

How contribute strategic corporate brand management model? : Thai SMEs context

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Abstract

Strategic corporate brand management (SCBM) and corporate performance are especially meaningful to become a new support management concept for SMEs today. However, SMEs less is served to how SCBM conceptualizing brought in order that it may produce the high effectiveness CP and their conceptualizing has not been still investigated appropriately, especially the SMEs of Thailand context. This paper seeks to develop a conceptual model for SCBM towards on SMEs corporate performance in Thailand. Drawing on reconsidering and analyzing the theoretical and empirical research are addressed the model. Based on the result provide that SCBM concentrating on the SMEs corporate performance pointedly the effect of distinctiveness, closely with firm characteristics, entrepreneurship, corporate brand element and competitive environment. The developed model devoted to great recognize the role of SCBM and how to enlarge the assistance of Thai SMEs corporate performance. Moreover, this paper increases to the previous research in which the attachment between other factors with SCBM was synthesized. The model advances to SCBM study by essence one of the SMEs development notions. In sum, it is recommended that Thai SMEs' entrepreneur should be accentuating more for their firm characteristics, entrepreneurship, corporate brand element, competitive environment and strategic corporate brand management. Furthermore, it should be address an evidence empirical study for a major gap in the area of SCBM.

Keywords: Strategic corporate brand management, corporate performance, SMEs, Thailand.

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1. Introduction

Strategic corporate brand management (SCBM) is one approach to make advantage whereas it is device and procedure as a main resource of a firm (Abimbola, 2001; Mitchell, Hutchinson & Quinn, 2013). SCBM has a value of operating system which associate organization with attentive employee. Corporate brand management has a role in reinforcing the efficiency of brand positioning process, brand identity performing and personnel attraction (Inskip, 2004; Ahonen, 2008; Vidic & Vadjnal, 2013).

Small and medium enterprises (SMEs) are the important unit in the growth economic development in Thailand. But Thai SMEs are running business in complex and high market competition context as threats of SMEs ability for earning their own firm achievement (Mensah and Issau, 2010). However, most of Thai SMEs still lack of understanding and consideration in corporate brand management that is only logo or symbol designing and including long term investment (Krake, 2005; Razeghi et al., 2014).

With the indication as above brought along the question that how is SCBM towards on SMEs corporate performance in Thailand? The study is to produce knowledge of SCBM of SMEs in Thailand which is foundation component of Thai economic and is advantage for production of SMEs to prepare organization performance by SCBM designing.

2. The purpose of the study

This paper aims to develop a conceptual model for SCBM towards on SMEs corporate performance in Thailand.

3. Methods

Based on the propose of this study, the following section will present and review the various theoretical and empirical study that are involve to this study topic on “strategic corporate brand management: SCBM”, “corporate performance”, “firm characteristics”, “entrepreneurship”, “corporate brand element” and “competitive environment”. In the first step, each paper was collated. We screened every paper in the index of the major issues relating. The next step, we demonstrated a theoretical model and empirical research to determine the relationship between variables with reciprocal translations. Then, we recognized the affair of variables, combining the theoretical model participating with various researches. Our last step was to describe the result of this study by using proposition performing.

4. The Model Outcome of Strategic Corporate Brand Management

The intention of this study is to establish a complete conceptual model of SCBM towards on SMEs corporate performance in Thailand. Form inspection of various theoretical and previous researches, this study set out the variables that are generally supported to SCBM and corporate performance in Thailand. The outcome propositions for the study are summarized below.

4.1 Corporate Performance

The study of corporate performance was interested by researches more than ten years ago (Agostini, Filippini & Nosella, 2014). Corporate performance will help organization to reach problems and achieved ways of organization by improving SCBM ability (Tolba, 2006). Balance Scorecard can be applying in the evaluation of corporate performance which aims to give precedence to consumers (Kaplan and Norton, 1992). However, the threats of transferring an idea of balance scorecard to apply in corporate brand performance evaluation will perform connectivity between organization structure, organization capacity and performance analysis which are part of SCBM involving with accepting of learning, growing and processing that aim to perform value for consumer and finance. There are variables from bringing balance scorecard using in organization. There is no the best method depending on form of using in organization (Olve, Petri & Roy, 2003). The evaluation of corporate performance in balance scorecard means the performance that is running for verifying the result of corporate performance by evaluating variables as finance, consumer, internal process, learning and development. This confidence prosperity that SMEs firm receive may lead the SCBM to have strong high corporate performance through enchantment of firm characteristics, entrepreneurship, corporate brand element, competitive environment and SCBM. These are reviewed in the next part.

4.2 Firm characteristics

Firm characteristics are able to run among changes that affect to production, firm resources management, characteristics of entrepreneur and culture of organization (Harms, 2009). It affects to strategic corporate brand management (Hoang, 1998; Kazem, 2003; Voss & Seiders, 2003; Zaiem and Zghidi, 2011; Lui, Ratnatunga & Yao, 2014; Rensburg , 2014). Firm characteristics shows resources of competition which made organization using strategy to perform advantages in competition. Therefore, this study speculates the outcome proposition that:

P1 - Firm characteristics is positively to the degree to which SCBM of Thai SMEs.,

4.2 Entrepreneurship

Entrepreneurship is personnel who searching for market demand and bringing it to produce products and services by using resources of organization for most advantages (Ireland, Hitt & Sirmon, 2003). Combining innovation and changing management until being able to reach good performance and return for interested person (Hornsby & Goldsby, 2009). A number of studies have attempted to entrepreneurship investigating with strategic corporate brand management and the result was that entrepreneurship has both direct and indirect ways to corporate performance (Boyle, 2003; Ojasalor, Natti & Olkkohen, 2008; Shaw, 2011; Zaiem & Zghidi, 2011; Rensburg, 2014). Entrepreneurship will be brave to face the risks wisely and plan on proactive operation that reflects on attempt to the organization which made the efficient strategy design for competition to achieve more performances. Therefore, this study speculates the outcome proposition that:

P2 - Entrepreneurship is positively to the degree to which SCBM of Thai SMEs.

P3 - Entrepreneurship is positively to the degree to which corporate performance of Thai SMEs.

4.3 Corporate brand elements

Corporate brand elements are mediator in brand communication as organization's need for acknowledgement and perform the difference of identity (Keller, 2008). The components of corporate brand are able to divide as internal and external corporate brand element (Balmer & Oreyser, 2006; Souiden et al., 2008; Saraniemi et al., 2010; Alizaden et al., 2014). SMEs have to design corporate brand management that has conformance and suitability which helping strategy performance achieve goals. The previous studies were concerned that entrepreneurship has both direct and indirect ways of affection to performance (Harris, 2001; Kollman & Suckow, 2007; Opuku et al., 2007; Powell and Ennis, 2007; Ojasalor, Natti & Olkkohen, 2008; Celoman, 2011; Zaiem & Zghidi, 2011; Budhathoki, 2014; Lui, Ratnatunga & Yao, 2014; Rensburg, 2014). Therefore, this study speculates the outcome proposition that:

P4 – Corporate Brand elements are positively to the degree to which SCBM of Thai SMEs.

4.4 Competitive Environment

Competitive Environment is factor of outside organization and characteristics of market structure which are advantages for making the differences to competitors in business (Allem & Helms, 2006; Kotler and Keller, 2011, Barker et al., 2013). Several researchers found that competition context related to brand management and specified that role of competition context influenced strategic corporate brand management and corporate performance. (Pelham, 1999; Benito, Rocha & Queiruga, 2010; Ahmed, 2012; Bastien & Mudhlish, 2015, Prajogo, 2016). It showed that competition context which was outside organization factor had a role to the specification and design of strategic corporate brand management. Therefore, this study speculates the outcome proposition that:

P5 – Competitive Environment is positively to the degree to which SCBM of Thai SMEs.

P6 – Competitive Environment is positively to the degree to which corporate performance of Thai SMEs.

4.5 Strategic Corporate Brand management

Researches on strategic corporate brand management (SCBM) stress is evaluation of establishing, transferring and preserving corporate brand by processing inside and outside organization, value of belief, identity, strategy planning cooperation in organization including reputation image and responding to consumer's satisfaction (Bick, Jacoben & Abrott, 2003; Mukherjee & Balmer, 2008; Alizaden et al., 2014).

SCBM was design process and brought it using in operation by marketing program and marketing activity with build, measure and manage brand equity (Keller, 2008). There are a sum of organization's performance, both branding and strategic brand management specify that brand is strategy which has an important role in organization including procedure that give precedence to interested people inside and outside organization. Which made business organization is able to be helping in long term competitive advantages in the market.

In summary, although SCBM procedure consists of the study of organization context, corporate branding, design and complied strategic corporate brand, brought strategic branding in operation, strategic corporate branding evaluation, extend and continuity for corporate branding. (Knox and Bickerton, 2003; Schultz & Hatch, 2003; Tybout & Calking, 2005). SCBM is base of developing procedure and preserving corporate brand which involve with consumer, target group, officer and other interested people. The empirical researches investigated that SCBM affect to performance

(Ucbasaran, 2004; Berthon, Ewing & Napoli, 2008; Zaiem & Zghidi, 2011; Rutler, 2013; Wong, 2014) . Therefore, this study speculates the outcome proposition that:

P7 –SCBM is positively to the degree to which corporate performance of Thai SMEs.

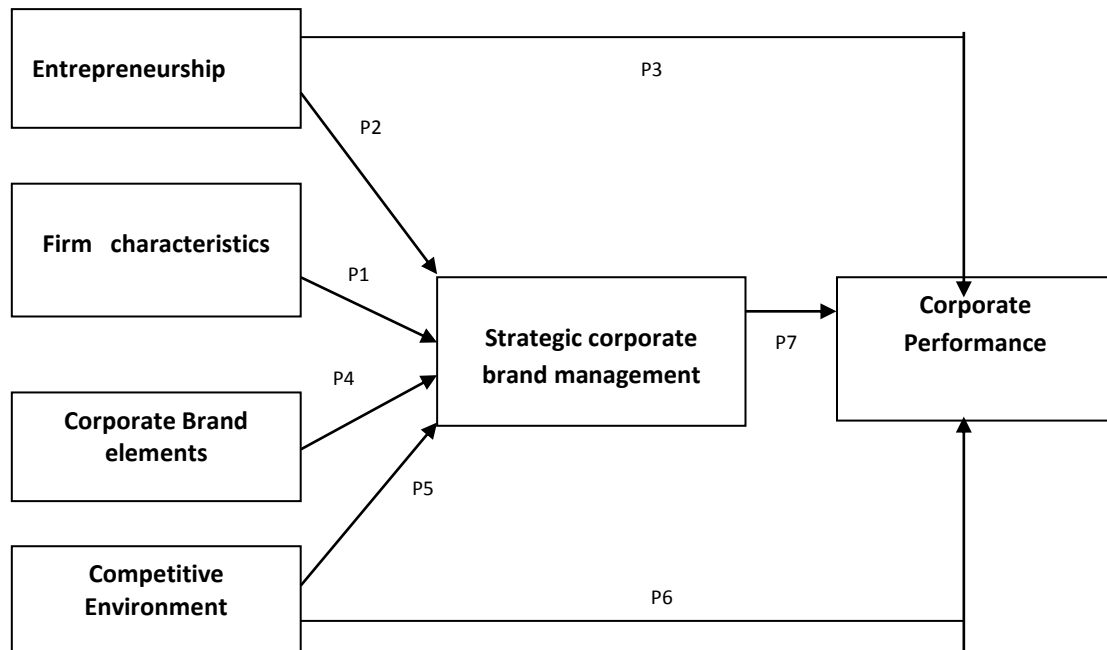


Figure 1. A Theoretical model of strategic corporate brand management toward on SMEs corporate performance in Thailand

5. Conclusion

As described the question is study was to how contribute a conceptual model of SCBM toward on SMEs corporate performance in Thailand. The result indicates to present the model of SCBM for Thai SMEs by drawing from various theoretical and previous research discussions. This study found that the relationship between firm characteristics, entrepreneurship, corporate brand elements, competitive environment, SCBM and corporate brand performance. The coherence of variables along the outcome model is critical to the achievement of strategic corporate brand management toward on SMEs corporate performance in Thailand.

6. Managerial Contributions

The finding of SCBM model can offer a sustainable and competitive advantage through firm characteristics, entrepreneurship, corporate brand elements and competitive environment to create SMEs corporate performance. Thai SMEs entrepreneurs should allocate the internal resources of firm as firm characteristics and corporate brand elements, and external resources of firm as competitive environment to serves SCBM process. In view of entrepreneurship, especially due to present their ability for seeking the need of market and producing the maximum resources of firm to emphasize SCBM process and corporate performance. As a guideline for supplement of corporate performance

through SCBM process. Thai SMEs entrepreneurs already must be establishing a SCBM process which should intend to improve upon it. The SCBM model provides a useful conceptual scheme for Thai SMEs in manufacturing sector implementation. It can help them analyze the main issue they should recognize.

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