterwards examined all the way through the working out of the variables coefficient alpha (Cronbach alpha). It was establish that all scales go beyond the least quantity permissible of 0.7.

Table 2 Reliability Measure of Branding Strategies and Marketing Performance (n=100).

Scale	Dimensions	Items	Reliability
BLE	Brand/Line Extension	3	0.715
BA	Brand Attitude	3	0.722
MP	Marketing Performance	3	0.732
OC	Organizational Culture	3	0.727

Source: SPSS Output, 2020.

Table 2 summarizes branding strategies and marketing performance. The reliability test of each dimensions and measures were also incorporated and these were used to investigate branding strategies and marketing performance. This relationship was operationalized by using brand/line extension (.715) with 3 fine point evaluation; brand attitude (.722) with a 3 fine points evaluation; marketing performance (.732) with a 3-item particular and organization culture (.727) with 3 fine points evaluation.

4. Analysis and Results

Analysis of Research Questions

The descriptive relationships of the variables are presented in this section. Research questions one and two are pooled in Table 3 while, research question three was presented in Table 4. The real meaning of these groupings is the interface of the variables.

Components of Branding Strategies and Marketing Performance

Descriptive findings of the interface between branding strategies components (Brand/Line Extension and Brand Attitude) and marketing performance are expressed through the test of mean difference. The mean differences between brand/line extension, brand attitude and performance are high and remarkable, leaving a sketch that branding strategies relates with marketing performance.

Table 3: Components of Branding Strategies and Marketing Performance (n=100)

	BLE	AB	MP
Mean	17.02	15.50	44.66
Std.Error of Mean	.2.760	3.577	11.755
Std.Deviation	4.671	5.695	3.647
Variance	7.730	12.939	138.939
Skewness	-2244	-1.472	.851
Std. Error of Skewness	.121	.121	.121
	.	.	.
Sum	8673	8003	22470

Source: SPSS Output, 2020.

Notes:
 BLE = Brand/Line Extension
 BA = Brand Attitude
 MP = Marketing Performance

Brand/Line Extension become discernible as scoring higher on all aspects of demarcations based on the mean value of 17.02 analogous to attitude branding which have mean of 15.50. Table 8 indicates that the mean score of attitude branding (15.50) and brand/line extension (17.02) have consistent dispersion. Their standard deviations are also reasonably significant with attitude branding (5.695), and brand/line extension (4.671). Attitude branding put forward a higher variation with 12.939 than brand/line extension with 7.530. From the sum and mean as portrayed in Table 8, it is satisfactory to explain that table water firms’ stress on marketing performance is as a result of lofty contemplation of the relationship between the components of branding strategies and marketing performance as a possible way out that can produce quite a lot of benefits for table water firms with profound diagnostic outcomes.

Research question two: Influence of organizational Culture on the relationship between Branding Strategies and Marketing Performance.

The descriptive findings employed the mean differences of the variables and shows that the mean differences between them are high and noteworthy.

Table 4: Influence of Organizational Culture on the relationship between Branding Strategies and Marketing Performance (n=100)

OC	BS	P
Mean	15.25	14.30
Std. Deviation	3.453	2.083
Variance	11.704	15.154
Skewness	-1.352	-1005
Standard Error of Skewness	.113	.113
Sum	57.63	3112

Source: SPSS Output, 2020.

Note: OC = Organizational Culture
 BS = Brand Strategies
 M P= Marketing Performance

The descriptive statistical technique was used to explore the alliance between organizational culture, branding strategies and marketing performance. The suggestive findings of the association between organizational culture, branding strategies and marketing performance are described in Table 4. The connection was investigated by testing the significance in the midst of the mean difference between organizational culture, branding strategies and marketing performance. The results in Table 4 show that the mean difference among organizational culture, branding strategies and marketing performance are high and notable: thus presenting a positive effect of organizational culture the relationship between branding strategies and marketing performance.

Test of the Hypotheses

Relationship between Brand/Line Extension and Marketing Performance

Table 5: Correlation Analysis showing the direction and strength of the relationship between Brand/Line Extension and Marketing Performance. (n=100)

Variables	Statistics	Brand/Line Extension	Marketing Performance
Marketing Performance	Pearson’s correlation	1.000	.439**
	Sig. (2-tailed)		.000
	N	100	100
Brand/Line Extension	Pearson’s correlation Sig (2-tailed)	.439**	1.000
		.000	
	N	100	100

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

Table 5 shows that the Pearson’s $r = 0.439^{**}$. This indicates that a moderate relationship exists between brand/line extension and marketing performance. The sign of the correlation coefficient is positive, indicating that when brand/line extension augments, marketing performance also augments. Therefore the study rejects the null hypothesis and accepts the alternative hypothesis that brand/line extension significantly relates with marketing performance.

The significant/probability value ($pv = 0.000 < 0.05$). Therefore the researcher concludes that a significant positive and moderate relationship exist between brand/line extension and marketing performance, implying that when a company is perceived as applying brand/line extension in its company, this endeavor will in turn lead to marketing performance in the organization.

Relationship between Brand Attitude and Marketing Performance

Table 6: Relationship between Brand Attitude and Performance

Variables	Statistics	Brand Attitude	Marketing Performance
Marketing Performance	Pearson’s correlation sig. (2-tailed)	1.000	.479**
	N	.	.001
Brand Attitude	Pearson’s Sig(2-tailed)	100	100
	N	.479**	1.000
		.001	.
		100	100

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

The information in table 6 reveals that a moderate relationship exist between brand attitude and performance ($r= 0.479^{**}$). This is in agreement with the earlier decision rule that if the correlation value is within 0.40-0.59. The relationship is moderate. The correlation value is also positively signed indicating that a positive relation exists between brand attitude and marketing performance. The relationship is also significant (significant/probability value ($pv = 0.001 < 0.05$)) hence, the study concludes that significant, positive and moderate relationship exists between brand attitude and marketing performance, implying that brand attitude is a foremost contributor to a company’ accomplishments.

Moderating role of Organizational Culture on the Relationship between Branding Strategies and Marketing Performance.

This section presents the analysis of the moderating variable: Organizational culture. In this section, the partial correlation coefficient is used to show how the moderating variable moderate or influence the relationship between attributes of branding strategies and marketing performance.

Table 7: Partial Correlation Analysis showing the role of Organizational Culture on the Relationship between Branding Strategies and Marketing Performance (n=100)

Control variables	variables	Statistics	Attributes of Branding Strategies	Marketing Performance	Organizational Culture
-none ^a	Attributes of Branding Strategies	Correlation	1.000	.609	.064
		Significance (2-tailed)	.	.000	.183
		Df	0	198	198
	Marketing Performance	Correlation	.609	1.000	.570
		significance (2-tailed)	.000	.	.002
		df	.198	0	198
Organizational Culture	Correlation	.064	.570	1.000	
	significance (2-tailed)	.183	.002	.	
	df	198	198	0	
Organizational Culture	Attributes of Branding Strategies	Correlation	1.000	.507	
		significance (2-tailed)	.	.002	
		Df	0	197	
	Marketing Performance	Correlation	1.000	.507	
		significance (2-tailed)	.	.002	
		Df	0	197	
Marketing Performance.	Correlation	.507	1.000		
	significance (2-tailed)	.002	.		
	df	197	0		

a. cells contain zero-order (Pearson) Correlations

Table 7 shows that a strong and significant relationship exist between organizational culture and marketing performance ($r = 0.570$, $Pv 0.002 < 0.05$), while a weak and insignificant relationship exist between organizational culture and the attributes of branding strategies ($r= 0.064$, $pv 0.183 > 0.05$). Table 7 shows that there is a strong and significant relationship existing between attributes of branding strategies and marketing performance ($r= 0.609$, $pv 0.000 < 0.05$). However, when organizational culture is held constant/controlled, the relationship between attributes of branding strategies and marketing performance becomes ($r = 0.507$, $pv 0.00 < 0.05$) since the difference between the zero order correlation and controlled correlation ($0.609-0.507$) = 0.102 which is greater than 0.01 ($0.102 > 0.01$) hence, a significant difference exist.

The researchers therefore, reject the null hypothesis and accept the alternative hypothesis which states that organizational culture significantly moderates the relationship between branding strategies and marketing performance. This implies that as the organizational culture of a firm is greatly adhered to, there is the perceived likelihood that it will influence the attributes of branding strategies which will usher in positive marketing performance.

Discussion of Findings

Essentially, branding strategies are employed by firms to mix and match their brand's name on their products, and through its products, presents itself to the world. A very important step in guaranteeing marketing performance is to understand branding strategies and address them appropriately. The results of the statistical analysis reveal that branding strategies have significant relationship with market performance of money deposit banks in Rivers State of Nigeria.

Thus, the first hypothesis sought to determine the association between brand/line extension and marketing performance by means of the Pearson's product moment correlation analysis. The notion of brand/line extension as measured in this study concerns the availability of high powered extension of product line, multiple brands, new brand and co-branding that enables a firm produce a new product; in order to create a new name for the product or using an existing brand name to introduce it into the market. To satisfy organizational goals and make them feasible is judged by marketing performance. Brand/line extension is essential for the success of long-term business, and imperative in terms of firm's economic performance. The dispensation of brand/line extension alone is not enough to sustain the required level of marketing performance, but it is a basis for the execution and achievement of overall company's marketing performance.

The outcome of the test revealed that brand/line extension moderately, significantly and positively relates with marketing performance. It is possible to argue that brand/line extension reflects marketing performance of a company. Actually, companies delivering sound brand/line extension programmes as perceived by the customers have improved their marketing performance.

In the second hypothesis, our finding confirms that a moderate, significant and positive relationship exists between brand attitude and marketing performance. This clearly shows that brand attitude is very important, and it is a firm's objective criterion, since it is very vital in the analysis of the relationship between the variables. Thus, the moderate, positive and significant association between brand attitude and marketing performance means that attitude branding is important for the surveyed sample, since it is statistically significant.

The result of the third hypothesis indicates that a strong and significant relationship exists between organizational culture and marketing performance, while a weak and insignificant relationship exists between organizational culture and branding strategies. When organizational culture is held constant, the relationship between branding strategies and marketing performance becomes ($r=0.607$ $p < 0.000 < 0.05$) hence the difference between the zero order correlation and the controlled correlation is insignificant we came to the conclusion that organizational culture do not significantly moderate the relationship between branding strategies and marketing performance. A possible explanation to this is that virtually all the

respondents used in this survey understand their firms' organizational culture and branding strategies do not need high level of organizational culture to be appreciated, it does not mean that organizational culture has no influence on branding strategies; rather its effect is not statistically significant in the survey.

Over and above, the outcome of this study will guide managers of money deposit banks to focus more on the development of branding strategies programs that will attract improved marketing performance. It will also serve as a pointer to managers of money deposit banks to emphasis more on branding attitude that relates most statistically significantly with marketing performance as revealed by the study. Again, the chief benefit of this study is its contribution to knowledge in the areas of branding strategies and marketing performance. Besides, it contributes to the number of empirical evidence on branding strategies and marketing performance in money deposit banks in Rivers State.

Conclusion

It is evident from the findings of this study that there is an embedded relationship between attributes of branding strategies and marketing performance. Research evidence revealed that branding strategies attributes (brand/line extension and brand attitude) have significant relationship with marketing performance. Hence, it could be assumed that a company that strategically package brand/line extension and attitude branding will more likely exhibit activities associated with marketing performance in their organizations. Therefore, based on the research findings, the study concludes that branding strategies has a significant relationship with marketing performance of money deposit banks in Rivers State of Nigeria.

Recommendations

Based on the findings of the study, we proffer the following recommendations:

1. Management of money deposit banks should emphasis more on brand attitude to attract improved marketing performance.
2. Management of money deposit banks should institute branding strategies mechanism that will attract marketing activities that will usher in enhancement in marketing performance as expounded by proper execution of branding strategies such as brand/line extension and brand attitude.

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