EXPLORING BRAND EQUITY DIMENSION IN MALAYSIAN BEVERAGE INDUSTRY: A CASE OF LOCAL BRAND HERO

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ABSTRACT

The purpose of this paper is to present a research studies that have been conducted in Malaysian beverage industry on brand equity. This study aims to determine the nature of relationship between brand equity dimensions and brand equity for the beverage industry in Malaysia. 100PLUS which has been launched in Malaysia since 1983 is the market leader in the isotonic beverages category in Malaysia. A self-administrated questionnaire and convenience sampling technique were used to collect the data. Data received from a total of 178 respondents of university students in Malaysia. The responses were analyzed on the significant relationship amongst various constructs. The finding indicates that out of all the dimensions of brand equity, brand awareness and brand loyalty had the maximum effect on overall brand equity. It is followed by brand association and perceived quality. Furthermore, the results of this empirical study indicate that a positive relationships was found to exist for all factors of brand equity dimension have a significant impact to the isotonic drinks in Malaysia. Thus, this study provides potential strategies for brand managers to increase preferences by improving their understanding of the factors of brand equity dimension that influence consumer purchase intention.

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INTRODUCTION

Product play an important role in creating growth opportunities and generating sales as well as profit for the companies. A product is intended to meet the needs of buyers in the product-market. While a brand is the product offered by a specific company (Cravens and Piercy, 2009). Strong brands have become an important part of the asset value of a company. Well established brands like PepsiCo and Coca-Cola from beverages industry have been very successful in its strategic brand management in recent years. PepsiCo has make the brand management initiatives in beverage and snack product. It has sixteen brands that each accounts for $1 billion in annual sales (Cravens and Piercy, 2009). So this brand loyalty is a hot topic in today’s environment which give pressure on brand switching to gain market share from competitors in the same industry.

Well-known and establish brands are much more likely to enjoy good distribution, that helps to increase high market share. For fast moving consumer goods (FMCG) like beverages, where the competition for shelf space is competitive, strong brands have the advantage. Due to strong consumer demand, distributors, wholesalers and retailers will be inclined to carry the brand. However, for less frequently purchased products or low market share products, the distributors and retailers will again be keen to associate with a strong brand because they know it will sell. The opportunity for using brand strength to build competitive advantage has encouraged the marketers to focus attention on the concept of brand equity.

Brand with a strong positive brand equity, are generally brands with a highly loyal consumers and high market share. In fact, strong brand loyalty leads to a number of benefits in marketing the brand that assist in sustain its position, and contribute to its financial value. Moreover, with a high degree of brand loyalty, an organization can expect sales to remain stable over time. This is because due to continuing consumer demand, a strong brand will be more attractive to the trade, leading to good levels of distribution. In short, it will help maintain higher market share. Thus, strategic brand management requires several initiatives created to build strong brands and a powerful portfolio.
Nevertheless, brand equity is one of the most popular topic being discussed by both academicians and practitioners. Brand equity provides value to the firms by enhancing efficiency and effectiveness of marketing programs, prices and profits, brand extensions, trade leverage, and competitive advantage (Yoo and Donthu, 2001). In particular, Aaker proposes several measures to capture all relevant aspects of brand equity which are loyalty (price premium, satisfaction/loyalty), perceived quality and leadership/popularity measures, associations/differentiation (perceived value, brand personality, organizational associations), awareness (brand awareness) and market behaviour (market share, price and distribution indices) (Cravens and Piercy, 2009).

In Malaysia, few study were conducted on brand equity framework like fast food (Teck, Hishamuddin, Devinaga, 2014) and banking industry (Norzalita and Norjaya, 2010). No doubt, there was lack of empirical study has been conducted to verify the brand equity dimension (i.e. brand awareness, brand loyalty, perceived quality and brand association) in beverages industry especially isotonic or sports drink category in Malaysia. Furthermore, the role of brand equity dimension in increasing the level of customer satisfaction and in forming loyalty still remains unclear. Thus, this study identifies the relationships among brand equity dimensions in beverage industry context and determine whether the results of customer-based brand equity scale using Aaker’s (2002) would concur in the case of beverage industry in Malaysia.

**Background: Isotonic drinks in beverages industry in Malaysia**

There are various product types in beverages industries. Among the beverages category which is classified in AC Nielsen are soft drinks, non-carbonated drinks, fruit juices, mineral water, energy drink, and isotonic drinks. Sports and energy drinks remained the top option among consumers who generally pursue an active lifestyle. The nature of sports and energy drinks enables consumers to rehydrate and also replenish their energy consumers with active lifestyles tend to choose sports isotonic drinks and also energy drinks over other drinks options, such as carbonates or even bottled water.

Gatorade is one of the sports or isotonic drink category that has been launched in the market by PepsiCo. more than 50 years ago. It is invented by researchers at the University of Florida, the original Gatorade formula was developed to help players on the college football team avoid dehydration (Pride and Ferrell, 2012). Gatorade attracted many athletes and football players. It was selected as National Football League’s official sports drink in 1983 in United States of America (USA). Throughout its history, Gatorade has remained the leader in sports drink in USA.

Due to the increasing health conscious customers that seeking out low-calorie, low-sodium beverages instead of traditional sports drinks, Coca-Cola, the main rival of PepsiCo. has been aggressively marketing is Powerade sports drinks and winning over customers. On top of that, Gatorade had introduced a series of G sport drinks in combating Powerade and positioned the brand as a thirst-quencher for a cross-section of consumers, not just athletes. This Gatorade drinks offers special formulations featuring protein carbohydrates and other nutritional enhancements (Pride and Ferrell, 2012).

On the contrary, Fraser and Neave (F&N) Limited has seen the business opportunity in this beverage industry. In competing with other international brand, the organization had produced and launched an isotonic sports drink called 100PLUS in 1983 in Malaysia. Currently, it is a brand of carbonated isotonic sports drink that is sold in Singapore, Malaysia, Indonesia, South Africa, Brunei, Canada and the Philippines.

Khalid Alvi, managing director (MD) of F&N Beverages Marketing informed that 100Plus has grown with the market over the past 30 years and currently holds the market share of the isotonic segment with over 80 per cent (The Star, 2013). 100PLUS aims to be a long term local brand hero in the beverage industry while continues to enjoy a loyal and significant following among Malaysians. 100PLUS had a winning start to the year by taking home the Gold Award in the category of “FMCG above RM500Million” in the 2008 Brand Equity awards. In addition, 100PLUS was named Malaysia’s number one brand (across all categories) by Superbrands 2009, based on a survey by Nielsen (Annual Report, 2009).

According to Euromonitor (2013), F&N Beverages led sports and energy drinks during 2012 accounting for 71% of off-trade value sales. The company also experienced the largest increase of sixteen per cent (16%) in its value sales during 2012. As a local brand hero in the isotonic category in beverages industry, other competitors are benchmarking their product against 100PLUS. The local brand hero are very competitive in implementing marketing strategies and promotion to gain the market share and remain as number one player in the industry. Hence, the aim of the study was to explore the brand equity construct and identify its relevant dimension in beverages industry. Next the study is to determine the nature of relationship between brand equity dimensions (i.e. brand loyalty, perceived quality, brand association and brand awareness) and brand equity amongst beverages consumers in Malaysia.
LITERATURE REVIEW

Definition of Brand
Brand are intangible assets that is vital for the organization. A product’s brand is the name and symbol that identifies it and positions it over similar products (Shah, 2011). American Marketing Associated (AMA) in 1960 stress the importance of the brand’s logo and visual signifiers primarily as a basis for differentiation purpose, that is a name, term sign, symbol or design, or a combination of them, intended to identify the goods or services of one seller and to differentiate them from those of competitors (Baker and Hart, 2008). The red color symbol of Air Asia, the unique number of 1901, and distinctive tiger character of Maybank are examples of brands identifiable through their logos in Malaysia. Developing the logo for the brand is strategically done to become powerful recognition devices for the organization.

Kotler, Keller and Lu (2009) emphasized that the key to branding is that consumers must not think that all brands in the category are the same. Moreover, brands can relate to a certain level of product quality. If the customer are satisfied with the product, they will purchase the product again. Thus, brand identify the maker of a product.

Conceptual framework of brand equity dimension
Companies work very hard to maintain the brand equity. Brand equity is the combination factors such as awareness, loyalty, perceived quality, images, and emotions that people associate with a given brand name (Shah, 2011). Professor David Aaker views brand equity as the brand awareness, brand loyalty, and brand associations that combine to add to or subtract from the value provided by a product or service (Kotler et. al, 2009, Aaker, 1996). Aaker (1991) defined brand equity as: ‘A set of brand assets and liabilities linked to a brand, its name and symbol that add to or subtract from the value provided by a product or service to a firm and/or to that firm’s customers’. Franzen (1999) also described brand equity as a set of assets and liabilities that the groups into four categories: brand awareness, brand associations, perceived quality, and brand loyalty.

Moreover, Rosenbaum-Elliott, Percy and Pervan (2011) pointed out that brand equity from the consumer’s perspective can be summarized as awareness of a brand leads to learning and the formation of attitudes about that brand, which will be influenced by emotional associations, which results in preferences for that brand, building brand loyalty.

FIGURE 1. BRAND EQUITY DIMENSION BY AAKER (2002)

In figure 1, Aaker’s Brand Equity Ten model (Aaker 2002, p. 319) is shown. It is based on five dimensions that all reflect the strength of brand equity. The first four dimensions which are the loyalty, perceived quality/leadership, associations/ differentiation and the awareness measures indicate the customers’ perceptions of the brand whereas the last dimension, market behavior, represents market-based behavior (Aaker 2002). When using the model, only the dimension important to the given research should be used since not all dimensions are of equal importance in every study. High brand equity allows a company to enjoy reduced marketing costs because of high brand awareness and loyalty, gives a company more leverage in bargaining with distributors and retailers, permits the firm to charge more because the brand has higher perceived quality, allows the firm to more easily launch extensions because the brand has high credibility, and offers some defense against price competition (Kotler, 2003). Thus in building the brand equity by the marketers, they have to create the right brand knowledge structures with the right customers.
Brand Loyalty

Hundreds of research had shown a number of attributes that the total experience a customer has builds brand equity has leads to brand loyalty. It means that if the customer is loyal to a particular brand of product, it probably does not matter to her or him if the product being criticized in the market. Therefore, brand loyalty is the extent to which a customer will choose over one product than another on a continuous basis.

According to Aaker (2002), brand loyalty gives a firm time to respond to competitor threats as well as it attracts new customers. Solomon, Marshall and Stuart (2012) defined brand loyalty as a pattern of repeat product purchases, accompanied by an underlying positive attitude toward the brand, based on the belief that the brand makes products superior to those of its competition. Apart from that, there is a close link between brand loyalty and habits. Brand loyalty is a favorable attitude toward and consistent purchase of a single brand over time (Kerin, Hartley, Rudelius and Lau, 2009). If the consumer consistently purchase the same brand over time, it is assume that the consumer is loyal to the brand. Thus, it also reduce the consumer risk and save time by consistently purchase the same brand. If the consumers are satisfied with the brand, they will tend to become loyal and consistently purchase the same brand.

H1. Brand loyalty has a significant positive impact on brand equity

Brand Association

The set of brand associations like particular lifestyles, or personality type with a specific brand is another key component of brand equity. For instance, customers associate Volvo car with safety and protecting family members. Another example, McDonald’s is associated as a family bounding eating time with a loving relationship. Placing these trade characters in promotion strategy and advertisement helps consumers link the advertisement to the brands. Brand should be tightly targeted and assist customer achievement, so that brand loyalty and customer retention can be achieved (Beamish and Ashford, 2005). Thus, this brand association can often be the basis of a long and loyal relationship.

H2. Brand association has a significant positive impact on brand equity

Perceived Quality

A brand name may be used as a substitute for judgement of quality. Customers associate a brand with certain level of quality. Perceived high brand quality helps support a premium price, allowing a marketer to avoid severe price competition (Pride and Ferrell, 2012). Perceived quality provides value to customers by providing them with a reason to buy and by differentiating the brand from competing brands (Kayaman and Arasli, 2007). Favorable perceived brand quality help the brand extension and market penetration since the high regard for the brand will translate into high regard for the selected products. Researchers have concluded that brand association has a significant positive effect on brand equity (Yoo et. al, 2001; Musekiwa et.al 2013).

H3. Perceived quality has a significant positive impact on brand equity

Brand Awareness

In order to prefer or like the brand, consumer must be aware of it. Strong brand awareness can provide a significant competitive advantage. The strong brand awareness comes from the sense of familiarity of the brand. As Aaker (1998) has suggested that in addition to a feeling of familiarity, strong brand awareness suggests a ‘presence, commitment, and substance for the brand’. He also pointed out that if someone is aware of a brand, there must be a good reason for it. Meanwhile, Kotler et. al. (2009), states that brand awareness is the ability to recognize or recall the brand within the category in sufficient detail to make a purchase. It is the foundation for brand equity. Brand awareness or recognition is vital inside the store, while recall is important outside the store.

Recognition brand awareness reflects the ability to recognize a brand at the point-of-purchase (POP) to facilitate purchase, especially for most fast moving consumer goods (Rosenbaum-Elliot et al. 2011). In fact, brand awareness influence consumer decision making process. Brand awareness increase the likelihood that the brand will be a member of the consideration set and influence the formation and strength of brand associations in the brand image (Keller, 1993). If consumer familiar with the brand, it linked in memory with those situation where such a product would be needed. Due to competitive promotion at the retail outlets, brand image and awareness are important for intentional brand purchases.
H4. Brand awareness has a significant positive impact on brand equity

RESEARCH METHODOLOGY

By taking into consideration that primary target consumers of isotonic drinks are those between 16 to 30 years age segment in the market, therefore the target population is identified as the students of a local university. Atilgan, et.al. (2005), had chosen their respondents of 20-30 age segment in the market after considering the fact that the likelihood of beverage consumption by this target population. The respondents had been selected randomly regardless their age, gender, occupation or income level. The questionnaires had been distributed to the target sample from 1st May 2015 to 30th June 2015. Respondents have to fill up the self-administrated questionnaire form. The respondent was asked about their basic demographic (age, gender, educational level, income and occupational group). Prior to that, a pilot study by 50 respondents was conducted to assess the validity and reliability of the questionnaire. The items was originally taken from Atilgan et.al. (2005). A self-administered structured questionnaire was developed pertaining various aspect of brand equity.

A total of 178 questionnaires were distributed and completed. Responses to the brand equity dimension has been measured by using Likert scale from 1 to 5, which 1 indicated as “strongly disagree”, 2- disagree, 3- not sure, 4 agree and 5 as “strongly agree”. The research is focusing on the factors of brand dimension that have a significant impact to the beverages industry. Therefore, the brand equity is the independent variables and the brand loyalty, brand association, brand awareness and perceived quality are the dependent variables.

Descriptive Analysis

The data in this research had been processed and analyzed using Statistical Package for the Social Science (SPSS) version 20 and Microsoft Excel software. Descriptive analysis had been done to get an overview of the respondents and the variables. This descriptive analysis used tabular analysis techniques as cross-tabulation tables and frequency or percentage for the overall demographic and background of respondents and also supported with the graphical diagram that were suitable.

Multiple Regressions

The objective is to build a multiple regression model to predict the brand equity and to determine the significant independent variables. The brand equity (y) is modeled as a function of brand awareness, brand loyalty, brand association and perceived quality.

\[ y = \beta_0 + \beta_1 x_1 + \ldots + \beta_k x_k + \varepsilon \]

Response variable (y) = brand equity
Independent Variables (x_i) = brand awareness, brand loyalty, brand association and perceived quality.

FINDING AND DISCUSSION

After the data screening process, about 178 respondents had completed to this research. These respondents profile analysis is very important to see an overall view about demographic of the respondent in this research. Table 1 summarizes the respondents’ demographic based on their gender and educational level.

As we can see from the tabulation of table 1, 77% of the respondents were female and 23% were male. They were 79.8% diploma holder and 20.2% degree holder. All respondents aged from 18 to 25 years old.

<table>
<thead>
<tr>
<th>Demographic</th>
<th>Frequency</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Overall</td>
<td>178</td>
<td>100</td>
</tr>
<tr>
<td>Gender</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Male</td>
<td>41</td>
<td>23</td>
</tr>
<tr>
<td>Female</td>
<td>137</td>
<td>77</td>
</tr>
<tr>
<td>Education Level</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Diploma</td>
<td>142</td>
<td>79.8</td>
</tr>
<tr>
<td>Degree</td>
<td>36</td>
<td>20.2</td>
</tr>
</tbody>
</table>

Table 1. Tabulation of Overall Respondents Demographic
Analysis of Brand Equity Dimension

Reliability Test

In table 2 below, the results of the reliability test shows that the Cronbach’s Alphas’ are greater than 0.7. This result indicates good internal consistency of the items in the scale.

<table>
<thead>
<tr>
<th>Brand Equity Dimensions</th>
<th>Cronbach Alpha</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brand Equity</td>
<td>0.794</td>
</tr>
<tr>
<td>Brand Awareness</td>
<td>0.854</td>
</tr>
<tr>
<td>Brand Loyalty</td>
<td>0.822</td>
</tr>
<tr>
<td>Brand Association</td>
<td>0.751</td>
</tr>
<tr>
<td>Perceived Quality</td>
<td>0.743</td>
</tr>
<tr>
<td>Overall</td>
<td>0.931</td>
</tr>
</tbody>
</table>

TABLE 3. IMPACT OF INDEPENDENT VARIABLES ON BRAND EQUITY

<table>
<thead>
<tr>
<th></th>
<th>Coefficient</th>
<th>Sig.(t-Stat)</th>
<th>Tolerance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Constant</td>
<td>1.000E-013</td>
<td>1.000</td>
<td></td>
</tr>
<tr>
<td>Brand Awareness</td>
<td>.241</td>
<td>.000</td>
<td>.605</td>
</tr>
<tr>
<td>Brand Loyalty</td>
<td>.326</td>
<td>.000</td>
<td>.457</td>
</tr>
<tr>
<td>Brand Association</td>
<td>.174</td>
<td>.025</td>
<td>.424</td>
</tr>
<tr>
<td>Perceived Quality</td>
<td>.163</td>
<td>.015</td>
<td>.574</td>
</tr>
</tbody>
</table>

The results from regression analyses above show how independent variables affect brand equity. Four predictive variables were shown to be significant at the .05 level. It shows that four independent variables have a significant positive relationship with brand equity as all significant values are less than 0.05 (R-Squared 56.5%). It can be concluded that 56.5% variation in brand equity can be determined by using these four independent variables. Again, it should be noted that the correlations of the four constructs (brand awareness, brand loyalty, brand associations and perceived quality) were significant and all positive (Table 3).

The diagnostic statistics to detect multicollinearity, residual autocorrelation and residual normality test are examined to check the adequacy of the model. In order to detect the presence of multicollinearity, the tolerance value is calculated and the value for each of predictor higher than 0.10 thus no significant collinearity found (Hair et al, 1990). Test for the presence of autocorrelation in residual was also conducted. Durbin Watson 1.932 is near to 2 indicates non-autocorrelation in residual. Test of normality shows that the residuals are normally distributed. Since the important assumptions are met, therefore the model developed is adequate.

DISCUSSION AND CONCLUSION

No doubt, brand equity helps in capturing and maintain a consistent market share as well as provides stability to the organization’s sales volume. For instance, in 2010 Coca-Cola gain the number one world’s most valuable brands with the greatest economic value, as compiled by Interbrand, a consulting firm (Pride and Ferrell, 2012, p 402). Its brand value worth $68,734 in millions of Dollars. For the company, it is the greatest single asset that
the organizations possess. So, a brand’s overall economic value increase and decrease with the brand’s awareness, brand loyalty, perceived brand quality and with the strength of positive brand associations.

This study therefore aimed to test the Aaker’s brand equity model in beverage industry context in Malaysia. The findings from the study completely support all of Aaker’s brand equity dimensions. It is concluded that brand awareness, brand loyalty, brand association and perceived quality have a significant impact on brand equity in beverage industry in Malaysia. In addition, brand awareness and brand loyalty had the most significant impact on brand equity. It is supported by Macdonald and Sharp (2000) that in the situations involving common, repeat purchase products, consumers choose the brand on the basis of a simple heuristic (e.g. brand awareness, package, and price). Consumers also do not invest much time and effort searching for product information, comparing brands and making purchase decisions (Huang and Sarigollu, 2012). Thus, as being proposed by Keller (1993), marketers need to understand of consumer behavior as it help in making better strategic decisions about target market and product positioning. Once marketers understand their target market, they can have better tactical decisions about specific marketing mix strategies.

Marketers must realize the long term success future marketing activities for a brand is affected by the brand knowledge that has been created in consumer’s minds about the brand. Thus, marketers must understand how the marketing programs affect consumer learning and recall for brand information.

Apart from that, brand loyalty which is important in reducing the marketing cost, attracting more new customers and give greater trade leverage should be emphasized by marketers. In this case, the managers should develop more marketing mix activities that add value to the consumers. Managers should also spend more on corporate social responsibility activities like sponsorship event to make the consumer aware on the product or brand. If the consumers are happy and satisfied with the brand, they will definitely repurchase the product and loyal to the brand. With the knowledge that consumers gain from past experience in consuming the product, they will communicate the benefits of the product to others.

Although this study indicates strong empirical support for the relationships among brand equity dimensions, there are few limitations in this study. Factors of brand equity dimension chosen in this study were only four. Perhaps for future research, more attributes related to beverages industry should be developed to make the study more precise and more applicable to the field. Future research could also explore and test different samples or large sample to measure the model and investigate from different context.

MANAGERIAL IMPLICATION

As previous researchers demonstrate a positive association between brand awareness, brand loyalty, brand association and perceived quality and brand equity (Yoo and Donthu, 2001; Aaker, 1996, Keller, 1993) therefore, Malaysian beverages managers should develop more competitive marketing mix (4P’s) strategies in order to gain the market share and increase the sales volume.

Brand awareness affects consumer decision-making, especially for low-involvement packaged goods like beverages. As consumers nowadays are more health conscious, thus, they are looking for healthy food and drinks that they consumed daily together with balance lifestyle. As being a local brand hero in isotonic beverage in Malaysia, 100PLUS provide a quality product that can be trusted by consumers. It is scientifically-tested isotonic formulation of carbohydrates, electrolytes and water, enables faster, more effective hydration, and enhances the ability to achieve peak performance. It is also clinically proven to rehydrate, re-energise, and more endurance, than water alone.

In term of pricing, the local brand offers a fair and affordable price to the consumers. It is an advantage for the brand to be a pioneer player in the isotonic beverage industry in Malaysia. Many shoppers are looking for more than simply fair prices and convenience (Abdul Karim, Kumar and Abd Rahman, 2012). Price has been seen to positively relate to the ethical brand which means that the higher the quality, the higher the ethical brand will be perceived by consumers and the willingness to pay a higher price (Sharifah Faridah and T.C. Melewar, 2013). Thus, by offering good quality product at the right price with great value, it will convince the consumer to purchase the product.

Besides, managers must ensure the distribution of the product is sufficient and product availability is everywhere. For instance, 100PLUS had signed a strategic beverages distribution agreement with Air Asia Berhad to sell their product on board of all Air Asia flights.

In the perspective of promotion, the local hero has multi-layered promotion calendar that they run every year. For instance, the brand has various marketing promotion like consumer and trade promotion. The brand also put up their advertising on television, radio, magazine, newspaper, billboard and internet as well as in store promotion. Moreover, the brand sponsors yearly event like International Marathon, Le Tour de Langkawi cycling event, national football league, and national team badminton players. Apart from that, the organisation also chose athletes to become their brand ambassador. The brand maintain long term relationships with their consumers, retailers, distributors and partners. Thus, all these will create brand awareness and encourage strong brand image as well as brand trust. At the same time, it increases brand loyalty towards the brand.
In short, brand manager must invest in resources, time, and effort to build the brand, and to promote the awareness of the products. They must continue to build optimism and consumer confidence by inspiring the market with its creativity and determination.

ENDNOTES

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