

Branding Variations in Emerging Market

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Abstract: To construct a conceptual framework for the improvement of branding method from the point of view of a Western firm coming into a market in a developing economy. A giant literature overview brings collectively studies streams, marketplace entry and branding method, with precise reference to corporate branding versus product branding. The preference of branding approach is determined in the conditions under take a look at by 5 antecedent elements and three moderating variables, which might be expressed as a visible version and eight propositions. In a rapidly growing world, this framework and the literature evaluation from which it's far derived offer applicable marketing intelligence to planners of branding strategies for worldwide markets.

Keywords: Corporate branding, Emerging markets, Market Entry, MNC.

I. INTRODUCTION

Branding methodology is a central issue for firms working in today's global commercial center. Kapferer (1992, pp. 46-7) contends that branding implies something other than giving a brand name to an item or items: "brands are an immediate outcome of the methodology of market division and item separation". Firms use a mix of brand ascribes to meet the desires for explicit clients in different financial conditions. Various corporate and item, brands are effectively contending on the planet markets. Corporate branding alludes to the methodology where brand and corporate name are the equivalent (de Chernatony, 1997); item branding manufactures separate brand personalities for various items. The symbolism changes starting with one brand then onto the next in item branding, regardless of the way that a solitary organization may possess different item brands (Davies and Chun, 2002). Instances of corporate brands are IBM also, Nike from the USA, RBS (Royal Bank of Scotland) and Virgin from the UK, or Sony and Mitsubishi from Japan. Item brands incorporate Sprite and Mr. Pibb under the Coca-Cola umbrella, Lux and Dove from Unilever, Toyota and Lexus from Toyota, or Benetton's Sisey and Killer Loop. Developing markets are a key factor later on development of the world economy, offering enormous development open doors for firms from created nations, for example, the USA and the individuals from the EU. The undeniably full grown economies of developing markets will request more customer products from firms in the created nations. Dawar and Chattopadhyay (2002) battle that worldwide firms from created nations ought to adjust to the economic situations in developing markets so as to effectively take advantage of these business sectors. Hence, a few inquiries emerge: which branding procedure, corporate branding or item branding, do firms want to use in their underlying section in the developing markets? What components impact the decision of branding technique in developing markets? Urde (2003) declares that there are four essential "brand models"; accessible to firms: corporate, item, corporate-and-item (with prevailing utilization of the corporate brand) item and-corporate (with predominant utilization of item brands). A few firms, (for example, IBM) solely stress their corporate image while others, (for example, Procter and Gamble) center procedure on their item brands. Others effectively send corporate branding and item branding all the while, moving their accentuation between the item and the organization in various markets and settings. For instance, Nestle showcases its items under the ace corporate brand however gives equivalent noticeable quality to such individual brand names as Carnation, Nescafe, Nestea, Maggi, Perrier and San Pellegrino. In like manner, Intel advances the two its corporate image and its Pentium and Celeron item brands. In this paper, we look at the branding designs of firms with both corporate and item brands endeavoring to enter developing markets. The investigation of branding has generally been commanded by an accentuation on item brands, the focal point of which is on the novel highlights related with a specific thing of an association's item portfolio. Be that as it may, the quick advancement, expanded help levels and decreasing brand faithfulness portraying the present commercial centers have prompted corporate branding turning into a key showcasing apparatus (Morsing and Kristensen, 2001). Firms should in this manner conclude whether to fabricate the item brands or the corporate personality (Olins, 1995). Corporate branding has gotten

increasingly more consideration from the two specialists and scholastics. Ward and Lee (2000) found that there was a move by firms from dependence on item brands to dependence on corporate and administration brands. Others have likewise as of late saw the utilization of corporate branding as on the ascent (Aaker, 1996; Balmer, 1995, 2001). In spite of the fact that, there exists an assortment of writing on branding systems, it has generally centered on the showcasing techniques of firms working in an American setting. To start with, we present a short writing audit on corporate and item branding. Second, we propose a theoretical structure including factors that influence the branding choices of created nation firms working in developing markets, and create suggestions dependent on this system. In conclusion, we examine ends and ramifications of this paper, and give some recommended headings to additionally investigate on this point. The particular focal point of this themed issue on China and the Far East isn't explicitly tended to, however we accept the general standards to be promptly transferable.

II. LITERATURE REVIEW

Corporate brand design is characterized by fundamental beliefs shared by various items with a typical and generally speaking brand personality, which have a conclusive influence in organizing the brand-building process. The job of the corporate brand is to give validity in cases, for example, interchanges with government, the money related division, the work market, and society as a rule (Urde, 2003). Hierarchical qualities, guiding principle and included qualities are the establishment of a corporate brand. The collaboration among them frames the worth making procedure of the corporate brand (Urde, 2003). Organizations are confronted with the test of arranging their assets and inside procedures so that the basic beliefs for which the corporate brand stands can be fortified, separated and communicated as included an incentive for customers. The linkage between guiding principle and corporate brand is conclusive for a company's image value and serious position. The board and association wide help is urgent in this procedure (Urde, 2003). A corporate brand isn't really restricted to a solitary organization. It can likewise apply to an assortment of corporate elements, for example, enterprises, their backups, and gatherings of organizations (Balmer and Gray, 2003). Balmer (1998) states that corporate personality, as a significant corporate resource, speaks to the association's morals, objectives and qualities, to separate the firm from its rivals. Since business sectors are getting progressively mind boggling and items and administrations are immediately imitated and homogenized, keeping up dependable item separation is progressively troublesome, requiring the situating of the entire partnership as opposed to just its items. Accordingly, the corporate qualities and pictures rise as key components of separation methodologies (Hatch and Schultz, 2001). The presumption for making a corporate brand is that a corporate brand will bolster all parts of the firm and separate the firm from its rivals (Harris and de Chernatony, 2001; Ind, 1997; Balmer, 2001). Corporate branding empowers firms to utilize the vision and culture of the entire association expressly as a component of its uniqueness (Balmer, 1995, 2001; de Chernatony, 1999). de Chernatony (2001) calls for firms to incorporate their key vision with their image building. Corporate brands can expand the association's perceivability, acknowledgment and notoriety to a more prominent degree than can item brands. Balmer and Gray (2003) keep up that one of the advantages of solid corporate brands is that financial specialists may search them out purposely. They besides offer more possibilities for vital or brand partnerships, and assume a significant job in the enlistment and maintenance of important workers. Alan (1996) properties the flood of corporate branding to the increasing expenses of promoting, retailer power, item discontinuity, new item improvement cost efficiencies, and customers' desires for corporate certifications. Item branding yields various preferences for firms. McDonald et al. (2001) contend that, a firm utilizing an item brand methodology as opposed to corporate branding will encounter less harm to its corporate picture on the off chance that one of its individual brands falls flat. At the point when the Tylenol brand was under attack in the USA in light of polluted groups, Procter and Gamble's name and notoriety were to some degree protected by the item branding procedure, leaving Pampers and Tide flawless by the Tylenol alarm. An item brand is likewise adaptable, permitting firms to position and interest various fragments in various markets. Budweiser lager, for instance, is sold in the USA as a comprehensively engaging, quality brew that is strong incentive for cash. Conversely, it is promoted in some abroad markets as a top notch item, and its item picture is connected to the American way of life. A test with item branding is that focusing on various little portions through various brands can bring about high showcasing expenses and lower brand benefit. The job of branding and brand the executives is basically to make separation and inclination in the brains of clients. The improvement of item branding has been worked around the center job keeping up separation in a specific market (Knox and Bickerton, 2003). Corporate branding expands on the custom of item branding, trying to make separation and inclination. Be that as it may, corporate branding is directed at the degree of the firm rather than the item or administration, and moreover stretches out its range past clients to partners, for example, workers, clients, financial specialists, providers, accomplices, controllers and nearby networks (Hatch and Schultz, 2001). To start with, the center movements from the item to the partnership. Corporate branding subsequently uncovered the enterprise and its individuals

to a bigger degree. Second, administrative duty regarding item brands generally rest in the center administration advertising capacity, while corporate brands for the most part include vital contemplations at a higher official level. Third, item brands commonly target explicit purchasers, while corporate brands as a rule relate the entirety of the association's partners and items and administrations to one another. Fourth, item brand the executives is typically led inside the showcasing division, while corporate branding requires support over the organization and cross-useful coordination. Fifth, item brands are moderately present moment, contrasted with corporate brands, with their legacy and vital vision. Hence, corporate branding is increasingly vital than the typically utilitarian item branding. Bring forth and Schultz (2003) further contend that it engineers associations among vital vision, authoritative culture and corporate picture, to situate the firm in its commercial center, and sets up inner help courses of action proper to its key significance.

III. CONCEPTUAL FRAMEWORK

Developing markets and branding technique

A developing business sector can be characterized as one out of a nation that has encountered a moderately quick pace of financial advancement, and has started monetary progression and a market economy (Arnold and Quelch, 1998). There are two particular gatherings of rising economies, one involving the creating nations of Asia, Latin America, Africa and the Middle East and the other the progress economies of the previous Soviet Union and China (Hoskisson et al., 2000). There is no conclusive rundown of rising economies in light of the fact that these nations are at various stages in their monetary advancement process at some random time. Regardless, any difference that may exist among researchers should just happen at the edges of estimation. In this investigation, we utilize the expressions “developing business sector”; and “rising economy”; reciprocally, to mirror the way that they regularly allude to a similar fundamental idea in an assortment of related examinations. Given the slow development on the planet's created markets, firms are progressively going to developing markets for business development and extension. Developing markets are appealing for in any event three reasons. Initially, many are prepared for a prompt additional business exertion by firms in created nations, which can build up a nearness and increase new clients moderately rapidly on the off chance that they have a solid existing notoriety. Second, immersion of created markets prompts the misuse of new markets in developing economies, to shield firms from monetary downturns and evolving socioeconomics. Third, advertise size and market development offer gigantic potential for promoting achievement (Nakata and Sivakumar, 1997). Passage to developing markets additionally forces critical difficulties due to political dangers, non-straightforward government strategies, monetary limitations, and such. Developing nations have customarily ensured their economies and their predominant state-possessed endeavors. In any case, such protectionist conditions regularly make item deficiencies or restricted buy decisions, with the outcome that challenge is moderately low and request is considerable (Arnold and Quelch, 1998). Ecological chances and difficulties apply an immediate impact on a company's technique and execution by influencing working expenses and dangers. Inside developing economies, showcase openings change across businesses and are not segregated from neighborhood natural conditions (Luo, 2002). Firms may need to receive showcase based systems at various occasions and stages in various markets. The collaboration of firms with their surroundings consequently enormously influences the improvement of techniques in these developing markets (Hoskisson et al., 2000). Improvement of brand system in a developing business sector ought to be founded on a comprehension of its monetary, mechanical, socio-social, and serious conditions, all of which may apply a significant effect on an approaching firms' tasks and execution. Figure 1 shows an applied structure of the components that influence a company's underlying decision of branding technique for a developing business sector, and structures the premise of the examination suggestions that follow in a matter of seconds.

Stakeholder Interest

Item brands as a rule need to request just to a constrained gathering of partners, for the most part clients who buy and utilize the item. Then again, corporate brands may need to assess the bigger gathering of interior and outside partners recognized earlier. Accordingly, corporate brands have more essentialness for the association's prosperity than item brands (Davies and Chun, 2002). Partners' impression of a corporate brand is predominantly created through an aggregate procedure, where they associate and speak with the firm. The estimation of a corporate brand depends on its acknowledgment by the two clients and investors, which increases the value of the notoriety of the firm. Powerful creators hold that corporate branding ought to be adjusted to fulfill the necessities of different partners (Balmer, 2001; Hatch and Schultz, 2001). Van Riel and van Bruggen (2002) contend that leaders working at the specialty unit level may by the by observe the bit of leeway in exploiting corporate branding. It is proposed that four variables will influence the board frames of mind towards the corporate brand at this level: corporate procedure (related or irrelevant); inner association

(level of centralization); main thrust (authoritative recognizable proof inside the unit); saw outside renown (Van Riel and van Bruggen, 2002, p. 242). These last creators characterize a corporate branding methodology as:

One of the most huge contrasts between rising economies and created economies is the impact of varieties in guidelines, rules and strategies instituted by governments locally (Hoskisson et al., 2000; Peng, 2000). Visit and unusual changes can bring about ecological vulnerability and multifaceted nature (Luo and Peng, 1999). Firms ought to endeavor to make genuine association among makers and sellers, for relationship-building is one key to accomplishment in such situations. Then again, a significant errand for remote firms is to make a solitary and productive deals and conveyance framework in a developing business sector, coordinating divergent associations so as to get effective in these unpredictable markets (Batra, 1997). Corporate branding may end up being a viable and viable system in these conditions. Global firms can possibly effectively assemble corporate brands in a worldwide setting with a top notch brand character, plainly recognized partners and brand situating (Burt and Sparks, 2002). In business sectors where advertise systems are enhanced by connections and systems administration, the significance of different partners' inclinations is plainly obvious in understanding the organizations' objectives.

The primary component of our theoretical structure is accordingly:

P1. The more extensive the partners' advantages, the more probable firms working in developing markets are to pick corporate branding.

Corporate Picture

Corporate picture is the aggregate of impressions and desires for an association developed in the brains of its partners and people in general (Topalian, 2003). Numerous ongoing works in the authoritative field contend that it is basic for firms to successfully and appropriately oversee organization notoriety: for example, Fombrum and Van Riel (1997). From the authoritative viewpoint, Hatch and Schultz (1997) battle that branding is an instrument that should be overseen, to make arrangement between the inside culture and the outer picture of the firm. So as to improve brand quality, firms need to shape positive client observations. This procedure is progressively mind boggling and dangerous in developing markets as a result of heterogeneity in showcase structure and purchaser conduct. Kowalczyk and Pawlish (2002) keep up that outside view of the company's hierarchical culture may impact its notoriety. Open and media enthusiasm for organizations has developed, as showed by the huge increment in broadness and profundity of business news detailing over ongoing years. The interest for straightforwardness has been altogether expanded by the development of the different "new media".

DiMaggio and Powell (1983) attest that a "decent corporate resident"; picture made by a corporate brand can upgrade a company's authenticity and endurance in complex conditions. Likewise, Frooman (1999) and Freeman (1984) guarantee that regard, authenticity and trust conveyed by corporate branding system can help firms in the board of their production network or circulation channels, straightforwardly or in a roundabout way. Balmer and Wilkinson (1991) contend that a solid corporate picture is the best type of item separation. It is progressively hard to cut out a serious edge for firms. The expense of supporting single brands is high, and the weight from governments and intrigue bunches for corporate duty has mounted. In the current condition, value, item particular and item quality are turning out to be "cleanliness factors". Corporate morals stand apart as a genuine contrast for clients, who anticipate that organizations should be increasingly "moral"; than their rivals. The center of corporate branding comprises of two significant ideas: corporate character and corporate affiliations (Dacin and Brown, 2002). "Corporate affiliation"; alludes to the convictions and sentiments that an individual has for an association. "Corporate personality"; alludes to the qualities or affiliations that strategists in an association need to embed in the psyches of their inner and outside voting demographics. Dacin and Brown (2002) contend that chiefs in a firm will settle on a planned corporate character and elevate it to different crowds, who will shape corporate affiliations and respond in like manner. At the point when items fluctuate and change after some time and across business sectors, clients as a rule utilize corporate brand names and corporate personalities to perceive and grasp items or administrations. Global firms normally utilize corporate personalities to extend their quality, distinction and style to partners (Melewar and Saunders, 1999). Clients ordinarily determine their view of an item brand from its publicizing, dispersion, and conveyed picture. Then again, corporate brand pictures regularly result from clients' association with the company's workers, physical nearness and by and large advertising endeavors. Numerous global organizations from created nations have different backups, together with various brands and societies. The subsequent potential for clashing corporate affiliations every now and again hinders correspondence between the firm and its partners, bringing about an absence of lucidness and challenges in coordination (Einwiller and Will, 2002). In this manner, solid incorporation of the

diverse interior units is required for a sound corporate brand picture and positive corporate notoriety. Creating nations, particularly the major rising economies, have embraced financial changes as of late to exploit globalization. As the worry for corporate picture ascends in creating nations, it is basic that organizations from the created world make ideal corporate pictures in their objective markets there. Corporate branding, with its interesting capacity to incorporate corporate personality and relationship into corporate picture, and to associate clients with the association, can be a prepared way to pass on and improve corporate picture in developing markets. The second component of our calculated system is hence: P2. The more corporate picture is underlined by partners in developing markets, the almost certain participants from created nations are to pick corporate branding.

Market Complexity

Griffin (2002) affirms that the forerunners of branding system are both outer and inward. Outer factors, for example, condition vulnerability and institutional condition can make desire. Inner factors, for example, business introduction and top administration frames of mind can influence administrative basic leadership ability. Numerous organizations locate the unsure conditions in developing markets are hard to anticipate or control, so they ordinarily make methodologies, including corporate branding techniques, to facilitate that vulnerability. A mind boggling global condition convolutes branding technique. The obstructions to global activity exist in the large scale condition (shopper attributes and practices, the authoritative foundation and existing challenge), the undertaking condition (between institutional connections, conduct standards and channel structures), and the hierarchical condition (cost structures what's more, operational adaptability, the executives styles and societies). It is significant for firms to have an away from of the qualities of the business and its opposition, so as to realize how to respond to different hindrances and conditions. Griffin (2002) additionally contends that corporate branding technique plans to recognize and expand the real and saw "fit" between the firm and its condition, in light of a dubious domain and its impression of its inner capacity to deal with the vulnerability. Despite the fact that the development potential is maybe more noteworthy in developing markets than in created nations, instability and high dangers are a associative. Subsequently, low accessibility and significant expense of capital are two qualities of the developing markets (Hitt et al., 2000). Legitimate limitations and boundaries in different commercial centers brief administrators to focus on the quirks of outside clients, and grow properly custom-made promoting systems. Many developing economies need powerful interior and outer administration systems that can lessen conventional head operator issues (Carlin and Aghion, 1996). Williamson (1991) holds that authorization of property rights is the way to viable administration. The advancement of market establishments, for example, lawful frameworks has been moderate and troublesome. The vulnerability and hazard for both household and outside firms are still moderately high. The open doubt of remote firms has dissuaded internal outside direct venture somewhat. The absence of property assurance likewise seems, by all accounts, to be an issue for remote firms showcasing and putting resources into developing markets, even within the sight of restricted enactment (Hoskisson et al., 2000). The third component of our calculated system is:

P3. The more mind boggling an objective market in a rising economy is, the more probable participants from created nations are to pick corporate branding.

Advertising Costs

It is exorbitant to build up another brand today, and costly to keep up a current one (Berry, 1993). There is consistently scope for strain between defenders of corporate and item branding. Firms may prepare for present moment, strategic decisions that amplify incomes in a time of monetary downturn, and many may fabricate item brands at the span of the corporate brand. In any case, Booker (2002) predicts that globalization, interconnected markets, affiliations and affiliations will give a stimulus to the structure of solid corporate brands in the coming years. In developing markets, the wealthier, urban populace has as a rule been the objective in created nations as a result of their higher buying influence and affinity to purchase remote items. This generally rich, concentrated market fragment requires insignificant item and correspondence adjustment (Nakata and Sivakumar, 1997).

Accordingly, the fourth component of our calculated structure is:

P4. The higher the expenses of advertising in developing markets, the more probable participants from created nations are to pick corporate branding.

Product Characteristics

Shopper items will in general be more socially delicate than mechanical items, in universal markets, particularly in the heterogeneous rising economies. Gulbor and Herbig (1995) recommend that the previous vary from the last in five

specific regards: mechanical items target concentrated markets, though purchaser items are mass advertised; modern items appreciate long haul, stable purchasing connections, while shopper items endure momentary points of view; there are moderately less purchasers for modern items than for customer items; modern items regularly arrive at purchasers through short channels, while long channels are typical for shopper items; there is a more prominent accentuation on close to home selling on account of modern items than on account of customer items.

The fifth component of our applied system is subsequently:

P5. Market contestants selling modern items in developing markets are bound to utilize corporate branding than those promoting shopper items.

Moderating Factors

The size of the firm is significant on the grounds that the capacity to submit assets, continue costs and assimilate dangers changes altogether among little and huge firms. Firms of various sizes may likewise respond diversely to differing levels of unpredictability in the working condition (Erramilli and Souza, 1995). It is additionally noticed that size assumes a huge job when a firm endeavor to build up a specific market section mode in worldwide markets (Erramilli and Rao, 1993; Gatignon and Anderson, 1988). Liu (1995) attests that huge firms embrace a market direction to a more prominent degree than medium-size firms. Market direction accentuates seriousness dependent on distinguishing clients' needs and offering items that are unique in relation to, or superior to, the contenders'.

Therefore, the 6th component of our calculated structure is:

P6. The size of a firm entering the developing business sector is decidedly connected with the likelihood of picking item or corporate branding.

Mohan-Neill (1995) keeps up that securing and usage of commercial center data improve endurance of firms, while new firms are generally confronted with imperatives in their endeavors to get applicable commercial center data the accessibility of which significantly affects the association's basic leadership procedure and advertising systems. Various examinations additionally locate a cozy connection between the age of a firm (by which we mean the term of its important experience) and advertising execution (Birley and Westhead, 1990; Bracker and Pearson, 1986).

In like manner, a seventh component can be added to our reasonable system:

P7. The length of a company's significant encounter is decidedly connected with the likelihood of picking item or corporate branding.

The explicitly global experience of a firm seems to significantly affect its decision of market-passage mode, extension choices and showcasing system, in universal markets (Osland et al., 2001). Buckley and Casson (1981) recommend that great information on an outside nation lessens both the expenses and vulnerability of entering that market. Internal direct speculations might be propelled by an association's involvement with a specific area, spoke to by the residency of activities. So also, Davidson (1980) found that a company's global encounter affected the general significance of various nations in picked area designs. Significantly more as of late, Osland et al. (2001) reached a similar determination from an investigation of American firms in global markets. This implies universal experience creates some level of solace while working in an outside market, because of ownership of helpful abilities.

IV. CONCLUSION

This united investigation of two streams in the advertising writing adds to the assortment of information by offering a calculated system for a contestant to a developing business sector from a created economy, in which the decision of item or branding technique is viewed as being dictated by five forerunners and directed by three mediating factors. The eight contributing variables have been explained and examined under the headings of eight "suggestions"; as follows:

P1. The more extensive the partners' advantages, the almost certain organizations working in developing markets are to pick corporate branding.

P2. The more corporate picture is accentuated by partners in developing markets, the more probable contestants from created nations are to pick corporate branding.

P3. The more mind boggling an objective market in a rising economy is, the more probable participants from created nations are to pick corporate branding.

P4. The higher the expenses of showcasing in developing markets, the more probable contestants from created nations are to pick corporate branding.

P5. Market participants selling modern items in developing markets are bound to utilize corporate branding than those advertising buyer items.

P6. The size of a firm entering the developing business sector is decidedly connected with the likelihood of picking item or corporate branding.

P7. The length of a company's significant encounter is emphatically connected with the likelihood of picking item or corporate branding.

P8. The degree of a company's universal encounter is emphatically connected with the likelihood of picking item branding over corporate branding.

Branding procedure in the worldwide setting is an essential issue for firms from created nations seeking to prevail with regards to developing markets.

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