

**IMPACT OF PRODUCT ENDORESEMENT STRATEGIES ON BRAND
LOYALTY. CASE STUDY OF FAN MILK GHANALIMITED**

By

KESSIE FREDERICK NYANING (BSc. MARKETING)

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DECLARATION

„I hereby declare that this submission is my own work towards the Master of Business Administration (Strategic Management and Consulting) Degree and that, to the best of my knowledge, it contains no material previously published by another person nor material which has been accepted for the award of any other degree of the University, except where due acknowledgement has been made in the text“.

Kessie Frederick Nyaning
(PG9544713)
(Student's Name & ID) Signature Date

Certified by:
Mrs. Mariama Zakaria
(Supervisor) Signature Date

Certified by:
Dr. Ahmed Agypong
(Head of Department) Signature Date

ABSTRACT

Product endorsement Strategies have been established as strategies use for advertising in recent time. It has become a trend and perceived as a winning formula for product marketing and brand loyalty most especially with celebrities. Debatably by many scholars on the use of product endorsement strategies to be a score to brand loyalty. Some are of the view that the use of advertising feature such as celebrity as an endorser of a brand is not worth it because of the riskiness. Others too see it as of great importance most especially celebrity endorsement which have a positive influence on the credibility, message recall, memory and finally on the purchase intentions of the customer. In view of this, it is therefore very imperative to carry out a research in this area in order to establish the impact of product endorsement strategies on brand loyalty within Fan milk Ghana Limited. The Objective of the study premised on this assertion sough to examine the product endorsement strategies adopted by Fan milk Ghana Limited to examine customers perception about the effectiveness of product endorsement strategies adopted by Fan milk Ghana Limited and to analyze the impact of product endorsement on brand loyalty within Fan milk Ghana Limited. The study employed the mixed research design, taking into consideration both quantitative and qualitative approaches to achieving the objectives of the research. Data was gathered from management and non management (Staff) and consumers of Fan Milk Limited. A sample size of one hundred and fifty five (155) respondents was chosen for the investigation; comprising administration (5) and non-administration (50) and customers (100). Findings from the study revealed majority of the respondent did indicate that celebrity endorsement was one of the endorsement strategy adopted by the company. Also, few indicated that sponsorship was again an endorsement strategy adopted by the company; where it was revealed that the sponsorship strategy had the potential of increasing brand loyalty. Similarly, some also indicated that, donor as an endorsement strategy was patronized by the company with very few as low 8% agreeing on breaking news. On the perception of consumers' perception about the effectiveness of the product endorsement strategies by the company, respondents strongly agreed that celebrity endorsement strategy was effective in achieving an increased brand loyalty of product. According to the regression model, product endorsement strategies have an impact on brand loyalty. The product endorsement strategies were statistically significant at p-value of 0.05. Also the product endorsement strategies had a predictive power (R²) of 0.666 approximately 67 percent chance of predicting brand loyalty which was moderate. Lastly, majority of respondents have had 6-10 years of relationship with Fan Milk Ghana whiles those between 1 to 5 years is about 32 % with few having 11 years and above existence. Some of the challenges revealed by the study were Lack of Credibility (Brand Measurement Survey on Celebrities), Corporate Social Responsibility issues, among others. The study thus recommends that companies as well as celebrities should embark on corporate social responsibility to also increase the ambiances it has in the economy. Furthermore, advertising agencies need to be circumspect in choosing a celebrity to endorse a product. Also, companies and advertising agencies should make it a priority as part of their core values to embark on total quality management and standardisation in the production and delivery goods and services to achieve good word of mouth. These in addition to the other recommendations if effectively implemented are expected to address the challenges and achieve the objectives set by the study.

DEDICATION

This work is dedicated to My Wife, Mrs. Ewurabena Kessie whose encouragement has brought me this far. I also wish to dedicate it to my friends and my wonderful siblings.

For their love and support during the pursuance of my academic work.

Special dedications to GOD ALMIGHTY for the Wisdom, Strength and Grace bestowed to me throughout these challenging periods.



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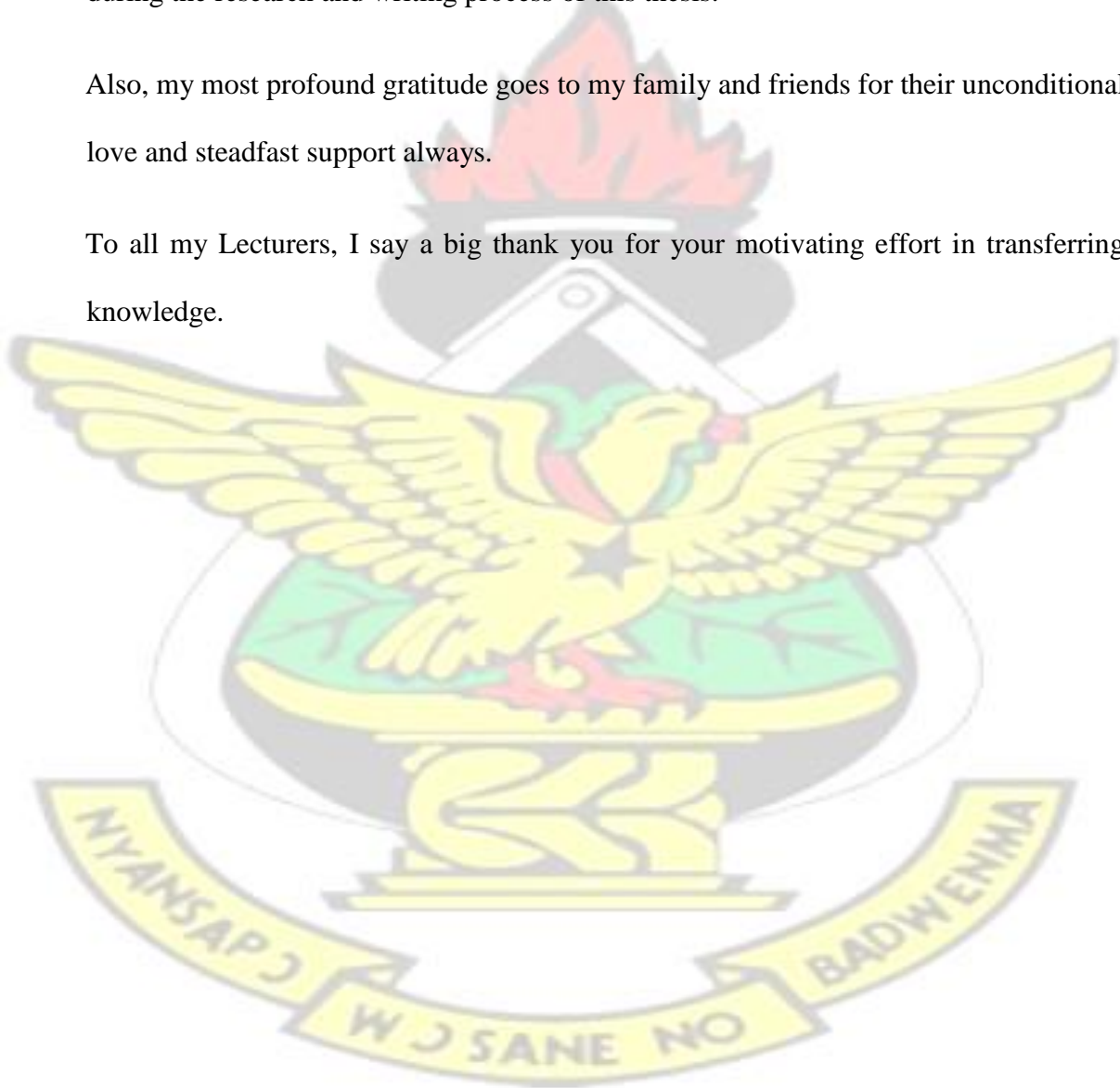


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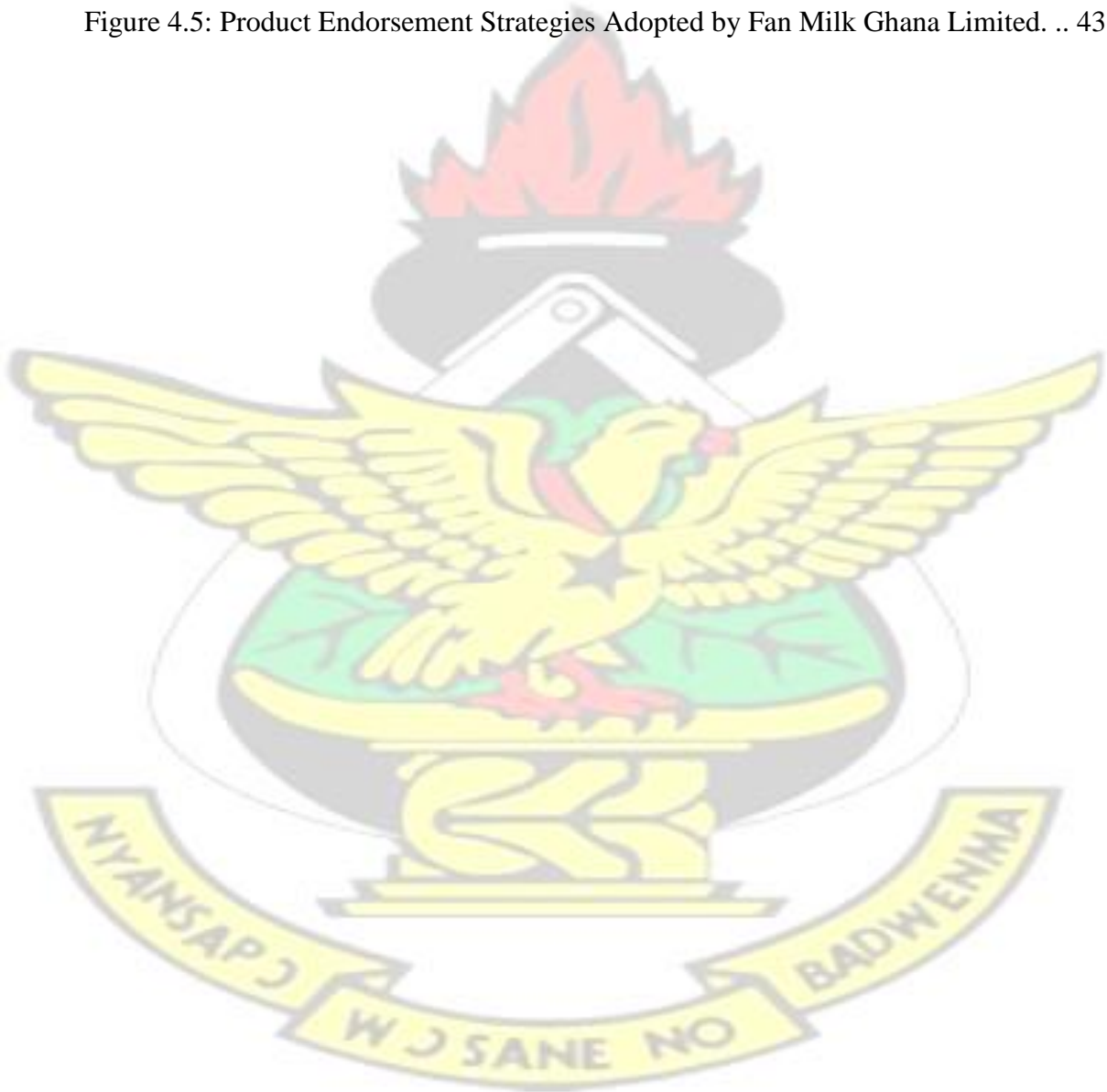
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CHAPTER ONE

INTRODUCTION

1.1 Background of the study

Ghana is a nation where individuals love to live in dreams. The citizens love big names which may be football stars, for example, Asamoah Gyan, Andre Dede Ayew, Michael Essien and film stars like Kwadwo Nkansah (Lil Wayne) or Agya Koo. Ghanaians regard them as hearts-top picks. Advertisers use these relational names in order to impact their objective clients that may be existing or potential ones. For this they rope in these famous people and give them walloping measure of cash. They trust that by doing this they can relate their items with their objective clients. This is called celebrity endorsement strategy (Rawtani, 2010).

Ordinary purchasers are presented to a great many voices and pictures in magazines, daily papers, and on bulletins, sites, radio and TV. Each brand endeavors to take no less than a small amount of a man's opportunity to illuminate him or her of the astounding and distinctive characteristics of the current item. The test of the advertiser is to discover a snare that will hold the subject's consideration. In serving to accomplish this, the utilization of big name endorsers is a broadly utilized promoting method (Rawtani, 2010).

In this cutting edge age, individuals have a tendency to disregard all plugs and notices while flipping through the magazines and daily papers or review TV. Be that as it may, and still, after all that, the style of a superstar from time to time goes unnoticed. Most superstars render help in commercials and its effect on the overall brand is of much of importance. Organizations sometimes go for some of these famous people to showcase its grand program just to leverage on and increase recognition towards its products. The

product packaging may have pictures or features like signatures to show their full approval on these products, which has a tendency to persuade a customer to change his decision from different kind of brands.

Sometimes people may see it as a simple thing, but then the planning of such advertisement and constant success in reaching the objective do call for a deep understanding of the product, brand aim, the selected famous person, how we have associate the famous or superstar with the brand and the strategic plans of determine the efficiency and effectiveness.. A lot of businesses invest heavily just to associate themselves with the brand that has famous endorsers. Most of these endorsers may be seen as self motivated with both such endorsers are seen as dynamic with both appealing and likeable features where organizations intend these traits are carried to products via numerous means.

Besides, the notoriety of VIPs don't just make and keep up consideration additionally to accomplish high review rates for basic messages in today's exceedingly jumbled situations. Additionally every item has a picture. The purchaser tries to expend a brand which has the most extreme fit with his/her own identity/picture. The superstar endorser fits in the middle of these two collaborations, where he tries to bring the picture of the item closer to the desire of the shopper, by exchanging a percentage of the social implications dwelling in his picture to the item. Indian promoting began with the vendors who used to get out their products right from the days when urban communities and markets first started. With this advanced a method that attempted to profit by the enthusiastic connection of the admirers or the devotees of the famous people; as big name support.

Brand is the most significant resource of any firm. The brisk message-reach and effect are very key in today's exceedingly focused environment. Caution needs to be taken

when an organization would want to embark on famous endorsement in order to make sure of the services its rendering it clients. Moreover as famous person pass through a normal advertisement to people's favorites, a great transmission has taking place which can help increase the awareness. Famous people have additionally been sought after rising so as to have succeeded in being compelling over the disorder & getting the consideration and center of the purchaser. They likewise succeed in making a goal in the psyches of the customer to gain what their most loved superstar underwrites.

1.2 Statement of the Problem

In view of Prasad (2012) study, product endorsement strategies including celebrity endorsement can have a positive influence on the credibility, message recall, memory and congeniality of the advertisements and finally on the purchase intentions of a target consumer. Academicians also argue that the use of advertising feature such as celebrity as an endorser of a brand is not worth it. It is perceived that the use of a celebrity in endorsing a brand is a risky venture, because some celebrities are not socially responsible and this does not give an attractive picture for the celebrity endorsing the brand (Johnson et al., 2012). An epitome of this statement is Michael Phelps controversy which erupted almost immediately after his ascent to fame. Phelps was photographed at a college party using a device associated with inhaling marijuana smoke. The photo was later distributed to the press and appeared throughout the world media. Phelps was not charged with a crime, but he issued a heartfelt apology and took responsibility for his mistake.

Furthermore on the Ghanaian front, Johnson et al., 2012 indicated that, Shaka Zulu's contract with Tigo was terminated after he was caught on an armed robbery spree. Some advertisers therefore avoided the use of celebrity endorsers to be on the safer side.

Although some advertisers avoid the use of celebrity endorsers to be on the safer side, some advertisers maintain the use of celebrities to endorse consumer packaged goods. So then the statement problem is on the use of product endorsement strategies to be a score to brand loyalty where there diverse opinion comes in. Some are of the view that the use of advertising feature such as celebrity as an endorser of a brand is not worth it because of the riskiness. Others too see it as of great importance most especially celebrity endorsement which have a positive influence on the credibility, message recall, memory and finally on the purchase intentions of the customer. It was against this background that the researcher decided to examine whether celebrities have a persuasive advantage over the purchased decision of customers. In view the above problem, there is the need to carry a research on the various product endorsement strategies and their implications on brand loyalty within the Ghanaian context.

1.3 Research Objectives

The general objective of this research is to examine the impact of product endorsement strategies on brand loyalty within Fan milk Ghana Limited. Specifically the study intends to achieve the following objectives:

1. To examine the product endorsement strategies adopted by Fan milk Ghana Limited.
2. To examine customers perception about the effectiveness of product endorsement approaches been used by Fan milk company
3. To examine the effect of product endorsement on brand loyalty within Fan milk company.

1.4 Research Questions

While studying the impact of product endorsement strategies on brand loyalty within Fan milk Ghana Limited, the following questions shall be addressed:

1. What are the product endorsement strategies adopted by Fan milk Ghana Limited?
2. How effective is the of product endorsement strategies adopted by Fan milk Ghana Limited?
3. To what extent do the product endorsement strategies impact on brand loyalty within Fan milk Ghana Limited?

1.5 Scope of Study

The study encompasses product endorsement strategies and its impact on brand loyalty. The research was conducted on Fan milk company within the kumasi in the ashanti region. The targeted people included the management (Chief executive Officer with 5 branch managers), non management (Staff) and customers of the institution. The organisation was chosen because it has increase clientele.

1.6 Importance of Study

The survey was for assessing the effect of item underwriting methods on brand unwaveringness inside of Fan milk Ghana Limited. The study looked to convey to fore, the part item support methodologies, for example, big name play in the buy of Fast Moving Consumer Goods (FMCG's). This study will illuminate advertisers about how to depict publicizing components to impact shopper choices as far as brandreview and brand-acknowledgment in acquiring quick moving customer merchandise. The study will likewise serve as a manual for expertise shoppers focus merchandise on TV

promotions that element VIP endorsers. It will likewise look at the impact that VIP as endorsers have on the customer and whether they are sure or negative.

1.7 Organization of the Study

This study is has been categorized in five sections. Sections one comprises of the basis of the point, thus the foundation of the lessons, difficult explanation, examine objectives and inquiry, centrality of the lessons, extent of the lessons and constraint of the learning.

Section two displays the letters survey of long-ago readings led in the region of item support techniques and brand dedication. The procedure of the study is showcased in the third part. The fourth part shows the exploration discoveries and examinations of information. After all, section five shows a rundown of examination discoveries, closing stages, proposals and suggestions for opportunities .

1.8 Limitation of the Study

This study recognizes various confinements and the first concerns the scope of the study. Despite different organizations inside of the Kumasi Metropolis, this study just kept to Fan Milk Ghana constrained in Kumasi. Hence, the outcomes acquired from the present study are particular to the zone where the information was gathered and can't essentially be summed up to different foundations.

Secondly, since the data collected used purposive and convenient sampling, it was quite impossible to reflect the analysis on the whole staff. However, this is not to say that the data collected pertaining to these specific firm operations are inaccurate, but merely to pinpoint the problems that the potentially interested research workers should consider.

CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction

This stage here provides impact of product endorsement strategies on brand loyalty. The chapter highlights on concepts such as product endorsement, celebrity endorsement, advertising features and its implication on brand loyalty.

2.2 Endorsement

Endorsement method has been formally utilized by organizations as a part of the nineteenth century and created as a method for advancement because of radio and Television ads making, then developed quickly in the 70's when big name endorsers showed up in 15% of all publicizing. The offer of appearances expanded in the coming years: 20% in the 80's, 25% in the 90's, setting VIP underwriting as the most imperative and generally utilized showcasing procedure (Ang & Dubelaar, 2006). Superstar endorser is a man who publicizes an item, a man who is known for his/her accomplishments in territories which are not the same as the promoted item class (Friedman & Friedman, 1979). Supports can have famous people giving master suppositions, being a representative for an item or connected with a brand (McCracken, Lukas & Seno, 2005). There are more sorts of supports: express (individual underwrites the item), verifiable (individual uses the item), basic (individual prompts the item), or co presentational (just showing up with the item). Dissimilar to mysterious endorsers, big names enhance the picture exchange procedure, supporting brand correspondence and accomplished a larger amount of consideration and review (Song, Chaipoopiratana & Combs, 2011). Examination has demonstrated that the utilization of famous people in publicizing, contrasted and unknown models,

can have a constructive impact on the believability, inclination for promoting and, eventually, the buy goal (Farhat & Khan, 2011).

2.2.1 Endorsement Strategy

As indicated by Okonkwo (2007) study, there are various courses in which big names can bolster a brand this incorporates printing flier in publications, TV plugs, photographs of famous person paid to utilize certain brand items (to show that the item and the brand are a piece of their regular life), famous people photographs with extraordinary items that they wear (when they truly value the item and utilization it day by day), brand name notice in music, welcoming VIPs to be co-inventors in item outline, Naming the items after the name of big names (Jackie handbag from Gucci, Kellybags for Hermes). Also, Chiosa (2012) contended that, few big names had marked contracts for extravagance brands picture including Angelina Jolie (St John), Scarlett Johansson (Louis Vuitton), Lindsay Lohan (Miu), Madonna (Versace in 1995) and Charlize Theron (Dior). This demonstrates how huge item support is to organizations.

2.2.2 Product Endorsement

As indicated by Prasad (2012) study is a word of mouth from someone or customers indicating their likeness of a product. Product endorsement in various forms, some could be on where a product is been associated with a name of a public figure or recognition or the assumption that individuals are likely to purchase items other individuals they know, have as of now purchased and loved, in order to utilized supports and word of mouth to advance their items. Therefore makes it so hard for people to understand the role some of these superstars play. Who really they are and of what influence are they to products. But then the whole idea is to understand that most superstar do enjoy public recognition. Also have the requisite skills in performing their

own activities, very influential in the society. In so doing, most organisations outside Ghana and even in Ghana do associate themselves with these superstars because of how famous and influential they are to the society. An example could be attributed in Britain where most organisations have associated themselves with the ruler in selling most of their products. (Prasad, 2012). Previously organisation did not know the importance of product endorsement but now it's commonly used by most companies because of competition. Superstars have some unique features or characters which makes organisation go in for. They do attract customers a lot, ascertain credibility and are symbols to create a lot of awareness. Moreover, Prasad contended that, an item embraced does not so much imply that an item is good. This show just implies that the organization has a lot of understanding on how to perform its advertising associations with a unique name to represent it. Some endorsers create evidence, where an individual explains how beneficial a product has done in his life. This affects the others and also edges them to also have a feel of it. To say some of these affect the organisation positively. In some organisations where products have to do with saving of life, like drug manufacturers, they use these testimonies to promote their product so others can see the advantages in using it. Also the usage of photographs is commonly use by organisation on their products to make a union among the endorser and the product.

2.3 The Concept of Branding

Branding more or less for centuries has been a mean to differentiate goods of one producer from that of another. Brand studies have always remained a key attention of marketers because of its importance and direct relationship with consumers. Several studies illustrate that, marketers use brands as the primary point of differentiation to get that competitive advantage on other competitors playing an imperative role in the success of the company. Brand holds a very significant place in the life of a consumer.

Consumers choose brands and trust them to avoid uncertainty and quality related issues (Bennett, 1995). A name, term, sign, symbol or design, or a combination of these, that is intended to identify the goods and services of one business or group of business and to differentiate them from those of competitors (Bennett, 1995).

The definition of branding by Bennett (1995) is one of the most numerous descriptions of the word brand. Essentially; brand is a way of differentiating a company's good, or services, from those of its competitors Kotler (2009). A significant factor of company's strategy to increase their market share and then profit is to strengthen their brand image thereby creating the proper product identity and customer loyalty. DePelsmacker (2001) defines investment in brand awareness and brand image as powerful instrument of marketing strategy, as they are important vehicles on the road to long term profitability. Brand serves as a pivotal role for distinguishing goods and services from those of the competitors. Aaker (1991) and Murphy (1998).the emergence of brand equity underlies the importance of brand in marketing tactics and hence provides useful insights for managers and further research, Keller (2003).

In addition, branding is a sign of quality distinction and can be used to secure competitive advantage, increased financial returns and high customer loyalty. For the consumer, the brand functions as a means of identification that reduces search costs, search effort, and perceived risk, thereby facilitating a shortcut in purchase decision making, and represents a guarantee of quality and reliability. Forming a self-brand connection is a psychological manifestation of such equity at the consumer level.

When consumers appropriate or distance themselves from brand associations based on celebrity endorsement, they do so in a manner that is consistent with self-related needs, such as self-enhancement (Escalas & Bettman 2003).

Consumers may construct their self-identity and present themselves to others through their brand choices based on the congruency between brand-user associations and self-image associations (Escalas & Bettman 2005). Brands can as such become symbols whose meaning is used to create and define a consumer's self-concept. Though brand by itself will never walk, talk and get photographed, but by tying it with a celebrity, the name of a product or a company, can take on instant glitz, glamour, charm, sex-appeal and aspiration.

2.3.1 The Significant Roles of Brand

Brand is a name in every customer mind Mooij (1998) and it is characterize by a noticeable name or symbol which can differentiate the goods and services from the rivals Aaker (1991) and Keller(1998).in addition to a specific brand name, a brand is composed of products, packaging, promotion, advertising as well as its overall presentation, Murphy (1998). From the consumer's perspective, brand is a guarantor of reliability and quality in consumer products. Roman et al (2005) added to this, consumers would like to buy and use brand-name products with a view to highlight their personality in different situational contexts, Aaker (1999) and Fennis and Pruyn (2006).

Currently, consumers have a wide range of choice to choose from when they enter a shopping mall. It is found that consumers' emotions are one of the major determinants which affects their buying behavior (Berry, 2000).According to a research conducted by Freerdie Media LLC (1998) on shopping habits, nearly one-fourth of the respondents are impulse buy products they have not budgeted for. When deciding which products to purchase, consumers would have their preference, which are developed in accordance with their perceptions towards the brand. Successful branding could make consumers

aware of the presence of the brand and hence could increase the chance of buying the company's product and services (Doyle 1999).

2.3.2 The Characteristics of Successful Brands

A brand can be an everlasting and lucrative asset as long as it is maintained in a good manner that can continue satisfying consumers' needs (Batchelor, 1998). Although successful brands can be totally different in nature, they share something in common, for instances well-priced products and consistent quality, (Murphy, 1998). As mentioned by Levitt (1983), there are four elements for building a successful brand, namely tangible product, basic brand, augmented brand and potential brand. Tangible product refers to the commodity which meets the basic needs of the customers. Basic brand, on the other hand, considers the packaging of the tangible product so as to attract the attention from the potential customers. The brand can be further augmented with the provision of credibility, effective after sales services and the like. Finally and most importantly, a potential brand is established through engendering customer preference and loyalty. By doing so, the image of the brand could be well instilled in the customers' mind.

2.3.3 Brand Equity

In view of Aaker (1991) study, the term brand equity refers to a set of assets and liabilities associated with a brand, including its name and symbol, which could impose beneficial or detrimental effects on the values arising from the products or services. Added to this, Keller (1998) points out that brand equity signifies the unique marketing effects imposed on the brand. Concerning the positive side of brand equity, it happens when consumers are willing to pay more for the same level of quality just because of the attractiveness of the name attached to the product Bello and Holbrook (1995).

However, brand equity could be ruined if it is not properly managed. For instance, poor product quality and customer services could adversely affect the brand image, giving rise to a reduction in sales volume. One of the quintessential examples regarding brand as a kind of equity is the imposition of laws to protect intellectual property, Murphy (1998).

In countries with well-established legal system, the values of brands have been recognized to both the consumers and producers. In order to combat piracy, many countries have set up laws to protect trademarks, patents, designs as well as copyright. In addition, brand is also a tradable product with measurable financial value, (Murphy 1998). It is not uncommon to find some familiar brands listed on the stock markets in which they could be bought or sold. Brands like HSBC, Marks and Spencer, Vodafone, Sainsbury and Tesco are all listed on the FTSE 100 index (London Stock Exchange, 2007). It is found that the volatility of stock market could affect consumers' purchasing mood, not to mention the growth or declines of retail sales Blackwell (2002). This is supported by the fact that brand equity depends on the number of people with regular purchase (Aaker, 1996). The above examples highlight the values of brand equity for both consumers and the firm. For the consumers, brand equity could provide them with information about the brand which influences their confidence during the purchasing process. There is a high propensity for consumers with good perceptions to buy from the same shop again than those with poor perceptions. Past purchasing experiences and familiarity with the brand could be attributable to the perceptions generated from the consumers (Aaker,1991). As for the firm, brand equity could also be a source for the firm to generate cash flow. For instance, the merger between adidas and Reebok in 2005 not only increased their market share so as to compete with Nike in the US sports apparel market, but also attracted more people to invest in the bigger company with

high potential (Business Week, 2005). Besides, brand equity could also allow higher margins through premium pricing and reduced reliance upon promotional activities (Aaker, 1991). Owing to the positive image, consumers no longer focus on the short-term promotion but the brand on the whole. Brand equity is a broad concept which can be further subdivided into four main areas, namely brand loyalty, name awareness, perceived quality and brand associations, Aaker, (1991) and Keller (1998). These four main areas are to be discussed in the coming sections.

2.3.4 Brand awareness

Aaker (1991) again argued that, brand awareness is one of major determinants of brand equity. It refers to the ability of a potential consumer to recall and recognize the brand, linking the brand with its corresponding product class,. The level of brand awareness lies in a continuum, with brand recognition being the lowest level and the first named brand with unaided recall being the highest level. It is important for the potential consumers to be aware of a product so that it can become one of the purchasing choices. This is due to the fact that the product needs to enter the awareness set before it comes to the consideration set and an increase in brand awareness is conducive to a higher chance of entering the later set (Nedungadi, 1990).

In this way, brands with higher level of awareness would be more likely to be purchased. This could probably explain why consumers tend to buy a recognizable brand rather than an unfamiliar one, (Hoyer, 1990). Several factors can alter the level of brand awareness. In case of China, its geographical location and politics could affect the consumer brand awareness level seriously. According to research conducted by Delong et al. (2004), owing to geographical differences, Chinese consumers cannot distinguish US product brand names from the European ones.

As mentioned by Keller (1998), brand awareness can be enhanced through repeat exposure to the brand. In order to achieve brand awareness, two tasks are to be accomplished, namely increasing brand name identity and associating it with the product class. Advertising and celebrity endorsement could be some useful tools for raising brand awareness. It is found that advertisement attitude is attributable to the influence on brand attitudes, affecting consumer's intention to purchase, (Tsai et al. 2007). In recent decades, there is an increasing number of advertising campaigns around the world. Consumers are hence well equipped with comparative elements to judge which product or service to purchase (Alvarez & Casielles 2005).

Moreover, celebrity endorsement can give rise to source credibility and source attractiveness. For source credibility, as pointed out by McGuire (1978), celebrities can disseminate messages to particular consumers and hence increase the brand awareness. As for source attractiveness, successful endorsement can associate the culture of the celebrity world with the endorsed product, McCracken (1989). This association can raise the public awareness towards the brand.

2.3.5 Brand Effect and Brand Trust

Chaudhuri and Holbrook (2001) clarify brand influence and brand trust with the accompanying definitions and depictions: Brand influence: a brand's capability to evoke a positive passionate reaction in the normal buyer as a consequence of its utilization. (Chaudhuri & Holbrook, 2001) It comprises of distinctive elements influencing clients prompting a factorable disposition towards the brand, where brand picture and affability are a percentage of the critical components. Brand influence is created through a nature that is hasty and momentary. A positive (or negative) influence can occur in a moment. Brand believe: "the readiness of the normal purchaser to depend on the capacity of the

brand to perform its expressed capacity". (Chaudhuri & Holbrook, 2001) Trust is developed of three key establishments, dependability, wellbeing and genuineness, and is of real significance for both the organization and its clients. It furnishes the clients with a feeling of certainty through diminishing vulnerabilities in nature they are available in, which thus creates more esteem to the brand too. The way of brand trust is produced in a way more thoroughly considered and considered before setting up the certain level of trust in correlation to brand influence advancement. Brand steadfast clients have a tendency to be all the more ready to pay a higher cost for the item, originating from the view of the brand giving extra esteem that no contending brands can give. For the brand itself, the most huge advantage is the expanded piece of the overall industry, since clients repeating buy conduct produces more esteem to the organization. Various full of feeling components are available when portraying brand dedication; where one recommends that clients are ceaselessly utilizing the brand. Consequently, the use of the brand is affable and clients may identify with its picture (Chaudhuri & Holbrook, 2001).

A blend between the two ideas of brand influence and brand trust makes up the premise for and have an impact on attitudinal and behavioral brand dedication. The considered brand gives the client a picture they can or need to identify with, notwithstanding trust in regards to the picture the brand pass on to people in general. Chaudhuri and Holbrook (2001) contend for various advantages got through brand influence and set up brand dependability; brought down advertising expenses, an expanded number of new clients, good verbal and diminished ability to attempt contenders offerings. As the ideas of brand influence and brand trust contends, a positive enthusiastic reaction towards a brand and the trust of a brand performing its capacity will create a mentality that is reliant on what the brand transmits. At the point when shoppers believe a brand and put

stock in the message, a long haul sort of reliability can be the conceivable result, though brand influence may be of a fleeting nature. In this manner, an in number state of mind and steadfastness are liable to be the consequence of brand trust, and certain conduct may be the aftereffect of brand influence. Here it can be seen that diverse elements are perhaps affecting the two sorts of dependability considered.

Since the two distinct sorts of brand faithfulness can be accomplished through and are influenced by different diverse methodologies, it is fitting to underline a relationship between them. This choice was made because of the likelihood of reliability creation, either through a fundamental partition or through a mix between them.

2.4 Loyalty

Dedication is a profoundly held responsibility to re-purchase or re-disparage a favoured item or administration reliably later on, along these lines bringing about tedious same brand or same brand-set acquiring regardless of situational impacts and promoting endeavours having the capacity to bring about exchanging conduct (Oliver, 1999). Jacoby et.al(1973), characterize brand steadfastness as the one-sided (nonarbitrary) performance reply (buy) communicated after some time by some choice making unit as for one or more option brands out of an arrangement of such brands , and is a component of mental (choice making, evaluative) process. These definitions unmistakably are skewed to the thought that reliability is coordinated towards customer items and administrations. These in the promoting domain enter in the business as brands-this being any word, device(sound, shape, or shading) or a mix of these used to recognize a merchant's merchandise or administrations(Kerin, 2011) In the connection of this study devotion is thought to be bi-dimensional as in dedication may be coordinated towards an item and additionally towards the big names.

As indicated by Harlonen-Knight(2010) famous people are brands in their own rights and their support of items adds up to a collusion of brands These consolidate to convey out brand dependability which as per Jacoby et.al(1978) is the attributes of those purchasers who have an in number responsibility to a brand , in light of the fact that they see that brand as being agreeable than the option and this assessment is fortified through rehashed utilization. Refinement, in any case, should be made between genuine brand dependability and "spurious" rehash buy in which case the recent may come about because of convincing components as accommodation, brief impact by second or outsiders, accessibility, latency and other outer powers.

2.4.1 Customer Loyalty In-Terms Of Branding

At an exceptionally broad level, unwaveringness is something that purchasers may display to brands, administrations, stores, item classifications (e.g., cigarettes), and exercises (e.g., swimming). Here we utilize the term client dedication instead of brand unwaveringness; this is to underline that steadfastness is a component of individuals, as opposed to something intrinsic in brands. Shockingly there is no generally concurred definition (Oliver 1999). Rather, there are three mainstream conceptualizations: unwaveringness as principally a state of mind that occasionally prompts an association with the brand (Model 1); dedication predominantly communicated as far as uncovered conduct (i.e., the example of past buys) (Model 2); and purchasing directed by the singular's attributes, circumstances, and/or the buy circumstance (Model 3)

2.4.2 Loyalty As Primarily An Attitude That Sometimes Leads To A Relationship With The Brand (Model 1)

Numerous analysts and advisors contend that there must be solid 'attitudinal duty' to a brand for genuine reliability to exist (Jacoby and Chustnut 1978). This is seen as taking

the type of a reliably positive arrangement of expressed convictions towards the brand obtained. These dispositions may be measured by asking the amount of individuals say they like the brand, feel focused on it, will prescribe it to others, and have positive convictions and emotions about it with respect to contending brands (Dick & Basu, 1994). The quality of these states of mind is the key indicator of a brand's buy and rehash support. This is the thing that Oliver (1997) has personality a primary concern when he characterizes client reliability as: A profoundly held responsibility to re-purchase or re-belittle a favored item/benefit reliably later on, in this manner creating redundant same-brand or same brand-set obtaining in spite of situational impacts and showcasing endeavors having the capacity to bring about exchanging conduct.

In the fields of promoting and brand value inquire about this model gets much calculated backing (Keller 1998). The methodology additionally engages numerous experts in promoting and brand administration in light of the fact that it is compassionate with the quest for techniques to upgrade the quality of shoppers' dispositions towards a brand. In addition, there is some confirmation to propose it is a gainful methodology. Ahluwalia et al. (1999) have demonstrated that attitudinally faithful clients are a great deal less powerless to negative data about the brand than non-steadfast clients. Likewise, where devotion to a brand is expanded, the income stream from faithful clients turns out to be more unsurprising and can get to be significant after some time – as investigations of cases, for example, Federal Express, Pizza Hut establishments, and Cadillac dealerships have indicated (Gremler & Brown 1999).

An expansion of the 'dispositions characterize devotion' point of view is to recommend that shoppers structure associations with some of their brands. A decent case of this point of view is given by Fournier (1998), who sees reliability as a submitted and influence loaded organization in the middle of customers and brands. It is an

organization that will be significantly more grounded when bolstered by different individuals from a family unit or purchasing gathering, and where utilization is connected with group participation or character. Samples in backing of this contention incorporate Skoal smokeless tobacco among some North American cowpokes, reliability to specific European soccer groups (Arnould, Price & Zinkhan 2002), the Beanie Babies rage (Morris & Martin 2000), Jeep brandfests (McAlexander, Schouten & Koenig 2002), and the exemplary instance of HarleyDavidson bikers (Schouten & McAlexander 1995).

Notwithstanding the mental and sociological lavishness of the 'states of mind drive conduct' and "relationship" ways to deal with comprehension client dedication, these conceptualizations of unwaveringness are not without their faultfinders (Dowling 2002). They are thought to be less relevant for comprehension the purchasing of generally safe, much of the time obtained brands, or when motivation purchasing or assortment looking for is attempted, than for imperative or hazardous choices (Dabholkar, 1999). Additionally, as Oliver (1999) has noted, there is minimal deliberate exact exploration to validate or invalidate this point of view of client devotion. The cases above are segregated cases, regularly referred to as illustrative of the income impacts that may be accomplished, as opposed to the benefit affects that have been accomplished.

2.4.3 Loyalty Mainly Expressed In Terms Of Revealed Behaviour (Model 2)

Incomprehensibly, Model 2 is seemingly the most disputable yet the best bolstered by information. The discussion happens on the grounds that dependability in this model is characterized for the most part with reference to the example of past buys with just auxiliary respect to fundamental purchaser inspirations or duty to the brand (Ehrenberg,

1988). Analysts have accumulated great measures of information about these buy designs over numerous years – crosswise over many item classes and for some differing nations (Uncles et al. 1994). They have found that couple of customers are "monogamous" (100% steadfast) or "wanton" (no steadfastness to any brand). Maybe, a great many people are "polygamous" (i.e., faithful to an arrangement of brands in an item class). From this viewpoint, steadfastness is characterized as "a progressing affinity to purchase the brand, generally as one of a few" (Ehrenberg & Scriven, 1999).

These analysts have a tendency to receive a business sector center instead of an individual center (key execution measures are brand offers, infiltration, normal buy frequencies, rehash purchasing – for a characterized period). Stochastic demonstrating strategies portray the watched examples of client purchasing. Given these portrayals, dependability is surmised to work in the accompanying way. Through experimentation, a brand that gives a tasteful ordeal is picked. Dependability to the brand (measured by rehash buy) is the consequence of rehashed fulfillment that thus prompts feeble duty. The shopper purchases the same brand once more, not on account of any emphatically held earlier disposition or profoundly held responsibility, but since it is not justified regardless of the time and inconvenience to hunt down an option. On the off chance that the standard brand is out of stock or inaccessible for reasons unknown, then another practically comparative (or substitutable) brand (from the portfolio) will be buy (Barnard & Scriven 1997). Close by small motivation to use much exertion assessing the options after all prone tasteful. Then again, more than rehashed buys a feeble responsibility to the (restricted) number of trade name purchased in an item classification .

Every one of these studies is grounded in significant measures of statistical surveying information and investigation. Be that as it may, regardless of the heaviness of exact

proof, contention continues. The individuals that promise to the 'states of mind drive conduct' and " connection move towards explicitly preclude uncovered conduct as a prevailing measure of faithfulness. That, they contend, might only reflect chance. Indeed, even consolidated measures of uncovered conduct and fulfillment may not test profoundly sufficient for us to make certain there is genuine steadfastness (Arnould, Price & Zinkhan 2002).

2.4.4 Buying Moderated by The Individual's Characteristics, Circumstances, and/or the Purchase Situation (Model 3)

Advocates of Form 3, the possibility methodology, contend that the top belief of faithfulness is to allow the connection in the middle of disposition and conduct to be directed by possibility variables, for example, the singular's present circumstances, their attributes, and/or the buy circumstance confronted. That is, an in number mentality toward a brand may give just a frail forecast of regardless of whether the brand will be purchased on the following buy event on the grounds that any amount of changeable may co-figure out which brand(s) are considered to be alluring (Fazio & Zanna 1981).

Singular circumstances incorporate spending plan impacts thus, the craved brand is excessively extravagant), weight (e.g., the need to purchase brand in the class at the following accessible open door). Singular attributes are reflected in the craving for assortment, propensity, the need to accommodate, the resistance for danger, and so forth. Buy circumstance impacts incorporate item accessibility, advancements/bargains, the specific utilization event (e.g., blessing, individual utilization, and family utilize), and so forth. A three-variable model develops, in view of predecessors (counting powerless former demeanors and qualities of the customer), possibility

components (counting kind of utilization event and the buy circumstance), and outcomes (up-dated states of mind, aims and the genuine buy conduct).

Case in point, in Oliver's (1997, 1999) definition referred to prior, properties of the individual and the buy circumstance are conceptualized as "annoyance" variables that restrain the common development of client unwaveringness, while in the possibility display these variables are seen as playing an essential and unpreventable part in clarifying the watched examples of procurement conduct. This is significantly clearer where states of mind are pitifully held. Here it is rehashed fulfilment and frail responsibility that together with other applicable possibility variables co-focus future brand.

2.5 The Effect of Endorsement on Brand Loyalty

Endorsement by Rawtani 2010 explained endorsement as a testimonial, a written or spoken statement endorsing, promoting or advertising a product. This can have a significant impact on the brand loyalty from positive direction of a superstar who is recognize in the society. For example Yazz washing soap uses Asamoah Gyan who is noted to be a superstar or celebrity in the society. With this the it can have an impact on the following:

2.5.1 Revenue Generation/ Sales:

Endorsement most especially celebrity can affect sales positively or negatively. Consumers are likely to purchase the product if they feel that the celebrity is likable, sincere and appropriate for the item. However, the reverse is also true. Sales could diminish if the celebrity does not appeal to the target market, is not credible or gains negative publicity. In some cases, consumers are indifferent and there is no noticeable change in sales.

2.5.2 Awareness Creation:

Advertising that features a celebrity creates attention and generates awareness of the product. Your company can gain new customers from the celebrity's fan base. For instance, a well-loved local guitarist could draw attention to your musical instruments shop. Fans who have faith in the personality are most likely to purchase your products or, at least, have a greater intention to buy. The advertising also gains the attention of consumers with a casual interest in the celebrity

2.6 Celebrity and Product Match-Up

In 1980 and 1990 both Forkan and Kamins individually performed a few examinations so as to test out the Product Match-up Hypothesis. Which expressed that messages depicted by a big name picture and the item's message ought to go as one for the underwriting to work. The match between the big name and brand picture indicated by Misra in 1990 is needy upon the level of expected "fit" between these two variables. Publicizing an item through a practical big name figure with a high item fit makes a larger amount of authenticity (Kamins & Gupta, 1994; Kotler, 1997).

Kahle and Homer (1985) underlined the way that physical fascination of the VIP has an extraordinary impact on the shoppers' demeanor towards buy choice and brand or promotion review. Till and Busler (1998) gave yet another case where the superstar and the item were an immaculate fit, Cindy Crawford in the Revlon promotion. Their methodology was to demonstrate that instead of physical engaging quality, item ability is a more critical component that influences shopper purchase in. Referring to the illustration of Zinidine Zidane (a resigned footballer player) supporting football items, Shimps (2003) recommended that endorsers are best when there is an in number and positive relationship between the endorser and the intended interest group.

For this situation Zidane's fans were affected to buy the items he embraced since it is firmly identified with his ability of the games of soccer. Superstar supports can be an intense gadget to enter remote markets. Contracting a world renowned big name or a VIP from the extending nation may help organizations to overcome numerous such issues. For Instance, Pepsi Co International expanded its piece of the overall industry in both Asia and Africa amid 2002 Korea-Japan World Cup by utilizing celebrated football big names, for example, Thierry Henry, Ronaldo, Roberto Carlos and others for their worldwide TV promotion.

On the Ghanaian front, Glo portable information transfers system utilized nearby famous people, for example, Nadia Buari, Jackie Appiah, Van Vicker, Reggie Rockstone and Gyedu Blay Ambolley, and so forth to make mindfulness for Glo when they entered the Ghanaian market. It is been encountered that, the items embraced by VIPs help the items champion, and take more notice while shopping because of their enhanced level of item review (Bowman, 2002). Notices including a VIP have an in number effect on the learning style and memory of a purchaser which is a critical part of showcasing correspondence achievement.

Big names regularly make the notice more paramount in the psyche of the shopper regardless of the possibility that there is no prompt need of the promoted item. Advertisers utilize this point of preference of data stockpiling in the brains of the customers which can be promptly recovered at the season of shopping or when the need emerges (Schultz & Barnes, 1995). Every one of these contentions lead to the conclusion that superstar supports prone to have a constructive outcome on shopper purchasing conduct (Goldsmith, Lafferty & Newell 2000)

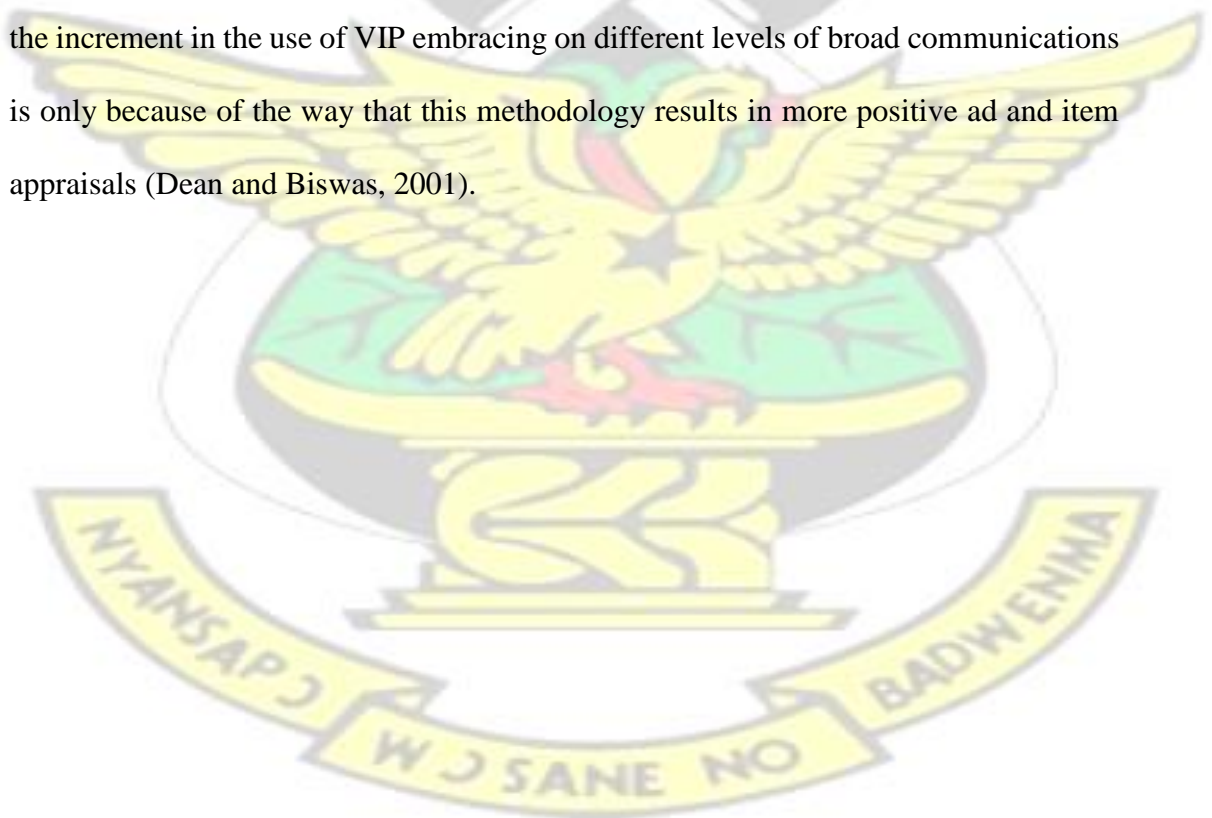
2.7 The Ghanaian Viewpoint of Superstar Endorsers

A study done by Asiamah and Ampadu (2011) showed that, superstar underwriting of brands and its impact on customers in the Accra city", in his exploration asked 200 respondents whether they know who a VIP is .Out of the 200 respondents asked 98.5% said they know who a big name is ,just 1.5% said they didn't know who a big name is. The respondents were additionally asked whether they concurred or differ that there is an increment in superstar underwriting in Ghana, 87% firmly consented to the announcement, while just 13% unequivocally couldn't help contradicting the announcement. Besides, respondents were again asked whether they were at that point utilizing a brand which is supported by a big name, more or less 98.5% of the 200 respondents said YES though just 1.5% of the respondents said NO to the inquiry. Respondents were additionally asked whether shoppers in Ghana use famous people to assess themselves, 42% said they utilize big names to assess themselves and 58% of the respondents said they don't utilize big names to assess themselves. Additionally, respondents were asked whether big names have the ability to impact shoppers in Ghana, a large portion of the respondents said YES and the other half said NO.

The respondents asked whether VIPs help shoppers review embraced brands effectively, out of the 200 respondents 89.5% said famous people utilized for specific brands have supported in the memory of those brands. On the other hand, 10.5% said those famous people have not helped at all in the memory of those brands. Respondents were asked whether purchasers purchase an item on the grounds that a big name has supported it. 36% of the respondents said they buy a brand due to the nature of the brand, 30% said they buy a brand as a result of relatively lower costs, 22.5% said they

buy the brand in light of the fact that it was the most recent brand, and 11.5% said they buy on the grounds that it was underwrite purchase a VIP.

Be that as it may, lion's share of the respondents said commonality with the big name could impact buyers to buy a specific brand. The essential rule that big name underwriting works off of is general society acknowledgment of the VIP endorser as an honourable or alluring social power. It is not phenomenal to view ads from the previous 10 years and see mainstream neighbourhood symbols like Jocelyn Dumas supporting a specific rice brand like Royal Feast Perfume rice or Michael Essen underwriting Fan Yogurt as the most obvious brand for anybody that has even the scarcest jumping at the chance to the frozen yogurt. These big names among numerous others are utilized to advance items, administrations, and thoughts (Kambitsis et al., 2002). A purpose behind the increment in the use of VIP embracing on different levels of broad communications is only because of the way that this methodology results in more positive ad and item appraisals (Dean and Biswas, 2001).



CHAPTER THREE

RESEARCH METHODOLOGY AND CORPORATE PROFILE

3.1 Introduction

This part exhibits the strides that were utilized as a part of leading the exploration. The part talks about the exploration approach and configuration, the objective populace, test size and test choice strategy and information examination methodology.

3.2 Research Approach

As indicated by (Denzin & Lincoln, 1994), four potential exploration methodologies have been considered for examination venture. This incorporates Logical hypothetical, quantitative or test, subjective or observational and participatory activity research approaches. Sensible hypothetical exploration methodology is implied formal reasoning of coherent results from an arrangement of beginning suppositions (maxims). On the off chance that the aphorisms are genuine and the guidelines are sensibly stable, the outcomes are valid also. A quantitative or exploratory way to deal with examination is inside of the traditional experimental worldview of regular, "hard" sciences like material science and utilization numerical methodology in it investigation. Subjective or observational studies allude to conventions that construct their exploration in light of subjective information (instead of quantitative research) and don't effectively and intentionally control the marvel under scrutiny. Participatory activity examination alludes to an arrangement of ways to deal with exploration on social frameworks in which the scientist effectively take part in the process under scrutiny (the on-screen characters of the social framework being mulled over can be considered as co-analysts).

Utilizing subjective and quantitative methodologies, the study recognizes the item support procedures embraced by Fan milk Ghana Limited, the viability of the item underwriting techniques received by Fan milk Ghana Limited, client's discernment about the item support systems received by Fan milk Ghana Limited and in conclusion, break down the effect of item support on brand reliability inside of Fan milk Ghana Limited.

3.3 Research Design

As indicated by Malhotra (2007) an examination outline is a structure for leading business research. Studies for the most part fall into the accompanying three classifications: Descriptive, Explanatory (causal), and Exploratory. The basic role of exploratory examination is to reveal insight into the way of a circumstance and recognize any particular destinations or information should be tended to through extra research. Exploratory examination is most helpful when a leader wishes to better comprehend a circumstance and/or distinguish choice options (Saunders, Lewis, & Thornhill, 2000).

Investigation is especially valuable when analysts do not have an unmistakable thought of the issues they will meet amid the study. The target of an enlightening study is to portray market qualities or capacities (Malhotra, 2007). Graphic examination could be in direct association with exploratory exploration, since scientists may have began off by needing to pick up understanding to an issue, and in the wake of having expressed it their examination gets to be clear. Informative studies set up causal relationship between variables. In these studies the accentuation is on concentrating on a circumstance or an issue keeping in mind the end goal to clarify the connections between variables (Saunders, Lewis, & Thornhill, 2000). On account of this study brand

steadfastness by clients relies on upon the item support technique utilized by Fan Milk Ghana Limited. This study along these lines consolidates both unmistakable and logical outlines. Unmistakable information are generally gathered through surveys, meetings or perceptions. Expressive overview helps in depicting, watching and recording parts of a circumstance as it is actually. Data accumulated from engaging configuration would is utilized as a part of diagnosing a circumstance.

3.4 Population

The report submit comprise of management and non management (Staff) and consumers of Fan Milk company. The population of management and non management was estimated at 16,262.

Table 3.1: Population

	Class of respondents	Population
Management	CEO	1
	GM	4
Non-management	Staff	500
Customers	Consumers	15757

Table 3.2: Sample Size

	Category of respondents	Population
Management	CEO	1
	GM	4
Non-management	Staff	50
Customers	Consumers	100
Total sample		155

3.5 Sample Size and Sample Technique

Slovin's technique of estimating a suitable sample size from a particular population using a given confidence and implied margins of error was used. For the stated

population of 16,262, a derived sample size of 155. This allowed for 95% confidence and an error margin of 8% with data from all cases of the sample.

Slovin's (1973) sampling technique was used.

The formula is given as; $n = \frac{N}{[1+N(e)^2]}$ (where n = sample size; N = sample frame; and e = margin of error. From the above population of sixteen thousand two hundred and sixty two (16,262), a margin of error of 8% as suggested by Slovin was applied. The computations that led to the estimate are below:

$$n = \frac{N}{[1 + N(e)^2]} = \frac{16,262}{1 + 16,262(0.08)^2} = \frac{16,262}{105.23} = 154.53$$

= **approximately 155**

The sample size used for the study was **155**.

A specimen size of one hundred and fifty five (155) respondents was chosen for the investigation. The tested size contained administration (5) and non-administration (50) and customers (100). This is exhibited in the table 2 above. An example is a segment of the populace chose for examination. For the reasons of this study, accommodation and purposive likelihood inspecting method was primarily utilized. Comfort likelihood inspecting strategy was utilized for the clients taking a gander at the number and the gatherings to which we discover them. We had some from the formal and casual. The objective was principally on two gatherings, consequently the formal and the casual gatherings. Formal gatherings were those buyers who were proficient in the zone of study while casual gatherings were those customers who were uneducated in the range of study. While purposive non likelihood testing system was utilized for administration and non administration and even with that a segment was chosen essentially for the region of study. This strategy was utilized as a part of request to diminish pursuit

expense furthermore to guarantee that specimen incorporates respondents who are learned or are specialists in the exploration zone. The analyst embraced this method for Formal and casual gathering of shoppers and clients in light of the fact that it was the most ideal approach to evoke the perspectives of persons who have particular skill in the subject range furthermore to give proof to the legitimacy of the report.

3.6 Data Collection

Data collection sources for the study comprised both primary and secondary sources. Primary data for the study was collected through questionnaires while secondary data was collected from the various Company's archives, books, and documentations on management (Chief executive Officer and 5 general managers) non management (Staff) and customers (retailers).

3.7 Design of the Questionnaires

The questionnaire was designed in order to enable the researcher accomplish the research objectives. The information that was needed but could not be obtained from secondary source was translated into a set of questions. In order to improve the response rate and ensure that respondents feel very comfortable when answering the questions, the questionnaire was given to respondents for week and did not require respondents to reveal their identity. A draft questionnaire was presented to the thesis supervisor so that any shortcoming or weakness in the questionnaire was corrected before the final version administered. It was designed to solicit the expert opinions of management non-management and customers who are primarily involved in matters of product endorsement strategy and brand loyalty.

3.8 Data Analysis Procedure

Information was scrutinized with SPSS 16.0 version and Microsoft Office Excel 2007 to obtain Descriptive statistics, regression concepts and graphs to legitimize the reactions of management, non-management and customers. Furthermore, inside of the clear insights, the higher the estimation of the mean, the higher the conflict with the announcement: This as follows: One = strongly agree, Two = Agree, Three = Neutral, Four = Disagree, Five = strongly disagree. In breaking down the effect of product endorsement on brand dependability inside of Fan milk Ghana, the accompanying investigation was utilized in creating and clarifying the relapse comparison got from the coefficient table. Coding: _product endorsement strategy 1 = Yes 2 = No _Brand loyalty 1=Very high 2=High 3 = No impact 4= No impact at all.

3.9 Corporate Profile

Fan Milk Ghana Limited

The Company was joined in 1960 as Ghana Milk Company by a gathering of Scandinavian speculators essentially to deliver milk to compliment the protein prerequisites of the Ghanaian. The principle result of the Company at joining was purified milk. In 1962 the Company experienced two noteworthy changes. Firstly its name was changed to Fan Milk Limited, and furthermore the item portfolio was broadened with the change of name to incorporate dessert, yogurt and ice lollies.

Fan Milk Limited turned into the first Foreign Company to wind up Public Limited Liability in 1967 and again among the first Companies to be recorded on the Ghana Stock Exchange in 1990. Our organization had more than 3,250 shareholders as toward

the end of the year 2003, and the number is as yet developing. We as of now give direct occupation to more than 350 people and backhanded work to another 8,000 or more individuals. Our Corporate head office is at No. 1 Dadeban Road, North Industrial Area in Accra, however we have made an across the country vicinity through complex system of deliberately found dissemination outlets to make our items open to all Ghanaians.

The Company is all that much alive to its social obligations, which incorporate its commitments to natural issues. Social obligations incorporate the procurement of budgetary, material and item backing to different organizations and to different causes and projects at the national, territorial and group levels. Our customary recipients include:

- The National Cardio-thoracic Center
- Ministry of Agriculture (the National Farmers Day Program)
- Ghana National Scholarship Beneficiaries Association (Plastic Waste Collection and Tree Planting).
- Remar Rehabilitation Center (Christian NGO included in the recovery of medication addicts).
- State Protocol Department (Refreshment for members of Independence Day festivities)
- Ghana Red Cross Society

Product

Here at Fan Milk Limited, there is an in number main impetus to fulfill the desires of our Ghanaian market by creating sustenances that are high in quality, as well as sound and heavenly as well! Our items have a place with two classes; milk-based, and organic product based. Our milk-based items comprise of our extensive variety of desserts and yoghurts, while Tampico, the unrivaled cool and invigorating citrus natural product beverage, and our frosted lollies make up the organic product based items.

Vision

Fan Milk is to be the main dairy organization in West Africa

Mission

Fan Milk will create business development and profits to the benefit of all stakeholders by producing high quality Fan Milk branded products that are offered to the population at large.

Dream

That 50years from now Fan Milk Limited will at present be in presence, however much bigger, more strong and as usual, an exceedingly dependable accomplice for our partners in all regards.

That today's item portfolio and offerings will be more extensive to meet the patterns and new request examples of our customers.

That a noteworthy piece of our crude materials needed as information for generation are sourced generally and will thusly make more job for suppliers.

That the Company will become past its present casings with all the more handling plants to provide food for an expanded scope of items.

That the Company with our expansion aspirations will turn into the main nourishment producer in West Africa – maybe with a more fitting name, for occurrence 'Fan Foods Limited' Company.

That we will expand upon our reliable system of Agents, who thus will oversee greater capacity and circulation offices in all the key markets in Ghana.

That we, through our regularly developing system of Agents and related Vendors, make more openings for work for all groups in Ghana.

That we will keep on furthering add to our dissemination frameworks and be available in each Region of Ghana and grow past our fringes.

That a huge piece of our sustenance creation will be sent out to other African nations and different landmasses in the World.

With the acknowledgment of these aspirations and dreams, we without a doubt will turn into an Outstanding World Class Food creation association

CHAPTER FOUR

DATA ANALYSIS AND FINDINGS

4.0 Introduction

The chapter presents the analyses of data in the area of the impact of product endorsement strategies on brand loyalty in Ghana with particular focus on Fan milk Ghana Limited. Using SPSS statistical tool and Microsoft Excel, the results of the data analysis are represented in tables and graphs. One hundred (180) questionnaires were

administered to respondents (owners of small businesses) and 155 retrieved after a week of administering. Items that were not answered on the questionnaires were treated as missing. The analysis begins with demographic analysis of respondents and then proceeds with the subsequent analysis based on the objectives.

4.1 Background and Age Information on Respondents

This section provides the background information analysis of respondents. The demographic discussed includes age, gender, educational background and number of years with Fan Milk Ghana limited. Demographic characteristic are very critical in assisting the researcher identify the target market of the company in-terms staff and customers, the trend of retention rate of customers and the company's workforce. The dominant age of the respondents was between 31 to 40 years who comprised 51%, another 32% was between 22-30, 9% were aged below 21 years followed by ages 41 to 50 years (8%). This implies that the youth tends to be the target customers and staff of Fan Milk Ghana. The results are represented in graphs below

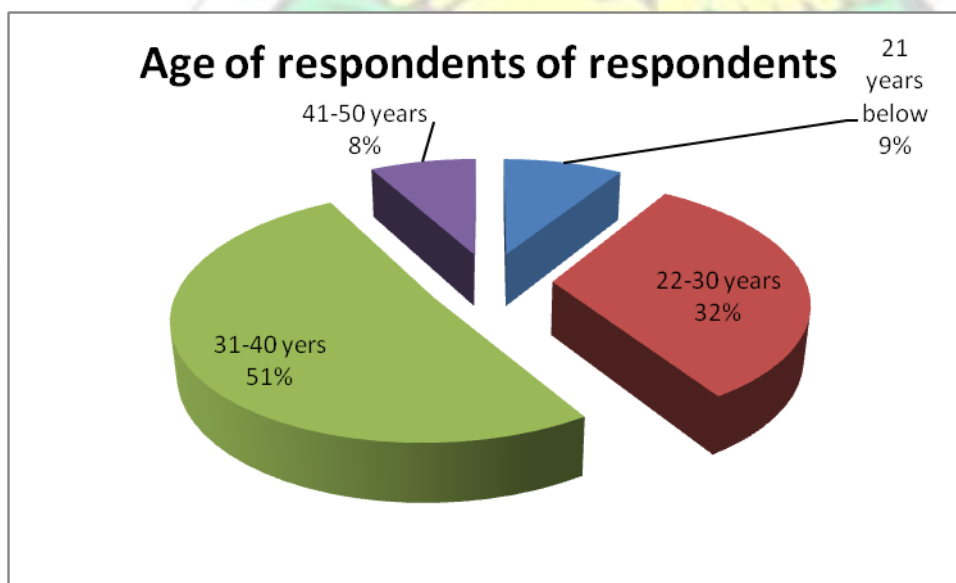


Figure 4:1 Age of Respondents

4.2 Gender of Respondents

Further results from figure 4.2 indicate that the majority respondents were males who constituted (56%) while 44% were female. These results are indicative of a slightly male dominated field. Thus males are more retailers than females within the Fan Milk distribution business in Ghana.

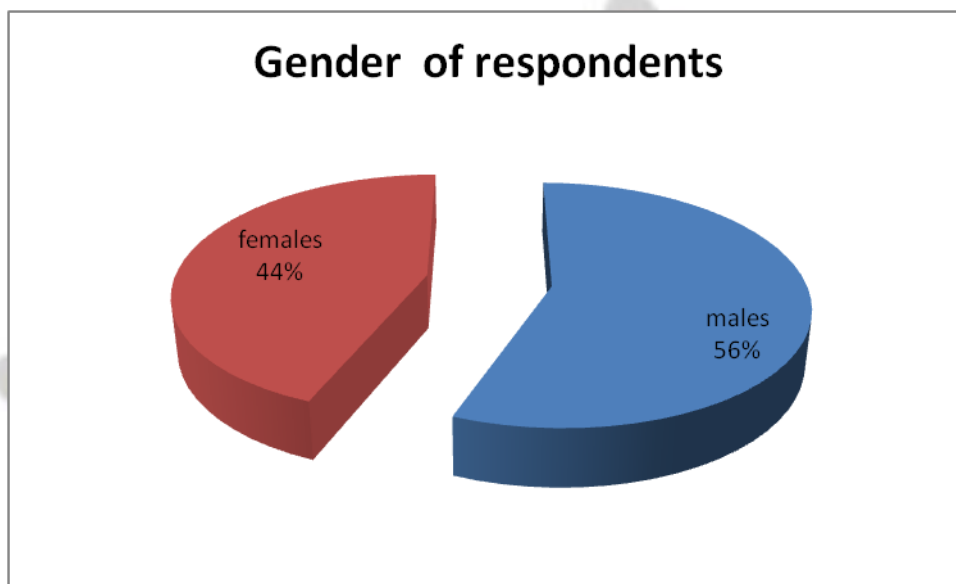


Figure 4.2 Gender of Respondents

4.3 Number of Years of Respondents Relationship With Fan Milk Ghana

As indicative of figure 4.3 below, the result indicated that, out of 155 respondents, 50 percent have had 6-10 years of relationship with Fan Milk Ghana while those between 1 to 5 years is about 32% with few having 11 years and above existence. This indicates that Fan Milk Ghana have effective business strategies to stay within the Ghanaian industrial market. This may also be attributed to its effective and quality motivational packages design for its staff, business image and proper management of staff.

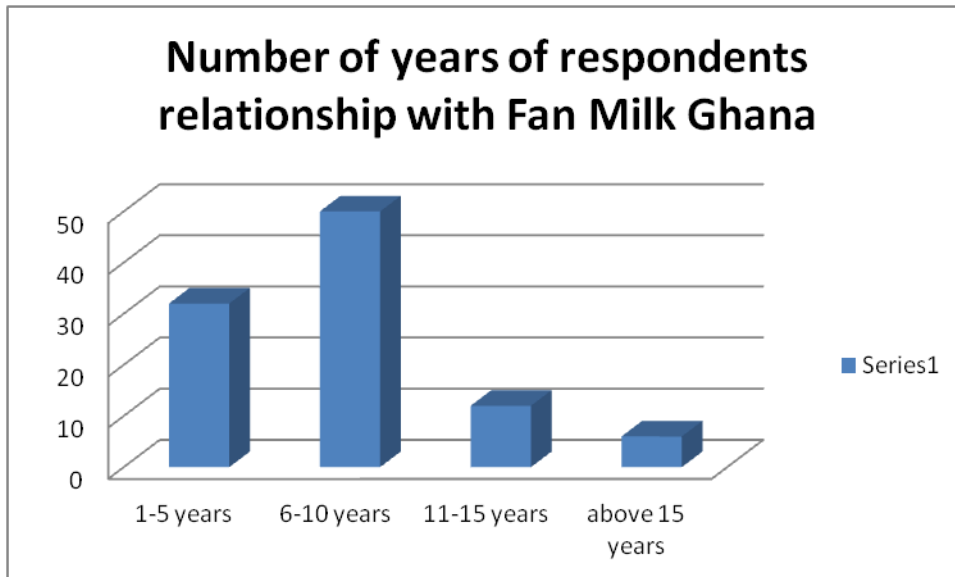


Figure 4.3 Number of Years Of Respondents' Relationship With Fan Milk Ghana

4.4 Educational Background of Respondent

The instructive foundation of the respondent spoke to in fig 4.3 above shows that 51% of the respondents are HND leavers with first degree taking after with 31% of the respondent. The slightest in this class are those with PHD or more. This gathering covers just 6% of the respondent. The prevailing way of HND leavers uncovers the objective business sector of the organization's staff and clients. The result additionally shows that the workforce societies of Fan Milk are basically HND holders. There is a suggestion that, the organization utilizes expense cutting technique in it operations. In this manner Fan Milk has the capacity pay less when contrasted with utilizing degree or more holders" accordingly thusly monitoring money for different ventures exercises. Additionally business people are accepted to have a low level of training inside of the Ghanaian group along these lines retailers of Fan Milk are for the most part HND Holders.

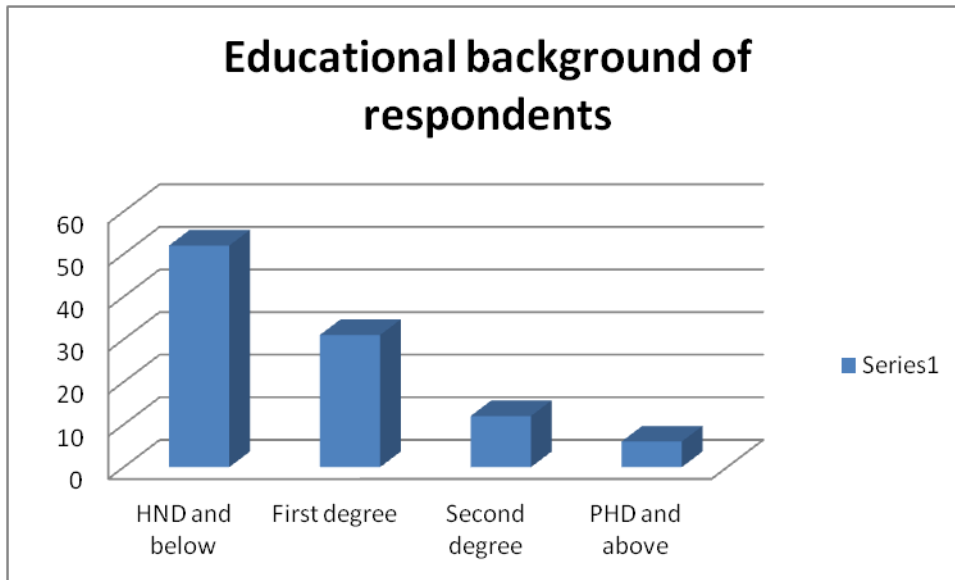
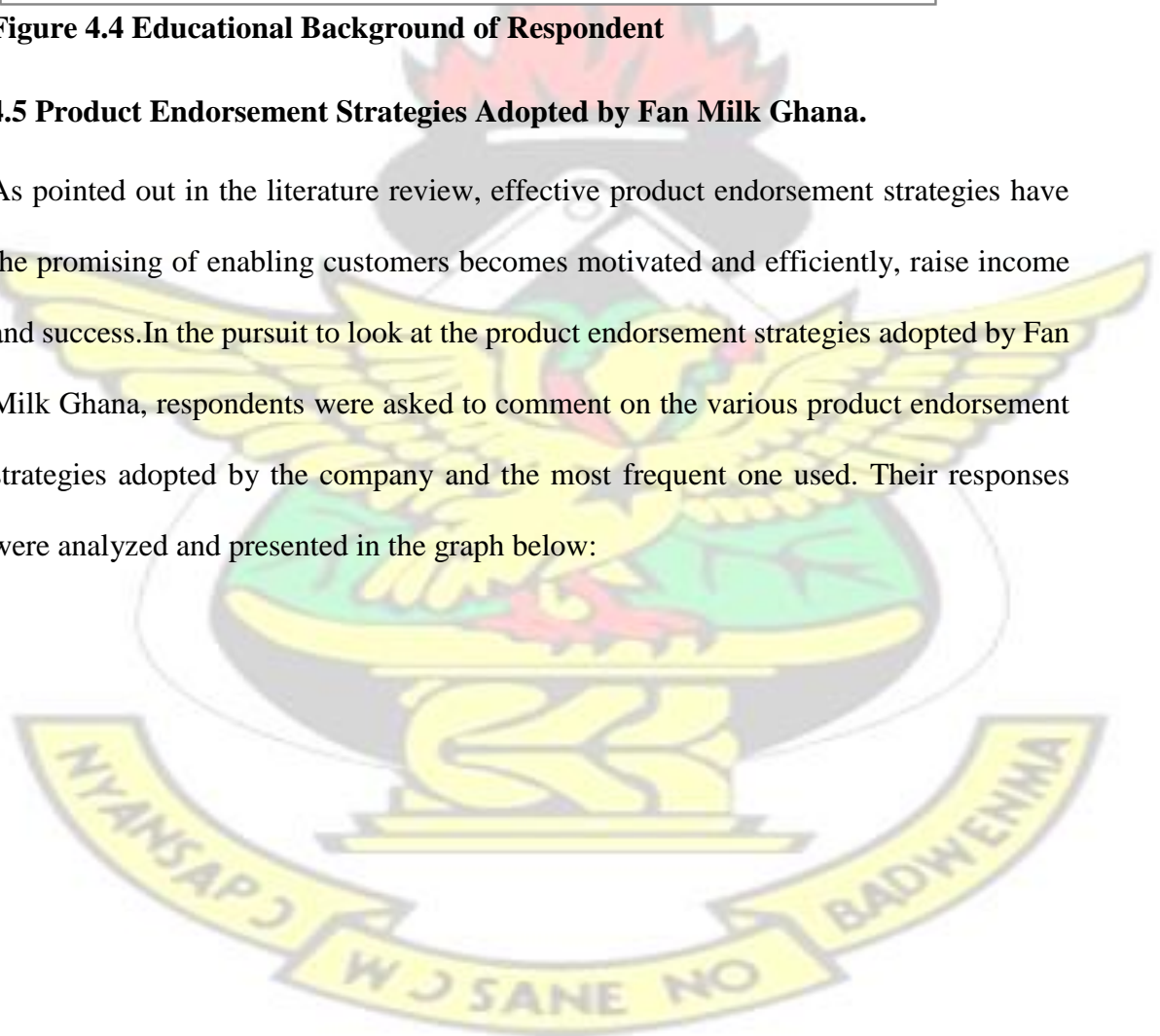


Figure 4.4 Educational Background of Respondent

4.5 Product Endorsement Strategies Adopted by Fan Milk Ghana.

As pointed out in the literature review, effective product endorsement strategies have the promising of enabling customers becomes motivated and efficiently, raise income and success. In the pursuit to look at the product endorsement strategies adopted by Fan Milk Ghana, respondents were asked to comment on the various product endorsement strategies adopted by the company and the most frequent one used. Their responses were analyzed and presented in the graph below:



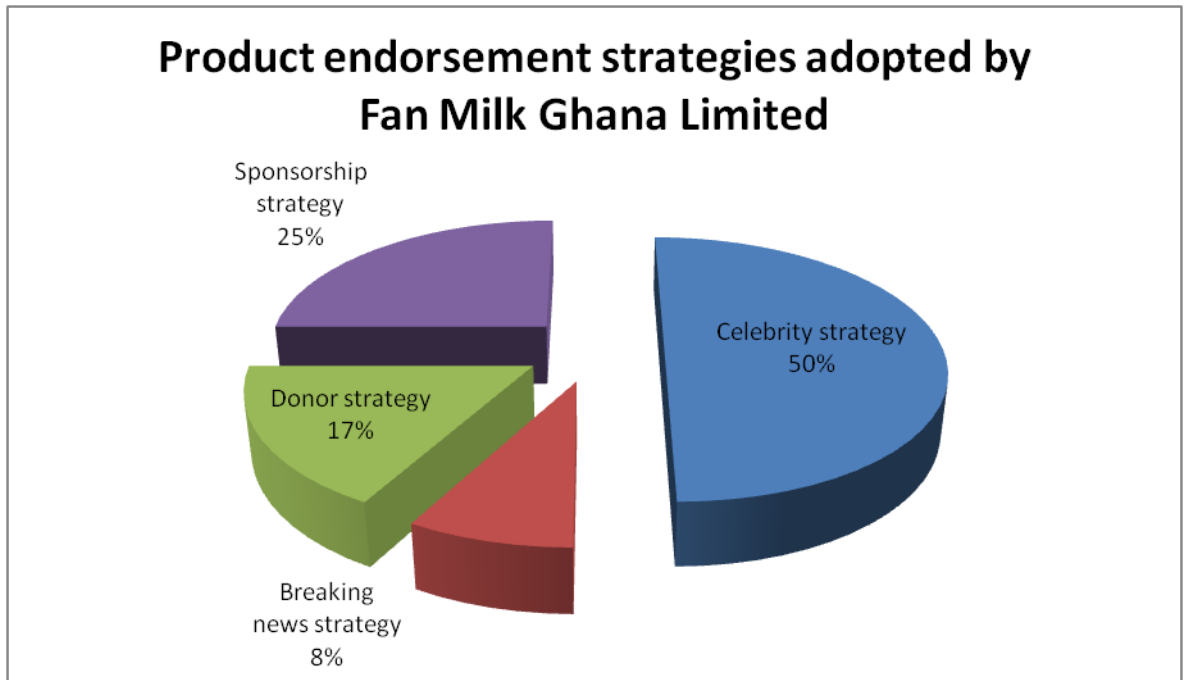


Figure 4.5: Product Endorsement Strategies Adopted by Fan Milk Ghana Limited.

From the graph above, 50% of the respondent did indicate that celebrity endorsement was one of the endorsement strategy adopted by the company. Thus the company uses famous Ghanaian celebrities including Deda Ayew to endorse its product which has the potential of increasing brand loyalty on the side of customers. Additionally, 25% also indicated that, sponsorship was again an endorsement strategy adopted by the company. Thus the company sponsors needy but brilliant students across the country. Other social programs necessary to impact on the standard of living on the Ghanaian citizens is also sponsored by the company. The sponsorship strategy also has the potential increasing brand loyalty. 17% agreed on donor as an endorsement strategy patronized by the company with very few as low 8% agreeing on breaking news. The results therefore suggest that celebrity as an endorsement strategy dominates the various endorsement strategy adopted by Fan Milk Ghana followed by sponsorship strategy. The results again suggest that, Fan Milk Ghana is concerned about its social responsibility.

4.6 Perception About The Effectiveness Of The Product Endorsement Strategies.

As indicated in the literature review, advertising with an appropriate product endorsement strategy has the potential of enabling a company gain a competitive advantage and consequently increasing turnover and profitability of the company. In a quest to examine the effectiveness of product endorsement strategy adopted by the company, respondents were asked to indicate their preference by either indicating strongly agree, agree, neutral, disagree and strongly disagree on the various statement pertaining to product endorsement strategy of the company. Their responses were analyzed and presented in the descriptive statistics table below:

Table 4.1. Respondent Perception About The Effectiveness Of Product Endorsement Strategies Of Fan Milk Ghana.

		celebrity strategy	sponsorship strategy	Donor strategy	breaking news strategy
N	Valid	155	155	155	155
	Missing	0	0	0	0
Mean		1.0300	1.6800	1.7300	4.0700
Median		2.0000	2.0000	4.0000	4.0000
Mode		2.00	2.00	4.00	4.00
Std. Deviation		.80221	.67987	.78438	.86754

Source: Field Survey, 2012.

Table 4.1 indicates that, respondent strongly agreed that celebrity endorsement strategy was effective in achieving an increased brand loyalty of product. The mean for this item is 1.03 approximately 1 (strongly agreed) which lies within the 95% confidence interval. Respondent agreed to the statement that endorsing a product by means of sponsorship was effective in enhancing brand loyalty of Fan Milk products.

Here, the standard deviation is 0.67987 recording a mean of 1.68 approximately 2 (agreed) which is still within the 95% confidence interval. Respondents further agreed with the statement suggesting that donations as a means of endorsing a product has the potential of enabling customers becomes loyal to the Fan Milk brand. Lastly respondent disagree with the statement that endorsing a product by means of breaking news has a positive effect on brand loyalty. The results revealed that celebrity endorsement was very effective in achieving brand loyalty.

4.7 Impact of Product Endorsement Strategies On Brand Loyalty.

In order to effectively analyze the significant impact of product endorsement strategies on brand loyalty the study employs regression analysis for the data. The outcome is presented below.

Table 4.2: Model Summary Management Perspective

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.811 ^a	.657	.601	6.42897

a. Predictors: (Constant), Celebrity, sponsorship, donor and breaking news strategy

Table above provides the R² (coefficient of determination) value. The R² value is 0.657 representing a moderate correlation. The value indicates a good degree of determination of the dependent variable (brand loyalty) by the independents variables (predictors). When the R² value falls between 0.5 and .70 it is considered a good correlation. The R² value indicates how much of the dependent variable brand loyalty can be explained by the independent variables (predictors). In this case, 66.0% can be explained, which is

good. Thus the degree of how loyal a customer is does not occur by chance but rather based on the strategies adopted by the company.

Table 4.3 ANOVA of Regression

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	5046.454	9	562.984	10.201	.000 ^a
	Residual	2238.724	56	55.190		
	Total	7285.178	65			

a. Predictors: (Constant), Celebrity, sponsorship, donor and breaking news strategy

b. Dependent Variable: Brand loyalty

Table above indicates ANOVA of regression. The ANOVA indicates how well the independent variables significantly predict the outcome variable which is the brand loyalty of the product. The Sig. value on the regression row indicated 0.00 which is less than the p-value of 0.05 and indicates that, the model applied is significantly good enough in predicting the outcome variable (brand loyalty). Thus there is 95% confidence that the product endorsement strategies determine how loyal customer will be to brand.

Table 4.4 Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients		Sig.
	B	Std. Error	Beta	T	

1	(Constant)	.563	.101	.465	5.595	.000
	Celebrity strategy			.352		
	Sponsorship strategy	.094	.013	.295	7.318	.000
	Donor strategy	.143	.022	.158	6.564	.000
	Breaking news	.084	.016	.294	3.487	.001
		.056	.016		5.185	.000

a. Dependent Variable: brand loyalty

Lastly, from the coefficient table above, the relationship between the product endorsement strategies and brand loyalty can be established using the specified strategies and its corresponding coefficients (B) highlighted in the coefficient table; It can be established that sponsorship strategy according to management is the most influential strategy on brand loyalty with a percentage of 14.3. Also according to management breaking news strategy is the least influential on brand loyalty with a percentage of 5.6. Thus when company or Fan milk company embark on sponsorship strategy, it turns to meet the needs of customers and also the society as a whole as a form of corporate social responsibilities which eventually have great influence on brand loyalty.

For instance the regression equation can be used to estimate the level of brand loyalty = $.563 + 0.143x$ (use of celebrity). Thus, if the use of celebrity strategy was 1 (Yes) then the Impact on brand loyalty = $0.563 + 0.143 * 1 = 0.706$. The value 0.706 is approximately 1 (Very High) meaning that the strategy was effective and the impact brand loyalty was Very High.

Table 4.5: Model Summary Staff Perspective

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.887 ^a	.787	.701	7.42897

a. Predictors: (Constant), Celebrity, sponsorship, donor and breaking news strategy

Table above provides the R² (coefficient of determination) value. The R² value is 0.787 representing a strong positive correlation. The value indicates a good degree of determination of the dependent variable (brand loyalty) by the independent variables (predictors). When the R² value is +.70 or higher it is considered a very strong positive correlation. The R² value indicates how much of the dependent variable brand loyalty can be explained by the independent variables (predictors). In this case, 78.7% can be explained, which is very strong. Presupposes that the brand loyalty is highly influence by certain strategies been adopted by the company.

Table 4.6 ANOVA of regression

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	5066.854	9	562.984	10.201	.000 ^a
	Residual	2538.724	46	55.190		
	Total	7605.578	55			

a. Predictors: (Constant), Celebrity, sponsorship, donor and breaking news strategy

b. Dependent Variable: Brand loyalty

Table above indicates ANOVA of regression. The ANOVA indicates how well the independent variables significantly predict the outcome variable which is the brand loyalty of the product. The Sig. value on the regression row indicated 0.00 which is less than the p-value of 0.05 and indicates that, the model applied is significantly good enough in predicting the outcome variable (brand loyalty). Thus there is 95% confidence that the product endorsement strategies determine how loyal customer will be to brand.

Lastly, from the coefficients table below, the relationship between the product endorsement strategies and brand loyalty can be established using the specified strategies and its corresponding coefficients (B) highlighted in the coefficient table.

For instance the regression equation can be used to estimate the level of brand loyalty = $.563 + 0.094x$ (use of celebrity). Thus, if the use of celebrity strategy was 1 (Yes) then the Impact on brand loyalty = $0.563 + 0.094 * 1 = 0.657$. The value 0.657 is approximately 1 (Very High) meaning that the strategy was effective and the impact brand loyalty was Very High.

Table 4.7 Coefficient^a

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.563	.101	.465	5.595	.000
	Celebrity strategy	.094	.013	.352	7.318	.000
	Sponsorship strategy			.295		
	Donor strategy	.143	.022	.158	6.564	.000

Breaking news	.056	.016	.294	3.487	.001
	.084	.016		5.185	.000

Table 4.8: Model Summary Customers Perspective

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.915 ^a	.837	.801	.1633

a. Predictors: (Constant), Celebrity, sponsorship, donor and breaking news strategy

Table above provides the R^2 (coefficient of determination) value. The R^2 value is 0.837 representing a strong positive correlation. The value indicates a good degree of determination of the dependent variable (brand loyalty) by the independent variables (predictors). When the R^2 value is $\geq .70$ or higher it is considered a very strong positive correlation. The R^2 value indicates how much of the dependent variable brand loyalty can be explained by the independent variables (predictors). In this case, 83.7% can be explained, which is very strong. Presupposes that the brand loyalty is highly influenced by certain strategies been adopted by the company.

Table 4.9 ANOVA of regression

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	5566.9	12	562.984	10.201	.000 ^a
	Residual	3538.7	46	55.190		

Total	9105.6	58			
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a. Predictors: (Constant), Celebrity, sponsorship, donor and breaking news strategy

b. Dependent Variable: Brand loyalty

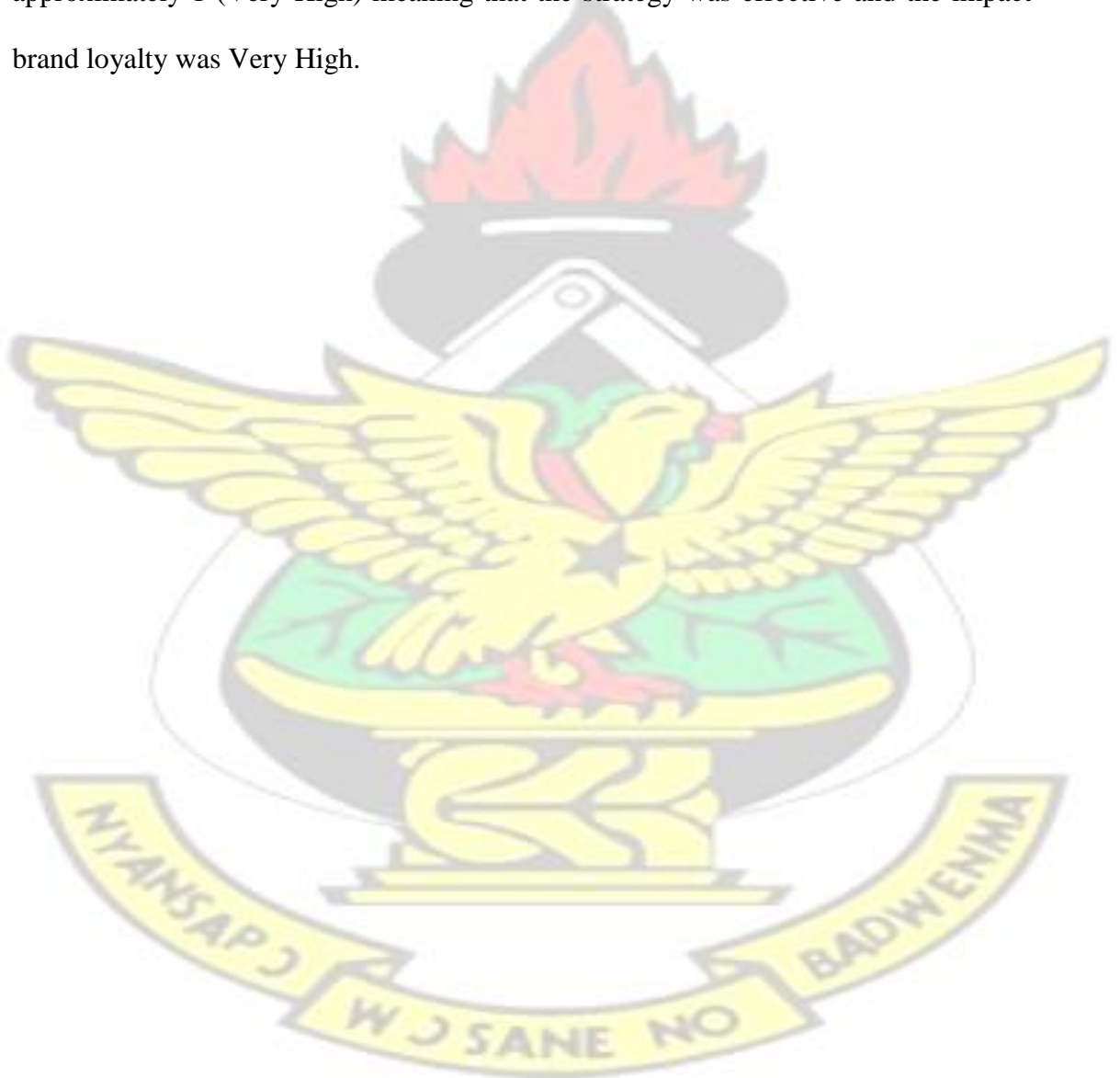
Table above indicates ANOVA of regression. The ANOVA indicates how well the independent variables significantly predict the outcome variable which is the brand loyalty of the product. The Sig. value on the regression row indicated 0.00 which is less than the p-value of 0.05 and indicates that, the model applied is significantly good enough in predicting the outcome variable (brand loyalty). Thus there is 95% confidence that the product endorsement strategies determine how loyal customer will be to brand.

Table 4.10 Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.563	.101	.465	5.595	.000
	Celebrity strategy			.352		
	Sponsorship strategy	.036	.013	.295	7.318	.000
	Donor strategy	.032	.022	.158	6.564	.000
	Breaking news			.294		
		.028	.016		3.487	.001
		.022	.016		5.185	.000

Lastly, from the coefficients table above, the relationship between the product endorsement strategies and brand loyalty can be established using the specified strategies and its corresponding coefficients (B) highlighted in the coefficient table.

For instance the regression equation can be used to estimate the level of brand loyalty = $.563 + 0.86x$ (use of celebrity). Thus, if the use of celebrity strategy was 1 (Yes) then the Impact on brand loyalty = $0.563 + 0.36 * 1 = 0.923$. The value is 0.923 which is approximately 1 (Very High) meaning that the strategy was effective and the impact brand loyalty was Very High.



CHAPTER FIVE

SUMMARY OF FINDINGS, RECOMMENDATIONS AND CONCLUSIONS

5.0 Introduction

The chapter presents the summary of the main findings of the study with special focus on the three objectives. The chapter ends with conclusion and recommendations which have been made base on the findings of the study.

5.1 Summary of Findings

5.1.1 Product Endorsement Strategies Adopted by Fan Milk Ghana.

The analysis of the study revealed that, majority of the respondent did indicate that celebrity endorsement was one of the endorsement strategy adopted by the company. Thus the company uses famous Ghanaian celebrities including Deda Ayew to endorse it product which has the potential of increasing brand loyalty on the side of customers. Additionally, few also indicated that, sponsorship was again an endorsement strategy adopted by the company. Thus the company sponsors needy but brilliant students across the country. Other social programs necessary to impact on the standard of living on the Ghanaian citizens is also sponsored by the company. The sponsorship strategy also has the potential increasing brand loyalty. Some also indicated that, donor as an endorsement strategy was patronized by the company with very few as low 8% agreeing on breaking news. The results therefore suggest that celebrity as an endorsement strategy was the major strategy employed by the company. This answers the first objective.

5.1.2 Consumers Perception about The Effectiveness of the Product

Endorsement Strategies Adopted By Fan Milk Ghana.

Furthermore, the analysis revealed that, respondent strongly agreed that celebrity endorsement strategy was effective in achieving an increased brand loyalty of product. Additionally, respondent agreed that endorsing a product by means of sponsorship was effective in enhancing brand loyalty of Fan Milk products. Furthermore, respondents further agreed with the statement suggesting that donations as a means of endorsing a product has the potential of enabling customers becomes loyal to the Fan Milk brand. Lastly respondent disagree with the statement that endorsing a product by means of breaking news has a positive effect on brand loyalty. The results revealed that celebrity endorsement was very effective in achieving brand loyalty but breaking news was an ideal means of endorsing a product.

5.1.3 Impact of Product Endorsement Strategies on Brand Loyalty.

According to the regression model, product endorsement strategies have an impact on brand loyalty. The product endorsement strategies were statistically significant at pvalue of 0.05. Also the product endorsement strategies had a predictive power (R²) of 0.666 approximately 67 percent chance of predicting brand loyalty which was moderate. This answers the third objective.

5.1.4 Brand Loyalty Rate of Fan Milk Ghana

The brand loyalty rate of fan milk Ghana was well illustrated when we conducted the number of years of respondents' relationship with Fan Milk Ghana. Clearly we noticed that majority of respondents have had 6-10 years of relationship with Fan Milk Ghana while those between 1 to 5 years is about 32 % with few having 11 years and above existence. This indicates that Fan Milk Ghana have effective business strategies to stay within the Ghanaian industrial market. This may also be attributed to its effective and quality motivational packages design for its staff and products in general, business image

and proper management of staff. Alternatively the brand loyalty of fan Milk has been impressive.

5.2 Conclusion

Item underwriting procedures are the key differentiator for organizations in exceptionally focused businesses. As items get to be things, organizations draw in and hold clients on the premise of a successful promotion administration. This study built up that the item support systems received by Fan Milk Ghana incorporates Celebrity, sponsorship and giver methodology which were viable and had an effect on brand steadfastness.

5.3 Recommendations

This study presents some recommendations for future research regarding the impact of product endorsement strategies on brand loyalty. There will be some recommendations as such which are seen below;

Lack of Credibility (Brand Measurement Survey on Celebrities)

Advertising agencies need to be circumspect in choosing a celebrity to endorse a product. This is because lack of credibility can affect a celebrity endorser and the endorsed brand. This presupposes a vigorous background check of these celebrities thus adopting both Pre and Post checks to always update themselves on the various celebrities which are used on various products.

Corporate Social Responsibility: Companies as well as celebrities should embark on corporate social responsibility to also increase the ambiances it has in the economy. Embarking on a corporate social responsibility has a lot of effects on the brand by

positioning the brand and also been people's favourite thus brand preference. This can also reduce the cost in the long run by exempting companies from certain tax obligations.

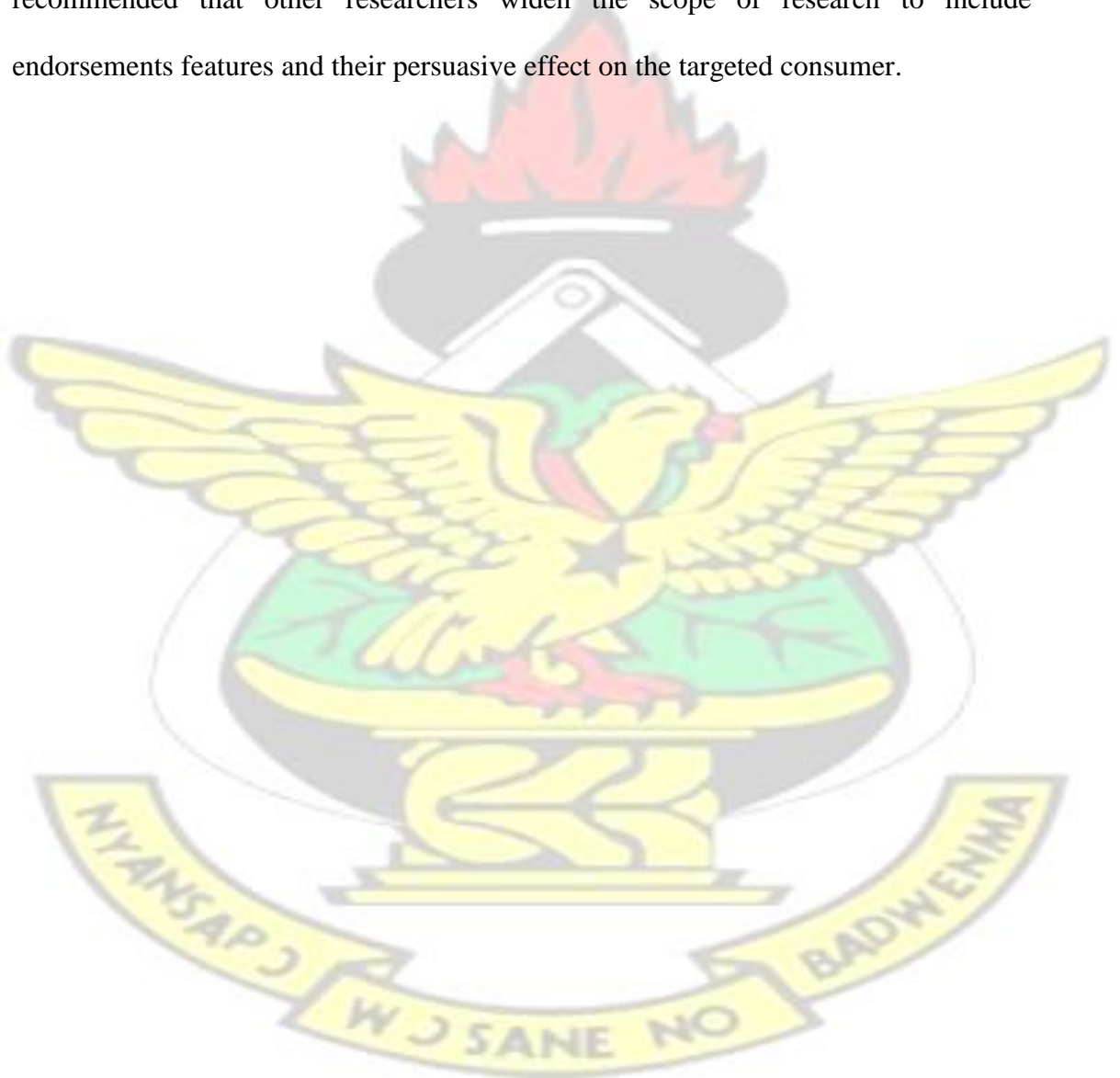
Good Word of Mouth: Companies and advertising agencies should make it a priority as part of their core values to embark on total quality management and standardisation in the production and delivery goods and services to achieve good word of mouth. Quality products turn to have a good word of mouth for the company by providing a good image and have a long-term effect on its customers. A celebrity endorser an individual who is known to the public for his or her achievements in areas other than that of the product endorsed celebrity endorsers therefore need to take their public lives seriously so as to have the credibility to attract attention, increase awareness of the endorsed product and influence the purchasing decision of the targeted audience.

Brand Positioning Enhancement

As a result of long term benefit of advertising on the economy, the Federal Government should compel all companies operating in the nation to educate consumers and the general public about advertisement of their products. The company should embark on companywide awareness of advertising through seminar and workshops to educate and intimate all categories of the employees on the strategy. Top management should be involved in the continuous evaluation and monitoring of advertising to ensure that the goals and objectives set are achieved and appropriate corrective actions are taken in the event of deficiencies. The company should harmonize all departments so as to realize the goals and objectives of advertising.

5.4 Areas of Further Research

This research studied on the impact of product endorsement strategies on brand loyalty. However, other researchers can also delve into other aspects of celebrity endorsements. Research in this area requires inter disciplinary approaches as its effects maybe social, psychological, economic et cetera. Only a few studies have been conducted on advertising features including celebrity endorsement in Ghana. It is therefore recommended that other researchers widen the scope of research to include endorsements features and their persuasive effect on the targeted consumer.



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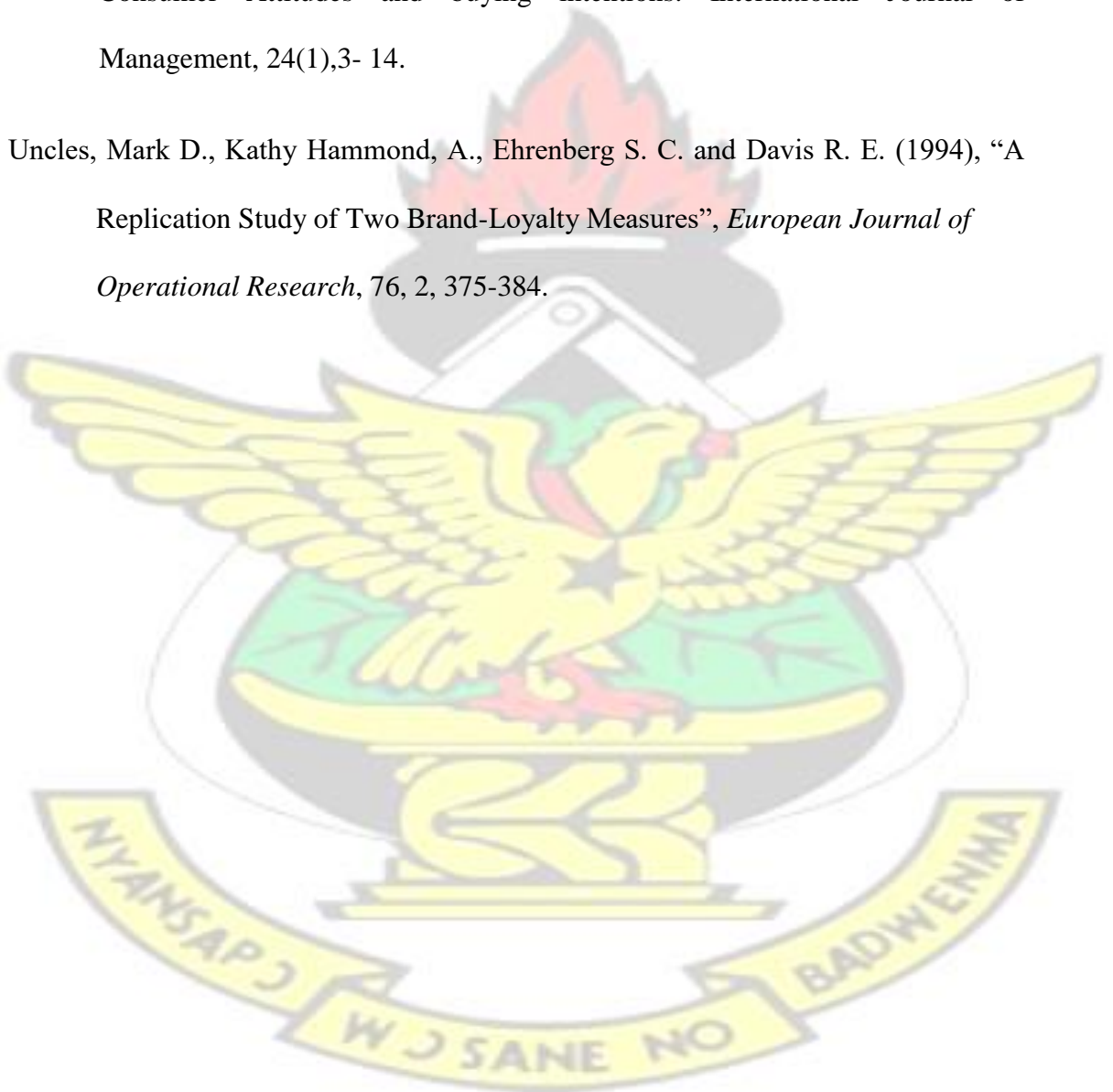
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APPENDIX I

QUESTIONNAIRE FOR MANAGEMENT

This questionnaire aims at investigating the impact of product endorsement strategies on brand loyalty within Fan milk Ghana Limited. Please kindly assist us in this survey processes by filling the questionnaire given below. Please indicate your preference among alternative answers for each question by ticking in the appropriate box. Where alternative answers are not provided, fill in the gaps provided. Respondents are assured of the confidentiality of this exercise because it will be solely be used for academic purpose.

Thank you for your contribution.

Name of researcher: Frederick kessie

A. Background Information of respondent

1. What is your gender? A. Male [] B. Female []
2. What is your age? 25 years and below [] Between 26 and 35 years [] Between 36 and 45years [] Between 46 and 55 years [] Above 55 years []
3. What is your position? A. Chief executive Officer [] B. Branch manager [] C. Staff
4. What is your level of education? A. J.H.S B. S.H.S C. Diploma D. Degree E. Masters F. Masters and beyond
5. How long have you been working with Fan Milk Ghana Limited?
A. Less than 1year [] B. Between 2 and 5years [] C. Between 5 and 10 years [] d. More than 10years []

B. Product endorsement strategies

7. Does the institution have product endorsement strategies? Yes [] No []
8. What are these strategies?

9. Which of these strategies is more effective for the company?

.....

10. What level of management is responsible for the formulation of product endorsement strategies? Board Top management Junior staff

11. How will you describe the brand loyalty rate of the company?

Low Neutral High

12. How often do you receive customer complains?

Very often once a while Never

13. How would you rate the product endorsement strategies adopted by the company?

A. Good B. Average C. Below average D. Poor

14. What do you think are the benefits the bank stands to gain by adapting to an effective product endorsement strategy?

A. Good corporate image B. Positive mouthing C. Increase in profit

D. High customer retention E. all of the above

C. Assessment of impact of product endorsement strategy on brand loyalty

To what extent do you agree with the following statement on product endorsement strategy and brand loyalty Fan Milk Ghana Limited?

Key: SA-Strongly Agree A-Agree N-Neutral D-Disagree SD-Strongly

Disagree

Impact of product endorsement strategy on brand loyalty		SA	A	N	D	SD
1.	The product endorsement strategy contributes to customers retention					
2.	The product endorsement strategy results in increase in sales product					

3.	The product endorsement strategy builds a positive image for the company					
4.	Customers turnover increases from period to period					
5.	Customers are satisfied with product endorsement strategy employed by the company.					
6.	Staff do not willingly exit unless being asked by management					
7.	The market share of the company increases from year to year					
8.	The net income of the bank improves from year to year.					



APPENDIX II

QUESTIONNAIRE FOR STAFF

This questionnaire aims at investigating the impact of product endorsement strategies on brand loyalty within Fan milk Ghana Limited. Please kindly assist us in this survey processes by filling the questionnaire given below. Please indicate your preference among alternative answers for each question by ticking in the appropriate box. Where alternative answers are not provided, fill in the gaps provided. Respondents are assured of the confidentiality of this exercise because it will be solely be used for academic purpose.

Thank you for your contribution.

Name of researcher: Frederick kessie

A. Background Information of respondent

6. What is your gender? A. Male [] B. Female []
7. What is your age? 25 years and below [] Between 26 and 35 years [] Between 36 and 45years [] Between 46 and 55 years [] Above 55 years []
8. What is your position? A. Chief executive Officer [] B. Branch manager [] C. Staff
9. What is your level of education? A. J.H.S B. S.H.S C. Diploma D. Degree E. Masters F. Masters and beyond
10. How long have you been working with Fan Milk Ghana Limited?
A. Less than 1year [] B. Between 2 and 5years [] C. Between 5 and 10 years [] d. More than 10years []

B. Product endorsement strategies

7. Does the institution have product endorsement strategies? Yes [] No []
8. What are these strategies?

9. Which of these strategies is more effective for the company?

.....

10. What level of management is responsible for the formulation of product endorsement strategies? Board Top management Junior staff

11. How will you describe the brand loyalty rate of the company?

Low Neutral High

12. How often do you receive customer complains?

Very often once a while Never

13. How would you rate the product endorsement strategies adopted by the company?

A. Good B. Average C. Below average D. Poor

14. What do you think are the benefits the bank stands to gain by adapting to an effective product endorsement strategy?

A. Good corporate image B. Positive mouthing C. Increase in profit

D. High customer retention E. all of the above

APPENDIX III

QUESTIONNAIRE FOR CUSTOMERS

This questionnaire aims at investigating the impact of product endorsement strategies on brand loyalty within Fan milk Ghana Limited. Please kindly assist us in this survey processes by filling the questionnaire given below. Please indicate your preference among alternative answers for each question by ticking in the appropriate box. Where alternative

answers are not provided, fill in the gaps provided. Respondents are assured of the confidentiality of this exercise because it will be solely be used for academic purpose.

Thank you for your contribution.

A. Background Information of respondent

1. What is your gender? A. Male [] B. Female []
2. What is your age? 25 years and below [] Between 26 and 35 years []
Between 36 and 45years [] Between 46 and 55 years [] Above 55 years []
3. What type of customer are you? A. individual [] B. institutional []
4. What is your level of education? A. J.H.S B. S.H.S C. Diploma D. Degree E. Masters
F. Masters and beyond
5. How long have you been a customer of Fan Milk Ghana Limited?
A. Less than 1 year [] B. Between 2 and 5years [] C. Between 5 and 10 years []
D. More than 10years []
6. Which brand of Fan Milk product do you prefer?
.....
7. Why?.....
.....
8. Which of the brand of Fan Milk product is cheaper?
9. On which occasions do you usually buy your preferred Fan Milk product?

What factor affects your buying behavior towards a purchase of Fan Milk product?

-
10. Where do you usually get information about your preferred Fan Milk product?
.....
 11. How satisfied are you with the Fan Milk product that you buy?
Very satisfied () Satisfied () Neutral () Not Satisfied ()

12. Would you always purchase this Fan Milk product? Yes () Probably () No ()

13. Would you recommend this Fan Milk product to others you know?

Yes () Not Sure () No ()

14. Do you have an idea of product endorsement? Yes [] No. []

Impact of product endorsement strategy on brand loyalty	SA	A	N	D	SD
1. I became loyal to Fan Milk product based on the company's product endorsement strategy					
2. I am satisfied with the product endorsement strategy employed by the company.					
3. I will recommend Fan Milk Ghana to other people based on the product endorsement strategy.					
4. I will remain a customer of the company if product endorsement strategy is maintained.					
5. I will provide word of mouth advertising for the company based on the product endorsement strategy employed by the company.					

