UNDERSTANDING BRAND MANAGERS' INTANGIBLE CAPITAL AND CAPABILITY

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by

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Chapter 1

Brand Management

Introduction

Brands and brand management have never been more important than they are today. Companies are consistently seeking ways to build strong brands to alleviate the pressure from unstoppable progress of technologies and innovations, ever-increasing competition, diminishing actual quality between products, and accelerating market fragmentation.

In contemporary marketing, a brand is defined as "a distinguishing name and/or symbol (such as a logo, trade-mark, or package design) intended to identify the goods or services of either one seller or a group of sellers, and to differentiate those goods or services from those of competitors" (Aaker 1991, p.7). A brand claims ownership: trademarks are normally registered and copyrighted against imitation. A good brand offers something different from its competition, while the best brands ensure that this difference is something people care about (Adamson 2006). These differences may be rational and product performance related or symbolic and experience based. Therefore, some brands create a competitive advantage through excellent product performance, while others strive to stand out via non-product-related means, such as distinct brand image and brand personality (Keller 1998).

Brand management involves the design and implementation of marketing programs and activities to build, measure and manage brand equity (Keller 1998). To effectively manage their brands, firms often adopt an organizational structure in which individuals or teams of people are assigned to a brand and are charged with the short and long-term financial performance of the brand (Low and Fullerton 1994). This structure is referred to as the brand manager system (Low and Fullerton 1994). A brand manager functions at the center of this system and is held responsible for designing and implementing the marketing campaigns and programs, coordinating marketing activities among internal and external parties, and achieving good brand performance (Keller 1998). This system helped Proctor & Gamble and many other companies including General Mills and Coca-Cola establish their strong, leading positions in their respective product categories (Low and Fullerton 1994).

In today's volatile marketing environment, a strong challenge has been issued to both senior marketing managers and researchers to explore the potentials of brand management and examine key factors to successful brands in the 2000s and beyond. Important questions beg consideration: What are the sources of assets in contemporary brand management? What are the key elements that constitute a brand manager's intangible capital and capability? How do brand managers contribute to the performance of their brands? Are there new perspectives to help better understand the role and value of brand managers? How do brand managers accumulate and deploy their intangible capital to manage their brands successfully?

It is the intention of this dissertation to examine brand management from the standpoint of individual brand managers. This dissertation proposes that brand managers' intangible capital may lead to brand management capabilities, which may result in superior job performance and brand performance.

To understand brand management in the contemporary marketing environment and assist firms in developing ways to boost brand management effectiveness, this study attempts to establish and empirically test the relationships between two new theoretical constructs, brand managers' brand management intangible capital and brand management capabilities. Specifically, this study:

1) identifies individual brand managers' specific knowledge, skills and capabilities critical to effective brand management;

2) establishes measurement models for individual brand managers' job specific intangible capital and capability; and

3) empirically tests the relationship among brand managers' intangible capital, capability and brand management outcomes.

The research framework of this study is grounded in three streams of firm-level theories, the Resource Based View, the Resource-Advantage theory and the theory of firm capability. This dissertation integrates these theories into a research framework and applies these firm-level theories at an individual brand manager level. By doing so, this study provides a unique theoretical lens to examine contemporary brand management. Prior to developing the theoretical framework of this study in the next chapter, the brand management literature will be briefly reviewed in Chapter 1. The primary purpose of this chapter is to define the domain of the present study and discuss the theories and practice of brand management. The research objective of this study will be presented after the literature review on brand management, which is followed by an overview of this dissertation's structure.

Brand Management Literature

Brand

American Marketing Association defines a brand as a "name, term, sign, symbol, or design, or a combination of them intended to identify the goods and services of one seller or group of sellers and to differentiate them from those of competition" (see www.marketingpower.com). A brand identifies a product or service, but it is more than just a product or service. Instead, a brand relies on various dimensions to differentiate it from other products/service designed to satisfy the same need (Keller 1998). These dimensions incur brand associations that trigger certain feelings about a brand. Consequently, favorable brand associations will likely lead to favorable purchase decisions.

From a company's perspective, well-managed brands denote high return on marketing investments. From a consumer's perspective, brands with favorable associations simplify the product choice task. To illustrate the importance of brands to consumers' product choice, Adamson (2006, p. 225) draws a metaphor:

> "You don't have products in your head; you have brands in your head. Think of the inside of your head as a mental desktop and brands as mental file folders. Click on a brand file, and all the images and expressions associated with the brand

are set free. You feel something that will make it easier to determine which brand to choose."

Brand Management

Brands, when managed and nurtured properly, give companies longevity and the potential for immortality (Temporal 2002; Aaker 1991). Coca-Cola is over 120 years old, and Tide is more than 50 years old, both of which are still leaders in their respective market (Temporal 2002). In these cases, brand names represent equity and asset to a company. However, brands are not born equal. Some are managed as the most important asset to a company, which generate competitive advantage and serve as the basis for future earnings; while others are treated as a cost to the company and are often neglected. To illustrate the significance of brand management, the following sections summarize the literature on brand management processes, the concept of managing brand equity and the brand manager system.

Brand Management Processes

Brand management is an on-going process, which requires a firm to utilize available resources to build, develop and maintain a high level of brand equity. This process has three key components, 1) building brand equity, 2) measuring brand equity, and 3) managing brand equity (Keller 1998).

Building Brand Equity. According to Keller (1998), to successfully build a brand, a company should first choose brand elements, such as brand names, logos, packaging, and slogans, that are memorable, meaningful, transferable, adaptable, and protectable. The next step is to design and implement marketing programs and activities to support, enhance and reinforce the chosen brand elements. This involves coordination among the company's product, pricing, channel and communication strategies. Still another step to build a strong brand is to leverage secondary brand associations, such as country of origin, co-branding, and third-party endorsement (Keller 1998).

Measuring Brand Equity. Measuring brand equity helps a company to assess whether the brand elements chosen and marketing programs adopted achieve the brand management objectives. This process involves conducting brand audits, developing brand tracking procedures, and creating a brand equity management system (Keller 1998). Brand audit refers to a comprehensive examination of the brand's strength, sources of equity, and areas of improvement from the perspectives of both the firm and the customer. Brand tracking is a continuous procedure that monitors the performance of the brand. Finally, a company should establish a formal brand equity management system that includes a brand equity charter (i.e., a formalized document stating the company's view of brand equity), a brand equity report system (i.e., the results of the brand audit and tracking should be distributed to brand management personnel on a regular basis) and a brand overseer, a high-level management position that oversees the brand equity charter and brand equity report (Keller 1998). As a result, a firm can accurately assess the effectiveness of its marketing activities.

Managing Brand Equity. Managing brand equity concerns activities such as defining brand hierarchy, defining the brand-product matrix, enhancing brand equity over time, and establishing brand equity over market segments (Keller 1998). These activities can help a company determine the number and nature of the brands within the company, capture the brand extension possibilities, and explore opportunities in the international market.

Obviously, the core of brand management is managing brand equity (Aaker 1991). The brand management activities discussed above all have the same ultimate goal, to achieve and maintain a high level of brand equity. As far as the brand management practice is concerned, companies often adopt an organizational structure in which individuals or teams of people are assigned to a brand or product line and are charged with the short and long-term financial performance of the brand (Low and Fullerton 1994). This organizational structure is called the brand manager system (Low and Fullerton 1994). These two facets of brand management will be discussed respectively in the following sections.

Managing Brand Equity

1. Defining brand equity

The concept of brand equity emerged in the 1980s and has been extensively examined in brand management literature ever since. Numerous definitions of brand equity were offered by brand researchers. Farquhar (1989, p.3) defined brand equity as "a special value added to the firm, the trade, or the consumer with which a given brand endows a product." Brand equity can also be defined as "a set of brand assets and liabilities linked to a brand, its name and symbol, that add to or subtract from the value provided by a product or service to a firm and/or to that firm's customers" (Aaker 1991, p.15). Though it may not show in the traditional balance sheets, brand equity is a type of intangible capital to a company. Brand equity should deliver value to the company, as it could eventually be reflected as a financial value in transactions that accrues to a product or service from successful marketing programs and activities (Smith and Park 1992). Managing a brand's equity is of vital significance to the performance of the firm, which often requires the brand management team commit its intellectual capital on the key dimensions of brand equity.

Keller (1993) put forward the concept of customer-based brand equity and argued that there are two major components of brand equity from the consumers' perspective: brand awareness and brand association. Customer-based brand equity is "the differential effect that brand knowledge has on consumer response to the marketing of that brand" (Keller 1998, p.45). A brand has high equity when consumers are highly aware of the brand, and, at the same time, hold strong, favorable and unique feelings toward the brand (Keller 1998). Brand awareness and brand association are widely accepted as the two major elements of brand equity.

Two more elements were later added to the concept of customer-based brand equity, and thus the assets associated with a brand can be grouped into four dimensions: brand awareness, brand associations, perceived quality and brand loyalty (Aaker 2000). Brand management should be guided by these four dimensions (Aaker 2000). In other words, increased brand awareness, high perceived quality, positive brand associations and a high level of brand loyalty are indicators of a well-managed brand. Consequently, a brand's performance should be assessed along these four dimensions.

The following is a discussion of these four dimensions in terms of their importance to brand management.

Brand Awareness. The importance of brand awareness to brand management gained considerable interest in academic studies. Research has found that consumers perceive a brand to be of better quality (and even taste better) simply because of their familiarity with the brand (Baker, Hutchinson, Moore and Nedungadi 1986; Nedungadi 1990; Aaker 2000). Consumers' brand awareness in itself is a type of asset to the company. In addition, making consumers aware of the brand is the very first step in establishing a positive relationship between a company and its customers. Thus, building brand awareness is an important first step in brand management. When a brand is first introduced to the market, brand managers often engage marketing communication campaigns and free trials to boost consumers' awareness of the brand.

Brand Association. According to Keller (1993), there are three types of brand associations: attributes (including product-related attributes such as ingredients and features and non-product related attributes such as brand personality, user imagery and price), benefits (including functional benefits, experiential benefits and symbolic benefits) and attitudes (consumers' overall evaluation of the brand). Each of these brand associations is of great value to brand management (Alba and Hutchinson 1987; Johnson 1984; Blattberg and Wisniewski 1989; Hoch and Deighton 1989). Brand management often involves determining what associations are most desirable among target customers and how to build these associations through integrated marketing communications.

Perceived Quality. Perceived quality of a brand is a special type of association. Due to its impact on both profitability and other associations, Aaker (1991, 2000) listed it as one dimension of brand equity. Creating the image of a high quality brand is the goal of every brand manager. Ultimately, a company needs to satisfy customers' needs and deliver the promise that is made through their brands. The quality challenges for many companies revolve around the collaborative processes that must be available to work effectively with production, suppliers, enterprise users as well as business partners. Many studies provide support to the impact from perceived quality on both return on investment and stock return (Aaker 2000). Therefore, improving the perceived quality through marketing activities is another challenge in brand management.

Brand Loyalty. Keller (1993, 1998) listed brand loyalty as the outcome of brand equity management; however, Aaker (2000) noted that brand loyalty should be treated as one dimension of brand equity, as it is at the heart of any brand's value to both the company and its customers. Loyal customers not only bring a high life-time value to the company, but also spread positive word of mouth and voluntarily recruit potential customers for the brand (Aaker 2000). Consequently, many companies adopt loyalty programs to maintain a loyal customer base.

Keller (2000) examined the characteristics of the world's strongest brands and found that these brands share the following attributes: their customers are well aware of the brands' values and benefits; they have a consistent and meaningful image among their target markets; they deliver the quality promises to customers; and they have a solid loyal customer base. These findings suggest that all of the above-mentioned four dimensions of brand equity should be properly managed by a company in order to achieve brand leadership within the chosen market.

2. Other concepts in the brand management literature

Based on these four key elements in brand equity, various researchers developed and elaborated other constructs in the branding literature. Among others, major branding concepts include brand architecture, brand leadership, brand identity, brand personality, brand extension and global branding. These theories and concepts, together with the big picture of managing brand equity, enrich contemporary brand management knowledge and provide brand managers with guidelines for making brand management decisions. Definitions of these key brand management concepts are provided in Table 1. Tables 2 and 3 summarize the recent literature that contributed to the understanding of brand management (See Tables 1, 2 and 3).

3. Brand management tools

To assist a firm's brand management effort, researchers and practitioners developed tools and models evaluating, quantifying, and implementing brand strategies. For example, Zaltman's Metaphor Elicitation Technique (ZMET) uses qualitative research techniques to identify key brand associations and then uses in-depth interviews with respondents to uncover the links between these brand associations (Zaltman and Coulter 1995). Aaker (1996) proposed an "analytical mapping" approach that uncovers the network of brand associations and produces an overall picture of the brand's strengths. Based on Aaker's (1996) work, John et al. (2006) developed the Brand Concept Maps (BMP) to achieve a practical visualization of the brand's images and associations among the target market. The following is a list of widely-adopted brand management tools and models including items from Clifton, Simmons and Ahmad (2004, p.75):

- Aaker, Brand Equity Approach
- Aaker, Brand Mapping
- The A.C. Nielson Brand Balance Sheet
- The A.C. Nielson Brand Performance
- BBDO, Brand Equitation Evaluation System (BEES)
- BBDO, Five-level Model
- Consor, Licence-based Brand Valuation
- Emnin/Horiont, Brand Barometer
- Emnin/Horiont, Brand Positioning Models
- John et al., Brand Concept Maps (BCM)
- Keller, Brand Equity Model
- McKinsey Consulting, Brand Valuation System
- Wunderman, Brand Experience Scorecard
- Young & Rubicam, Brand Asset Valuator
- Zaltman's Metaphor Elicitation Technique (ZMET)

Brand Management Structure

As discussed above, brand researchers and practitioners alike contributed to the contemporary knowledge and understanding of brand management. Various brand management theories are developed; new branding concepts are created; and practical brand management tools and technologies are invented and implemented. However, these theories, concepts and tools are valuable to a brand only when they are utilized by brand managers. In other words, brand managers contribute to the performance of the brand when they apply their knowledge and skills to brand management.

1. The brand manager system

According to Low and Fullerton (1994), the brand manager system refers to the type of organizational structure in which brands are assigned to managers who are responsible for their performance. A brand manager is at the center of all brand management related activities and is responsible for developing and implementing the marketing plan (Low and Fullerton 1994). This system was created based on earlier organizational structures, in response to the increasing complexity of markets, stronger competition, increasing sophistication of consumer tastes, expansion of the product range and changing bargaining power of the distribution channel (Low and Fullerton 1994, Cunningham and Clarke 1975).

System Structure. A brand manager operates at the center of this brand management structure and connects departments of an organization with elements outside of it (Lysonski 1985, Lysonski and Woodside 1989). Figure 1 describes the function and structure of the brand manager system. The double-headed arrows between the brand manager and every party s/he interacts with denote the two-way communications and information flow between the parties. As shown in Figure 1, a brand manager is obligated to communicate between the external environment (e.g., customers, marketing communication agencies, channel members and competitors) and the internal operating environment and between departments within the firm (e.g., production, R&D, financial and accounting). This communication occurs at all levels and involves a large number of people. First, a brand manager's job duty requires him/her to coordinate different departments within the company to develop, build and improve the brand. Second, s/he works with external marketing agencies and channel members to design a desirable brand image and deliver the brand promises to the customers. Third, s/he is responsible to bring external information from the customers and competitors to the firm and circulate the information among the firm's many departments, such as production, accounting, and R&D (Lysonski and Woodside 1989). Therefore, a brand manager integrates brand planning and management tasks through interfacing with functional departments and boundary spanning activities (Lysonski 1985). Within the organization, most brand managers are hosted in the marketing department and report directly to the vice president of marketing (Low and Fullerton 1994).

The Development of the System. In 1931, Neil McElroy submitted a short memo to the president of Proctor and Gamble suggesting the establishment of a brand manager system which had a profound effect on how firms around the world manage their brands (Low and Fullerton 1994, Aaker 2000). The system McElroy proposed prescribed brand managers to conduct research to understand the causes of marketing problems, develop response programs to solve the problems, use strategic planning to ensure the marketing programs are implemented successfully, and measure the results of the programs (Aaker

2000). The brand manager system was successfully implemented by Proctor and Gamble in 1931. Other companies soon followed suit. For example, Johnson and Johnson adopted this system in 1935; Merck implemented it in 1946; General Electric and Pillsbury both embraced this then innovative idea in 1950 (Low and Fullerton 1994). By 1980, most consumer product companies with more than one brand implemented this system (Low and Fullerton 1994). Keith (1960) documented that the brand manager system was the backbone of the marketing revolution in many companies, as the competition of national brands was getting more and more intense. The adoption of the brand manager system expanded from the original consumer packaged goods industry to many other sectors, such as computers (Ames 1970), industrial products (Dawes and Patterson 1988), pharmaceutical products (Panigyrakis and Veloutsou 1999) and even the service sector (Lysonski 1985; Low and Fullerton 1994; Homburg, Workman and Jensen 2000).

2. The role of brand managers

The brand manager system offers a way of focusing the effort of corporate specialists on brands as needed, as well as coordinating corporate resources to ensure the most effective marketing activities possible for each of the firm's many brands (Low and Fullerton 1994). Brand managers (also known as product or marketing managers in some companies, and thus often used interchangeably in the brand management literature) have been called "little general managers" of their assigned brand or product line (e.g., P&G's Olay facial products or ConAgra's Healthy Choice frozen dinners).

Brand managers function as central coordinators of all marketing activities for their brands and are responsible for developing and implementing the marketing plan (Hehman 1984). They are responsible for directing and coordinating all activities related to the brand. These activities include (but are not limited to) researching customer needs, assessing the competitive landscape, and developing and implementing marketing plans that grow or maintain the business. Among many other responsibilities, brand managers are obliged to take on the profit and loss responsibility for their brands. Accordingly, a brand manager's performance is typically measured by growth in the volume, share and earnings of his/her brand(s) (Wood and Tandon 1994; Low and Fullerton 1994).

Macrae and Uncles (1997) observed the actual job process of brand managers and documented that there are three principal parts: 1) creating and communicating the brand, 2) managing the brand organization, and 3) directing and structuring the brand. Specifically, the first process – creating and communicating the brand – involves thinking about how certain products, service and organizations can be branded. Brand managers need to deal with issues such as brand associations, brand identity and brand heritage. The second process requires brand managers to communicate the brand strategy well both externally and internally, focus on the quality and value of the brands, engage in team networking and coordinate with different divisions within the company. Lastly, the directing and structuring process involves formulating and developing the brand architecture to achieve brand leadership (Macrae and Uncles 1997).

All in all, a brand manager takes a leadership role in developing and managing his/her brand. In order to fulfill this role, s/he has to acquire excellent management skills, a high level of knowledge of the brand, strong relationships with many contacts, and an insightful understanding of the firm's brand management policies and procedures.

3. What does a brand manager do exactly?

In order to have a better understanding of the job duties of a brand manager, job postings for brand manager positions were reviewed and obtained from popular job search websites such as www.monster.com and www.indeed.com. The following is a list of the common themes in the job descriptions of a brand manager.

- Provide strategic input to the development of assigned brand(s).
- Develop and execute national brand education, publication and promotional activities to effectively communicate the strategic positioning and lifecycle development of brands to customers.
- Manage new brand launches to include quality improvements, packaging and branding.
- Drive brand positioning and competitive selling strategies as well as providing leadership in managing the logistics, market share and revenue of the brand.
- Manage the development of marketing and promotional materials to effectively promote and sell the product. Manage promotional materials to establish branding messages.

- Present brand and marketing programs to senior management.
- Create and implement marketing programs to support a designated product line(s).
- Design and execute advertising and promotion plans.
- Lead cross-functional project teams focused on execution of programs, initiatives and/or strategies.
- Administer the marketing budget.
- Analyze and report periodic financial performance including sales revenue and profit margin.
- Manage and coordinate internal marketing research and market claims testing and data analysis including use of retail data services such as Neilson.
- Collaborate with internal and external stakeholders to achieve objectives. These groups include external customers and consumers, sales, R&D, manufacturing, logistics, public affairs, marketing and executive management and external vendors or agencies.

Identifying these key responsibilities of a brand manager confirms the leadership role s/he takes as suggested in the brand management literature. It is also a necessary step toward developing the measurement scales for this study.

4. A day in a brand manager's world

A review of the literature and brand manager job postings revealed that a brand manager takes a wide range of responsibilities. To better understand the role and responsibilities of a brand manager, the author of this dissertation conducted a field study in which a brand manager was shadowed and observed for one work day. Prior to a discussion of the key job duties of this brand manager, a brief description of his typical work day is provided.

- 9:00am-10:00am: The day started with a routine meeting that the brand manager chairs every week. This is a formal meeting for the brand manager to interact with managers from departments of R&D, technology, sales and production. The brand manager handed out a detailed report on the brand’s production, marketing, sales and finance information. He then summarized the performance data, and asked for input. The brand manager then discussed a new line of products that the company was planning to introduce in one month. Areas that might cause potential problems were raised by attending managers. Possible solutions were discussed and documented. The brand manager took a leadership role in this meeting.
- 10:00-11:00am: After the meeting, the brand manager worked on a sponsorship campaign with a major sports team in the region. A number of campaign slogans and sample commercials were evaluated, and feedback was given to the advertising agency with which the company was working.
- 11:00-12:00pm: A manager from the Production Department brought a few samples of packaging for the new line of products and asked for

comments. The band manager discussed the pros and cons on each type of packaging, and reached final agreement with the production manager on which package to use.

- 12:00-12:30pm: Lunch
- 12:30- 2:30pm: The brand manager drove to the site of an upcoming event sponsorship and worked with onsite marketing managers on the design of the brand's booth, samples to be distributed, and contest prizes.
- 2:30-5:00pm: The brand manager drove to the brand's distribution center and held a meeting with 11 front line sales managers, who deliver the product to retailers and interact with the customers on a day-to-day basis. The purpose of the meeting was threefold: the brand manager 1) informed sales managers about the sales performance of each line of products under the brand name, reported an increase in the total sales volume, and boosted the morale of the sales managers; 2) briefed the sale managers of the new round of sales promotions and asked for input; and 3) asked for feedback from customers. One sales manager reported that a certain retailer asked about an exotic flavored line that is no longer in production. The brand manager documented all feedback and comments. An interesting observation: one week before the meeting, the brand manager emailed every sales manager an HBR article on the value of brands. Toward the end of the meeting, the brand manager chatted with attendees about their thoughts on this article, and used this time to emphasize the importance of

> branding. The brand manager later commented that this is his 5-minute brand management training program for the sales manager. He worked to make sure that everyone in the company was on the same page about the brand's image and value among customers.

Observing a typical day in a brand manager's world offers an angle to understanding a brand manager's job duties. Clearly, this brand manager serves as the central coordinator of the brand management process: He 1) takes a leadership role in designing and implementing marketing programs for the brand; 2) coordinates brand management activities among parties both within and outside the company; 3) has a direct impact on brand management decision making; 4) communicates the value of the brand with both in-house divisions and outside parties; and 5) exchanges brand management-related information with a large number of personnel on a daily basis. This observation of a brand manager's work day provides insight for developing the research instrument, which will be discussed in Chapter 3.

The past decade has seen some new trends in the brand manager system. For example, this management system traditionally adopted in consumer goods companies can now be found in service firms. Homburg, Workman and Jensen (2000) found that service firms are increasingly introducing brand/product managers into their organizational structures to help make and implement decisions about customer segmentation, development of product lines, branding of service offerings, and standardization versus customization of service offerings. According to a popular job search website, www.indeed.com, from January 2005 to April 2008, the website saw an increase of 30% in the number of brand manager job postings (data obtained at http://www.indeed.com/jobtrends/Brand-Manager.html).

What can brand managers bring to the firm? How do they make contributions to the brand performance? What types of brand management knowledge, skills and relationships are most meaningful to the success of a brand? This study will address these issues from the perspective of individual brand managers' intangible capital and capability.

Research Objectives

To date, little research attention has been given to the study of what constitutes a brand manager's intangible capital and capability. Even less attention has been given to the relationship between a brand manager's intangible capital, capability, job performance and the brand's performance. The objective of this study is to examine these constructs and relationships based on the Resource-Based View (Barney 1991), the Resource-Advantage theory (Hunt and Morgan 1995) and the theories of firm capabilities (Hamel and Heene 1994, Heene and Sanchez 1997). More specifically, this study examines whether these firm-level theories can help us understand individual brand managers' intangible capital and capabilities. By establishing measurement models for the two constructs (i.e., a brand manager's intangible capital and capabilities), this study examines what brand managers can bring to the firm, how they make contributions to the brand performance, and what types of brand management intangible capital and capabilities are most meaningful to the success of a brand.

To achieve these objectives, this study will:

1) establish measurement models for a brand manager's intangible capital and capability;

2) empirically test the relationships among a brand manager's intangible capital, his/her capability, his/her job performance and the performance of the brand that s/he is managing.

Chapter 2 will provide a theoretical discussion of the Resource-Based View (Barney 1991), the Resource-Advantage theory (Hunt and Morgan 1995) and the theory of firm-level capability. Hypotheses will be presented in Chapter 2. Chapter 3 will operationalize this research by describing the research methodology. This will be followed by a discussion of the research results in Chapter 4. This dissertation will end with a discussion of the implications and future research directions in Chapter 5.

Chapter 2

Conceptual Framework

Introduction

This chapter develops the key constructs in the present study and provides a preliminary inquiry into the theoretical foundations of this study based on a discussion of the Resource-Based View, the Resource-Advantage theory and the theory of firm capability. This chapter begins by introducing the two key constructs, a brand manager's intangible capital and capability. Then theories of firm resources and capabilities will be discussed in light of the present study. These firm-level theories will be extended to the study of brand management at the individual brand manager level. The research framework for this dissertation is presented, and possible hypotheses relating the constructs of a brand manager's intangible capital and capabilities to brand management outcomes are identified.

A Brand Manager's Intangible Capital and Capability

As early as 1919, Thorstein Veblen stressed the distinction of intangible capital (e.g., human labor, knowledge, skills, etc.) and tangible capital (e.g., material, plants, goods, etc.). He was one of the earliest researchers to propose that it is very important for a firm to make this distinction and utilize each type of capital according to its nature. The performance of a firm, according to Veblen (1919), is dependent on "the accumulated, habitual knowledge of the ways and means involved…the outcome of long experience and experimentation” (p. 185-86, cited from Hodgson, 2000, p. 70). A company’s capital can be classified into seven types: human, organizational, informational, relational, financial, physical, and legal (Hunt 2000). The first four types are intangible, while the latter three are tangible (Hunt 2000). Brand managers constitute a major source of human capital possessed by the company.

Contemporary theories, such as the Resource-Based View and Resource-Advantage theory, suggest that intangible capital represents one of the valuable, rare, and hard-to-imitate resources that may lead to a company’s competitive advantage. In addition, both the economics literature and the organizational management literature suggest that intellectual capital of a firm’s employees in a real sense is an ‘invisible asset’ or intangible capital that is valuable as well as hard-to-imitate (Itami and Roehl 1987). According to Snell, Youndt and Wright (1996), “if the types and levels of skills are not equally distributed, such that some firms can acquire the talent they need and others cannot, then (ceteris paribus) that form of capital can be a source of sustained competitive advantage” (p. 65).

This perspective is especially meaningful in brand management, as brand managers’ knowledge, skills and expertise are critical to the performance of the brands. Griffith and Lusch (2007) argue that P&G’s expertise in branding is embedded in the company’s brand managers. The success of P&G brands, to a certain degree, relies on the expertise and foresights of its brand management team. In addition, brand managers are unique from other functional personnel in that a greater degree of their capital is specific to the firm (Griffith and Lusch 2007). Unlike accounting and IT personnel, whose knowledge and experience can be easily transferable from company to company, brand managers' contribution to the company is largely based on the brand-specific capital they accumulated through the actual management of the brand.

A Brand Manager's Four Types of Intangible Capital

The discussion of intangible capital stems from earlier literature on intellectual capital, which is defined as the economic value of three categories of intangible assets of a company, human capital, social capital and organizational capital (Wright et al 2001). Hunt (2000) identifies one more intangible capital, informational capital. Griffith and Lusch (2007) suggest that these four types of intangible capital can be embodied by individual marketing managers, and thus can be studied at the individual marketer level. The following is a discussion of how these four types of intangible capital can be applied to individual brand managers. Hence, the conceptualization of the key construct of this study, a brand manager's intangible capital.

Human Capital. Human capital is often viewed as "the individual's knowledge, skills and experience of the company's employees and managers, as they are relevant to the task at hand, as well as the capacity to add to this reservoir of knowledge, skills, and experience through individual learning" (Dess and Picken 2000, P.8). Rastogi (2000) argues that the importance of human capital to a firm lies in the fact that there is no substitute for knowledge and learning, creativity and innovation, and competencies, and that they need to be relentlessly pursued and focused on the firm's environmental context and competitive logic. It can be argued that a firm's brand equity (i.e., brand awareness and brand image) is largely created by brand managers. Brand managers' knowledge of the brand, their understanding of the structure of brand portfolio and their effort to develop favorable brand associations among consumers are of great value to build strong brand equity. As argued by Griffith and Lusch (2007) P&G's brand managers have a high level of brand management related human capital, which enables them to manage the brand effectively through branding campaigns, brand extensions, and thus provides P&G with a competitive advantage.

At the individual brand manager level, human capital has many facets. In general, it can be argued that it is composed of a brand manager's brand-related knowledge (e.g., the market share of the brand) and brand management skills (e.g., communication skills). The former, according to Nonaka (1994), is a type of explicit knowledge, which is capable of codification, while the latter is tacit in nature and may not be easily codified. Therefore, this dissertation makes the distinction between a brand manager's brand management skills and brand related knowledge.

Hunt (2000) defines human capital as the stock of business skills and knowledge of a firm's employees. Griffith and Lusch (2007) extend this conceptualization to marketing professionals in general and argued that a marketing manager's human capital is his/her business skills and expertise. Following this argument, a brand manager's *human capital* can be defined as his/her brand management skills.

Informational Capital. Hunt (2000) identifies informational capital as the stock of informational or knowledge resources a firm possesses related to its products, processes, customers and competitors. Griffith and Lusch (2007) define the informational capital of a marketing manager as his/her knowledge of the firm's products, services, market and competitors. Along the same vein, it can be argued that a brand manager's *informational capital* consists of the brand-related knowledge accumulated by this brand manager.

Social Capital. Social capital, according to Nahapiet and Ghoshal (1998), is often studied from the perspective that networks of relationships constitute a valuable resource for the conduct of social affairs, including marketing relationships, which increases the efficiency of action and aids co-operative behavior. At the individual level, as suggested by Garavan et al. (2001), social relationships and strong network ties can give an individual a higher rate of return on their human capital.

The nature of a brand manager's job requires him/her to establish and maintain good relationships with numerous people both within and outside of the firm. On a day-to-day basis, brand managers are obligated to communicate between the external environment and the internal operating environment and between departments within the firm (Lysonski 1985). Therefore, a great portion of their work is achieved through building and maintaining relationships with external parties, such as customers, advertising agencies, channel members, etc., and internal parties, such as R&D, production, financial department and upper management.

Hunt (2000) suggests that social capital is the stock of a firm's relational resources, including its business relationships with customers, suppliers, competitors, government agencies and unions. Adopting Griffith and Lusch's (2007) argument, a brand manager's *social capital* can be conceptualized as his/her brand management related relationships and networks both internal and external to a firm.

Organizational Capital. Finally, organizational capital is defined as the firm's policies, cultural routines, norms, and competences (Hunt 2000). It includes (Stiles and Kulvisaechana 2003):

- Organizational and reporting structures
- Operating systems, processes, procedures and task designs
- Information and communication infrastructures
- Resource acquisition, development and allocation systems
- Decision processes and information flows
- Incentives, controls and performance measurement systems
- Organizational culture, values and leadership

At the individual brand manager level, the organizational capital manifests in his/her understanding of issues such as how the brand management process is conducted in the firm, what policies and structure the firm has in terms of brand management, how brand performance is evaluated by the firm, and how brand management decisions are made in the firm. Griffith and Lusch (2007) operationalize a marketer's organizational capital as his/her knowledge about the firm's policies, practices and procedures. Following the same argument, a brand manager's *organizational capital* can be conceptualized as his/her level of knowledge about the firm's brand management policies, practices, and procedures.

Defining a Brand Manager's Intangible Capital

This study defines a *brand manager's intangible capital* as the human, informational, social and organizational capital that a brand manager possesses and deploys to manage his/her brand(s). To improve job performance and achieve superior brand performance, a brand manager should accumulate all four types of brand management capital.

A Brand Manager's Capability

At a given time, the amount of a brand manager's four types of intangible capital is set. What this brand manager can do to improve his/her job performance is to apply these different types of intangible capital to his/her job in an effective and efficient way. Hunt and Derozier (2004, p. 15) define firm capability as socially and/or technologically complex, interconnected combinations of resources that fit coherently together in a synergistic manner. Extending this argument to this study, a brand manager's *brand management capability* can be conceptualized as his/her ability to integrate, build and reconfigure available resources and apply these resource configurations to brand management. In other words, a brand manager's brand management capability is the glue that creates synergy among brand management resources.

If we compare the available brand management resources to the building blocks of a construction, then capability is the cement that holds the resources together. Without this brand management capability, the potential of a brand manager's intangible capital cannot be fully realized.

Firm-Level Theories on Resources and Capabilities[1]

To develop a research framework, the author searched the marketing and management literature for theories that shed light on the explanation of the constructs and their relationships in the present study. Three streams of firm level theories are particularly meaningful to this study. They are, namely, the Resource-Based View, the Resource-Advantage Theory, and the theory of firm capabilities. Though sharing a similar view on resources, these three theories complement each other in explaining how resources may be translated into competitive advantage and superior performance. The Resource-Based View prescribes the characteristics of valuable firm resources that can turn into competitive advantages. The Resource-Advantage theory further explores the potential of firm resources and suggests that certain resources can help a firm gain a strong market position and lead to superior performance. The theory of firm capabilities completes the picture by proposing that firms can integrate available resources into capabilities, which makes possible the conversion of resources into performance.

The present study proposes a research framework that integrates these three theories and applies them at the level of individual brand managers. In the following section, each of these three theories will be reviewed, and the implications of each theory to the present study will be discussed. The next section extends these firm-level theories to individual brand managers and develops the research framework of this study. In particular, the Resource-Based View will be discussed in the light of a brand manager's intangible capital. The Resource-Advantage theory helps explain the impact of a brand

[1] In this thesis, terms *resource* and *capital* are used interchangeably.

manager’s intangible capital on performance. And finally, the theory of firm capability illustrates how a brand manager’s capability converts his/her intangible capital into superior performance.

Resource-Based View (RBV)

The Resource-Based View (RBV) of the firm provides a unique perspective to examine the link between a firm’s internal characteristics and performance (Barney 1986, 1991). The contemporary understanding of RBV largely came from the works of Barney (1986, 1991), Conner (1991), Dierickx and Cool (1989), Grant (1991), Reed and DeFillippi (1990), and Wernerfelt (1984). Since its introduction in the 1980s, RBV has developed into a major management paradigm and has received attention from different disciplines, such as marketing, management, finance, and international business (Barney 2001; Barney, Wright, and Ketchen 2001; Eisenhardt and Schoonhoven 1996; Harrison, Hitt, Hoskisson, and Ireland 2001; Hoopes, Madsen, and Walker 2003; Hunt and Morgan 1995; Makhija 2003; Ozsomer and Gencturk 2003; Peng 2001; Srivastava, Shervani, and Fahey 1998, Srivastava, Fahey, and Christensen 2001). RBV looks at the firm, its competition, and its achievement from the perspective of its resource endowments and deployment (Amit and Schoemaker 1993; Barney 1991; Collis and Montgomery 1995; Conner 1991; Sharma and Erramilli 2004).

The following is a discussion of RBV in terms of its assumptions, major arguments, and relevance to this dissertation.

Assumptions

RBV has two major assumptions: the *heterogeneity* and *immobility* of firm resources. These two assumptions distinguish RBV from traditional management theories that assume that 1) firms in an industry are identical in terms of strategic resources they control, and 2) resources that firms use to implement their strategies are highly mobile (Barney 1986, 1991). Conversely, RBV views a firm as a unique entity that is composed of linked and idiosyncratic resources and resource conversion activities, the uniqueness of which is due to the heterogeneous resources it possesses and the way it deploys these resources (Barney 1991; Conner 1991). Hence the assumption of resource *heterogeneity*.

In addition, firms tend to protect and sustain their resources so that other firms cannot acquire these resources easily (Barney 1991). This protection makes resources of the firm relatively immobile. In RBV's terminology, *immobility* refers to the degree of difficulty for a firm to acquire exactly the same resources as that of another firm through buying or replication (Sharma and Erramilli 2004).

By making these two assumptions, the RBV represents a more realistic view of the firm and its resources (Conner 1991; Sharma and Erramilli 2004). Research has found that RBV better explains competition and firm performance than traditional management theories (Buckley and Casson 1998; Dunning 1995; Porter 1980; Sharma and Erramilli 2004).

Firm Resources

According to RBV, firm resources include all assets and capital, such as brand names, unique brand management processes, intellectual and social capital, distinctive competencies, technology, corporate culture, customer loyalty, processes and procedures, market orientation, and information (Barney 1991; Srivastava, Shervani, and Fahey 1998). Firms accumulate and deploy these resources to assist their strategy implementation that may lead to efficiency and effectiveness (Barney 1991; Daft 1983). Firm resources include not only tangible capital, but also intangible capital. Among these resources, not all aspects are strategically relevant resources. Therefore, firm resources only refer to those tangible and intangible resources that enable a firm to conceive of and implement strategies that improve its efficiencies (Barney 1991).

The most valuable firm resources are those that have the potential to become sustained competitive advantage (Barney 1991). RBV identifies the characteristics of these resources and explains their impact on a firm's competitive advantage, which marks a major contribution of RBV. The following discussion applies these characteristics to a brand manager's intangible capital.

Brand Managers' Intangible Capital as Resources

According to Barney (1991), resources that have the potential to become sustained competitive advantages should possess the following attributes: 1) they must be valuable, 2) they must be rare among a firm's current and potential competitors, 3) they must be imperfectly imitable, and 4) there should not be strategically equivalent substitutes for these resources that are valuable but neither rare or imperfectly imitable. Likewise, it can be argued that a brand manager's intangible capital meet these four criteria, and is of great significance to job performance and brand performance.

Valuable Resources. Valuable resources have the potential to improve the efficiency and effectiveness of the firm's operations. A valuable resource or an assortment of valuable resources can enable the firm to seize the right opportunity and neutralize possible risks in the environment (Barney 1991). Along the same vein, it can be argued that a brand manager's intangible capital is a valuable resource in the sense that it can be translated into efficiency and effectiveness of his/her work, help him/her build a strong brand in the marketplace, and give him/her an edge in dealing with complicated environmental factors and associated risks.

Rare Resources. Resources that are possessed by a large number of firms do not generate a sustained competitive advantage. Barney (1991) illustrates this point through the example of managerial talent as a rare and valuable resource to the firm. Accordingly, brand managers' brand management talent and expertise are not common resources that can be shared by a large number of firms. The unique assortment of brand management intangible capital possessed by one brand manager cannot be achieved overnight. It comes from years of brand management experience, specific branding insights, keen marketing sense, particular educational and training programs, and business liaisons developed and accumulated throughout the years. Once a brand manager achieves a high level of intangible capital, s/he should be able to design and implement branding strategies efficiently, which may lead to a competitive advantage for the brand. Therefore, a brand manager's intangible capital is a rare and valuable resource.

Imperfectly Imitable Resources. Being valuable and rare does not prescribe a resource to become a sustained competitive advantage. More importantly, this type of resource should not be easily imitated by other firms. Specifically, firm resources can be imperfectly imitable for one or more of the following reasons: a) the ability to obtain the resources depends on unique historical conditions, b) the link between the resource and sustained competitive advantage should be ambiguous, and c) the resource itself is socially complex (Barney 1991). The intangible capital of a brand manager meets all three conditions. First of all, the development of a brand manager's intangible capital and his/her ability to utilize these resources depend on his/her place in time and space. As discussed above, a brand manager's expertise comes from years of practice, the brands s/he has managed, branding campaigns in which s/he has participated, the business contacts s/he has encountered, and events happening to the brands s/he experienced (e.g., the failures and successes of brands managed), etc. All of these factors constitute the historical conditions from which a brand manager's intangible capital grows. Secondly, the relationship between a brand manager's intangible capital and his/her position of competitive advantage is not perfectly understood. How a brand manager converts his/her intangible capital into excellent job performance remains unknown. Finally, how a brand manager performs the brand management role can be socially complex phenomena. A brand manager interacts with a large number of parties both inside and outside of the firm. During an in-depth interview, a brand manager commented on this topic and said that half of the time he was managing relationships with key personnel within and outside of the company, instead of managing the brand. The complex relationships that a brand manager handles on the day-to-day basis determine that the brand management outcome may be beyond his/her control. Barney (1991) suggests that due to the fact that socially complex resources are not completely subject to direct management, they cannot be perfectly imitated by others. Thus, it can be concluded that a brand manager's intangible capital is inimitable, and therefore fits into the RBV.

No Substitutes. The last criterion for a resource to be able to generate sustained competitive advantage is that there must be no strategically equivalent substitutes that are either not rare or imitable (Barney 1991). Substitutable resources can take either a similar form or a different form from the original resources being substituted (Barney 1991). Clearly in the field of brand management, there is no other similar or different form of intangible capital that can substitute the valuable brand management knowledge, skills and relationships that a brand manager develops and deploys. A firm can replace a brand manager; however, the brand management intangible capital embodied in the brand manager is irreplaceable, especially the uncodifiable brand knowledge, tacit brand management skills and the business relationships s/he has established.

In summary, a brand manager's intangible capital is: 1) valuable, 2) rare, 3) inimitable, and 4) lack of strategically equivalent substitute. Thus, it can be argued that a brand manager's intangible capital, as a form of resources, retains a significant potential to provide sustained competitive advantage, which may enable the achievement of superior brand performance. Therefore, a brand manager's brand management intangible capital fits in the overall schema of RVB.

Implications of RBV to the Present Study

RBV helps this study develop the following propositions. First, a brand manager's intangible capital is valuable to his/her firm as it has the following four characteristics: it is 1) valuable, 2) rare, 3) imperfectly imitable, and 4) there is no strategically equivalent substitutes. In addition, when being applied to brand management tasks properly, a brand manager's intangible capital has the potential to become a sustained competitive advantage of the brand being managed.

Resource-Advantage Theory

Key Concepts in Resource-Advantage theory

Resource-Advantage (R-A) theory is an evolutionary process theory of competition that has been developed based on the literatures of marketing, management, economics, ethics and general business (Hunt and Derozier 2004). To develop R-A theory, Hunt and Morgan (1995, 1996) drew on nine theories and traditions: 1) the RBV, 2) evolutionary economics, 3) "Austrian" economics, 4) the historical tradition, 5) the competence-based tradition, 6) institutional economics, 7) transaction cost economics, 8) industrial-organization economics, and 9) economic sociology (Hunt and Derozier 2004, Hunt 1999, 2000a, 2001, 2002).

R-A theory argues that "competition is the disequilibrating, ongoing process that consists of the constant struggle among firms for a comparative advantage in resources that will yield a marketplace position of competitive advantage and, thereby, superior financial performance" (Hunt and Morgan 1996, p. 108). A firm acquires a competitive advantage when it has "a resource assortment that enables it to produce an offering for some market segment(s) that (a) is perceived to be of superior value and (b) is produced at lower costs" (Hunt and Morgan 1996, p. 109). See Figure 2 and Figure 3 for illustrations.

Embedded in the frameworks of R-A theory are nine fundamental premises (Hunt and Morgan 1997, p.76):

1) Demand is heterogeneous across industries, heterogeneous within industries and dynamic.
2) Consumer information is imperfect and costly.
3) Human motivation is constrained self-interest seeking.
4) The firm's objective is superior financial performance.
5) The firm's information is imperfect and costly.
6) The firm's resources are financial, physical, legal, human, organizational, informational, and relational.
7) Resource characteristics are heterogeneous and imperfectly mobile.
8) The role of management is to recognize, understand, create, select, implement, and modify strategies.

9) Competitive dynamics are disequilibrium-provoking, with innovation endogenous.

Of these nine fundamental premises, perhaps the fourth and the sixth premises are most relevant to the present study. Premise 4 suggests that firms do not accumulate resources for the sake of occupying resources. They do so in order to turn resources into superior performance. Likewise, brand managers do not accumulate intangible capital merely to claim a high level of expertise. They do so to improve both their job performance and ultimately the performance of the brands, due to the fact that their compensation is tied tightly to the performance of the brand (premise 3 applies here as well.).

Hunt and Morgan (1995) also emphasize the distinction between intangible capital and tangible capital: they classify firm resources into seven categories: financial, physical, legal, human, organizational, informational, and relational categories (Premise 6). Of these resources, some are tangible in nature, such as physical and financial resources (e.g., plant, equipment, access to raw materials, geographical location, etc.), while others are intangible, such as organizational, human, informational and social resources (e.g., brand management policies, brand managers' knowledge and skills, brand management social networks, etc.). Hunt and Derozier (2004, p.8) suggest that certain types of intangible capital such as very knowledgeable employees "could constitute a comparative advantage that could lead to positions of advantage." Applying this argument to the present study, it can be argued that the intangible capital of a brand manager could lead to a position of advantage.

Implications of R-A Theory to the Present Study

In summary, the R-A theory has significant implications to this study. First of all, R-A theory moves beyond the argument of sustained competitive advantage of RBV and proposes a framework that models how resources of a firm can be converted into competitive market positions and financial performance. Extending this perception to the present study, it can be argued that the intangible capital of a brand manager has the potential to generate superior brand management outcomes (i.e., job performance and brand performance). More importantly, R-A theory distinguishes intangible capital from tangible capital, and emphasizes the importance of converting intangible capital into competitive advantage and superior performance. Thus, R-A theory provides a basis for the present study to examine how brand managers turn their intangible capital into superior performance.

Theory of Firm Capabilities

Many strategy researchers (Hamel and Heene 1994, Heene and Sanchez 1997) strive to explain why some firms simply perform better than others from the perspective of firm capabilities. They argue that Wal-Mart excels in the retail business due to its superior capability in logistics management, while 3M depends on its capability in innovation to maintain its leadership position in the industry. Furthermore, some firms have the capability to take entrepreneurial initiatives, and thus they are likely to enjoy the first-mover advantage and excellent performance (Foss 1993). Other firm capabilities being studied include customer linking and market sensing capability (Day 1994), research and development capability (Roehl 1996), production capability (Prahalad and Hamel 1990) and competitive agility capability (Nayyan and Bantel 1994).

Defining Capability

The concept of firm capabilities has been studied for many decades since the 1950's (see Selznick 1957 and Penrose 1959). Various researchers define the construct in different manners. Some researchers suggest that firm capabilities are the links that bring firm resources together and enables them to be deployed advantageously (Dierkx and Cool 1989, Day 1994). Dierkx and Cool (1989) distinguish firm capabilities and firm resources by emphasizing the fact that capabilities cannot be assigned a monetary value and cannot be traded or imitated.

Day (1994) defines firm capabilities as "complex bundles of skills and accumulated knowledge, exercised through organizational processes, that enable firms to coordinate activities and make use of their assets" (Day 1994, p.38). Firms may have many different capabilities, some of which are more valuable than others. These distinctive capabilities are based on superiority in process management combined with integration of knowledge and diffusion of learning (Day 1994). Very similar to firm resources, distinctive capabilities have to be 1) scarce; 2) relatively immobile; and 3) difficult for competitors to imitate (Day 1994).

Amit and Schoemaker define firm capabilities as " information-based, tangible or intangible processes that are firm specific and are developed over time through complex interactions among the firm's resources" (1993, p. 35). Similarly, Hunt and Derozier

(2004, p. 15) define firm capability as “socially and/or technologically complex, interconnected, combinations of tangible basic resources (e.g., basic machinery) and intangible basic resources (e.g., specific organizational policies and procedures and the skills and knowledge of specific employees) that fit coherently together in a synergistic manner.” Firms can have dynamic capability, or renewal competence, by Hunt and Derozier’s terminology (2004), that helps them address a rapidly changing environment (Teece and Pisano 1994, Teece, Pisano and Shuen 1997). In marketing, Hunt and Derozier (2004) propose that firms should be capable of anticipating potential market segments, envisioning market offerings that might be attractive to such segments and foreseeing the need to acquire, develop, or create the required resources.

Hunt and Derozier’s (2004) conceptualization of firm capabilities is especially meaningful to the present study, as it provides a comprehensive overview of the relationship between resources and capabilities. In the present study, a brand manager’s capability is conceptualized as his/her ability to integrate, build and reconfigure available resources and apply these resource configurations to brand management. A brand manager should be able to synergize brand management intangible capital and available external resources to meet the branding challenges from the dynamic and highly competitive marketplace.

Capabilities and Performance

One of the major contributions of the theory of firm capability comes from the distinction between capabilities and resources. Resources can be integrated and applied to form capabilities. However, resources do not equal capabilities. Resources are static at a given time, while capabilities are dynamic in nature. Possession of resources alone does not necessarily generate superior performance. It is the capability of the firm that translates resources into superior performance.

A firm may possess many different types of capabilities, some of which are more likely to generate a strong market position and performance than others. Day (1994) defines those capabilities as distinctive capabilities that "makes a disproportionate contribution to the provision of superior customer value … or permits the business to deliver value to customers in an appreciably more cost-effective way" (p.39). Distinctive capabilities may lead to competitive advantage and superior firm performance (Amit and Schoemaker 1993, Day 1994).

Implications of Firm Capabilities Theory to the Present Study

The theory of firm capabilities is particularly meaningful to the present study in the following fashion. First of all, firm capability theory examines the dynamics between resources (static at a given point of time) and deployment of resources (dynamic in nature). Capabilities are viewed as the glue that holds the resources together. Along the same argument, a brand manager's brand management capabilities create synergy among the intangible and tangible capital, and internal and external assets. It is this synergy-creating nature of brand management capabilities that brings added value to the intangible capital of a brand manager. Thus, the value of a given set of brand management knowledge, skills and relationships embodied in a brand manager at a given point of time can be maximized and magnified.

In addition, firm capabilities theory suggests that capability has a positive impact on firm performance. This helps explain how the four types of intangible capital that reside in a brand manager can be converted into superior performance. Metaphorically, a brand manager's intangible capital is the bricks used to construct the building, and brand management capabilities are the cement that holds the building blocks tightly together. Therefore, band management capability represents a very important construct in the model proposed by this study.

Extending RBV, R-A and Capability Theories to Individual Brand Managers

The theories of RBV, R-A and firm capabilities all strive to explain why some firms perform better than others in the market place. They share a very similar view on firm-level resources, while taking different routes to illustrate how resources may lead to competitive advantages and superior performance. RBV describes the characteristics of those firm resources that have the potential to become a sustained competitive advantage. R-A theory extends RBV to the field of competition and views the resources possessed by a firm in relation to other firms in the same market. Although R-A theory suggests that firm resources may lead to market position and superior performance, it does not address the question of "how." Theories of firm capabilities attempt to answer this question by proposing that resources can lead to superior firm performance when the firm is capable of integrating and deploying resources in a meaningful way. Thus, firm capabilities researchers argue that firm capabilities are the bridge that connects resources and firm performance.

The theories of RBV, R-A and firm capabilities provide a theoretical foundation for the present study. More specifically, the present study extends these firm-level theories to individual brand manager level and proposes that:

1) a brand manager's intangible capital is composed of four types of capital, informational, human, social and organizational capital;

2) a brand manager's capability is his/her ability to integrate, build and reconfigure available resources and apply these resource configurations to brand management;

3) a brand manager's intangible capital has the potential to be translated into superior job performance and brand performance,

4) a brand manager's intangible capital may be translated into superior job performance and brand performance through his/her brand management capabilities.

Research Framework

The relationships among the constructs of a brand manager's intangible capital, his/her brand management capabilities and performance are illustrated by Figure 4. This model is named a *Model of Individual-Level Brand Management Intangible Capital and*

Capability. This framework is significantly different from previous frameworks in the literature in the following ways.

First, this framework presents two new theoretical constructs, a brand manager's intangible capital and brand management capabilities. Although the literature in economics, strategy, and marketing has addressed the constructs of intangible capital and capabilities for many decades, few studies have examined these two constructs at the individual brand manager level. This study defines a *brand manager's intangible capital* as the human, informational, social and organizational capital that a brand manager possesses and deploys to successfully manage his/her brand(s). A brand manager's *brand management capability* can be conceptualized as his/her ability to integrate, build and reconfigure available resources and apply these resource configurations to brand management. Examining these two constructs at the individual level can help us understand how individuals who are running critical marketing functions make contributions to their organizations.

Second, this framework proposes that the relationship among the three firm-level constructs of resources, capabilities and performance should hold true at the individual brand manager level. Theories of firm resources and capabilities model firms' activities of acquiring and deploying resources and capabilities. Likewise, individual brand managers are going through a similar process to build their reservoir of knowledge, skills and business relationships and leverage their brand management capabilities. It also can be argued that managing resources at the individual level should be less complex than that at the firm level. Unlike the resources and capabilities of a firm, the management of which is quite complex, the individual level intangible capital and capability reside in the brand manager and can be comparatively easily managed and deployed. The performance of a firm is subject to many uncontrollable environmental factors, while the performance of a brand manager is mainly subject to his/her own characteristics and motivation. Comparatively speaking, the relationships among the three constructs should be more direct and less uncertain at the individual brand manager level than at the firm-level. And thus, the firm-level relationships can be examined at the individual brand manager level.

Finally, this framework provides a new approach from which to understand the process of brand management in contemporary marketing practices. Admittedly, the literature on brand management offers a grand schema of codified branding knowledge. Now it is time to examine how the codified knowledge is actually adopted by brand managers. Thus, this study presents a new perspective for the understanding of how brand managers intake this knowledge, combine it with their tactic knowledge, skills and social connections, and utilize configurations of these resources at their day-to-day brand management job.

The basic premises of this framework are very straightforward: 1) a brand manager's intangible capital has a positive impact on his/her capability and 2) a brand manager's capability positively influences brand management outcomes. These two premises are empirically testable.

To empirically test the question of "how" in this model, this study will first address the questions of "what": what constitutes a brand manager's intangible capital?

What are his/her brand management capabilities? In fact, one of the major contributions of this empirical study involves establishing measurement models that identify what these two constructs are. In the next section, the hypotheses associated with this conceptual framework will be identified and discussed.

Hypotheses

A set of testable hypotheses are presented in Table 4. The rationale underlying each of these hypotheses will be provided in the following paragraphs.

Intangible Capital

The construct of a brand manager's intangible capital is at the core of this study. As discussed in previous sections, brand management intangible capital is what differentiates brand managers from other personnel in the firm. They enjoy an irreplaceable position in the company due to their knowledge of the brand and brand management, their brand management skills, and the relationships they developed with parties in and out of the firm. A review of the literature reveals that there are four types of intangible capital, organizational, informational, human, and social (Hunt 2000, Griffith and Lusch 2007). One of the major objectives of this study is to identify the key components of a brand manager's intangible capital and develop a measurement model to assess his/her level of intangible capital.

Brand Management Capability

A brand manager's capability is the glue that holds together a brand manager's available resources. Dynamic in nature, capabilities can turn static resources into superior performance. Another important contribution of this study is to identify what this construct is. A review of the literature reveals that a brand manager's job involves the following processes: 1) creating and communicating the brand, 2) managing the brand organization, and 3) directing and structuring the brand (Macrae and Uncles 1997). In other word, a capable brand manager should be able to excel in all three types of processes. In addition, Hunt and Deozier (2004) emphasize the capability of anticipating and envisioning future trend in the customer needs and wants. A highly capable brand manager should satisfy these requirements and fulfill these responsibilities as well. Before testing the impact of brand management capabilities on performance, this study will first develop a measurement model to identify an assortment of fundamental brand management capabilities.

By definition, a brand manager's capability is his/her ability to integrate and apply available resources. Thus, a brand manager's capability should be positively associated with his/her intangible capital.

H1: A brand manager's intangible capital has a positive impact on his/her brand management capability.

Performance

Performance is the dependent variable in the proposed model of this study. As stated in earlier sections, just as the final goal of a firm is to have superior financial performance, the ultimate objective of a brand manager is to have superb job performance and excellent brand performance. If the time and effort a brand manager spends in developing his/her brand management capability cannot be translated into better job performance and brand performance, s/he may lose the motivation to engage in such behaviors. Performance in this study denotes two dimensions: job performance and brand performance. A brand manager's job performance should be tightly associated with the level of capability that s/he possesses. Likewise, a brand manager's job performance should have a positive impact on the performance of the brand, despite the fact that there are many unpredictable and uncontrollable factors (e.g., marketing budget, industry, customer base, etc.) that may swing the performance of the brand in a different direction than the brand manager is hoping for. This link is also supported by the fact that a brand manager's compensation is normally tied to the performance of the brand. According to Hunt's (2000) point on employees' self-interest seeking motivation, a highly capable brand manager would leave the nonperforming brand for a brand with high potentials of being successful, if s/he believes that the uncontrollable environmental factors override his/her ability to manage the brand well. Therefore, a brand manager's job performance should have an effect on the performance of the brand. The following hypotheses summarize this discussion.

H2: A brand manager's brand management capability has a positive impact on his/her job performance.

H3: A brand manager's job performance has a positive impact on the performance of the brand that s/he is managing.

Summary

RBV, R-A theory and theories on firm capabilities provide a theoretical foundation for studying the relationships between resources, capabilities and performance at the firm level. The present study extends these theories to the individual brand manager level and examines how a brand manager converts intangible capital into brand management capabilities, which may result in excellent job performance and brand performance. This chapter starts with a discussion of the three important streams of literature in strategy and marketing and relates these firm-level theories to the research problems of this study.

Brand management is a critical factor that determines whether a firm performs well in the highly competitive marketplace. In the marketing literature, much attention has been given to building the reservoir of codified brand management knowledge, while few studies address the issue of how individual brand managers utilize this knowledge and turn it into superior performance. The present study develops a research framework to tackle this issue. More specifically, this framework presents two new theoretical constructs: a brand manager's intangible capital and brand management capability. This chapter covers the rationale of how these two constructs are derived. In addition, the research framework of this study suggests empirically testable relationships between these two constructs and brand management outcomes. Finally, this chapter proposes hypotheses associated with the framework and provides arguments supporting the proposed relationships. The next chapter presents the methodology and data collection procedures used to test the hypotheses developed in this chapter.

Chapter 3

Method

Introduction

This chapter introduces the method used to test the hypothesized relationships identified in chapter 2. This chapter is structured in the following way. First, the procedures for measurement scales development and Study 1 and Study 2 are presented. Second, the data evaluation will be discussed. Finally, this chapter ends with a discussion of measures that were used in both studies.

Procedures

Scale Development and Preparation of Survey Instrument

To develop measurement scales for a brand manager's intangible capital and brand management capability, this study followed the rigorous guidelines articulated by Nunnally (1967), Gerbing and Anderson (1988), and Churchill's (1979). A stepwise process was adopted to develop measurements for the two key constructs in this study.

Specify the Domain of the Constructs

First, to specify the domain of the constructs, an exhaustive review of the literature was conducted in relevant fields, including the economics literature on intangible capital, the strategy and brand management literature in marketing, literature on firm resources and capabilities, and the HR literature. In addition, MBA programs with a brand management concentration (e.g., University of Wisconsin's MBA program in Brand Management) and professional training programs (e.g., AMA's Brand Management Camp) were reviewed. Course syllabi and brochures of the training programs were obtained and reviewed. In addition, brand management textbooks were scrutinized to identify key knowledge domain of brand management. The literature review and review of educational programs and textbooks served the purpose of conceptualizing the constructs, identifying dimensions of the constructs, and guiding qualitative data collection.

Generate Sample of Items

The literature review also served as the starting point for step 2, namely, the generation of a large pool of items designed to capture the constructs of a brand manager's intangible capital and brand management capability. To have a clear understanding of what relevant intangible capital and capabilities a brand manager should possess, a *qualitative study* was conducted. Specifically, a total of 16 brand managers were contacted and interviewed (either in person or via telephone). Respondents came from three major sources: 1) referrals by friends who work/have worked in brand management, 2) my business contacts established at professional gatherings (AMA conferences, presentations and gatherings of AMA Akron/Canton Local Chapter), and 3) my colleagues' business contacts. Once the contact was established, a snowballing technique was used to generate a larger number of contacts. Brand managers participated in the qualitative study came from a wide range of companies and industries, from well-known, large consumer-packaged-goods companies to firms that have less than 500 employees, from high-tech IT companies to the service sector, and from global companies that cover over 200 countries to local firms that serve customers primarily in Northeast Ohio. The qualitative data from in-depth interviews and field study provide a basis for developing the measurement scales.

On average, each semi-structured interview lasted for about one hour with the shortest being 45 minutes, and the longest being 1 hour 50 minutes. The following is a list of questions that were asked.

- Please explain your responsibilities as a brand manager. What is the role of a brand manager in brand management? What do you do everyday to manage the brand?
- What types of knowledge do you rely upon in fulfilling your responsibilities as a brand manager? What are the key skills that a brand manager should have?
- What types of business relationships do you rely upon to manage your brand?
- What makes some brand managers more successful than others? Can you think of any brand management related capabilities that lead to excellent job performance of a brand manager?
- How does your company evaluate the performance of a brand manager?
- How does your company evaluate the performance of the brand you are managing?

The interviews were recorded, data transcribed and results analyzed. Reoccurring themes were used to generate a pool of scale items. One interviewee who works for a well-known global consumer-packaged-goods company shared her company's annual performance evaluation forms for brand managers and marketing managers. The evaluation form is composed of eight sections: priority setting, thinking/problem solving, initiative and follow-through, leadership, working effectiveness with others, communication, creativity and innovation, and technical mastery. This form provided a valuable framework for composing items for brand manager's capabilities.

The semi-structured interviews were followed by a *field study*. The field study was conducted at a consumer-packed-goods company that headquarters in Northeast Ohio. A brand manager was shadowed and observed for one whole work day, which provided a great opportunity to understand a brand manager's work process and job duties. A brief summary of this study was presented in Chapter 1. Findings from the field study confirmed the importance of the constructs being studied in this dissertation, and also helped generate relevant scale items for measuring a brand manager's intangible capital and capabilities.

The qualitative study, together with the thorough review of literature and educational programs, generated a large pool of potential scale items (102 items in total). This list of scale items was presented to 5 marketing researchers, 10 brand managers and 3 doctoral students (who had brand management work experience) for expert opinion. Using judgment and the opinions of the 18 expert judges, the author truncated the list to a manageable number of 62 items, eliminating redundant, ambiguous, and otherwise problematic items (e.g., items that used complex jargon, items that are specific to certain industries, and items that are too long and wordy, etc.).

Pretesting of the Survey Instrument

The survey instrument went through two rounds of pretesting. First, the survey was circulated among the faculty members and doctoral students of the Marketing Department of Kent State University. Feedback was collected on the overall clarity of the survey, the flow of logic between sections of questions, general organization of the survey and the appearance of the survey on paper. The survey was also presented to three brand managers who were interviewed in the qualitative data collection stage. They were asked to comment on whether they have any difficulty understanding the scale items and answering the questions. Comments received from these individuals were evaluated, and the survey was modified accordingly.

The second round of pretesting was conducted on the first day of AMA's Brand Management Camp 2007 in Chicago on October 15, 2007. Forty two survey questionnaires were handed out to attending brand managers (a participant's job title was first identified before handing out the survey, thus eliminating non-brand manager attendees). Twenty usable surveys were returned. In the questionnaire, there is a comment box after each section of questions for participates to express their concerns and feedback. Comments were used to further revise the survey on the same day. Revised questionnaires were printed overnight at the business center of the hosting hotel for data collection of main study (Study 1) on the next day. A comment box was included in the survey throughout the data collection (later included in the online version as well) for feedback. Feedback collected through waves of data collection did not reveal any major problems with the survey instrument.

Study 1

Sample

Respondents of Study 1 were brand managers who attended American Marketing Association's (AMA) brand management training program, Brand Management Camp 2007, Chicago. This training program was held in Chicago, October 15 -16, 2007. It represents the first time that AMA ran a joint program with a private marketing training company, ManageCamp, Inc, which was open to both AMA members and non-AMA members. About 200 brand managers attended Brand Management Camp 2007, Chicago. Respondents came from a wide range of companies and industries, representing a large variety of brands.

Data Collection Procedures

The purpose of Study 1 was to further purify the survey instrument through data collection and reliability and validity tests. The revised survey questionnaire was assembled into a packet with a letter introducing the objective of the study (printed on a letterhead of the Department of Marketing, Kent State University), and a business card of the author for future contact. A total of 76 packets of survey were distributed at the breakfast table of the second day (which also was the last day) of the Brand Management

Camp 2007. Participants who confirmed 1) that their job title as brand manager and 2) that they did not participate in the first day's pretest were handed this packet. Participants were informed that they could either finish it during the day and hand back the completed survey, or mail/fax the answers after the camp. Forty completed questionnaires were collected on the same day; two were mailed back and one was faxed back after the camp. The response rate of the survey in paper form is 52.6%. Due to the time constraints of the camp, the author was not able to hand out questionnaires to every attending brand manager. However, business cards were collected for future contact, which generate an emailing list of 72 brand managers. The link to an online version of the survey was emailed to these 72 contacts after the camp, which resulted in 30 finished online questionnaires. The response rate of the online version is 41.6%, and the response rate for Study 1 in total is 50.7%. Data analysis reveals that there is no significant difference between the paper and online versions. Thus a final sample of 73 was retained for data analysis.

Measures

The questionnaire in paper form had 62 items in total, which were printed double-sided on one sheet of paper. The online version of the survey had all 62 items listed on one single webpage. The survey starts with a short description of the study and instructions on how to finish the study. It read:

> "This study attempts to understand brand managers' contribution to brand performance. The following is a list of important factors in brand management.

Please evaluate your level of brand management knowledge, skills, relationships and abilities according to these items by circling a number between 1 and 7."

In addition to the items that measure the key constructs of the study, a number of demographic questions and verification questions were included. These questions are: 1) two verification questions (Is your job related to brand management? What is your job title?), 2) the brand that s/he is managing, 3) number of years of brand management experience, and 4) education level. The survey ends with an offer to share the research findings with the participant, should s/he choose to leave an email address.

The measures used in this study are presented in Appendix 1. The following is a description of the measures used in Study 1.

1. A brand manager's intangible capital

As discussed in previous chapters, a brand manager's intangible capital is conceptualized as a composite of four types of intangible capital, informational, organizational, human, and social capital.

Informational Capital. Informational capital was defined as a brand manager's brand-related knowledge. As the result of the scale item generation task and pretesting, a final set of eleven-item, 7-point scale was retained in Study 1 to measure a brand manager's informational capital. This scale represents a relatively comprehensive list of key knowledge elements that would be valuable to brand managers (e.g., knowledge on the brand's value, image, positioning, market, channels, financial performance, competitors, etc.). The scale was anchored by 1= "very low" to 7 = "very high."

Organizational Capital. Organizational capital was conceptualized as a brand manager's understanding of the firm's brand management policies, practices, and procedures. Likewise, a 4-item 7-point scale was developed to measure a brand manager's organizational capital covering his/her knowledge of the brand management process, organizational culture, how brand management decisions are made in the firm, and how brand performance was evaluated in the firm (1= "very low" and 7 = "very high").

Human Capital. A brand manager's human capital was defined as his/her brand management skills. This scale was composed of 12 items based on items generated by previous tasks with the majority of the items coming from in-depth interviews with brand managers and the annual job performance evaluation form shared by a brand manager. Respondents were asked to evaluate their brand management skills on a 7-point scale with 1= "very low" and 7 = "very high." The skills being measured include analytical skills, leadership skills, teamwork skills, problem-solving skills, decision-making skills, and communication skills, to name a few.

Social Capital. A brand manager's social capital was conceptualized as his/her brand management related relationships and networks both internal and external of a firm. This type of intangible capital was measured by eight 7-point scale items with 4 items measuring relationships with internal parties and the other 4 items measuring external relationships. The four internal parties are production department, R&D, sales and upper management, while the four external parties include customers, distribution channels, promotion agencies and key accounts. The scale was anchored by 1= "very low" to 7 = "very high."

2. A brand manager's capabilities

Macrae and Uncles (1997) documented that a capable brand manager should be able to 1) create and communicate the brand, 2) manage the brand organization, and 3) direct and structure the brand. In addition, Hunt and Deozier (2004) emphasize the capability of anticipating and envisioning future trend in the customer needs and wants. The job performance evaluation form for brand managers from a large global company also stresses the importance of take the initiative to seize the opportunity in the market place. A highly capable brand manager should satisfy these requirements and fulfill these responsibilities.

The literature review, results from the qualitative data collection together with the two rounds of pretesting helped develop a 14-item 7-point scale to measure a brand manager's capabilities (1= "very low" and 7 = "very high"). The capabilities being measured include the ability to create a desirable brand image, the ability to communicate the brand's value to external and internal parties, the ability to identify potential problems, the ability to deliver the brand's promise to the customers, the ability to integrate and reconfigure available resources in brand management, etc. For a complete list of items, please see Appendix 1.

3. Performance

As discussed in earlier chapters, performance in this study has two dimensions. More closely related to a brand manager's intangible capital and capabilities is his/her own job performance, while the performance of the brand may be less easily controlled by brand managers. However, for reasons discussed in chapter 2, both brand managers' job performance and the performance of the brand were studied in this study.

Job Performance. The topic of employees' job performance has been long studied in the management literature, HR literature, psychology literature and sociology literature (Organ and Greene 1974, Williams and Anderson 1991, Motowidlo and van Scotter 1994, Conway 1999, Yun, Takeuchi and Liu 2007, LePine and van Dyne 2001, van Scotter, Motowidlo and Cross 2000). Recently, marketing researchers have carried out a substantial number of studies on job performance behaviors primarily from the aspect of sales person job performance (Fang, Evans and Zou 2005, Jaramillo, Ladik, Marshall and Mulki 2007, Mulki, Locander, Marshall, Harris and Hensel 2008, Miao, Evans 2007, Jaramillo, Mulki and Marshall 2005). As there is no established job performance measures specifically designed for brand managers, this study adapted the scale developed by Williams and Anderson (1991). A 4-item scale was used to measure a brand manager's job performance. Respondents were asked to indicate their agreement with the statements (e.g., I meet the objective set by my supervisor; I meet the strategic goals my company set for my brand) on 7-point Likert scales (1= "Completely Disagree" and 7= "Completely Agree").

Admittedly, the use of subjective, self-report measure may result in inflated results. However, Churchill et al. (1985) reported a meta-analysis that was based on 116 articles and 1,653 reported associations between performance and determinants of performance, which demonstrated that "self-report measures of performance do not lead to significantly higher correlations than other 'more objective' performance measures" (1985, p. 117). Many other marketing researchers have acknowledged the appropriateness of self-evaluations in assessing job performance as well and concluded that measuring job performance using a self-report measure does not necessarily lead to systematic bias (Harris and Schaubroeck 1988, Sujan et al. 1994, Moorman and Miner 1997). In addition, a number of empirical studies in marketing have used self-report measures to operationalize job performance (e.g., Suh and Shin 2005, Schwepker and Ingram 1994, Jelinek, Ahearne, Mathieu, and Schillewaert 2006).

Brand Performance. In the marketing literature, there are two major schools of thoughts on how to measure the performance of a brand. Researchers studying brand equity from the consumers' perspective suggest that a successful brand should have a positive brand image and a high level of brand awareness among its target market (e.g., Aaker and Keller 1990, Keller 1993, 2003, Park, Jaworski, and Maclnnis 1986, Park, Milberg, and Lawson 1991, Roth 1992). On the other hand, other researchers propose that the performance of a brand should be measured by financial indicators such as profit and market share (Jain 1989, Roth 1995). The recent literature on brand performance saw an increasing adoption of both types of measures (O'Cass and Ngo 2006, Weerawardena, O'Cass and Julian 2006). This study followed O'Cass and Ngo's (2006) hybrid approach and used 4 items to measure brand performance (i.e., brand image, brand awareness, market share and profit). Respondents were asked to evaluate the brands they are managing based on statements such as "the brand I manage has a higher market share than most of our competitors" on 7-point scales (1= "Completely Disagree" and 7= "Completely Agree").

4. Demographic variables

Job title. In order to verify whether the respondents are appropriate for the study, they were asked to write down their job titles. Respondents whose job titles are not related to brand management are excluded from the final data analysis. Prior to this question, respondents were asked to answer the question "Is your job related to brand management?" This question served a legitimacy check as well.

***Brand Management Experience*.** In order to determine whether the brand management related job experience has any impact on the key constructs in this study, respondents were asked to answer how long them had been working in brand management.

***Brand being Managed*.** In order to capture the scope of brands and industries covered in the study, respondents are asked to indicate the brand they manage. This item provides another opportunity to confirm that the respondents indeed work in brand management.

Education. In order to determine whether the education level of the respondents has any impact on the key constructs in this study, respondents were asked to indicate their highest education level.

Study 2

Sample

The sampling frame used in Study 2 came from the registration list of American Marketing Association's (AMA) members (i.e., AMA's registered members who identify their job titles as "brand manager" were selected, available at www.marketingpower.com, and members of AMA's Brand Management Special Interest Group). Thus, the sample was composed of brand managers from a wide range of firms and industries from all over the United States.

The sampling frame was appropriate for this study for the following reasons. First, AMA is one of the largest professional associations for marketers in the United States and worldwide, which has 38,000 registered members. AMA's registration list acquired from the organization's website provides detailed information about the job title, primary marketing interest areas, and business contact of the members. Second, the membership of AMA's Brand Management Special Interest Group provides a more complete list. These two sources for respondents complement each other and cover a large number of brand managers nationwide.

Data Collection Procedures

The purpose for Study 2 was to empirically test the relationships among the constructs in the proposed model of this study. A registration list of AMA members was acquired from AMA's official website (www.marketingpower.com). AMA members who listed their job title as brand manager were selected from this list. Due to a relatively small number of brand managers found, this study did not adopt a randomized sampling procedure. Instead, every brand manager on this list was contacted via telephone requesting them to participate in this study. The author went through this telephone list 8 times with a total number of 1,026 phone calls. In addition, brand managers registered with AMA's Brand Management Special Interest Group were contacted and asked for participation in this study. A personalized email message with a link to the online version of the survey was emailed to those brand managers who agreed to participate. An email reminder was sent out two weeks later. Ninety six completed online questionnaires were received after two rounds of email messages.

The literature on brand management often uses *brand manager* and *product manager* interchangeably. To increase the sample size for Study 2, product managers and product marketing managers were included in the data collection. A senior lecture and founder of Pragmatic Marketing (a professional training company for product managers) was contacted for assistance. He posted a link of the survey (specially created to track the source of responses) on the homepage of the company at www.pragmaticmarketing.com requesting their members to participate. This link generated 51 responses. However, data analysis revealed that this sample of product managers differs from the sample of brand managers on a number of key measures, therefore this sample was excluded from the final analysis. Nonetheless, findings from the data collection with product managers provide an interesting future research direction which will be discussed in Chapter 5.

Measures

The objective for Study 2 is to empirically test the relationships proposed in the research framework. Data analysis from Study 1 did not reveal any major problem with the survey instrument. Study 2 made minor adjustment to the questionnaire used in Study 1. The adjustment is presented below.

- For the purpose of cross-validation, at the end of each section for a specific construct, one item was added asking about the respondent's overall evaluation of the construct. For example, after a respondent finishes items measuring his/her brand management capabilities, s/he is asked to indicate his/her overall level of brand management ability. This added 7 items in total to the survey used in Study 2.
- A number of questions relating to the brand being managed were added to the survey. These include: 1) the industry the brand is in, 2) how long has the brand been around, 3) marketing budget, and 4) when the company was established.

- A demographic question asking about the respondent's gender was added to the survey.

Data Editing and Evaluation

Both Study 1 and Study 2 involve data collected at different times. Whether the time factor makes a difference on the results raised a concern. To check whether there is statistical difference between waves of data collected, independent sample t-test was run on both the dependent variable and independent variable within each study. No significant differences were found due to the time factor.

Study 2 has responses collected from both brand managers and product managers. The brand management literature often uses these two terms interchangeably. To make sure that these two samples are indeed equivalent, an independent sample t-test was run between the brand manager data and data from product manager. Significant differences were found on a number of items. Therefore, for the final data analysis, data from product managers were excluded from the data set.

Finally, datasets from both studies were checked for missing values. Missing data were replaced with the mean of all observations for that variable using SPSS 16.0.

Summary

This chapter discusses the steps to develop measurement scales for the key constructs in the research framework proposed in Chapter 2, as well as the method to empirically test the proposed relationships among the constructs. The scale development task followed Churchill's (1979) construct development model via several rounds of data collection. To develop reliable and valid measures, both qualitative and quantitative studies were conducted.

The respondents for Study 1 and Study 2 came from two major sources: brand managers registered with AMA and brand managers who attended the Brand Management Camp 2007, Chicago. The sample was checked to detect potential bias incurred by the time factor, sample sources and differences in respondents' job titles. No statistical differences were found on the factors of time and sample sources. Responses from brand managers vs. product managers did present significant differences. The next chapter presents the results and tests of the hypotheses presented in Chapter 2.

Chapter 4
Analysis and Results

Introduction

This chapter starts with an analysis of the two constructs developed in the present study. The nature of the two constructs is examined, and appropriate data analysis procedures are presented. This is followed by a discussion of the results of Study 1 and Study 2. The objective of Study 1 is to establish measurement models for two key constructs, a brand manager's intangible capital and capability. Study 2 attempts to empirically test the relationships among the constructs in the research framework proposed in Chapter 2. The two studies have very distinct objectives, and thus results will be reported separately.

Analysis of the Constructs

Lately, there is a heated discussion in the marketing field on the topic of measurement model development. At the core of the discussion is the concern that many measures in marketing are misused and misevaluated due to confusions on the nature of the constructs as being formative vs. reflective (Jarvis, Mackenzie and Podsakoff 2003, Diamantopoulos and Winklhofer 2001). Jarvis, Mackenzie and Podsakoff (2003) reported a study that in a 24-year period, about 30% of the 1,146 papers published in *Journal of Marketing, Journal of Marketing Research, Journal of Consumer Behavior and Marketing Science* misspecified formative measures as reflective scales.

To examine the nature of the two constructs developed in this study and make sure the measurement models are developed properly, the following discussion is devoted to the differences between formative and reflective constructs and how the two new constructs in this study qualify for being formative constructs. Formative constructs bear significant differences from reflective ones along four dimensions: 1) direction of causality from construct to measure implied by the conceptual definition, 2) interchangeability of the indicators/items, 3) covariation among the indicators, and 4) nomological net of the construct indicators (Jarvis, Mackenzie and Podsakoff 2003).

Direction of causality denotes that in models measuring formative constructs, scale items should be defining indicators of the construct, and changes in the indicator should cause changes in the construct. Conversely, in reflective models, scale items should be manifestations of the construct, and changes in the construct cause changes in the indicators. The criterion of *interchangeability of the indicators* requires that the indicators of a reflective construct should be interchangeable, while that of a formative construct need not be. Likewise, dropping an item from the measurement model of a reflective construct should not change the conceptual domain of the construct; however, by so doing, the conceptual domain of a formative construct would be altered (Jarvis, Mackenzie and Podsakoff 2003). *Covariation among the indicators* concerns whether changes in one indicator would be associated with changes in other indicators (Jarvis, Mackenzie and Podsakoff 2003). Indicators of a reflective construct are expected to covary with each other, which does not hold true for formative indicators. Finally, the *nomological net* criterion concerns the antecedents and outcomes of the construct's indicators. The indicators of a formative construct are not required to have the same nomological net and associated antecedents and consequences, while the indicators of a reflective construct should have both the same nomological net and associated antecedents and consequences (Jarvis, Mackenzie and Podsakoff 2003). The following is a discussion of this study's theoretical constructs in terms of these four criteria.

A Brand Manager's Intangible Capital

A brand manager's intangible capital is defined as the human, informational, social and organizational capital that a brand manager possesses and deploys to successfully manage his/her brand(s). These four types of capital address different aspects of the brand manager's intangible capital. A brand manager's *human capital* is his/her brand management skills; his/her *informational capital* consists of brand-related knowledge; his/her *social capital* is brand management related relationships and networks both internal and external to a firm; and his/her *organizational capital* is his/her level of knowledge about the firm's brand management policies, practices, and procedures.

A brand manager's intangible capital can be viewed as a composite construct with four underlying indicators (i.e., human, informational, social and organizational capital), which are defining characteristics of the construct. The changes in each of these four types of capital should result in a change in the total level of intangible capital resides in a brand manager. As such, the construct of a brand manager's brand management intangible capital satisfies the criterion of the *direction of causality* for being a formative construct. In addition, these four types of capital are not interchangeable. For example, the human capital of a brand manager cannot be substituted by his/her social capital, informational capital or organizational capital. The same can be argued for the other three types of capital. Thus, the construct of a brand manager's intangible capital meets the criterion of *non-interchangeability* for formative constructs. Furthermore, there is a lack of covariation among the four types of capital. For instance, a brand manager with a high level of social capital does not necessarily have a high level of informational capital, and vice versa. The *lack of covariation among the indicators* satisfies another criterion for the construct to be a formative one. Finally, as discussed above, the four types of capital bear significant differences in nature, and thus the antecedents leading to these indicators and the possible outcome variables should be different as well. Therefore, the criterion of *nomological net* is met. All in all, the construct of a brand manager's intangible capital meets all four criteria for formative constructs, and thus should be examined as a formative construct in this study.

Examining the four types of capital individually, the author contends that each of the *human, informational, social and organizational* capital meets the four criterion of being formative constructs as well. Therefore, it can be concluded that a brand manager's intangible capital is a second order formative construct which is consist of four first order formative indicators. The measurement model of this construct should be developed accordingly.

Brand Management Capability

A brand manager's capability is defined as his/her ability to integrate, build and reconfigure available resources and apply these resource configurations to brand management. A review of the literature and findings from the field study suggest that a brand manager can apply many different types of capabilities when managing a brand. These capabilities include, to name a few, the ability to monitor the brand's performance, communicate the brand's image and value to external parties (e.g., customers, distribution channels, advertising agencies, etc.), create a desirable brand image, and identify customers' changing needs. A brand manager's brand management capability can be viewed as an overarching composite construct that is consist of these different types of capabilities.

The construct of a brand manager's capability meets the four criteria for formative constructs, as: 1) changes in the indicators (i.e., different types of capabilities) should result in changes in the construct; 2) the indicators (i.e., capabilities) are not interchangeable; 3) there is a lack of covariation among the indicators; and 4) each indicator should have a different nomological net. Therefore, the construct of a brand manager's capability is a formative construct and should be measured accordingly.

In summary, both of the two constructs developed in this study are formative constructs. The nature of the constructs requires appropriate data analysis procedures. Unlike reflective measures, for which Cronbach's alphas and CFA model fit indices are appropriate for reliability and validity check; formative constructs should be assessed by PLS modeling techniques (Diamantopoulos and Winklhofer 2001, Wold 1982, 1985, LohmLoller 1987, 1989). Results of the PLS models are reported in the following section.

Results of Study 1

Descriptive Statistics

The mean, standard deviation, and number of observation for each item are shown in Table 5. The means of all items are comparatively high, none of which fell below 4.5 on a 7-point scale. This phenomenon is as expected, as it is a self-report survey asking the respondents to evaluate their own knowledge level, capabilities and performance. Few brand managers, if any, would admit that they are either incompetent or uninformed in the field of brand management. Although the data might be inflated, according to Churchill (1985), the inflation may not incur much systematic bias.

Those in the final sample had an average of 11.3 years of brand management experience, with the longest being 25 years and shortest being 2 years. Respondents have a relatively high education level, with 53.4% (39 respondents) holding a bachelor's degree, 34.2% (29 respondents) holding a master's degree/MBA, 2 having a Ph.D. degree, and the 3 had only 2 years of college education.

Three respondents did not report the brand they manage. Fifty one out of 70 reported brands are products (38 consumer products, 13 industrial products), and 19 were services. Thirty five brands can be recognized as global brands, and the rest were brands serving customers in the U.S. Eight brands were high-tech IT products or services, such as computers and dot com companies.

Analysis

As discussed above, the objective of Study 1 was to determine whether the items developed in earlier steps of this study properly measure the two constructs, a brand manager's intangible capital and capability. As discussed in earlier sections of this chapter, the two constructs are formative constructs. Therefore, data analysis appropriate for formative constructs was adopted. Unlike reflective measures, for which Cronbach's alphas and CFA model fit indices are appropriate for reliability and validity check; formative constructs cannot be assessed by these indicators (Diamantopoulos and Winklhofer 2001). Instead, for formative measurement models, PLS modeling techniques are widely accepted, which has been mainly developed by Herman Wold (1982, 1985) and Lohmoller (1987, 1989) for both theoretical and computational aspects (Johnston et al. 2004, Tenenhaus et al. 2005). The data analysis in this study followed the recommended PLS modeling techniques, using SmartPLS 2.0 developed by Christian Ringle, Sven Wende and Alexander Will. The software can be downloaded at http://www.smartpls.de.

Results

To check reliability using PLS modeling, an item's loading on the construct, composite reliability assessment and average variance extracted indicate item reliability, while variance shared by constructs and average variance extracted should be compared to determine the validity of the measure (Johnston et al. 2004). The following is a discussion of the reliability and validity of the measurement models developed in study 1.

Validity and Reliability. Johnston et al. (2004) recommend that, in PLS, the validity and reliability of latent variables can be assessed by looking at "(1) the reliability of the individual items that make up the measure (2) the composite reliability of the items as a group (comparable to Cronbach's α) and (3) the average variance extracted from the constructs by each of the items (Fornell and Larcker, 1981)" (Johnston, McCutcheon, Stuart and Kerwood 2004, p.32).

Table 6 shows the PLS results. First, individual item reliability is assessed using the item's loading on the construct. Fornell and Larcker (1981) suggest that a loading of 0.7 indicates that about 50% of the item's variance (by squaring the loading, 0.7) can be attributed to the construct. Therefore, 0.7 is normally used as the suggested minimum level for item loadings. Using this criterion, a number of items that have significantly low loadings were removed from the scale. Of the 35 retained items in the various scales, two of them were still below this threshold at 0.67 and 0.68. These two items (i.e., ability to communicate the brand's image and value to external parties and knowledge of the brand's customers) were kept in the final model for the reason of face validity and the fact that the loadings were not so low as to render the construct's measure unacceptable as recommended by Johnston et al. (2004).

Secondly, the index of composite reliability should have a minimum value of 0.7 (Johnston et al. 2004). As shown in Table 6, all of the scales demonstrated good performance on this basis, ranging from 0.85-0.91. Finally, the third standard for reliability is that “the average variance extracted from the construct by the items should exceed 0.5, indicating that, on average, the items share at least half of their variance with the construct” (Johnston et al. 2004, p. 32). As shown in Table 6, all average variances extracted exceed 0.5, thus the measures were pronounced acceptable on this standard.

Discriminant validity. Discriminant validity is the degree to which indicators of a construct do not correlate with indicators of other theoretically unrelated constructs. In PLS, the discriminant validity of a model can be assessed by comparing the variance shared by constructs, as measured by the squared correlation between them, with the average variance extracted by each construct’s measurement items (Johnston, et al. 2004). The rationale behind this is that the “latent construct should be demonstrably closer to its measurement items than to any other construct; if not, there may be insufficient distinction between two constructs, as measured by the given items” (Johnston et al. 2004, p. 33). For the measurement models developed in this study, the squared correlations among the constructs and the average variances extracted are shown in Table 7. Clearly, the variance shared by constructs was less than the average variance extracted for any item that measures the constructs. Thus, it can be concluded that the measures developed in Study 1 have a high discriminant validity and each measurement model measures distinct and different concepts.

Overall Model Validation. Tenenhaus et al. (2005) introduce three criteria to determine the overall quality of the model. Specifically, a path model can be assessed at three levels: (1) the quality of the measurement model, (2) the quality of the structural model, and (3) each structural regression equation. The quality of the measurement model for each block can be measured by the communality index measures (Communality is the "squared correlation between the manifest variable and its own latent variable, which measures the capacity of the manifest variables to describe the related latent variables" – see Chantelin, Vinzi and Tenenhaus 2002, p. 29). The quality of the structural model for each endogenous block can be assessed by the redundancy index (Redundancy is the "capacity of the model to predict its manifest variables from the indirectly connected latent variables" – see Chantelin, Vinzi and Tenenhaus 2002, p. 30). For a measurement model, the weight assigned to each item is calculated by structural regression equations (Tenenhaus et al. 2005). As models in Study 1 only concern measurement models, the latter two criteria do not apply to this analysis.

First, following the reliability and validity checks, two measurement models were established for a brand manager's intangible capital and capabilities respectively (see Figure 5 and Figure 6). Then, the overall models were assessed using SmartPLS 2.0. The communality indices are reported in Table 6. These results show a high level of overall validity for the two measurement models. Finally, for the purpose of cross-validation, both bootstrapping and blindfolding analyses were conducted, which confirmed the PLS results. All path loadings are significant at the $P < 0.05$ level.

Overall, PLS results reveal that the measurement scales developed are reliable and valid when the constructs are measured as formative constructs. In the final model, a brand manager's informational capital is measured by the knowledge of the brand's customers, market segments, position, distribution channels and financial performance; organizational capital is measured by his/her understanding of the firm's brand management decision-making, how brand performance is evaluated and the brand management process; social capital is measured by his/her relationship with R&D department, sales department, distribution channels and key accounts; and human capital is measured by his/her verbal and writing communication skills, leadership skills, networking skills, decision making skills, problem solving skills and strategic planning skills. A brand manager's capability is composed of nine distinct brand management capabilities (for a complete list of these capabilities, please see Table 6).

The objective of Study 1 concerns establishing measurement models for a brand manager's intangible capital and capability. Results from PLS modeling support the two measurement models developed for these two constructs.

Results of Study 2

The purpose of Study 2 is to empirically test the relationship among the constructs in the research model proposed in Chapter 2. A different sample of brand managers participated in Study 2 (please see Chapter 3 for a description of the sample for Study 2).

Descriptive Statistics

The mean, standard deviation, and number of observation for each item are shown in Table 8. As found in Study 1, the means of all items are comparatively high, none of which fell below 4.5 on a 7-point scale. As discussed in earlier sections, although the data might be inflated, the inflation may not incur much systematic bias.

The final sample has 96 brand managers. Respondents have an average of 12.5 years of brand management experience (compare to 11.3 years in study 1), with the longest being 30 years and shortest being 1 year (25 and 2 years respectively for Study 1). On average, respondents had been working with the current brand for 6.62 years. Respondents have a relatively high education level, with 45.8% (44 respondents) holding a bachelor's degree, 47.9% (46 respondents) holding a master's degree/MBA, three having a Ph.D. degree, and three having 2 years of college education (compare to 53.4%, bachelor's degree, 34.2%, master's degree/MBA, 2, Ph.D. degree, 3, 2 years of college in Study 1). Fifty three are female (55%), and 43 are male (45%). The descriptive data of brand managers in Study 2 are comparable to that of Study 1.

The brands that respondents reported have a wide range in terms of firm size, years established, and industries. Of all 93 brand reported, 56 are products (45 consumer products, 11 industrial products), and 37 are service brands. About 55 brands can be recognized as serving global markets, and the rest are brands serving customers in the U.S. The industries that the brands serve are also comparable to that of Study 1, with Study 2 having slightly more service brands. On average, the brands being reported have existed for 51.6 years, with the oldest brand being 170 years old, and the youngest being 0.5 year old. The oldest firm being reported was established in 1837, and the youngest firm being 6 month-old. As Study 1 did not capture information about the tenure of the brands and firms, the two samples cannot be matched on these two dimensions.

Analysis

As discussed in earlier sections, PLS modeling is an appropriate analytical technique for models with formative measures. To test Hypotheses H1-3, PLS models were run using SmartPLS 2.0 (developed by Christian Ringle, Sven Wende and

Alexander Will, and can be downloaded at http://www.smartpls.de). The models are shown by Figure 7 and 8.

There are two parts in a PLS path model: 1) a measurement model relating the observable variables to their own latent variables and 2) a structural model relating some endogenous latent variables to other latent variables. The measurement model is also called the outer model and the structural model the inner model (Tenenhaus et al. 2005). The two models developed in Study 1 are measurement models, and the three models tested in Study 2 have both a measurement part and a structural element. The hypotheses testing in Study 2 concerns testing the structural model.

Hypotheses Testing

Hypothesis H1 suggests that a brand manager's intangible capital has a positive impact on his/her brand management capability. This hypothesis was tested based on the model presented in Figure 7.

First of all, the reliability and validity of the two measurement models were tested to check if the models developed in Study 1 can be uncovered. Results are presented in Table 9. All indices show adequate support to the two measurement models established in Study 1. One scale item measuring capability was eliminated from the final model due to a non-significant path weight. As this is a preliminary study on construct development, minor instability of items is as expected.

Second, to examine the relationship between a brand manager's intangible capital and capability, the link between the two latent variables (i.e., intangible capital and capability as shown in Figure 7) was tested. The communality and redundancy indices reveal that the overall model is viable. The sign of the weight from intangible capital to capability is positive, indicating a positive impact. The weight of + 0.80 indicates the magnitude of the impact (t-statistics is significant at $p = 0.05$). PLS results show that a brand manager's brand management capability is positively related to his/her intangible capital. Cross-validation was conducted using bootstrapping and blindfolding. Results from both tests show significant support to the positive relationship between intangible capital and capability. H1 is supported.

Hypothesis H2 suggests that a brand manager's brand management capability has a positive impact on his/her job performance. This proposed relationship was tested by the model shown in Figure 7. Job performance was measured by a 4-item reflective scale adopted from the literature. Average variances extracted and loadings indicate that this scale has a high reliability (AVEs > 0.5, loadings > 0.7).

Table 10 shows the results for the overall model, concluding a satisfactory model. The weight of + 0.48 on the link between a brand manager's capability and job performance reveals that there is a positive impact from his/her capability on job performance (t-statistics is significant at $p = 0.05$). Indices from both bootstrapping and blindfolding tests show satisfactory cross-validation results. Therefore, H2 is supported by the data analysis.

Hypothesis H3 moves the model one step further by integrating brand performance into the model. Admittedly, brand performance is influenced by so many factors that are out of the brand manager's control. And, by no means, this study aims at developing a measurement model for brand performance. However, as documented in the literature, brand managers are held responsible for the performance of the brand, and their job performance should present a positive impact on brand performance. In addition, the ultimate reason for a brand manager to accumulate brand management intangible capital and capability is to boost the performance of the brand. Thus, it would not be a complete picture if brand performance is excluded from the model.

The model shown in Figure 8 was constructed to include all variables being tested in Study 2. Brand performance was measured by a 4-item scaled documented in the literature (AVEs and loadings show a high reliability). Once again, indices in Table 9 show a good overall model. The weights in the structural model show significant support to proposed relationship. Specifically, a brand manager's job performance has a positive impact on the brand's performance (path coefficient = + 0.71 p=0.05). Hypothesis H3 is supported.

Summary

In this chapter, the hypotheses presented in Chapter 2 were tested and the results were discussed. Study 1 was designed to develop the measurement models for the constructs of a brand manager's intangible capital and capability. Results from PLS analysis reveal that both constructs can be empirically measured. As expected, a brand manager's intangible capital can be measured by four different types of intangible capital, which are, namely, informational capital, organizational capital, social capital and human capital. Likewise, a brand manager's capability can be measured by a set of competences that are critically important to brand management.

Study 2 empirically tests a set of hypothesized relationships. By examining the structural model in the PLS models, the relationship among a brand manager's intangible capital, capability, job performance and the performance of the brand are tested. The results are consistent with the hypothesized relationships. In particular, 1) a brand manager's intangible capital has a positive impact on his/her capability; 2) his/her capability has a positive impact on job performance; and, finally, 3) a brand manager's job performance has a positive impact on the performance of the brand.

Overall, the results from Study 1 and Study 2 show substantial support to the measurement models for the two formative constructs of a brand manager's intangible capital and capability proposed by this study. In addition, there is empirical evidence showing that a brand manager's job performance can be significantly impacted by his/her intangible capital and capability, which also show a positive impact on brand performance.

In Chapter 5, the findings of Study 1 and Study 2 will be discussed in further details, relating back to the theoretical background of this dissertation. Additionally, the contribution of this study to the literature of brand management from the angle of individual brand managers will be presented, together with the limitations of this study and possible directions for future research.

Chapter 5

Summary and Conclusions

This final chapter of the dissertation presents a general discussion of the research findings reported in Chapter 4. This chapter begins with a summary of the dissertation study followed by the implications for academic research as well as the practice of brand management. A conclusion section will then be provided. Finally, the limitations of the present study and possible directions for future research will be identified.

Summary

Brand management is of vital importance to the performance of a firm, especially in today's volatile and highly segmented marketplace. Brand managers and senior management alike are consistently seeking new ways to build strong brands to alleviate the pressure from intense competition and threats from disruptive innovations. The success of brands such as Apple, Coca-Cola, Nike, McDonald's, Tide and BMW in their respective markets can be traced to their clear brand meaning, value and associations perceived by their customers. Obviously, brands with favorable images and associations are capable of retaining loyal customers and converting brand loyalty into long-term profit. And finally, this strong brand performance can be translated into the longevity of the brand (e.g., Coca-Cola has been established in 1886, and Kit Kat has been around since 1935, see their respective official websites). Needless to say, in the process of brand management, brand managers of these brands play an important role in developing and nurturing the brand's image and associations, and very often are held responsible for the brand's performance.

To date, academic research has mainly focused on the development of brand equity from a firm's perspective, such as creating a brand-building organizational culture in the firm, establishing a comprehensive brand architecture, and formalizing a brand-building structure (Aaker 2000). In addition, various brand management theories are developed, new branding concepts are created, and brand management tools and technologies are invented. Admittedly, all of these aspects comprise the contemporary reservoir of brand management knowledge. However, less research attention has been given to the study of how these firm-level brand management structures and assets, and brand management theories and concepts are actually utilized by brand managers and thus converted into brand management performance.

Randall (2000) suggests that brands are critical to the survival of many firms and should be studied in all their subtleties and complexities. Likewise, this logic can be extended to the study of brand manager's contribution to brand success, as brand managers are critical to the success of brands. The major objective of the present study is to look into the brand management practice of brand managers with its subtleties and complexities to examine how brand managers translate brand management resources and capabilities into superior performance. The following is a brief description of the research model, a model of individual-level brand management intangible capital and capability, proposed and tested in this study.

Modeling Individual-Level Brand Management

Intangible Capital and Capability

The relationship between resources, capabilities and performance has been studied in the management and strategy literature. Theorists examine how firm-level resources can become competitive advantage and eventually turn into good performance. RBV theorists (Barney 1986, 1991, Conner 1991, Dierichx and Cool 1989, Grant 1991, Wernerfelt 1984) look at the firm, its competition and the achievement from the perspective of its resource endowments and deployment. R-A theory (Hunt and Morgan 1995, 1996) suggests that the ultimate objective for a firm to accumulate resources is to convert them into superior performance. Firm capability theory (Dierkx and Cool 1989, Day 1994, Hamel and Heene 1994) introduces the construct of capability and argues that the conversion of resources into performance should be completed though firm capabilities.

These firm-level theories shed lights on the present study in the following ways: 1) brand management can be studied from the perspective of resources, capabilities and performance at individual brand manager level, 2) a brand manager's intangible capital is his/her unique resources that have the potential to turn into good performance, and 3) the link between a brand manager's intangible capital and performance can be completed through his/her brand management capability. Thus, this study proposes a model of individual-level brand management intangible capital and capability.

More specifically, the present study extends these firm-level theories to the individual brand manager level and proposes that:

1) a brand manager’s intangible capital has a positive impact on his/her brand management capability, and

2) a brand manager’s capability has a positive impact on the brand management outcome.

Two empirical studies have been conducted. The purpose of the first study is to establish measurement models to assess a brand manager’s intangible capital and capability, while the goal of the second study is to empirically test the relationships among the key constructs in the model. A total number of 169 brand managers were surveyed in the two studies.

Overall, research findings from both studies (reported in Chapter 4) show substantial support to the two measurement models of a brand manager’s intangible capital and capability, the proposed model of intangible capital, capability and performance, and three hypotheses associated with the model. Although the present study represents a preliminary inquiry into the proposed research model, these encouraging results offer a foundation for future investigation in brand management intangible capital, capabilities and performance at individual brand manager level. The implications of this research for researchers and practitioners will be presented in the following sections.

Implications for Academic Researchers

This study contributes to the marketing literature in three ways. First of all, this study suggests a unique angle to study brand management from the perspective of individual brand managers. The marketing literature provides rich brand management theories and concepts. Yet, how brand managers actually apply this brand management knowledge to perform their job remains understudied. At the core of trendy terms such as organizational learning and knowledge management, it is the employees (e.g., brand managers) of the organization who are engaged in the activities of learning and knowledge generation. Therefore, brand management knowledge and techniques that cannot be adopted by brand managers or being used in brand management practice are meaningless. In this light, the present study offers a perspective to examine what specific brand management aspects are most meaningful to a brand manager and how brand management resources are utilized to leverage brand performance. Identifying what brand management elements have practical meaning in reality should be a starting point for academic brand management research. In this sense, this study bridges academic brand management research with brand management in practice.

Secondly, this study suggests two new theoretical constructs, a brand manager's intangible capital and capability. This study draws from the literature in economics and R-A theory and defines intangible capital and capability at the individual brand manager level. A *brand manager's intangible capital* is defined as the human, informational, social and organizational capital that a brand manager possesses and deploys to successfully manage his/her brand(s). Human capital refers to a brand manager's brand management skills, informational capital is his/her brand-related knowledge, social capital can be conceptualized as his/her brand management related relationships and networks both internal and external of a firm, and organizational capital is conceptualized as his/her understanding of the firm's brand management policies, practices, and procedures. A brand manager's *brand management capability* is defined as his/her ability to integrate, build and reconfigure available resources and apply these resource configurations to brand management. The formulation of these two constructs represents the first attempt to integrate all aspects of a brand manager's intangible resources and configuration of resources that are important to brand management. Identifying these two constructs also helps define the domain of this study before developing the proposed model of individual level brand management intangible capital and capability.

Finally, the present study proposed and empirically tested a model of individual-level brand management intangible capital and capability. This model operationalizes established firm-level theories at the individual brand manager level, and suggests that 1) a brand manager's intangible capital has the potential to be translated into superior job performance and brand performance and 2) a brand manager's intangible capital may be translated into superior job performance and brand performance through his/her brand management capabilities. Furthermore, these two relationships have been supported by the research findings of Study 2. The model developed in this study provides a vehicle to marketing researchers to further exploring brand management at individual brand manager level.

Implication for Brand Managers

The recent marketing literature has seen a debate on whether the 70-year-old brand manager system is too dated to keep up with the volatile market place in the 21st

century. Brand managers are accused of being "murders of brand assets" and are often described as inexperienced, naïve young people, overloaded with ivory-tower analytical skills and very short-term focused (Landler, Schiller and Therrien 1991; Shocker, Srivastava and Ruekert 1994). According to the findings of this study, this portrait for brand managers is at least inaccurate, if not completely biased. Study 1 and Study 2 surveyed 169 brand managers. They have an average work experience of more than 10 years. They also reported a high level of brand-related knowledge, strong business relationships, versatile brand management skills and a high level of brand management capability. Thus, brand managers represent a valuable and irreplaceable resource to a firm.

This study identifies the key elements in the brand management capability and four types of intangible capital that are critical to a brand manager's performance. The findings of this study can inform a brand manager about what specific knowledge, skills, relationships and capabilities that s/he needs to accumulate and nurture in order to boost job performance and the performance of the brand. In essence, a brand manager can use the scales developed in this study as benchmarks to identify areas for self-improvement. For example, this study finds that the innovation capability may lead to better job performance and brand performance. This finding is particularly meaningful in today's market place, as technology evolves at an unstoppable pace and consumers' needs and tastes change overnight. A brand manager has to think innovatively and act creatively in brand management to keep up with this ever-changing world.

Another important finding in this study is that a capable brand manager should be able to reconfigure available resources and apply these configurations effectively. At a given point of time, brand management resources that are available to a brand manager are set. However, what matters the most is how to creatively organize and reorganize these resources and build synergy among these resources. In this way, limited resources can release unlimited values to the brand manager as well as the brand s/he is managing.

In addition, the findings of this research can also benefit professional training programs such as AMA's Brand Management Camp. Brand management training programs can utilize the items in the measurement scales as guidance toward a well-focused and well-structured program. For instance, a training program can be designed to boost a brand manager's communication skills or leadership skills, which, together with other types of skills, define a brand manager's human capital.

Conclusions

By examining the factors that lead to superior brand management performance, this study represents an initial investigation in understating brand management from the perspective of individual brand managers. The seemingly complex brand management process can be conceptualized from three constructs: 1) brand management intangible capital, 2) capability and 3) performance. The model proposed in this study contributes to the brand management literature as the first attempt to operationalize firm-level theories at individual brand manager level. Empirical findings provide significant support to the model of individual-level brand management intangible capital and capability, and associated hypotheses. Like any other studies, the present study is bonded with its limitations. The limitations of this study as well as possible directions for future research will be presented in the next section.

<u>Limitations and Future Research</u>

Limitations

There are a few limitations that could restrict the generalizability of this study. First of all, the samples used in this study are all associated with American Marketing Association. Although AMA is one of the largest marketing associations in the United States, restricting the sampling frame to brand managers associated with AMA could incur potential bias. More specifically, participants of Study 1 were recruited from attendees of AMA's Brand Management Camp. This sample is not a fully representative sample of brand managers in the United States. Brand managers who went to this camp could be different from those who did not in many ways. For example, compare to the entire population of brand managers, those who went to the camp could be a group that is more willing to seek educational opportunities and more outgoing. Or this could be interpreted as they are a group that needed this training more urgently.

Secondly, due to the nature of the sampling frame, this study did not perform a randomized sampling procedure. Future research could improve the generalizability of the results by randomly selecting participants from a national sample.

Thirdly, the relative small sample size of the two studies could be another limitation of this study, although the data analysis procedure (i.e., PLS modeling) does not require a large sample.

Last but not least, the research methodology used in this study could result in biases. Data was collected based on self-reported surveys. As discussed in earlier sections, data could be inflated due to the fact that brand managers were asked to evaluate and report their own level of knowledge, skills, capability and performance. Future research could use multiple methods to cross-validate the reported scores. For example, the reported knowledge, capability and job performance scores could be cross-validated by evaluations from the supervisors of the brand manager. And the brand performance information could be validated using public financial data.

Future Research

The encouraging research findings of this study, though preliminary, could serve as a foundation for extensive future research. This section introduces a few possible future research directions.

First, although this study set the foundation for testing the model of individual-level brand management intangible capital and capability, this model is far from comprehensive. There are a number of moderating and mediating constructs that could potentially paint a more complete picture for this model. For example, a brand manager's self-efficacy could have a significant impact on his/her job performance. Research on emotional intelligence also suggests that people with a high level of emotional intelligence could be more capable of identifying potential problems and solving the problem in a creative way than people with a low emotional intelligence score (Kidwell, Hardesty and Childers 2008). Adding these constructs in the model could help better understand the success factors in brand management.

Secondly, future research could be focused on the dynamics among intangible capital and capabilities. For example, this study reports a positive impact from intangible capital to capability. However, the question that how a brand manager develops and forms certain capabilities remains unanswered. Future studies should examine what specific intangible capital elements can be combined to form a certain brand management capability.

Thirdly, Griffith and Lusch (2007) suggest that companies should encourage marketers to invest in firm-specific intangible capital. Future research could examine what types of organizational policies and management mechanisms and structures provide brand managers with incentives to accumulate firm-specific intangible capital and capabilities.

Finally, Study 2 also collected data from product managers. Data analysis has found that there is a significant difference on the key measures between brand managers and product managers. The brand management literature often uses these two titles interchangeably. This study has found empirical evidence that these two groups of managers bear great difference in terms of job functions, responsibilities and relevant capability types. A meaningful future research direction could look into the difference of these two groups of people and clarify the misunderstandings in the brand management literature.

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FIGURE 1
The Structure of the Brand Manager System
Adapted from Lysonski's (1985, p. 27) "Illustration of the Boundary Concept"

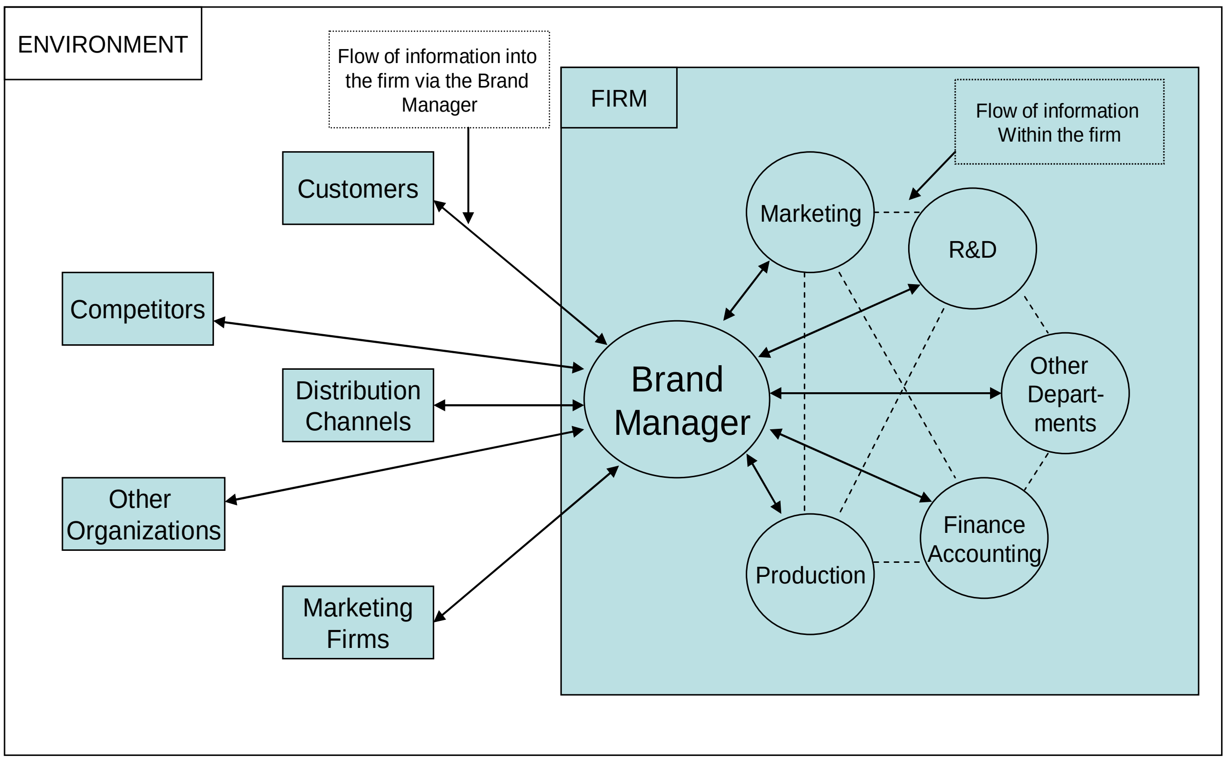
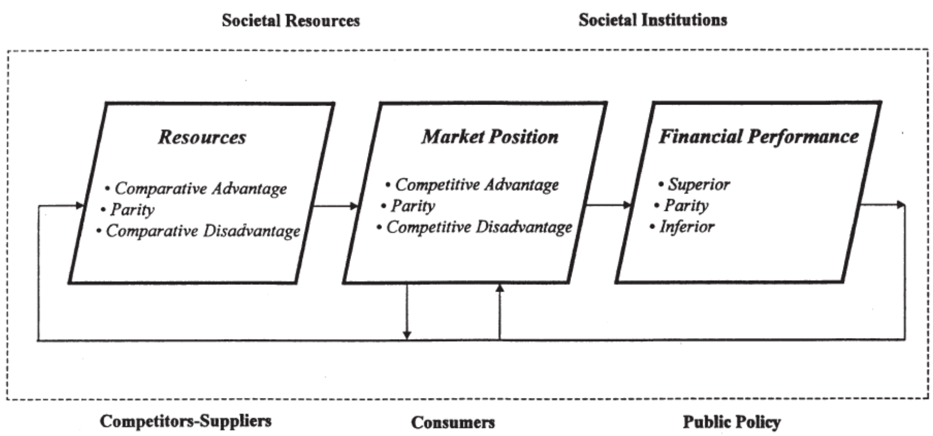


FIGURE 2
A Schematic of the Resource-Advantage Theory of Competition
(Hunt and Derozier 2004, p. 7)



SOURCE: Adapted from Hunt and Morgan (1997).
NOTE: Read: Competition is the disequilibrating, ongoing process that consists of the constant struggle among firms for a comparative advantage in resources that will yield a marketplace position of competitive advantage and, thereby, superior financial performance. Firms learn through competition as a result of feedback from relative financial performance "signaling" relative market position, which, in turn, signals relative resources.

FIGURE 3
Competitive Position Matrix (Hunt and Derozier 2004, p. 7)

		Relative Resource-Produced Value		
		Lower	Parity	Superior
Relative Resource Costs	Lower	1 Indeterminate Position	2 Competitive Advantage	3 Competitive Advantage
	Parity	4 Competitive Disadvantage	5 Parity Position	6 Competitive Advantage
	Higher	7 Competitive Disadvantage	8 Competitive Disadvantage	9 Indeterminate Position

SOURCE: Hunt and Morgan (1997).
NOTE: Read: The marketplace position of competitive advantage identified as cell 3 results from the firm, relative to its competitors, having a resource assortment that enables it to produce an offering for some market segment(s) that (a) is perceived to be of superior value and (b) is produced at lower costs.

FIGURE 4
A Model of Individual-Level Brand Management Intangible Capital and Capability

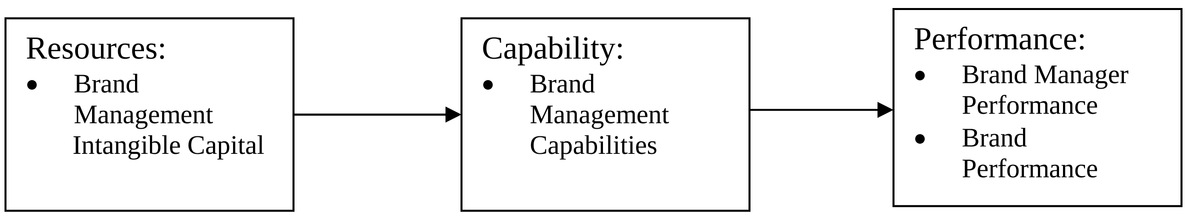


FIGURE 5
Measurement Model for Individual Brand Manager's Intangible Capital

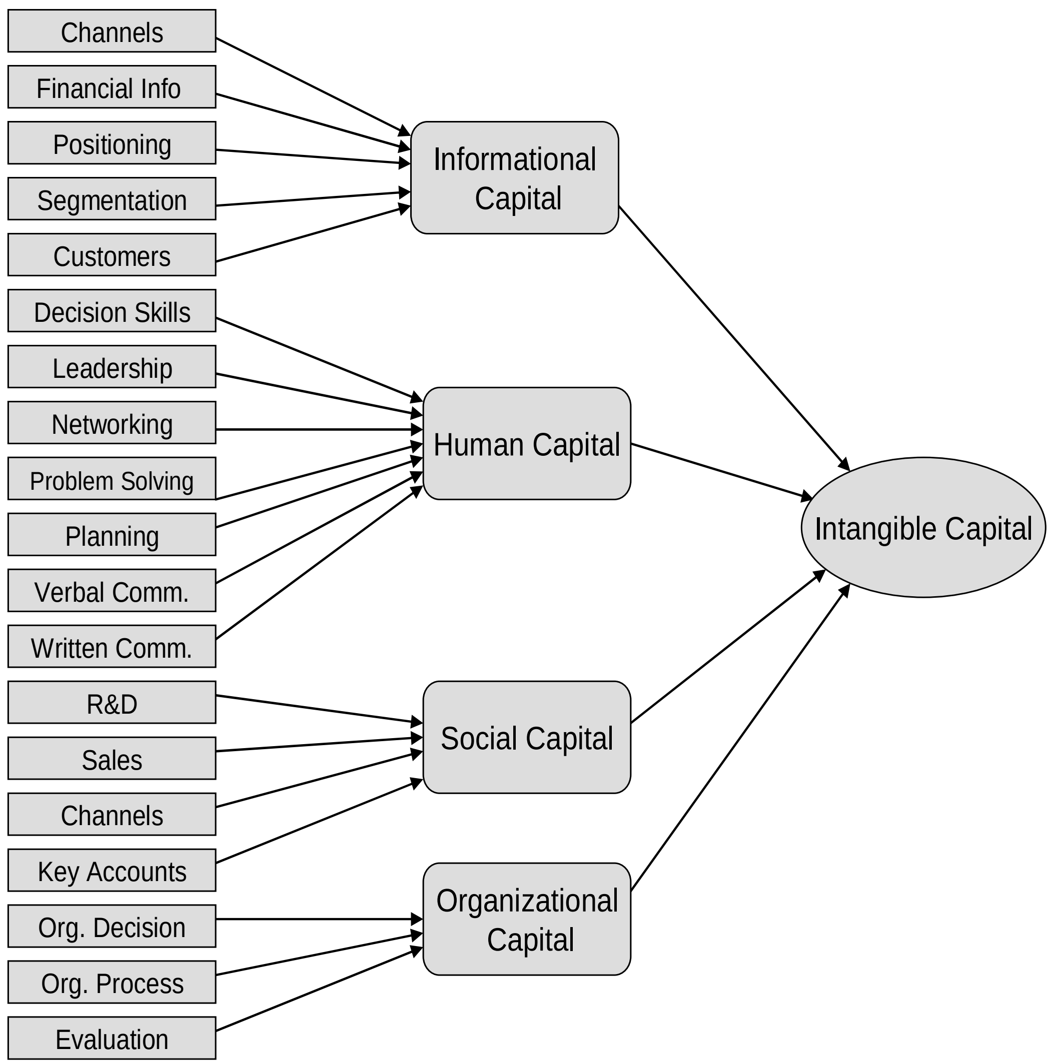


FIGURE 6
Measurement Model for Individual Brand Manager's Capability

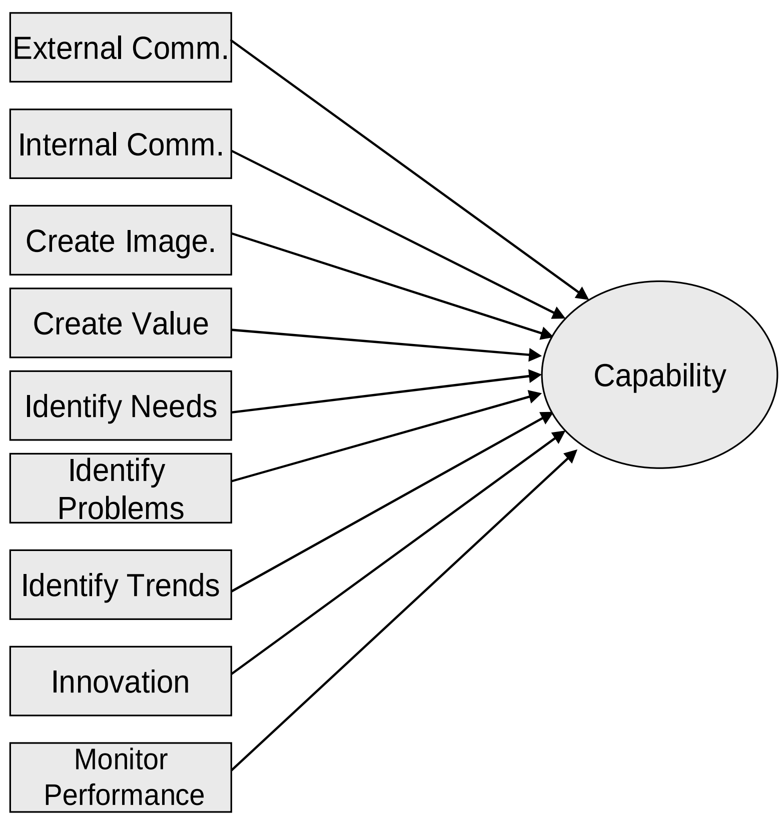


FIGURE 7
A Model of Individual Brand Manager's Intangible Capital, Capability and Job Performance

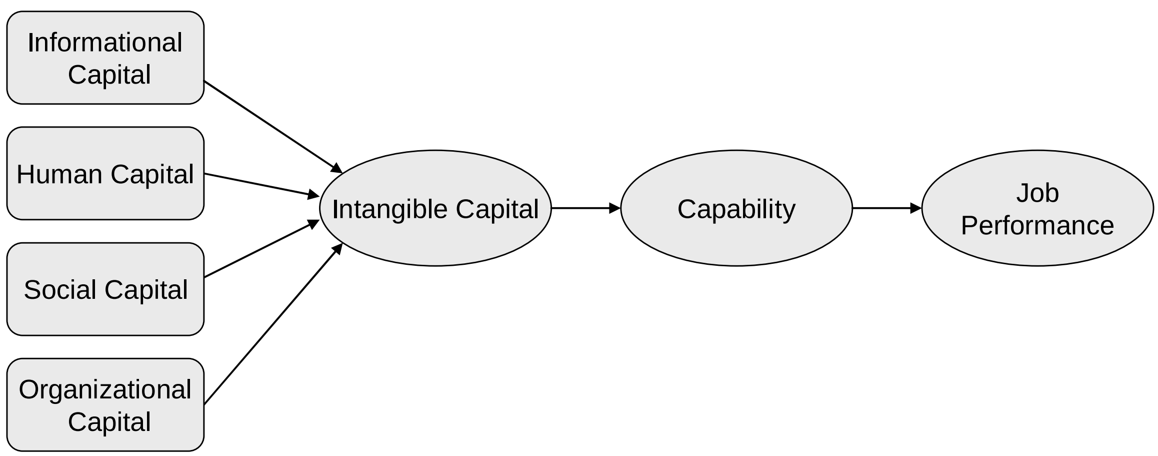


FIGURE 8
A Model of Individual Brand Manager's Intangible Capital, Capability, Job Performance and Brand Performance

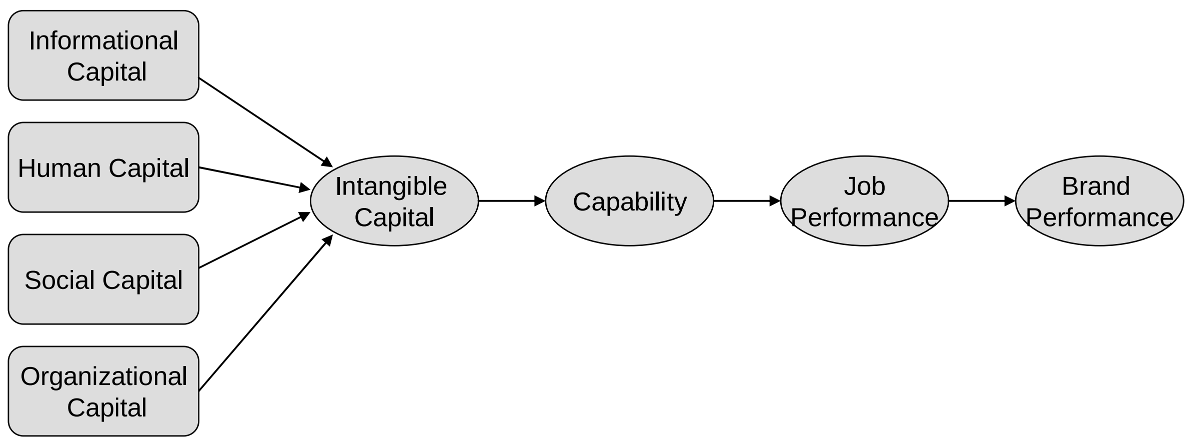


TABLE 1. Definitions of Brand Concepts

Brand Concepts	Definitions
Brand Equity	A set of brand assets and liabilities linked to a brand, its name and symbol, that add to or subtract from the value provided by a product or service to a firm and/or to that firm's customers" (Aaker 1991, p.15)
Brand Image	Perceptions about a brand as reflected by the brand associations held in consumer memory (Keller 1998, p. 87)
Brand Awareness	The strength of the resulting brand node or trace in memory, as reflected by consumer's ability to identify the brand under different conditions. (Keller 1998, p. 87)
Brand Quality	A perception of overall quality not necessarily based on a knowledge of detailed specifications (Aaker 1991, p.19)
Brand Loyalty	A deeply held commitment to rebuy or repatronize a preferred product/service consistently in the future, thereby causing repetitive same-brand or same brand-set purchasing despite situational influences and marketing efforts having the potential to cause switching behavior. (Oliver 1997)
Brand Architecture	A structure identifying the brand and the subbrands that are to be supported, their respective roles, and, critically, their relationships to each other (Aaker 2000, p. 26)
Brand Leadership	A paradigm that emphasizes both brand strategies and tactics and driven by both brand identity and sales. (Aaker 2000, p.7)
Brand Extension	A firm uses an established brand name to enter a new market. There are two types of extension, line extension (enter the same product class) and category extension (enter a different product class) (Keller 1998, p.67)
Brand Chartering	A process that encourages managers to think about different aspects of brand management and helps them isolate major problems, and indicates where action needs to be taken (Macrae and Uncles 1997, p.67)
Brand Identity	A vision of how the brand should be perceived by its target audience (Aaker 2000, p.27)
Brand Personality	Human characteristics associated to a brand (Aaker 1997).
Brand Communication	Messages about the brand are sent to target audiences via various communication channels. (Clifton et al. 2004, p. 127)
Global Branding	Develop and build customer-based equity on a global basis (Keller 1998, p. 559)

TABLE 2. Articles from Major Marketing Journals Addressing Important Brand Concepts

Branding Concepts	Articles in Major Marketing Journals*
Brand Equity	Sriram, Balachander and Kalwani (2007) Ailawadi, Neslin & Lehmann (2003), Broniarczyk & Gershoff (2003); Moore, Wilkie & Lutz (2002); Dawar & Pillutla (2000); Buchanan, Simmons & Bickart (1999); Park & Srinivasan (1994); Keller (1993); Randall, Ulrich & Reibstein (1998); Simon & Sullivan (1993); Dillon et al (2001)
Brand Image/ Association/ Positioning	Bronnenberg & Wathieu (1996); Horsky & Nelson (1992); John et al (2006); Thompson, Rindfleisch & Arsel (2006); Keon (1983); Leclerc, Hsee & Numes (2005)
Brand Awareness	Day & Pratt (1971)
Brand Quality	Janiszewski & Van Osselaer (2000); Richardson, Dick & Jain (1994); Boulding, Kalra & Staelin (1999)
Brand Loyalty	Chaudhuri & Holbrook (2001); DuWors & Haines (1990); Shugan (2005); Villas-Boas (2004)
Brand Architecture	Devlin (2003)
Brand Leadership	Erevelles & Cunningham (2002)
Brand Extension	Volckner & Sattler (2006); Yeung & Wyer (2005); Pina et al (2006); Kumar (2005); Balachander & Ghose (2003); Bottomley & Holden (2001); Bayus & William (1999); Randall, Ulrich & Reibstein (1998)
Brand Chartering	Macrae and Uncles (1997)
Brand Identity	Casey (2004)
Brand Personality	Aaker (1997); Keller (2003); Azoulay & Kapferer (2003); Sung & Tinkham (2005)
Brand Communication	Wedel & Pieters (2000); Simmons & Becker-Olsen (2006); Pieters & Wedel (2004); Martin, Stewart & Matta (2005); Brown, Sherry & Kozinets (2003); Alden, Steenkamp & Batra (1999)
Global Branding	Roth (1995); _Zhang &Schmitt (2001); Alden, Steenkamp & Batra (1999)

* Majority of the articles are from *Journal of Marketing*, *Journal of Marketing Research*, and *Marketing Science*.

TABLE 3. Books Addressing Important Brand Concepts

	Brand Equity	Brand Image/ Association	Brand Aware-ness	Brand Quality	Brand Loyalty	Brand Architec-ture	Brand Leader-ship	Brand Extension	Brand Chartering	Brand Identity	Brand Personality	Brand Communica-tion	Global Branding
Aaker (1991)	X	X	X	X	X						X	X	
Aaker (2000)	X					X	X			X	X	X	X
Kapferer (1994)	X							X		X	X		X
Temporal (2002)	X	X				X		X			X	X	X
Keller (1998)	X	X		X	X			X			X	X	
Crainer (1995)	X												X
Clifton, Simmons, et al (2004)		X	X							X		X	X
Hones (1999)	X	X			X			X				X	
Chernatony (1998)	X	X						X	X			X	X
Floor (2006)		X								X		X	
Gergory (2002)								X					X
Hansen & Christensen (2003)	X		X									X	

TABLE 4. Hypotheses

	Supported
H1: A brand manager's intangible capital has a positive impact on his/her brand management capability.	Yes
H2: A brand manager's brand management capability has a positive impact on his/her job performance.	Yes
H3: A brand manager's job performance has a positive impact on the performance of the brand that s/he is managing.	Yes

TABLE 5. Descriptive Statistics of Study 1

	N	Minimum	Maximum	Mean	SD	Skewness	Kurtosis
K_valu	73	1	7	5.53	1.40	-1.26	1.77
K_Product	73	1	7	5.59	1.18	-1.14	2.25
K_Image	73	1	7	5.48	1.24	-0.99	1.71
K_custo	73	3	7	5.71	1.01	-0.30	-0.59
K_segm	73	3	7	5.53	1.11	-0.30	-0.80
K_Position	73	1	7	5.64	1.27	-1.03	1.49
K_chan	73	3	7	5.67	1.04	-0.73	0.17
K_fina	73	2	7	5.21	1.34	-0.61	-0.38
Org_Culture	73	2	7	5.99	1.06	-1.19	1.64
S_VCom	73	3	7	6.04	1.02	-1.22	1.46
S_Creative	73	4	7	5.71	1.01	-0.23	-1.02
A_com	73	2	7	5.69	0.94	-1.00	2.25
A_comm	73	2	7	5.49	0.90	-0.79	2.60
A_moni	73	2	7	4.93	1.13	-0.45	-0.01
A_prob	73	2	7	5.18	1.06	-0.38	0.26
A_team	73	2	7	5.14	1.07	-0.35	-0.02
A_resouce	73	3	7	5.01	1.10	0.16	-0.87
A_lead	73	3	7	5.81	1.04	-0.60	-0.42
A_plan	73	2	7	5.47	1.28	-0.70	-0.31
A_deliv	73	2	7	5.23	1.22	-0.75	0.62
S_Strategic	73	3	7	5.55	1.14	-0.41	-0.71
S_Teamwork	73	4	7	6.08	0.85	-0.59	-0.35
S_MultiTask	73	3	7	5.89	0.98	-0.59	-0.19
A_need	73	2	7	5.14	1.00	-0.37	0.73
A_tren	73	3	7	5.07	0.96	-0.14	-0.25
A_imag	73	2	7	5.46	0.98	-0.80	1.23
A_valu	73	2	7	5.31	1.04	-0.90	1.52
A_inno	73	1	7	4.64	1.45	-0.58	-0.21
S_WCom	73	4	7	6.05	0.83	-0.70	0.13
S_anal	73	2	7	5.38	1.11	-0.61	0.23
S_Research	73	1	7	5.00	1.25	-0.71	0.72
S_Leadership	73	3	7	5.90	0.99	-0.78	0.46
S_Network	73	2	7	5.01	1.24	-0.12	-0.59
S_Decision	73	4	7	5.86	0.89	-0.46	-0.42
S_Problem	73	4	7	6.13	0.85	-0.81	0.17
K_competitor	73	2	7	5.55	1.14	-0.58	0.17
K_4p	73	2	7	5.60	1.15	-0.67	0.23
Org_Decision	73	1	7	5.66	1.24	-0.98	1.45
Org_Eval	73	1	7	5.13	1.29	-0.72	0.77
Org_Process	73	1	7	5.34	1.39	-0.80	0.44
R_Producation	73	1	7	5.17	1.49	-0.86	0.33
R_RandD	73	1	7	5.01	1.45	-0.75	0.21
R_Sales	73	2	7	5.31	1.37	-0.68	-0.20
R_Upper	73	2	7	5.85	1.08	-1.13	1.76

TABLE 5. Descriptive Statistics of Study 1 (cont'd)

	N	Minimum	Maximum	Mean	SD	Skewness	Kurtosis
R_Customer	73	1	7	5.12	1.45	-0.78	0.07
R_Channel	73	1	7	4.82	1.33	-0.66	0.20
R_Prom	73	1	7	5.76	1.48	-1.68	2.96
R_Key	73	1	7	4.98	1.51	-0.86	0.20
P_obje	73	4	7	6.15	0.78	-0.46	-0.62
P_job	73	4	7	6.38	0.73	-0.98	0.37
P_goal	73	4	7	5.94	0.83	-0.33	-0.54
P_plea	73	4	7	6.34	0.74	-0.90	0.15
P_MS	73	1	7	5.35	1.61	-1.10	1.06
P_prof	73	1	7	5.16	1.45	-0.88	1.14
P_imag	73	1	7	5.35	1.59	-1.17	0.88
P_awar	73	1	7	5.14	1.62	-0.95	0.42

TABLE 6. Validity and Reliability for the Key Measures in Study 1

	Loadings	Squared Loadings	Weights	Composite Reliability	Average Variance Extracted	Commu-nality
Capabilities				0.91	0.54	0.32
Identify New Needs	0.73	0.53	0.15			
Identify Industry Trends	0.73	0.53	0.18			
Create Image	0.71	0.51	0.12			
Create Value	0.75	0.57	0.13			
Innovation	0.73	0.53	0.15			
Communication (external)	0.67	0.46	0.14			
Communication (internal)	0.77	0.60	0.17			
Monitor Performance	0.77	0.59	0.20			
Identify Problem	0.72	0.52	0.18			
Organizational Capital -- Knowledge of				0.91	0.60	0.37
Firm Decision Process	0.81	0.66	0.39			
Firm Management Process	0.75	0.56	0.31			
Firm Brand Evaluation	0.90	0.82	0.49			
Social Capital -- Relationships with				0.85	0.54	
R&D	0.80	0.64	0.38			
Sales	0.83	0.70	0.38			
Channel	0.77	0.59	0.27			
Key Account	0.73	0.54	0.24			
Human Capital -- Skills				0.86	0.68	0.46
Verbal Communication	0.78	0.61	0.21			
Strategic Planning	0.75	0.56	0.20			
Written Communication	0.71	0.51	0.17			
Leadership	0.82	0.67	0.17			
Networking	0.74	0.55	0.18			
Decision Making	0.81	0.66	0.21			
Problem Solving	0.79	0.62	0.16			
Informational Capital -- Knowledge of brand's				0.86	0.62	0.30
Customer	0.68	0.46	0.22			
Market Segments	0.83	0.68	0.27			
Positioning	0.70	0.49	0.26			
Distribution Channel	0.73	0.54	0.30			
Financial Performance	0.71	0.51	0.33			

TABLE 7. Correlation Matrix for Discriminant Validity Check for Latent Constructs in Study 1

	Capability	Human	Informational	Organizational	Social
Capability	1.00				
Human	0.32	1.00			
Informational	0.50	0.28	1.00		
Organizational	0.36	0.22	0.37	1.00	
Social	0.31	0.09	0.14	0.16	1.00
AVE	0.54	0.60	0.54	0.68	0.62

TABLE 8. Descriptive Statistics of Study 2

Descriptive Statistics					
	N	**Mean**	**SD**	**Skewness**	**Kurtosis**
K_valu	96	5.77	1.17	-0.98	0.77
K_Product	96	5.94	1.04	-1.01	1.23
K_Image	96	5.73	1.06	-0.56	-0.25
K_custo	96	5.81	1.10	-0.74	-0.04
K_segm	96	5.94	1.08	-1.34	3.22
K_Position	96	6.06	1.00	-0.83	0.15
K_chan	96	6.00	1.17	-0.97	-0.02
K_fina	96	5.69	1.24	-0.69	-0.28
K_competitor	96	5.89	1.03	-0.67	-0.17
K_4p	96	5.54	1.34	-0.84	1.03
Overall_K	96	6.16	0.87	-1.28	2.70
Org_Decision	96	5.56	1.19	-0.52	-0.24
Org_Eval	96	5.27	1.48	-0.41	-0.94
Org_Process	96	5.29	1.51	-0.61	-0.29
Org_Culture	96	5.73	1.39	-1.20	1.17
Org_policy	96	5.04	1.60	-0.48	-0.43
Org_practice	96	5.39	1.41	-0.50	-0.60
OverallOrg	96	6.07	0.86	-0.65	-0.25
S_VCom	96	6.15	0.77	-0.83	1.53
S_WCom	96	5.92	0.95	-0.82	0.58
S_anal	96	5.32	1.13	-0.62	0.10
S_Research	96	5.95	1.02	-0.99	1.44
S_Leadership	96	5.41	1.27	-0.88	1.05
S_Network	96	5.97	0.92	-0.68	0.09
S_Decision	96	6.21	0.79	-0.78	0.14
S_Problem	96	5.67	1.22	-1.00	1.21
S_Creative	96	5.93	0.94	-0.62	-0.09
S_Strategic	96	6.06	0.90	-1.26	3.19
S_Teamwork	96	5.99	1.10	-1.19	1.32
S_MultiTask	96	5.98	0.82	-0.78	1.07
OverllS	96	5.27	1.11	-0.14	-0.20
A_need	96	5.44	1.04	-0.51	0.50
A_tren	96	5.72	1.02	-0.49	-0.35
A_imag	96	5.51	1.01	-0.41	-0.25
A_valu	96	4.90	1.37	-0.43	-0.01
A_inno	96	5.85	0.97	-0.54	-0.33
A_com	96	5.64	1.03	-0.34	-0.51
A_comm	96	5.32	1.30	-0.51	-0.43
A_moni	96	5.37	1.19	-0.45	-0.29
A_prob	96	5.23	1.19	-0.49	0.57
A_team	96	5.05	1.19	-0.18	-0.18
A_resouce	96	5.73	1.26	-0.95	0.50

TABLE 8. Descriptive Statistics of Study 2 (cont'd)

	N	Mean	SD	Skewness	Kurtosis
A_lead	96	5.60	1.24	-0.71	0.05
A_plan	96	5.41	1.10	-0.38	-0.20
OverallA	96	5.60	1.26	-0.81	0.18
R_Producation	96	5.07	1.42	-0.51	-0.48
R_RandD	96	5.46	1.36	-0.51	-0.63
R_Sales	96	5.66	1.12	-0.83	0.56
R_Upper	96	5.22	1.47	-0.78	0.10
R_Customer	96	4.86	1.51	-0.43	-0.53
R_Channel	96	5.82	1.47	-1.50	1.63
R_Prom	96	5.22	1.43	-0.79	0.44
R_Key	96	5.54	0.99	-0.41	-0.13
OverallR	96	6.02	0.93	-0.53	-0.73
P_obje	96	6.10	1.12	-2.24	7.57
P_job	96	5.95	1.07	-1.42	3.79
P_goal	96	6.19	0.87	-0.96	0.78
P_plea	96	6.02	0.96	-1.06	1.91
OverallPm	96	5.35	1.56	-0.84	0.15
P_MS	96	5.21	1.34	-0.35	-0.42
P_prof	96	5.47	1.49	-0.96	0.07
P_imag	96	5.23	1.59	-0.76	-0.27
P_awar	96	5.46	1.19	-0.69	0.36
OverallPb	96	4.92	1.51	-0.79	0.36

TABLE 9. Validity and Reliability for the Key Measures in Study 2

	Loadings	Squared Loadings	Weights	Composite Reliability	Average Variance Extracted	Communality
Capabilities				0.91	0.57	0.57
Identify New Needs	0.71	0.51	0.15			
Identify Industry Trends	0.73	0.53	0.18			
Create Image	0.71	0.51	0.17			
Innovation	0.77	0.60	0.19			
Communication (external)	0.67	0.46	0.14			
Communication (internal)	0.77	0.60	0.16			
Monitor Performance	0.73	0.53	0.18			
Identify Problem	0.72	0.52	0.15			
Organizational Capital -- Knowledge of				0.94	0.84	0.84
Firm Decision Process	0.83	0.70	0.33			
Firm Management Process	0.75	0.56	0.39			
Firm Brand Evaluation	0.90	0.82	0.36			
Social Capital -- Relationships with				0.81	0.53	
R&D	0.82	0.67	0.39			
Sales	0.83	0.70	0.30			
Channel	0.77	0.59	0.34			
Key Account	0.73	0.54	0.34			
Human Capital -- Skills				0.87	0.50	0.49
Verbal Communication	0.72	0.52	0.25			
Strategic Planning	0.75	0.56	0.21			
Written Communication	0.71	0.51	0.20			
Leadership	0.82	0.67	0.16			
Networking	0.74	0.55	0.21			
Decision Making	0.81	0.66	0.20			
Problem Solving	0.79	0.62	0.18			
Informational Capital -- Knowledge of brand's				0.85	0.54	0.54
Customer	0.68	0.46	0.24			
Market Segments	0.83	0.68	0.26			
Positioning	0.70	0.49	0.27			
Distribution Channel	0.73	0.54	0.24			
Financial Performance	0.71	0.51	0.34			
Job Performance				0.88	0.65	0.65
Meeting Objectives	0.83	0.68	0.33			
Positive Review	0.70	0.49	0.29			
Meeting Goals	0.73	0.54	0.34			
Superiors Pleased	0.71	0.51	0.30			
Brand Performance				0.87	0.64	0.64
Market Share	0.75	0.56	0.58			
Profit	0.71	0.51	0.24			
Image	0.82	0.67	0.20			
Awareness	0.74	0.55	0.24			

TABLE 10. Path Coefficients -- Bootstrapping Results for Study 2

	Original Sample	Sample Mean	SD	Standard Error	T
Human -> Intangible C	0.35	0.35	0.02	0.02	15.14
Informational -> Intangible C	0.32	0.32	0.02	0.02	17.73
Organizational -> Intangible C	0.23	0.23	0.03	0.03	9.02
Social -> Intangible C	0.34	0.34	0.02	0.02	16.21
Intangible C -> Capability	0.80	0.80	0.04	0.04	18.74
Capability -> Job Performance	0.48	0.49	0.07	0.07	7.42
Job Performance -> Brand Performance	0.71	0.73	0.04	0.04	20.06

APPENDIX: STUDY 1

BRAND MANAGEMENT STUDY

This study attempts to understand brand managers' contribution to brand performance. The following is a list of important factors in brand management. Please evaluate your level of brand management knowledge, skills, relationships and abilities according to these items.

Please indicate the level of your knowledge, skills, relationships and abilities pertaining to your job as a brand manager by circling a number from 1 to 7.

<u>As a brand manager, my:</u>	Very Low						Very High
1. knowledge of the brand's value among the customers is	1	2	3	4	5	6	7
2. knowledge of the actual product (production, ingredients and quality) is	1	2	3	4	5	6	7
3. knowledge of the brand's image among the customers is	1	2	3	4	5	6	7
4. knowledge of the customers of your brand is	1	2	3	4	5	6	7
5. knowledge of the distribution channels for your brand is	1	2	3	4	5	6	7
6. knowledge of the financial performance (e.g., market share and profit) of your brand is	1	2	3	4	5	6	7
7. knowledge of the competitors of your brand is	1	2	3	4	5	6	7
8. knowledge of how the marketing mix elements (i.e., 4 P's) operate is	1	2	3	4	5	6	7
9. knowledge of how brand management decisions are made in your firm is	1	2	3	4	5	6	7
10. knowledge of how brand performance is evaluated in your firm is	1	2	3	4	5	6	7
11. knowledge of the brand management process in your firm is	1	2	3	4	5	6	7
12. knowledge of the organizational culture of your firm is	1	2	3	4	5	6	7
13. verbal communication skills are	1	2	3	4	5	6	7
14. written communication skills are	1	2	3	4	5	6	7
15. analytical skills are	1	2	3	4	5	6	7
16. marketing research skills are	1	2	3	4	5	6	7
17. leadership skills are	1	2	3	4	5	6	7
18. networking skills are	1	2	3	4	5	6	7
19. decision-making skills are	1	2	3	4	5	6	7
20. multi-tasking and time management skills are	1	2	3	4	5	6	7
21. ability to identify customers' changing needs and apply this knowledge to brand development is	1	2	3	4	5	6	7
22. ability to identify the trends in the industry and apply this knowledge to brand development is	1	2	3	4	5	6	7
23. ability to create a desirable brand image is	1	2	3	4	5	6	7
24. ability to create desirable brand value is	1	2	3	4	5	6	7
25. ability to implement product innovation is	1	2	3	4	5	6	7
26. ability to communicate the brand's image to customers efficiently is	1	2	3	4	5	6	7
27. ability to communicate the brand's image to sales people efficiently is	1	2	3	4	5	6	7

As a brand manager, my:

	Very Low						Very High
28. ability to communicate the brand's image to the production department efficiently is	1	2	3	4	5	6	7
29. ability to monitor the brand's performance is	1	2	3	4	5	6	7
30. ability to identify potential problems is	1	2	3	4	5	6	7
31. ability to facilitate effective employee collaboration for brand management is	1	2	3	4	5	6	7
32. ability to integrate and reconfigure available resources in brand management is							
33. ability to take a leadership role in brand management is	1	2	3	4	5	6	7
34. ability to make strategic plans for the brand's development is	1	2	3	4	5	6	7

As a brand manager, my:

	Very Bad						Very Good
35. relationships with the production department are	1	2	3	4	5	6	7
36. relationships with R&D are	1	2	3	4	5	6	7
37. relationships with sales people are	1	2	3	4	5	6	7
38. relationships with upper management are	1	2	3	4	5	6	7
39. relationships with customers are	1	2	3	4	5	6	7
40. relationships with distribution channels are	1	2	3	4	5	6	7
41. relationships with promotion agencies (Advertising, PR, media, etc.) are	1	2	3	4	5	6	7
42. relationships with key accounts are	1	2	3	4	5	6	7

The following questions pertain to your job performance and your brand's performance.

	Completely Disagree						Completely Agree
43. I always meet the objectives set by my supervisor.	1	2	3	4	5	6	7
44. I always have very positive annual job reviews.	1	2	3	4	5	6	7
45. I always meet the strategic goals my company set for my brand.	1	2	3	4	5	6	7
46. My supervisor is very pleased with my job performance.	1	2	3	4	5	6	7
47. The brand I manage has a higher market share than most of our competitors.	1	2	3	4	5	6	7
48. The brand I manage has a higher profit than most of our competitors.	1	2	3	4	5	6	7
49. The brand I manage has a stronger brand image than most of our competitors.	1	2	3	4	5	6	7
50. The brand I manage has better brand awareness than most of our competitors.	1	2	3	4	5	6	7

What is your job title? ________________________ What is the brand you are managing?____________________

How long have you been working as a brand manager? _________What is your education level? _____________

Do you have a MBA with a brand management concentration? Yes No

If yes, from which university did you get your MBA? ____

Have you participated in yesterday's study? Yes No

If you'd like to receive a copy of the research findings of this study, please print your name and email address (your information will be held confidentially):

Name: __________________________ Email: __________________________________