

Brand Resonance Strategy For Long-term Market Survival: Does The Brand Resonance Matter For Smes? An Investigation In Smes Digital Branding (Facebook, Twitter, Instagram And Blog) Activities And Strong Brand Development

Authors : Noor Hasmini Abd Ghani

Abstract : Brand resonance is among of new focused strategy that getting more attention in nowadays by larger companies for their long-term market survival. The brand resonance emphasizing of two main characteristics that are intensity and activity able to generate psychology bond and enduring relationship between a brand and consumer. This strong attachment relationship has represented brand resonance with the concept of consumer brand relationship (CBR) that exhibit competitive advantage for long-term market survival. The main consideration toward this brand resonance approach is not only in the context of larger companies but also can be adapted in Small and Medium Enterprises (SMEs) as well. The SMEs have been recognized as vital pillar to the world economy in both developed and emergence countries are undeniable due to their economic growth contributions, such as opportunity for employment, wealth creation, and poverty reduction. In particular, the facts that SMEs in Malaysia are pivotal to the well-being of the Malaysian economy and society are clearly justified, where the SMEs competent in provided jobs to 66% of the workforce and contributed 40% to the GDP. As regards to it several sectors, the SMEs service category that covers the Food & Beverage (F&B) sector is one of the high-potential industries in Malaysia. For that reasons, SMEs strong brand or brand equity is vital to be developed for their long-term market survival. However, there's still less appropriate strategies in develop their brand equity. The difficulties have never been so evident until Covid-19 swept across the globe from 2020. Since the pandemic began, more than 150,000 SMEs in Malaysia have shut down, leaving more than 1.2 million people jobless. Otherwise, as the SMEs are the pillar of any economy for the countries in the world, and with negative effect of COVID-19 toward their economic growth, thus, their protection has become important more than ever. Therefore, focusing on strategy that able to develop SMEs strong brand is compulsory. Hence, this is where the strategy of brand resonance is introduced in this study. Mainly, this study aims to investigate the impact of CBR as a predictor and mediator in the context of social media marketing (SMM) activities toward SMEs e-brand equity (or strong brand) building. The study employed the quantitative research design concerning on electronic survey method with the valid response rate of 300 respondents. Interestingly, the result revealed the importance role of CBR either as predictor or mediator in the context of SMEs SMM as well as brand equity development. Further, the study provided several theoretical and practical implications that can benefit the SMEs in enhancing their strategic marketing decision.

Keywords : SME brand equity, SME social media marketing, SME consumer brand relationship, SME brand resonance

Conference Title : ICEBMH 2024 : International Conference on Economics, Business, Management and Humanities

Conference Location : Zurich, Switzerland

Conference Dates : September 16-17, 2024