KWAME NKRUMAH UNIVERSITY OF SCIENCE AND TECHNOLOGY

KUMASI, GHANA

THE IMPACT OF BRANDING ON CUSTOMER CHOICE OF FINANCIAL INSTITUTION "A SURVEY WITHIN THE KUMASI METROPOLIS"

BY

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EMBA

A DISSERTATION SUBMITTED TO THE BUSINESS SCHOOL, OF KWAME NKRUMAH UNIVERSITY OF SCIENCE AND TECHNOLOGY IN PARTIAL FULFILMENT OF THE REQUIREMENT FOR THE DEGREE OF MASTER OF BUSINESS ADMINISTRATION

AUGUST, 2016

DECLARATION

Apart from the references which has being acknowledged accordingly I pronounce that this work is the result of our own masterpiece and that the work has not been presented , wholly or in part in any institution, for the award of another academic certificate.

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Supervisor	Signature	Date

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Head of Department	Signature	Date

DEDICATION

I dedicate this work to God Almighty and my family

ACKNOWLEDGEMENT

Throughout my life, I‟ve been blessed by the encouragement and support of many talented people at every stage of my life and at every point in time. That has certainly been true in the process that led to the completion of this work. And I want to acknowledge some whose contribution stand out

My dear wife Ophelia who stood by her man the many family weekends I had to steal for an engagement at the beginning of the program and the stages of this work. I appreciate her support and her timely follow ups on me for updates on the progress of this work.

My supervisor Mariama Zakari for her immense support and direction towards the completion of this work

My class mates who allowed us to draw inspiration from each other, my colleagues at work whom I used without their knowledge as a focus group for discussing some parts of the work. You were phenomenal in your contributions.

Finally I would like to acknowledge my heavenly father, who has blessed me with serendipity all the days of my life.

ABSTRACT

The general objective of the study is to understand the impacts of corporate branding on customer choice in the Kumasi metropolis of Ghana. Questionnaires were the main instrument used for collecting data. Statistical Product for Social Sciences (SPSS) was used in analyzing the data. It was found accordingly that 65.3% of the respondents affirmed they indeed consider the reputation of financial institutions before making a choice whereas 34.7% disagreed to the consideration of financial institutions; reputation in making a choice. It was further revealed that, the choice, selection and strategic decision making regarding organization and its aesthetic environmental conditions require enhances the reputation of the organization. The study concludes that the images of financial institutions are the most powerful branding tool. These positive and intriguing images are created and spiced-up through the employment of young and energetic workers characterized by lots of females which attracts customers and retain them through the delivery of services and responding to customer needs and complaints in a swift manner. Based on the findings it was recommended that, Brand awareness should be taken as a strategic tool because it has the propensity to move and attract customers. The culture of the organization must be reflected in the employees of the bank to project and communicate what the bank stands for. Branding must also be considered as a managerial tool. That is, the brand of the financial institution must be exhibited in all facets of the company dealings such as logos, wears, employees, customers they serve, broachers and among others. From the correlational and regression analysis it has been revealed that there is strong positive and insignificance (p-value 0.541 >

0.05, R= -0.44, R^2 = 0.19) relationship between product quality and customer choice.

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CHAPTER ONE

GENERAL INTRODUCTION

1.1 Background of the Study

Corporate banding (CB) has received a massive recognition both in terms of conceptual development and empirical reviews from academia, researchers as well as business analysts. The term corporate branding is closely linked with corporate identity (CI) and corporate reputation (CR). The concept of corporate branding and taking diligent and strategic steps to manage and maintain it is to differentiate one organization from another. The imprint is mostly created in the minds of the consumer, client, customer or the audience. Earlier studies regarding branding focused attention on the product itself but with the fast paced in innovation as results of changes in service demand leading to disloyalty towards one particular brand led to the development of corporate branding as a tool for marketing (Xie and Boggs, 2016; Ward and Lee, 2000).

Building and maintaining a successful brand draws on two main pillars; the combination of vital elements that make-up the brand of the corporation and designing a model of brand management formats to understand or comprehend the direction the corporate brand is aiming at going and how to control it to that destination (Knox and Bickerton, 2003). In this modern era, branding goes beyond just distinguishing themselves from other organizations but it is also used as a strategic tool to determine the organizations" purchasing decision. Hence branding goes beyond concentrating on a particular market in order to satisfy them with a selected products and services. Corporate branding is increasingly revealing its place as a vital source of the consumer choice among different brands. Branding is not limited to physical artifact, but also a distinctive feature. Branding is subjected to change. Brand causes dissect among common products over time. David Aaker states brands with a human personality for themselves give their customers their words.

According to Balmer (2001) corporate brand reflects the organizational culture making the intangible aspect of the organization to become tangible through architecture, furnishing, decorations and their service delivery policies. These brands also define how the emotional, psychological and the physical needs of customers are catered for hence projecting the organizational brand. A product is something that is made in a factory; a brand is something that is bought by a customer. A product can be copied by a competitor, a brand is unique.

A product can be quickly outdated, a successful brand is timeless (Quiston 2004).Creating brands will enable companies to differentiate their products from those of competitors using both intangible and tangible benefits. Each brand needs to be given a „reason for being", considering the vast amount of competitors and low number of really distinctive products. Branding can help to sustain the brand against generic products after expiration of the patent.

In a free market where competition is at its peak, developing the right brand for an organization is important (King, 1991). Brands with a strong brand name benefit from high consumer loyalty, allowing it to maintain strong sales after the patent has expired. For example, during the 1980"s, a product whose patent expired was still able to obtain 60 percent of its sales turnover one year later. However, in the 1990"s that number dropped to 40 percent, and with Prozac, it dropped even more

1.2 Problem Statement

In today"s competitive world consumers are exposed to thousands of voices and images in magazines, newspapers, and on billboards, websites, radio and television.

Advertisers attempts to steal at least a fraction of a person's time to inform him or her of the amazing and different attributes of the product or service offered by financial institutions at hand. Because of the constant media saturation that most people experience daily, they eventually become numb to the standard marketing techniques. The challenge of the marketer is to find a hook that will hold the consumer‟s attention (Xie and Boggs, 2016; Ward and Lee, 2000).

The hooks that can hold the consumer‟s attention are the corporate brands. With the passage of time when the liberalization took place in the 2000s, we saw a spate of financial companies flowing into the country with a wide range of products for the consumer. These companies didn‟t want their products to fail in the market and so they had very attractive and enticing advertising campaigns to promote their products which only created disloyalty gab causing consumers to move from product to product (Xie and Boggs, 2016)

Branding activities in recent times have increased among corporate entities. In the financial sector it has become only of the leading strategies to attract, retain and build loyalty among customers. It is believed that branding activities conducted by these financial institutions have the ability to influence the perception of the target customers and build product recognitions. Over the years these companies have embark on numerous branding activities. However, the outcomes of these activities are yet to be felt. It is against this background that the present study is conducted to assess the impacts of corporate branding on customer choice in the Kumasi metropolis of Ghana.

1.3 General Objective

The general objective of the study is to assess the impacts of corporate branding on customer choice in the Kumasi metropolis of Ghana.

1.3.1 Specific Objective seeks to

1. Investigate branding activities done by some selected financial institutions
2. examine what influence customers in choosing financial institutions
3. To assess the impact of branding on customer choice of financial institution.

1.4 Research Questions

1. What are the banding activities done by financial institutions?
2. What influence in making their choice of financial institution?
3. What is the impact of branding on customer choice of financial institution?

1.5 Justification of the Study

In the past branding was just about identifying one‟s product from that of the other. There has been an increase in the study of branding over the years and financial institutions have employed these procedures to identify their product or service to be unique and create competitive advantage.

This has established the need to gather more information about the consumers in a specific target market. Marketers then use this information in relation with their brand to reach the minds of consumers to enhance consumer loyalty to the brand. By increasing consumer loyalty, the firm makes substantial amount of profit as well as increasing their share in the marketplace.

The findings of this study could be seen as a contribution to existing works on brand awareness. The study would further contribute immensely in building up academic knowledge in a wide range of issues. Finally, it will serve as a reference source to all further researchers in the area of branding and its impact or relationship with the buying behavior of financial products and services in the Kumasi metropolis.

1.6 Scope of the Study

The geographical scope for this study is Kumasi metropolis in the Ashanti Region of Ghana. The study area was chosen because of its proximity to the researcher. The study would focus on a purposive selection of individuals who are the customers and employees of the selected financial institutions. Specifically, Ghana Commercial Bank which is the nations‟ bank and how they have been able to brand themselves throughout these years. Barclays‟ Bank offers us the opportunity to assess corporate branding from the perspective of international banks due to its affiliations around the world. Moreover, Agricultural Development Bank remains the only bank that has branded itself to cater for the needs of farmers within the domestic settings and how they have been able to maintain that brand over the years. Group Nduom Bank, a current bank that has achieved a nationwide status and can be seen in almost all districts in Ghana with their unique branding of serving the local poor and addressing their challenge and finally Union Savings and Loans Limited provides corporate branding from the savings and loans dimension. Contextually, the study is to understand the impacts of branding on customer choice of financial institutions in the Kumasi metropolis of Ghana. The study design would be limited to only a crosssectional descriptive survey study.

1.7 limitation of the Study

There are number of limitations encountered in this study. These include; data collection, data analysis, scope of the study, finance, time and unwillingness on the part of the respondents to provide the needed information. However, these limitations were addressed by making sure that there is a purposive sampling technique in the study to address these issues.

1.8 Overview of Methodology

There are various forms of research such as exploratory, experimental and descriptive. Exploratory research is non-conclusive research. It is conducted to have a fair and better clarification of the situation or the variables under consideration but the outcome cannot be generalized it is interesting to mention here that all exploratory studies are qualitative. The experimental research predominantly focuses on causes and effects relationship which involves a predictor and constant. The descriptive studies usually describe the study population in greater details deploying tools such as frequencies, means, standard deviations charts etc. Hence this study adopted the descriptive and explorative strategies to investigate the impact of branding on customer choice in the Kumasi metropolis. Questionnaires were the main instrument used for collecting data. Statistical Product for Social Sciences (SPSS) was used in analyzing the data. Both primary and secondary data sources were employed in this study.

1.7 Organization of the Study

The study will be organized in five (5) chapters as follows. In addition to this section, the Chapter Two will include review of literature. Chapter Three also deals with the methodological issues regarding the study. Chapter Four will be centered on data presentation, discussion and analysis. Chapter Five will focus on the summary of findings, conclusions and recommendations including further research.

CHAPTER TWO

REVIEW OF LITERATURE

2.0 Introduction

The chapter two of this study presents a meticulous review of related literature on the impacts of corporate branding on customer choice in the Kumasi metropolis of Ghana. The literature was particularly reviewed using the specific objectives of the study as a guiding principle.

2.1 Models of Corporate Branding

The concept of branding has evolved over time and has been adopted by corporations not just to differentiate their products from their competitors but create an emotional connection with their clients" through their minds and sight with the company brands. Recently, organizations in varying industries have attempted to develop very strong brands and use them to attain success in a competitive business environment.

This study had adopted the model 2.1 below to explain corporate branding in more elaborative manner. Form the model branding comes in different from and corporate entities are particularly advised to follow them duly or select combination of them to increase product or service perception or recognition among current and future customers. The convergence towards corporate branding include the following; corporate image, corporate personality, corporate identity and corporate reputation.

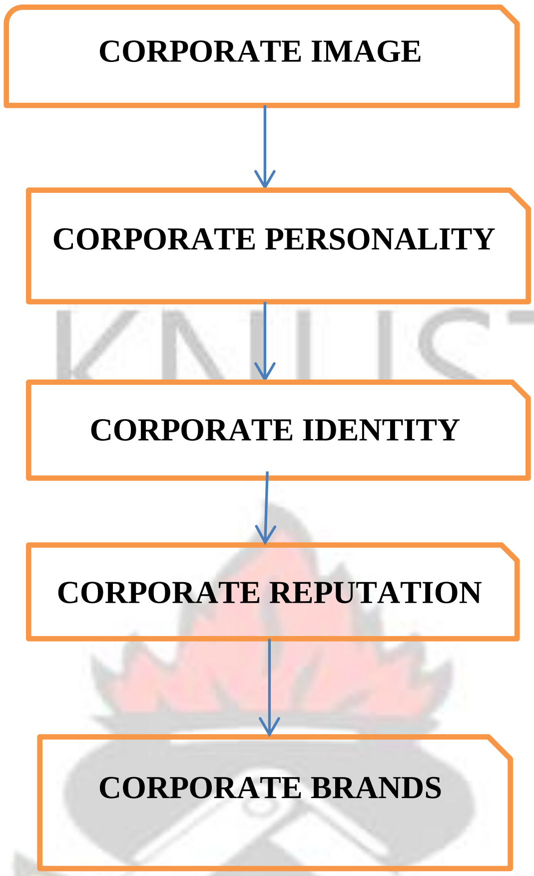

Figure 2.1: The Convergence towards Corporate Branding

Adopted from Balmer and Gray (2003)

2.1.1 Attributes/Characteristics of a Corporate Brand

Intangibility: Unlike product brands, corporate brands are equally intangible, with regard to investors, mainly consumers, cannot depend on their senses to assess the corporate brand, for instance a shampoo can be touched, felt and smelled. A corporate brand is more remote. Unless one works for an institution, one hardly knows more about its history, tactics, values and culture. Strangers only get information from originations‟ communications units, employees and products and media. On this basis, consumers‟ expectations and principles are based on lower understanding, which hardly withstand scrutiny (Ind, 1997).

Complexity: Complexity of corporate brand is as a result of huge, different and several audiences which relates. (Ind, 1997). Companies may contain different decision-making bodies, abundant operating divisions, a huge quantity of products and thousands of people. Controlling becomes very tedious and consistency of experience much tougher to gain (Ind, 1997). The second part that adds to complexity is the fact that companies use naming to connect either business units or product together as one. If attention is not given to firmly establish the corporate brand behind the name, the total values that represent the organization, the contribution of the company name to a product in its identity gains little (Ind, 1997).

Responsibility: Responsibilities of corporate brands are wider, with regards to moral conduct (Ind, 1997). This is because it embodies the institution and is more observable than product brands. Issues of ethics challenges all industries, as organizations do not exist autonomously of the society in which they function. Organizations depends on the goodwill of the public who work for them, the local communities in their locality, the government can regulates lawmaking and the consumers who buy products. Assistance from these groups is not automatic, it needs endorsement of organizations‟‟ actions and organization that do not accept by the guidelines of the society and it is chastised through the drawing of their consumer franchise or fines (Ind, 1997).

Culture name: A corporate brand is a construct with cultural roots. And institution uniqueness finds its origin in the mix of sub-cultures within it. Personnel, through their behavior and activities, convey an institution‟‟s distinctiveness. (Balmer, 2001; Balmer and Gray, 2003).

Intricacy: Corporate brand is intrinsically intricate in nature, in that it is multidisciplinary, surpassing indigenous organizational limit, it has impacts on a lot on investor groups, it is made known through channels of communication. It includes a mix of soft and hard features (Balmer, 2001a; Balmer and Gray, 2003).

Tangible elements: A corporate brand includes tangible features such as business scope, geographical coverage, performance-related topics, profit margins, pay scales, recruitment, etc. it also encompasses features such as interior design and logos (Balmer 2001a; Balmer and Gray, 2003)

Ethereal dimensions: A corporate brand captures a mass of soft and subjective scopes, which arouse an emotional answer from investors and investors groups. These entails the ethereal features of the brand along with the emotional response relating to country of origin and industry (Balmer, 2001a:3; Balmer and Gray, 2003).

Commitment: A corporate branding needs full organizational assurance from leadership. Senior management is requiring offering adequate resources, such financial resources (Ind, 1997, Balmer, 2001a; Balmer and Gray, 2003).

2.2 Branding Activities done by Financial Institutions

The act of branding has been in existence since time immemorial and it was used by artisans, craftsmen and nomads basically for giving their crafty works and animals a symbol of ownership and uniqueness and the sight of the brand leads to the owners. The concept of branding has evolved over time and has been adopted by corporations not just to differentiate their products from their competitors but create an emotional connection with their clients‟ through their minds and hearts with the company brands. Recently, organizations in varying industries have attempted to develop very strong brands and use them to attain success in a competitive business environment (Biedenbach, 2012).

Since the 1990s organizations have shifted attention from branding their products to the branding of their own organization to gain public acceptance as a means of selling their products. Owing to the developing trends in the business and marketing environments, current literatures on branding concentrate on corporate branding compared to the old-fashioned forms of branding adopted by the earlier businesses. Understanding the larger concepts of branding gives marketers clue to adopt different branding strategies to different organizational product to suit to competition in the business environment (Balmer and Thomson, 2009).

According to Alizadeh et al. (2014) and Harris & de Chernatony (2001) Organizations‟ unique identity is required by both potential and aggregate customers of an organization in the competitive marketing environment to inform and fashion out their buying decisions. The choice, selection and strategic decision making regarding organization and its aesthetic environmental conditions require corporate branding. The best choice of branding strategy focused on the precise studying of market circumstances and organizational factors to settle on a particular brand strategy to use in order to have a competitive edge over their competitors. Organizations adopt two Branding principle dimensions; external and internal in corporate branding, products strategies and customer expectation.

According to Harris & de Chernatony (2001) corporate branding demands superior emphasis on internal brand resources to articulate brand identity to stake holders. Over the last few years corporate branding has focused on the practices, concepts which involve corporate identity and image. Debates which concentrate on role of organization culture in relation to corporate branding and discussions of values of corporate brands for firms as corporate brands might manage relation to various stakeholders. The study redress the challenges associated with corporate branding, underlying assumption of corporate branding and implicating the assumption which suggest that stakeholders should value relevant organization diffuse and over focusing on values aimed to reduce organizational responsiveness.

Corporate branding defines an organizational tool whose successful application depends upon attending to the context in which it is used. Corporate branding demands the linkage of managerial relation to the interplay of organizational vision, culture and image as well as require effective dialogue between management, external stakeholders and members of organization (Hatch et al. (2001). Effective corporate branding will enhance dedication to honest self-assessment, responsive attitudes toward stakeholders, and respect for the values that attract all parties to the corporation. On corporate branding asserted that the vision of the organization is implemented in the corporate brand. Corporate branding has potential resources for organization towards competitive strategic success (Denmark, 2010)

However, De-Chernatony‟s (1999) identified an identity and reputation gap model of brand management and conceptualized brand building as the process of corporate branding that require increased emphasis on internal brand resources to present a coherent brand identity to stakeholders bridging the gap between brand identity and brand reputation. The study identified fundamental internal factors that affect leverage branding resource to boost performance as employees were significant in branding process. It is therefore imperative that corporate marketers adopt a planning perspective which integrates both internal, pan-company marketing as well as the traditional, external perspective to ensure that there is synergy between employees‟ actions, resulting in optimizing consumers‟ satisfaction.

A brand combines certain variables within the organization such as the corporate behaviour, values, the organizational functionalities, product quality and the intangible promises of the organizations which were strategically deduced from the changing preference of customers, consumers, employees as well as services delivered by competitors. In short, it blends the tangible aspects of the organization including furniture, souvenirs, craft works, paintings and among others and the intangible aspects are the aesthetic beauty of the organizational premises, the quality of the product, guarantee of the product performance etc. branding is in effect, the building block upon which organizations thrive and as well provide a guiding principle based on which organizations operate (Ropo, 2009).

Aims to incorporate the core brand image, brand attitude and brand attachment with environmental consequences to testify the impact on the consumer purchase intentions. The results revealed that smokers situated in the locality of Rawalpindi procuring intentions are affected by the brand image and their attitude towards the PTC brand. Again, customers don‟t regard environmental consequences when smoking as it has been adopted by many people in Pakistan as a source of pleasure and PTC products are famous as compared to its competitors but since people want to have pleasure they can use other brands too if PTC brand is unavailable (Shah, et al., 2012)

Analyze and discuss the strategic positioning of associations that can be established between a corporate brand and entities in its surrounding network such as brands, product categories, persons, places and institutions. The corporate brand association base model systematizes the complexity and multidimensionality identified in the semiotic model of corporate brand identity (Leitch and Richardson, 2000). The model can facilitate design of strategic alliances and align the corporate brand to partners in a way that can improve the high failure rate among mergers and acquisitions (Balmer and Dinnie, 1999). This indicates that model can stimulate the company CEO, corporate brand manager, the marketing manager, brand strategist, and academic research community to evaluate the whole range of opportunities and risks of brand capitalization accomplishments offered through internal and external brand-to-brand leverage, in a much holistic manner, structured and flexible (Uggla, 2005)

2.3 Factors influencing Customers' Choice of Financial Institutions

Other authors aim to incorporate the core brand image, brand attitude and brand attachment with environmental consequences to testify the impact on the consumer purchase intentions. The results revealed that smokers situated in the locality of Rawalpindi procuring intentions are affected by the brand image and their attitude towards the PTC brand. Again, customers don‟t regard environmental consequences when smoking as it has been adopted by many people in Pakistan as a source of pleasure and PTC products are famous as compared to its competitors but since people want to have pleasure they can use other brands too if PTC brand is unavailable (Shah et al., 2012).

Customer satisfaction is a significant factor that affects customer loyalty as revealed by the hypothesis. Also corporate brand is a direct path and significant factor that affects customer loyalty. Urde, &Greyser, (2015) examine the identity of the Nobel Prize as a corporate heritage brand and its management challenges. Regarding achievement for mankind, Noble prize is defined as corporate heritage brand which does not just make winners fulfilled but heightens their status and compelling over thousands or probably millions of desiring to win the Noble Prize Award. That is the one whose value intention is based on heritage which could also mean network brand where winners are recognized internationally and begin to enjoy extreme privileges they never have.

Moreover, four independent collaboration organizations created and have been able to sustain the Noble prize identity and reputation over the years.

The attention of consumers is being swayed by various institutions just to buy their products to the neglect of their competitors‟. In order to attain and succeed in being the market leader, the company needs to distinguish themselves through branding. Consumers need to be convinced that their products offer greater value than their competitors. For instance Coca-Cola does not only sell cold drinks, they provide a lifestyle. Despite the fact that Pepsi is preferred in blind-tests and the price is about the same, Coca-Cola is favored by most people. Coca-Cola has a competitive advantage over Pepsi through the Coca-Cola brand. Coca-Cola has through its branding been able to create long-term relationships with its customers and establish a connection between the customers and the brand (Bergström et al., 2010).

2.3.1 Benefits of Corporate Brands

Corporate brand are greatly valuable resources; companies with powerful corporate brand can enjoy among others the following advantages. Market value doubles up more than its book keeping records due to powerful corporate trademark; Market charges declines by exploiting the advantages in advertising and marketing (Hatch and Schultz, 2001).

Corporate brand associates consumers‟ willfully and consumers pay more for some badge of recognition. Example, Apple‟s rainbow-coloured logo gives consumers identity (Hatch and Schultz, 2001). Corporate brand give approval. It helps consumer to recognize what they can expect of the range of products that a company produces. Example, Sony, application to stereo whether television set or a computer game, assumes a high status of aptitude, superiority and maintenance for further shared by all the products that are sold under the Sony brand. (Hatch and Shultz, 2001)

Stronger corporate brand enables company guard itself from attacks and cushions a company in times of problem (Balmer and Gray, 2003). Example, journalists sometimes accused Thee Body Shop of missing veracity in trials off nice products. The company openly appealed to the consumers by quoting its corporate brand, which was confidently registered in the minds of people with greater ethical status relating to animal rights. (Hatch and Schultz, 2001).

Corporate brand form mutual ground. The most fruitful corporate brand are widely and so ironically enable changes in interpretation that require to diverse groups. (Hatch and Schultz, 2001). This is the exact of corporate brands whose representation is strong to allow people from different cultures to share symbols even with unalike meaning. Example McDonald"s golden arches.

Corporate brands separate institutions from their opponents, lead to the promoting of loyalty from a wider range of investor group and networks and accord power to institutions, mainly those operating in indigenous or in developed consumer markets, plus providing an aureole to new technology companies such as Microsoft and Intel (Balmer, 2001)

Strong corporate brand has a substantial influence on the making of positive consumer view of all-ready made products and new product extensions. Corporate brand offers management with a holistic background for theorizing and lining up diverse events by which companies express their identity and what they stand for. Thus, corporate branding offers a firm foundation for mounting a clear and appealing promise to all investors.

It serves as a mechanism to align organizational sub-cultures across functional and geographical limitations, permitting corporations to balance issues of universal recognition and local adaptation better (Schultz and De Chenatony, 2002).More advantages of corporate brands are an inclined public profile, increased attractiveness to consumers, increased product support, increased visual identification, increased stakeholder self-assurance, capturing organizational values, and increased staff incentive (Balmer, 2001). Corporate brands end in regularity in demand of consumer, adds value to products and services, contributes to a company‟s financial limits, afford protection from opponents and as seen as having financial worth (Balmer, 1995)

Congested market that requires more clearness and new sources of involvement, a corporate brand offers a basis for a corporation to progress and express its uniqueness through its continuous relationship with all investors. A fruitful corporate brand technique give the opportunity for building a substantial future result stream, provided it is valued by investors. (Schultz and De Chernatony, 2002).

2.4 Impact of Branding on Customer Choice of Financial Institutions

Dimensions of attractiveness in corporate branding, It was established that Companies, organizations and institutions are in constant, expedient and in both visible and invisible competition to attract customers as well as competition to attract the best employees to a particular organization (Berthon et al., 2005)

The coming years will see extremely fierce competition for larger market share which will only come through taking strategic steps to brand the organization. As financial institutions continually compete for customers, branding will increasingly become a significant factor in selling the institution and its products (Mahroum, 2000)

This can be done when financial institutions identify the key factors that customers are most attracted to and it‟s only when institutions learn to integrate these intriguing components that their brand will succeed both locally and internationally. In the quest to integrate these factors which are psychologically linked to customers, the elements of cross cultural difference must be held in perspective (Harari 1998; Ambler & Barrow 1996; Ritson 2002).

On factors influencing consumer behaviour. The study discovered that, consumer purchasing choices are the manifestations of successful marketing through organizational branding. Institutions that have the tenacity to successfully develop a strong corporate brand which is implanted in the minds of customers through a repetitive advertisement would have competitive edge within the industry in which they operate. Just as human resource is seen as a valuable asset to multinational corporations as well as organizations who endeavour to enjoy corporate brand recognition so are customers indispensible in advancing the strategic goals of an institution and maintain their brand in the market (Rani, (2014).

Corporate branding in the form of brand name, brand logo, brand colour, customer fulfillment and size of customer based of MTN defines consumer loyalty in the telecommunication industry of Ghana. This practical study demonstrate that brand name greatly influence loyalty. Brand colour and brand loge have an optimistic correlation on consumer loyalty, whereas the size of customer base had less correlation on the loyalty. Effects indicate that customer satisfaction is a straight antecedent of customer loyalty.

They recommend that managers of MTN should be conscious of the logo, colour and consumer satisfaction as their marketing techniques, while combining the market size to avoid consumer shifting to other competitors Ampadu et al. (2015). The globalization of production couples with a liberalized market has led to consumers being confronted with an overwhelming pool of choices. The situation has become worse with the emergence, advancement and multi-several clusters of financial institutions given flexible terms of choice to customers to choose a bank of their choice. With the myriad of almost everything consumers easily shift attention from one organization to another unless the organization has a unique and strong corporate brand beyond their competitors. In that regard, Brosekhan, &Velayutham, (n.d) examined Consumer choices and according to them advancement in technology in these contemporary times has reduced physical difference of financial institutions and their products.

Consumer choices are frequently changing through recognition and implementation of new practices and Trans-disciplinary standpoints of understanding the nature of procurement and consumption behavior. For that matter marketing practitioners see Consumer choices as relevant compare to consumption process. Practitioners now focus on the needs, wants, motivations which appropriately compel customers to choose one financial institution over the other.

The marketing concept, expressed several marketing scholars (e.g., Alderson 1965; Bagozzi 1975; Kotler 1972; Kotler and Levy 1969) that indicated the most important features of contemporary marketing dynamic are the ability for marketers to brand their organization in order to give them a competitive edge over others within the industry. However, product branding that reflects the organizational culture has significant impacts on customers‟ emotional benefits and this does not just satisfy consumers but makes consumers align themselves with the organization (Ozanne and Hudson 1989).

Because consumers are being offered an avalanche of opportunities and products, the only means for consumers quickly select or make a choice is through a brand name Mark-Herbert, & von Schantz, (2007) . This implies that financial institutions need to brand themselves and establish their institutional prints in the minds of customers. Moreover, this allows them to identify recognized brands and select them. Wu, &Batmunkh, (2010) discovered the affiliation among consumer choice, which signifies consumer equity, corporate brand and it relationship to consumer satisfaction. The effect of the study recommend that the fixed budget of marketing actions should be spent on the most desirable actions and program to enhance or retain corporate brand, value and the equity linkage.

Firstly choice of consumers is being influence by a strong brand name together with the value of equity. Primarily, the research findings that value equity is very essential in creating future sales recommendations that the industry expectancy of customers which is the objective assessment of the utility of the industry"s product and services given. Consumer balancing turns to be fulfilling when what is given up (price) equals what is received in return (satisfaction). Considering our firm, various categories of value involving service quality, product quality convenience and charges are given a greater attention. With this, managers have to be very much conscious that, fairly serving all customers has the ability to misrepresent the affiliation among value equity and fulfillment.

Satisfaction of consumers is accomplished with brand equity according to this study. When a brand is alleged as being distinct and attractive, consumers are less likely to shift to a different brand. Afterwards, brand equity has to be regarded by manager so as to firmly create consumer satisfaction. In order to certify that manager give attention on creating brand awareness, raise the image of brand and ensuring continuity of delivery of brand‟s promise at a status above the consumers‟ anticipations.

The conclusion of this study exposed the linkage among gender and value. Therefore, manager has to keep off from the introduction of price promotion with the aims of accomplishing financial outcomes within a shorter period. This is because brand value can decline hence they should concentrate on building a solid corporate brand name. Understanding this important role of branding in influencing consumer choice is vital.

Invention of internet technology and social media revolution it‟s obligatory for the Slovenian industry to take advantage of the social networking websites for sales generation plus promotion of brand to gain a worldwide competitiveness. Vukasovič, (2013). Users of social networking sites, Facebook and Twitter have become personal, product and corporate branding hub in Slovenia these days in digital period. Existence of each brand on social networking sites has similar characteristics and advantages, like the capability of building a page, resource sharing, add multimedia and the likes. Social networking sites are mostly occupied the young adults and potential users.

Due to greater profitable contents, entertainment and social gathering, these young adults and potential users spent more time in the social networking sites. Through the comments of product or service communicators in these areas with more and more interactive and with attracting factors so that the identity of the brand can be enhanced between the right choice of focused listeners. Publicists and brand get in touch with social networking sites as a paramount resource for their promotion and increasing the identity of the brand among the focused market. This study will give insight to publicists to comprehend the effective communication techniques to convey their brand to users.

The paper elaborated the need for marketers‟ existence in social media, the worth that can be gain from a well-constructed marketing campaign and techniques for penetrating into the new media segment.Bhatti, &Latif, (2014) identified the relation between the consumer impulsive buying and visual merchandising on buying behavior of customers. The study discovered that, forum display was negative related to consumer impulse buying; meanwhile floor merchandising and shop brand name were positively related to consumer impulse buying behaviour.

Corporate Social Responsibility and Corporate Brand Management and accordingly CSR communication entails branding an organization in a unique way using CSR activities. Organizations who adopt this strategy mostly embark on CSR activities after consulting the local people which increases the level of acceptance of such institution at the local front Mark-Herbert, & von Schantz, (2007) . It is therefore a strategic corporate branding tool used by organizations such as Vodafone Ghana, MTN and Tigo to enhance their corporate brand and image. Consumers may attribute value to organizations based on their CSR activities.

This leads to the creation of values based on the corporate ethical standards. The values are grounded on trust; they are sensitive to a negative judgment from, for instance, media. The duty of the media conveying information is not by any means neutral. Information that draws awareness will affect the territory for corporate communication. Media may take up the duty as a serious screen to differentiate CSR techniques from CSR stunts, coercing corporation to convey their ethical stands.

Communication alone will not make any changes. “Talk” and no “walk” will rapidly be branded as a green wash of the corporate image, strategic stunts, or guerrilla marketing for subtly reaching customers. If the agreement among words and action is feeble it may be accredited to managerial complexities (Lindfeldt, 2006), and it bounds the grounds for creating trust and corporate image. The cause associated to marketing entails an understanding of the brand transport values above and farther the product itself. What is projected in a yearly report, a sustainability report or on a corporate home page with regard to CSR action hence becomes a substantial communication ground and a situation for building a big territory to assist credit values, and eventually the grounds for forming a stronger brand.

2.5 Empirical Review on Corporate Branding

Corporate branding as an organizational tool whose successful application depends upon attending to the context in which it is used. Corporate branding demands the linkage of managerial relation to the interplay of organizational vision, culture and image as well as require effective dialogue between management, external stakeholders and members of organization (Hatch et al., 2001). Effective corporate branding will enhance dedication to honest self-assessment, responsive attitudes toward stakeholders, and respect for the values that attract all parties to the corporation. Denmark (2010) on corporate branding asserted that the vision of the organization is implemented in the corporate brand. Corporate branding has potential resources for organization towards competitive strategic success.

However, De-Chernatony‟s (1999) identified an identity and reputation gap model of brand management and conceptualized brand building as the process of corporate branding that require increased emphasis on internal brand resources to present a coherent brand identity to stakeholders bridging the gap between brand identity and brand reputation. The study identified fundamental internal factors that affect leverage branding resource to boost performance as employees were significant in branding process. It is therefore imperative that corporate marketers adopt a planning perspective which integrates both internal, pan-company marketing as well as the traditional, external perspective to ensure that there is synergy between employees‟ actions, resulting in optimizing consumers‟ satisfaction.

According to Knox &Bickerton, (2003) the emerging focus in both academic and practitioner literature on the concept of the corporate brand and argues that the underlying generative mechanisms and processes that enable successful corporate brand management are not clearly understood. The study enlightens the need of corporate branding focusing on mechanisms and processes that enhance senior management team to initial effective branding. The study further identified some traditional factors from the data set which includes; guiding principle and practices, diagnostic approach to management and development of branding, progressive nature of diagnosis stages from coordinating monitoring relevance and distinctiveness between conceptual modeling and operational interpretation.

According to Alizadeh et al. (2014) and Harris & de Chernatony (2001) Organizations‟ unique identity is required by both potential and aggregate customers of an organization in the competitive marketing environment to inform and fashion out their buying decisions. The choice, selection and strategic decision making regarding organization and its aesthetic environmental conditions require corporate branding. The best choice of branding strategy focused on the precise studying of market circumstances and organizational factors to settle on a particular brand strategy to use in order to have a competitive edge over their competitors.

Organizations adopt two Branding principle dimensions; external and internal in corporate branding, products strategies and customer expectation.

According to Harris & de Chernatony (2001) corporate branding demands superior emphasis on internal brand resources to articulate brand identity to stake holders. Over the last few years corporate branding has focused on the practices, concepts which involve corporate identity and image. Debates which concentrate on role of organization culture in relation to corporate branding and discussions of values of corporate brands for firms as corporate brands might manage relation to various stakeholders. The study redress the challenges associated with corporate branding, underlying assumption of corporate branding and implicating the assumption which suggest that stakeholders should value relevant organization diffuse and over focusing on values aimed to reduce organizational responsiveness.

Corporate branding seeks to modify the perceived image of the organization and projects the construed modification in their identity as well as maintains it to promote their brands and the organization. Brands must be developed to be compatible with the needs and wants of organizations" target market (Singh et al., 2012). For instance, Tu, et al., (2012) on Corporate Brand Image and Customer Satisfaction on Loyalty: An Empirical Study of Starbucks Coffee in Taiwan. The study disclosed corporate brand image and factors that significantly affects customer necessities.

Customer satisfaction is a significant factor that affects customer loyalty as revealed by the hypothesis. Also corporate brand is a direct path and significant factor that affects customer loyalty. Urde, &Greyser, (2015) examine the identity of the Nobel Prize as a corporate heritage brand and its management challenges. Regarding achievement for mankind, Noble prize is defined as corporate heritage brand which does not just make winners fulfilled but heightens their status and compelling over thousands or probably millions of desiring to win the Noble Prize Award. That is the one whose value intention is based on heritage which could also mean network brand where winners are recognized internationally and begin to enjoy extreme privileges they never have. Moreover, four independent collaboration organizations created and have been able to sustain the Noble prize identity and reputation over the years. In addition Balmer‟s (2001) study on corporate identity, corporate branding and corporate marketing seeing through the fog. Corporate branding seems to be incoherent and concealed by fog. The growing number of management scholars has no longer view business identity as a fantasy but rather as a noteworthy research doings which is of strategic weight that helps to realize an entity‟s essence.

A brand combines certain variables within the organization such as the corporate behaviour, values, the organizational functionalities, product quality and the intangible promises of the organizations which were strategically deduced from the changing preference of customers, consumers, employees as well as services delivered by competitors. In short, it blends the tangible aspects of the organization including furniture, souvenirs, craft works, paintings and among others and the intangible aspects are the aesthetic beauty of the organizational premises, the quality of the product, guarantee of the product performance etc. branding is in effect, the building block upon which organizations thrive and as well provide a guiding principle based on which organizations operate (Ropo, 2009).

The attention of consumers is being swayed by various institutions just to buy their products to the neglect of their competitors‟. In order to attain and succeed in being the market leader, the company needs to distinguish themselves through branding.

Consumers need to be convinced that their products offer greater value than their competitors. For instance Coca-Cola does not only sell cold drinks, they provide a lifestyle. Despite the fact that Pepsi is preferred in blind-tests and the price is about the same, Coca-Cola is favored by most people. Coca-Cola has a competitive advantage over Pepsi through the Coca-Cola brand. Coca-Cola has through its branding been able to create long-term relationships with its customers and establish a connection between the customers and the brand (Bergström et al., 2010).

There exist relationship between corporate strategies and branding moreover a significant growth in industrial noodles could enhance competitive edge through branding. Strategic vision is interpreted in relation to images held by external stakeholders who will use information about the organization that goes beyond what the corporation provides. The media, business analysts, competitors or special interest groups, influences stakeholders to form opinions of the corporation that conflict with those desired or expressed by the strategic vision Asikhia, &Binuyo, (2013)..

According to Saraniemi, &Ahonen, (2008), how branding, and especially corporate branding, are utilized in destination brand studies. Corporate branding gives in-depth in tourist destination studies however it is hardly to employed more also it provides an in-depth for tourist mangers and corporate branding researchers for a widen prospect into other areas. Gowland, (2010) dive into the Power of Brands to Create Better Futures. The study showed a significant feature that marketers and brand owners have trended not as threats but rather opportunities to impact their world positively and enhances business flourish. The basic requisition is to have beyond short-team thinking and explicit orientation about stake holders returns and focus on the needs of customers in the society putting customer at the center. Shah, et al., (2012) aims to incorporate the core brand image, brand attitude and brand attachment with environmental consequences to testify the impact on the consumer purchase intentions. The results revealed that smokers situated in the locality of Rawalpindi procuring intentions are affected by the brand image and their attitude towards the PTC brand. Again, customers don"t regard environmental consequences when smoking as it has been adopted by many people in Pakistan as a source of pleasure and PTC products are famous as compared to its competitors but since people want to have pleasure they can use other brands too if PTC brand is unavailable.

According to Uggla (2005) the strategic positioning of associations that can be established between a corporate brand and entities in its surrounding network such as brands, product categories, persons, places and institutions. The corporate brand association base model systematizes the complexity and multidimensionality identified in the semiotic model of corporate brand identity (Leitch and Richardson, 2000). The model can facilitate design of strategic alliances and align the corporate brand to partners in a way that can improve the high failure rate among mergers and acquisitions (Balmer and Dinnie, 1999). This indicates that model can stimulate the company CEO, corporate brand manager, the marketing manager, brand strategist, and academic research community to evaluate the whole range of opportunities and risks of brand capitalization accomplishments offered through internal and external brand-to-brand leverage, in a much holistic manner, structured and flexible.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Introduction

This chapter highlights and discusses the methods deployed by the researcher for the existing study. In deploy a comprehensive research methodology, the following tools were extensively explained; the research design, research strategy, the population of the study, the sampling size and the sampling techniques. In furtherance, the sources of data (both primary and secondary), tools used in collecting the data and how it was analyzed as well as the profile of the study were discussed accordingly.

3.2 Research Design

There are various forms of research such as exploratory, experimental and descriptive. Exploratory research is non-conclusive research. It is conducted to have a fair and better clarification of the situation or the variables under consideration but the outcome cannot be generalized it is interesting to mention here that all exploratory studies are qualitative. The experimental research predominantly focuses on causes and effects relationship which involves a predictor and constant. The descriptive studies usually describe the study population in greater details deploying tools such as frequencies, means, standard deviations charts etc (Creswell, 2005). Hence this study adopted the descriptive and explorative strategies to investigate the impact of branding on customer choice in the Kumasi metropolis. The mixed method was adopted for the study using both quantitative and qualitative which off-sets each other‟s limitations or weaknesses. The sections below give an overview of quantitative and qualitative methods.

3.2.1 Quantitative Research Methods

Qualitative research method draws its findings from the objectivists‟ views of the majority of the population. That is, what is broadly accepted by the majority as the ideal way a particular social problem is construed. According to Creswell (1994), quantitative research uses quantitative means to collect and analyze data to either confirm or reject a hypothesis. Major relationships are shown using quantitative instruments.

3.3 The Case Study

Case studies are imperative when "how" and "why" questions are posed with the researcher having less control over events and current real life issues. This study focuses on to understand the impacts of corporate branding on customer choice in the Kumasi metropolis of Ghana. One significant usage of the case study is that it uses multiple sources to gather the data. Irrespective of the numerous benefits associated with the case study model its‟ also limited by basing on the assumption that theoretical knowledge is important than practical and concrete knowledge. Also generalization cannot be done based on isolated case and hence cannot be considered as a scientific research (Yin, 2003).

3.4 Population

Population is considered as the collection of all possible variables, individuals or measurement of interest (Mason et al., 1997). According to Cooper et al. (2001) population consists of members who are likely to be selected for to answer study questionnaires. The study seeks to understand the impacts of corporate branding on customer choice of financial institution in the Kumasi metropolis of Ghana. Hence, the study population was selected from staff and customers of five financial institutions in the Kumasi metropolis.

3.4.1 Sample Size and Sampling Technique

Sample simply means a part of a whole or a population which is representative of the entire population. It has been established that, the larger the population, the smaller the sample whereas the smaller the population, the larger the sample. In order to confidently make generalization based on the researchers‟ findings, there is the need to get a larger population which reflects the real characteristics of the population itself (Mason et al., 1997). Purposive sampling techniques were adopted for the selection of the financial institutions while convenient sampling was used for customers to gather relevant data while random sampling was used for employees because decisions to include individuals in the interview questionnaire are taken solely by the researcher based on respondents‟ capacity and readiness to respond to questions presented by the researcher. This is done to ensure that relevant and related data is gathered from the right people. The study used simple random techniques to ensure fairness in distributing questionnaires to respondents (Creswell, 2005).

Table 3.1 Financial Institutions

Financial Institutions/banks	Number sampled for banks' employees	Number sampled for banks' clients (SMEs)	Total
Ghana Commercial Bank	5	35	40
Barclays' Bank	5	35	40
Agricultural Development Bank	5	35	40
Group Nduom Bank	5	35	40
Union Savings and Loans Limited	5	35	40
Total	**25**	**175**	**200**

Source: Author‟s Construct, 2016

3.5 Sources of Data

Data is defined as the unprocessed information. The study used both primary and secondary sources of data which were gathered through the responses from the selected respondents (Mason et al., 1997)

3.5.1 Primary Data

Primary data were obtained from the field through structured questionnaires and interviews. The primary data gave the first hand information of the study results. The structured questionnaires were used to get the unbiased opinion of respondents. These data collection instruments made it very convenient for the respondents to give the data needed for the analysis.

3.5.2 Secondary Data

Secondary data were basically data derived from raw data and published documents and literatures that were relevant to the study. These included data gathered from the internet, official reports, newsprint, journals, copies of letters, minutes of meetings and other documents from the Institute‟s office. Due acknowledgements will be made to these sources.

3.6 Data Collection Instruments

In view of the nature of the topic, it was realized that questionnaires would be the main and the most appropriate instrument to use. Questionnaires are inexpensive way to gather data from a potentially large number of respondents. The researcher gave a serious thought to the wording of individual questions. This was done to ensure that respondents answered objectively to the questions in the questionnaire. The questions were in the open ended and closed or forced choice-format. In the open ended question, the respondents formulated their own answers.

In closed format, respondents were forced to choose between several given options. The open ended format allowed exploration of the range of possible themes arising from an issue. It was used in situations where a comprehensive range of alternative choices could not be compiled. The questionnaires were in four sections. Section A; dealt with the background information of the respondents. Section B; examine branding activities done by financial selected institutions. Section C; examine what influence the customers in making their choice of financial institutions. Finally, Section D; examine the impact of branding on customer in making customer choice of financial institution in the metropolis.

3.7 Data Analysis

The data analysis is the process of making meaning out of the data which has been obtained directly from the field or secondary from other sources. These processes includes; categorizing, tabulating examining, validating etc. The present study deployed Statistical Package for Social Scientist (SPSS) for the data analysis. Since questionnaires were the main instrument used in gathering data they were easier to be analyze statistically. The study also employed Microsoft excel to generate the graphical works in the study. The results were presented using statistical tools such as means, standard deviation, frequencies, percentages etc.

3.8 Ethical Issues

The ethical issues are observed in research study to achieve three main objectives. Namely; principle of justices, respect and fairness. The content and willingness of the respondents were sought before allowing them to participating in the study. This is because the right and freedom of the respondents were acknowledged and respected by the respondents. Moreover, the primary data was handled with care in order to protect the identity of the respondents. Beside, the individual responses were also analysed together. This helped to accomplish the anonymity promised the

respondents.

3.9 Profile of Kumasi

Kumasi, the capital city of Ashanti Region of Ghana is a tropical rain forest area. Its untouched vegetation and beautiful landscape gave it “the Garden City”. Kumasi metropolis is located 100 miles north neither of the equator and estimated 300 miles nor of the equator. The metropolis is bounded north by Afigya Kwabre and Kwabre East district. Kumasi metropolis is the central business district in the Ashanti region. It serves as the commercial center and a business hub for the surrounding towns due to its strategic location. For this reasons the Kumasi metropolis attract a lot of business investors both local and abroad. It is the second largest metropolis in Ghana after the capital (Accra). See the appendix (2) for the pictorial view of Kumasi metropolis

CHAPTER FOUR

DATA ANALYSIS AND DISCUSSION

4.0 Introduction

This chapter presents analyses and discusses on the topic: the impacts of corporate branding on customer choice of financial institution in the Kumasi metropolis of Ghana. Specifically, this was done to achieve the established objectives of the study namely; investigate branding activities done by selected financial institutions, examine what influence customers in choosing financial institutions, determine the elements of corporate branding.

To ensure the reliability and validity of this study, the data were subjected to detailed scrutiny to correct all forms of errors, omissions, incompleteness and ineligible writings. The sample size adopted for the study was 200. Hence 200 questionnaires were distributed to the target population or respondents (customers‟ viz GCB, ADB, Union Savings and Loans Limited) and out of which 193 questionnaires were received, achieving 98.5 percent response rate. The results were presented using percentages, frequencies, means and standard deviations, pie charts and bar graphs.

4.1 Demographic Characteristics

Table 4.1 Socio-demographic Characteristics of Respondents

Demographics	**Frequency**	**Percentage**
Sex		
Male	83	43.0
Female	110	57.0
Age		
18-25 years	110	57.0
26-30 years	16	8.3
31-40 years	28	14.5
41-50 years	39	20.2
Highest educational attainment		
No formal education	16	8.3
Elementary/Middle school leaver/JHS	31	16.1
SHS	52	26.9
HND/first Degree	94	48.7
Religion		
Christianity	58	30.1
Islamic	68	35.2
Traditional	43	22.3
Other	24	12.4
Years of using financial services		

1-2 years	111	57.5
2-5 years	28	14.5
Above 5 years	54	28.0

Source: Field Data, 2016

From Table 4.1, the age of respondents were as follows; majority (N=110, 57%) of the respondents were aged between 18-25 years, another 20.2% were between the ages 41-50 years followed by 14.5% who were aged between 31-40 years and lastly 8.3% of the respondent were between 26-30 years. This signifies that customers of financial institutions are dominated by young and vibrant youth. The extent of workload handled at financial institutions requires that young people with enough energy and enthusiasm are employed. The sophisticated nature of financial institutions undertakings needs exigencies and comes with lots of pressure which can only be handled by the young and vibrant employees. Regarding sex distribution of the study and accordingly, majority (N=110, 57%) were females while 43% were males. This however implies that the direction of the findings will be greatly influenced by submissions from females. In a competitive environment where customer care takes precedence in gaining competitive edge over its competitors, "who" to employ is a critical issue,financial institutions endeavor to employ young and energetic workers characterized by lots of females which attracts customers and retain them through the delivery of services and responding to customer needs and complaints in a swift manner. With the educational attainment, it showed that 48.7% of the respondents have at least a tertiary certificate ranging from either Higher National Diploma, First or Second Degree. Additionally, 26.9% of the respondents were holding SHS certificates; moreover, about 16.1% had completed elementary/Middle school with just 8.3% having no education. This suggests that educational levels customers as well as employees at banks are fairly high. It is of no surprise that the financial sector is clustered with educated individual. Knowledge is needed to execute numerous complex tasks and with the advent of technology to deliver quality, complete work at an expedite manner and keep up with changes within the environment and the global standards and requirements; there is the need to acquire a training to be able to work in any financial institutions. It must be clarified that the 8.3% non-educated staff account for casual employees who deal with cleaning, security guards, messenger and a host of others. According to the religion of respondents, it shows that majority (N=68, 35.2%) were Christians followed by 30.1% who were Muslims with 22.3% being a traditionalists and finally, 12.4% belonged to other religions. With regards to the number of years customers have used a particular financial service the results shows that about 57.5% have spent between 1-2years, more so 28% of the respondents had been with the bank for over 5years with 14.5% spending 2-5years.

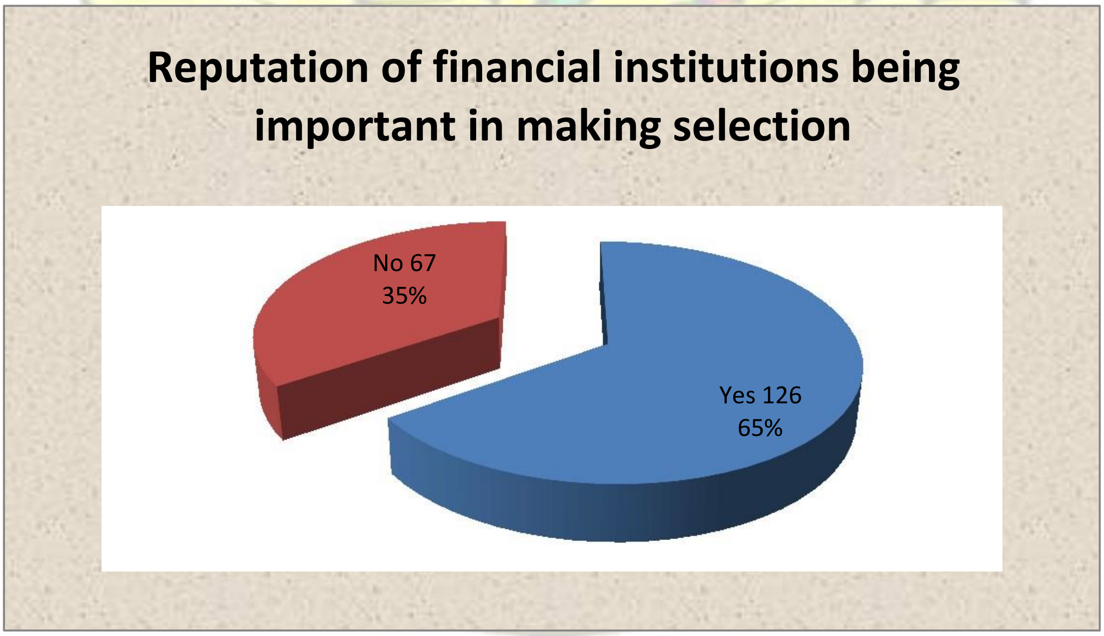

Figure 4.1 Reputation of Financial Institutions being Important in making Selection

Source: Field Data, 2016

Figure 4.1 presented the reputations of financial institutions and choices and accordingly 65.3% of the respondents affirmed that they indeed consider the reputation of financial institutions before making a choice whereas 34.7% disagreed to the consideration of financial institutions; reputation in making a choice. This suggests that financial institutions should give a critical attention to the reputation of the organization in order to foster their success within the competitive environment. The reputation of financial institutions influencing consumers" choice of financial institutions was affirmed by researchers like Alizadeh et al. (2014) and Harris & de Chernatony (2001) who stated that Organizations" unique reputation is required by both potential and aggregate customers of an organization in the competitive marketing environment to inform and fashion out their buying decisions. They further added that, the choice, selection and strategic decision making regarding organization and its aesthetic environmental conditions require enhances the reputation of the organization. Hence the best choice of branding strategy should endeavour to focus on the precise studying of market circumstances and organizational factors to settle on a particular brand strategy to use in order to have a competitive edge over their competitors.

4.2 Branding Activities Selected by Financial Institutions

Table 4.2 Association to a Famous Brand being Vital

Variables		Frequency	Percent
	Yes	110	57.0
	No	83	43.0
	Total	**193**	**100.0**

Source: Field Data, 2016

From Table 4.2, 57% of the respondents revealed that associating one‟s self with a famous brand is important to them while 43% belief that associating with famous brands is not vital. This implies that a collective administrative effort is needed to build and establish a famous brand. In a related study Urde, &Greyser, (2015) examine the identity of the Nobel Prize as a corporate heritage brand and its management challenges. Regarding achievement for mankind, Noble prize as a corporate heritage brand does not just make winners fulfilled but heightens their status and compelling over thousands or probably millions of desiring to win the Noble Prize Award. That is the one whose value intention is based on heritage which could also mean network brand where winners are recognized internationally and begin to enjoy extreme privileges they never have. Moreover, four independent collaboration organizations created and have been able to sustain the Noble prize identity and reputation over the years.

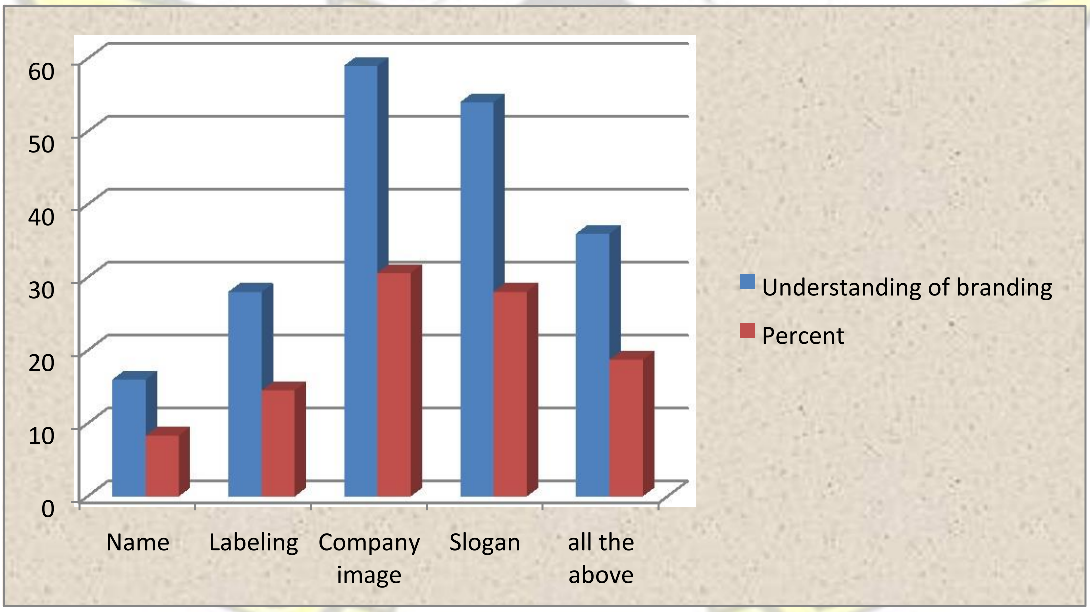

Figure 4.2 Understanding of Branding

Source: Field Data, 2016

Figure 4.2 explored the knowledge base of respondents on branding and the results indicates that majority (N=59, 30.6%) of the respondents mentioned company image as a form of branding; moreover, 28% were familiar with slogans as a branding technique followed by 18.7% who confirmed that all the above are branding forms and techniques. Also, 14.5% identified labeling as another form of branding and the minimum 8.3% of the respondents" belief the name of the organization represents its brand. In an affirmative submission made by Hatch et al. (2001), he postulated that branding should incorporate several variables such as culture, current technological trends, and customer sensitiveness and describes corporate branding as an organizational tool whose successful application depends upon attending to the context in which it is used. Moreover, corporate brand demands the linkage of managerial relation to the interplay of organizational vision, culture and image as well as require effective dialogue between management, external stakeholders, members of organization and most importantly the customers. This must be ensured to avoid what is termed as "cultural shock".

Table 4.3 Financial Institutions Brand Image Conveying Excellence in Terms of Quality

Variables		Frequency	Percent
	Yes	154	79.8
	No	39	20.2
	Total	**193**	**100.0**

Source: Field Data, 2016

From Table 4.3 a whopping 79.8% belief the brand of financial institutions have positive effect on their service quality while on the contrary 20.2% of the respondents think otherwise. The finding was affirmed by Wu, &Batmunkh, (2010) discovered the affiliation among consumer choice, which signifies consumer equity, corporate brand and it relationship to consumer satisfaction. The effect of the study recommend that the fixed budget of marketing actions should be spent on the most desirable actions and program to enhance or retain corporate brand, value and the equity linkage.

Table 4.4 Perceiving Financial Institutions Brand to Match Respondent Image

Variables		Frequency	Percent
	Yes	111	57.5
	No	82	42.5
	Total	**193**	**100.0**

Source: Field Data, 2016

Depending on the financial institution branding matching clients image, Table 4.4 indicated that 57.5% of respondents identify themselves with the branding of financial institutions with 42.5% objecting to that assertion of perceiving banks‟ brand to match their image. This finding was corroborated by Hatch and Schultz, (2001) who commented that corporate brand associates consumers‟ willfully and consumers pay more for some badge of recognition. Example, Apple‟s rainbow-coloured logo gives consumers identity which is intangible and priceless. This explains the joy with which people use certain brands without giving a thought to the cost involved.

Table 4.5 Thought about General Prices and charges of Financial Institutions Brand

Variables		Frequency	Percent
	Very high	59	30.6
	High	24	12.4
	Normal	40	20.7
	Low	55	28.5
	Very low	15	7.8
	Total	**193**	**100.0**

Source: Field Data, 2016

Regarding how customers feel about the cost of branding financial institutions, the results of Table 4.5 revealed that majority (N=59, 30.6%) of the respondents belief that prices and charges are high depending on the brand of the financial institution, additionally, 28.5% reportedly said prices and charges are relatively low, more so, 20.7% think prices and charges at financial institutions are normal, moreover, 12.4% of respondents said prices and charges at financial institutions are high and lastly 7.8% belief they are very low. This suggests that a throng of customers who deal with financial institutions are price and charges conscious and would go in for financial institutions who charge less in terms of their service delivery and other secondary mandates as a form of appreciating and adding value to their customers. This stretches the boarders of customer satisfaction to customer being delighted by the services of the service provider.

Table 4.6: Interested Brand when Financial Institutions are mentioned

Variables		Frequency	Percent
	Commercial bank	83	42.8
	GN bank	16	8.3
	ADB	70	36.3
	Other	24	12.4
	Total	**193**	**100.0**

Source: Field Data, 2016

Concerning brands that comes to mind when financial institutions are mentioned, the findings of Table 4.6 showed that 42.8% of the respondents belief commercial bank is the brand that comes to mind when financial institutions are mentioned, followed by ADB which accounted for 36.3%, others was next with 12.4% and finally GN bank recorded the least with 8.3%. in a more affirmative submission from the spectrum of

Mark-Herbert, & von Schantz, (2007) they emphasized that because consumers are being offered an avalanche of opportunities and products, the only means for consumers quickly select or make a choice is through a brand name. This implies that financial institutions need to brand themselves and establish their institutional prints in the minds of customers. Moreover, this allows them to identify recognized brands and select them.

Table 4.7 Reason why Financial Institutions Brand differ from other Brands

Variables	Frequency	Percent
Wide coverage	55	28.5
Fast internet	24	12.4
Affordability	28	14.5
Quality services	59	30.6
Other	27	14.0
Total	**193**	**100.0**

Source: Field Data, 2016

With regards to how brands differ from one another, Table 4.7 revealed that 30.6% belief the brand of financial institutions differ in terms of quality, 28.5% reportedly said they differ in terms of coverage which is followed by affordability and accounted for 14.5%, in furtherance, 14% belief that other factors apart from the aforementioned ones contributes to brand differentiation with only 12.4% saying fast internet contribute to brand differentiation. Ropo (2009) supported this finding by stating that brand combines certain variables within the organization such as the corporate behaviour, values, the organizational functionalities, product quality and the intangible promises of the organizations which were strategically deduced from the changing preference of customers, consumers, employees as well as services delivered by competitors. In short, it blends the tangible aspects of the organization including furniture, souvenirs, craft works, paintings and among others and the intangible aspects are the aesthetic beauty of the organizational premises, the quality of the product, guarantee of the product performance etc. branding is in effect, the building block upon which organizations thrive and as well provide a guiding principle based on which organizations operate.

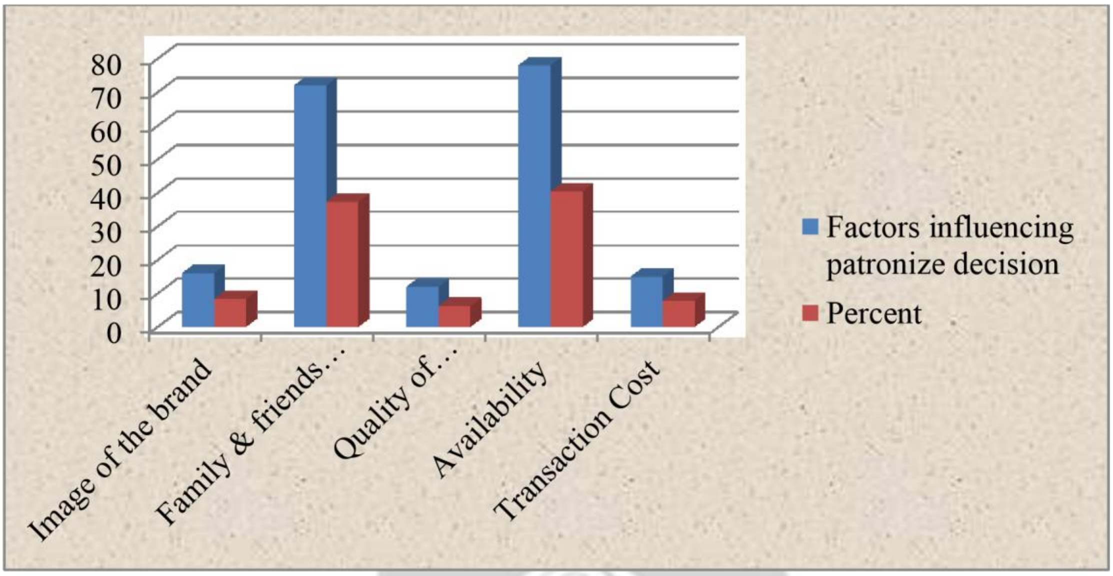

Figure 4.3 Factors Influencing Patronize Decision

Source: Field Data, 2016

Figure 4.6 explored what influences consumers‟ choice of financial institutions and from the table 40.4% affirmed that availability of the financial institution influences their decision to patronize, also, 37.3% answered that they are influenced by family and friends, 8.3% of the respondents were influenced by the brand image with 7.8% being influenced by transaction cost and the least 6.2% of the respondents are influenced by quality of services and products. In a simile related study Mark-Herbert, & von Schantz, (2007) explored Corporate Social Responsibility and Corporate Brand Management and accordingly CSR communication entails branding an organization in a unique way using CSR activities. Organizations who adopt this strategy mostly embark on CSR activities after consulting the local people which increases the level of acceptance of such institution at the local front. It is therefore a strategic corporate branding tool used by organizations such as Vodafone Ghana, MTN and Tigo to enhance their corporate brand and image. Consumers may attribute value to organizations based on their CSR activities. This leads to the creation of values based on the corporate ethical standards. The values are grounded on trust; they are sensitive to a negative judgment from, for instance, media. The duty of the media conveying information is not by any means neutral. Information that draws awareness will affect the territory for corporate communication. Media may take up the duty as a serious screen to differentiate CSR techniques from CSR stunts, coercing corporation to convey their ethical stands. Communication alone will not make any changes. "Talk" and no "walk" will rapidly be branded as a green wash of the corporate image, strategic stunts, or guerrilla marketing for subtly reaching customers. If the agreement among words and action is feeble it may be accredited to managerial complexities (Lindfeldt, 2006), and it bounds the grounds for creating trust and corporate image.

4.3 Influence of Branding on Customer Choice of Financial Institutions

4.3.1 Perception of Brand Image

Table 4.8 Descriptive Statistics

Statement	**Mean**	**Std. D**
I like Financial institutions very much.	4.35	0.48
Financial institutions come to my mind at first when I think of investment.	4.19	0.67
I am satisfied with Financial institutions quality.	4.02	1.14
The product quality of this brand is good.	3.69	0.99
I have a clear understanding on this brand.	3.61	0.95
Symbol of the brand can build recognition to me.	3.51	1.11
I recognize this brand when I have a need of financial institution.	3.24	1.32

Source: Field Data, 2016

Table 4.8 adopted a descriptive statistical method to evaluate the perception of customers" perception on brands of financial institutions. The responses from respondents were subjected to central tendencies (means and standard deviations) where (4.00 and above is very Significant, 3.00-3.99 is Significant, 2.00-2.99 is Neither Significant nor Insignificant, 1.50-1.99 is Insignificant while 1.00-1.49 is Very Insignificant) using a likers scale of measure from strongly agree to strongly disagree. With respect to "I like financial institutions very much" the responses gathered from respondents recorded (M=4.35, SD=0.4) making the outcome very significant. Also regarding "Financial institutions come to my mind at first when I think of investment" it recorded central tendencies of (M=4.19, SD=0.67) rendering the results very significant. Again I am satisfied with financial institutions quality had a (M=4.02, SD=1.14) which is very significant, moreover the product quality of this brand is good obtained (M=3.69, SD=0.99) making the results significant, more so I have a clear understanding of this brand obtained a (M=3.61, SD=0.95) which is also significant. In furtherance, symbol of the brand can build recognition to me had (M=3.51, SD=1.11) which is significant and finally I recognize this brand when I have a need of financial institution obtained (M=3.24, SD=1.32).

Table 4.9 Descriptive Statistics

Statements	Mean	Std. D
Product attributes can fulfill my functional and emotional needs.	4.14	0.49
I can specifically point out Financial institutions advantages.	3.36	1.24
The brand image is outstanding and gives me a good impression.	3.01	0.97
The values of this brand give me confidence to its products.	2.62	1.19

Source: Field Data, 2016

The responses from respondents were subjected to central tendencies (means and standard deviations) where (4.00 and above is very Significant, 3.00-3.99 is

Significant, 2.00-2.99 is Neither Significant nor Insignificant, 1.50-1.99 is Insignificant while 1.00-1.49 is Very Insignificant) using a likers scale of measure from strongly agree to strongly disagree. From Table 4.9 product attributes can fulfill my functional and emotional needs obtained a very significant central tendency of (M=4.14, SD=0.49), I can specifically point out financial institutions advantages had a significant central tendency of (M=3.36, SD=1.24), in addition the brand image is outstanding and gives me a good impression recorded a significant tendency of (M=3.01, SD=0.97) and lastly the values of this brand give me confidence to its products recorded a neutral tendon of (M=2.62, SD=1.19).

4.4 Impact of Branding on Customer Choice of Financial Institutions Table 4.10 Correlation between Branding Activities and Customer Choice

		product quality	**brand recognition**	**brand image**	**Values brand**	**customer choice**
product quality	Pearson Correlation	1				
	Sig. (2-tailed)					
	N	193				
brand recognition	Pearson Correlation	-.071	1			
	Sig. (2-tailed)	.325				
	N	193	193			
brand image	Pearson Correlation	.273**	-.358**	1		
	Sig. (2-tailed)	.000	.000			
	N	193	193	193		
Values brand	Pearson Correlation	-.202**	.062	-.109	1	
	Sig. (2-tailed)	.005	.392	.130		
	N	193	193	193	193	
customer choice	Pearson Correlation	-.044	.339**	-.469**	-.421**	1
	Sig. (2-tailed)	.541	.000	.000	.000	
	N	193	193	193	193	193

**. Correlation is significant at the 0.01 level (2-tailed).

4.4.1 Correlation

The survey had discovered associations between customer‟s choice and branding. The available evidence from the study indicated that branding activities of the bank under study has mixed association with customer choice. From the correlational analysis it has been revealed that there is strong positive and insignificance (p-value 0.541 > 0.05, R= -0.44) relationship between product quality and customer choice. Meanwhile, there was a negative and a significance (p-value 0.000 < 0.05, R= 0.339) relationship between brand recognition and customer choice. Also there was a negative and a significance (p-value < 0.05, R= -0.469) relationship between brand image and customer choice. There was a negative and a significance (p-value < 0.05, R= -0.421) relationship between brand recognition and customer choice. It can be deduce from the results that branding components or activities do not always have effects on customer choice. The implications are that the bank needs to redirect its

efforts.

4.4.2 Regression

From the correlation results presented above R-square (R^2) = 0.19. This implies that the independent variable (branding) has 19% influences on the dependency variable (customer choice). From the above presentation it can be concluded that branding is not a strong predictor of customer choice for financial institution in the Kumasi metropolis where the current study was conducted.

Table 4.11: Descriptive Statistics

Statements	Mean	Std. D
This brand provides a variety of products.	4.29	0.78
Financial institutions are different from other institutions.	4.15	0.85
This is the leading brand in the market.	4.05	0.70

I am pleased to patronize this brand.	3.95	1.04
Financial institutions are my first choice.	3.89	0.89
I satisfy this brand but will try other brand next time.	3.63	1.13
I will patronize Financial institutions even no advertisement.	3.39	1.04
I will insist on patronizing Financial institutions even other new services are launched	3.34	1.29
Use of this brand can express my personality.	3.32	1.27
I will patronize when Financial institutions launch new product.	3.20	1.26

Source: Field Data, 2016

The responses from respondents were subjected to central tendencies (means and standard deviations) where (4.00 and above is very Significant, 3.00-3.99 is Significant, 2.00-2.99 is Neither Significant nor Insignificant, 1.50-1.99 is Insignificant while 1.00-1.49 is Very Insignificant) using a likers scale of measure from strongly agree to strongly disagree. Considering this brand provides a variety of products (M=4.29, SD=0.78) which is very significant, moreover, Financial institutions are different from other soft drinks recorded (M=4.15, SD=0.85) rendering it very significant, also this is the leading brand in the market had (M=4.05, SD=0.70).

Additionally, I am pleased to patronize this brand obtained a significant tendency of (M=3.95, SD=1.04), Financial institutions are my first choice (M=3.89, SD=0.89), I am satisfy with this brand but will try other brand next time (M=3.63, SD=1.13), I will patronize Financial institutions even no advertisement (M=3.39, SD=1.04) which are all significant. Again, I will insist on patronizing Financial institutions even other new cokes are launched (M=3.34, SD=1.29), subsequently, Use of this brand can express my personality (M=3.32, SD=1.27) and finally, I will patronize when Financial institutions launch new product obtained (M=3.20, SD=1.26) which are significant.

Table 4.12 Understanding the organizational values of financial institutions

Variables		Frequency	Percent
	Agree	122	63.2
	Strongly Agree	71	36.8
	Total	**193**	**100.0**

Source: Field Data, 2016

With reference to the understanding of the organizational values of the financial institutions Table 4.12 found that majority (N=122, 63.2%) agree to the assertion while 36.8% strongly disagree to the assertion that they understand the organizational values of financial institutions. This implies that understanding the value of the financial institution attract to itself a niche market or a section of customers who belief in the brand. Projecting and Portraying the value of the financial institution draws customers who take gratification in associating with recognized brands within society. This allows them to reflect their personality and enhance their status through the valued brand of the bank. This strengthens customer trust and customer loyalty.

Table 4.13 Opinions of Customers, Media and Public and its' importance

		Frequency	Percent
	Agree	137	71.0
	Strongly Agree	56	29.0
	Total	**193**	**100.0**

Source: Field Data, 2016

Table 4.13 explored how important opinions about financial institutions held among the outside world is and results from the table showed that a whopping 71% of the respondents agreed to the fact that opinions held by the outside world concerning financial institutions are important while only 29% strongly disagreed with that fact.

This proposes that the perceptions held by the public are important and can either be positive or negative.

CHAPTER FIVE

SUMMARY OF FINDINGS CONCLUSIONS AND RECOMMENDATIONS

5.0 Introduction

This chapter presents the findings, conclusion and recommendations based on the topic: the impacts of corporate branding on customer choice of financial institution in the Kumasi metropolis of Ghana focusing on the specific objectives of the study.

5.1 Summary of findings

This part of the study provides summary of the findings from the previous chapter

5.1.1 Branding Activities Selected by Financial Institutions

From the survey several brand activities are carried out by the banks. Among them include; corporate image, labeling, slogan, logo etc. Majority 57% of the respondents revealed that associating one‟s self with a famous brand is important to them while 43% belief that associating with famous brands is not vital. This implies that a collective administrative effort is needed to build and establish a famous brand.

Noble prize as a corporate heritage brand does not just make winners fulfilled but heightens their status and compelling over thousands or probably millions of desiring to win the Noble Prize Award. That is the one whose value intention is based on heritage which could also mean network brand where winners are recognized internationally and begin to enjoy extreme privileges they never have. Moreover, four independent collaboration organizations created and have been able to sustain the Noble prize identity and reputation over the years.

The result indicates that majority (N=59, 30.6%) of the respondents mentioned company image as a form of branding; moreover, 28% were familiar with slogans as a branding technique followed by 18.7% who confirmed that all the above are branding forms and techniques. Also, 14.5% identified labeling as another form of branding and the minimum 8.3% of the respondents" belief the name of the organization represents its brand.

In an affirmative submission made by Hatch et al. (2001), he postulated that branding should incorporate several variables such as culture, current technological trends, and customer sensitiveness and describes corporate branding as an organizational tool whose successful application depends upon attending to the context in which it is used. Moreover, corporate brand demands the linkage of managerial relation to the interplay of organizational vision, culture and image as well as require effective dialogue between management, external stakeholders, members of organization and most importantly the customers. This must be ensured to avoid what is termed as "cultural shock".

From the survey whopping 79.8% belief the brand of financial institutions have positive effect on their service quality while on the contrary 20.2% of the respondents think otherwise. The finding was affirmed by Wu, &Batmunkh, (2010) discovered the affiliation among consumer choice, which signifies consumer equity, corporate brand and it relationship to consumer satisfaction. The effect of the study recommend that the fixed budget of marketing actions should be spent on the most desirable actions and program to enhance or retain corporate brand, value and the equity linkage.

Depending on the financial institution branding matching clients image, Table 4.5 indicated that 57.5% of respondents identify themselves with the branding of financial institutions with 42.5% objecting to that assertion of perceiving banks‟ brand to match their image. This finding was corroborated by Hatch and Schultz, (2001) who commented that corporate brand associates consumers‟ willfully and consumers pay more for some badge of recognition. Example, Apple‟s rainbow-coloured logo gives consumers identity which is intangible and priceless. This explains the joy with which people use certain brands without giving a thought to the cost involved.

Concerning brands that comes to mind when financial institutions are mentioned, the findings of Table 4.7 showed that 42.8% of the respondents belief commercial bank is the brand that comes to mind when financial institutions are mentioned, followed by ADB which accounted for 36.3%, others was next with 12.4% and finally GN bank recorded the least with 8.3%. in a more affirmative submission from the spectrum of Mark-Herbert, & von Schantz, (2007) they emphasized that because consumers are being offered an avalanche of opportunities and products, the only means for consumers quickly select or make a choice is through a brand name. This implies that financial institutions need to brand themselves and establish their institutional prints in the minds of customers. Moreover, this allows them to identify recognized brands and select them.

With regards to how brands differ from one another, Table 4.8 revealed that 30.6% belief the brand of financial institutions differ in terms of quality, 28.5% reportedly said they differ in terms of coverage which is followed by affordability and accounted for 14.5%, in furtherance, 14% belief that other factors apart from the aforementioned ones contributes to brand differentiation with only 12.4% saying fast internet contribute to brand differentiation.

Ropo (2009) supported this finding by stating that brand combines certain variables within the organization such as the corporate behaviour, values, the organizational functionalities, product quality and the intangible promises of the organizations which were strategically deduced from the changing preference of customers, consumers, employees as well as services delivered by competitors. In short, it blends the tangible aspects of the organization including furniture, souvenirs, craft works, paintings and among others and the intangible aspects are the aesthetic beauty of the organizational premises, the quality of the product, guarantee of the product performance etc. branding is in effect, the building block upon which organizations thrive and as well provide a guiding principle based on which organizations operate.

In a simile related study Mark-Herbert, & von Schantz, (2007) explored Corporate Social Responsibility and Corporate Brand Management and accordingly CSR communication entails branding an organization in a unique way using CSR activities. Organizations who adopt this strategy mostly embark on CSR activities after consulting the local people which increases the level of acceptance of such institution at the local front. It is therefore a strategic corporate branding tool used by organizations such as Vodafone Ghana, MTN and Tigo to enhance their corporate brand and image.

Consumers may attribute value to organizations based on their CSR activities. This leads to the creation of values based on the corporate ethical standards. The values are grounded on trust; they are sensitive to a negative judgment from, for instance, media. The duty of the media conveying information is not by any means neutral. Information that draws awareness will affect the territory for corporate communication. Media may take up the duty as a serious screen to differentiate CSR techniques from CSR stunts, coercing corporation to convey their ethical stands. Communication alone will not make any changes. “Talk” and no “walk” will rapidly be branded as a green wash of the corporate image, strategic stunts, or guerrilla marketing for subtly reaching customers. If the agreement among words and action is feeble it may be accredited to managerial complexities (Lindfeldt, 2006), and it bounds the grounds for creating trust and corporate image.

5.1.2 Influence of Branding on Customer Choice of Financial Institutions The responses from respondents were subjected to central tendencies (means and standard deviations) where using a likers scale of measure from strongly agree to strongly disagree. With respect to "I like financial institutions very much" the responses gathered from respondents recorded (M=4.35, SD=0.4) making the outcome very significant. Also regarding "Financial institutions come to my mind at first when I think of investment" it recorded central tendencies of (M=4.19, SD=0.67) rendering the results very significant. Again I am satisfied with financial institutions quality had a (M=4.02, SD=1.14) which is very significant, moreover the product quality of this brand is good obtained (M=3.69, SD=0.99) making the results significant, more so I have a clear understanding of this brand obtained a (M=3.61, SD=0.95) which is also significant. In furtherance, symbol of the brand can build recognition to me had (M=3.51, SD=1.11) which is significant and finally I recognize this brand when I have a need of drink obtained (M=3.24, SD=1.32).

The responses from respondents were subjected to central tendencies (means and standard deviations) where. From the survey product attributes can fulfill my functional and emotional needs obtained a very significant central tendency of (M=4.14, SD=0.49), I can specifically point out financial institutions advantages had a significant central tendency of (M=3.36, SD=1.24), in addition the brand image is outstanding and gives me a good impression recorded a significant tendency of (M=3.01, SD=0.97) and lastly the values of this brand give me confidence to its products recorded a neutral tendon of (M=2.62, SD=1.19).

5.1.3 Impact of Branding On Customer Choice of Financial Institutions The survey had discovered associations between customer‟s choice and branding. The available evidence from the study indicated that branding activities of the bank under study has mixed association with customer choice. From the correlational analysis it has been revealed that there is strong positive and insignificance (p-value 0.541 > 0.05, R= -0.44) relationship between product quality and customer choice. Moreover, there was a positive and a significance (p-value 0.000 < 0.05, R= 0.339) relationship between brand recognition and customer choice.

Also there was a negative and a significance (p-value < 0.05, R= -0.469) relationship between brand image and customer choice. There was a negative and a significance (p-value < 0.05, R= -0.421) relationship between brand recognition and customer choice. It can be deduce from the results that branding components or activities do not always have effects on customer choice. The implications are that the bank needs to redirect its efforts.

The responses from respondents were subjected to central tendencies (means and standard deviations). Considering this brand provides a variety of products (M=4.29, SD=0.78) which is very significant, moreover, Financial institutions are different from other soft drinks recorded (M=4.15, SD=0.85) rendering it very significant, also this is the leading brand in the market had (M=4.05, SD=0.70). Additionally, I am pleased to patronize this brand obtained a significant tendency of (M=3.95, SD=1.04), Financial institutions are my first choice (M=3.89, SD=0.89), I am satisfy with this brand but will try other brand next time (M=3.63, SD=1.13), I will patronize Financial institutions even no advertisement (M=3.39, SD=1.04) which are all significant.

Again, I will insist on patronizing Financial institutions even other new cokes are launched (M=3.34, SD=1.29), subsequently, Use of this brand can express my personality (M=3.32, SD=1.27) and finally, I will patronize when Financial institutions launch new product obtained (M=3.20, SD=1.26) which are significant. With reference to the understanding of the organizational values of the financial institutions found that majority (N=122, 63.2%) agree to the assertion while 36.8% strongly disagree to the assertion that they understand the organizational values of financial institutions.

This implies that understanding the value of the financial institution attract to itself a niche market or a section of customers who belief in the brand. Projecting and Portraying the value of the financial institution draws customers who take gratification in associating with recognized brands within society. This allows them to reflect their personality and enhance their status through the valued brand of the bank.
This strengthens customer trust and customer loyalty.

5.2 Conclusions

Objective (1): Investigate branding activities done by selected financial institutions; the study concludes that the images of financial institutions are the most powerful branding tool. These positive and intriguing images are created and spiced-up through the employment of young and energetic workers characterized by lots of females which attracts customers and retain them through the delivery of services and responding to customer needs and complaints in a swift manner. In a competitive environment where customer care takes precedence in gaining competitive edge over its competitors, "who" to employ is a critical issue. Financial institutions can penetrate and seal their grounds in an industry by delivery of quality services, affordability of their services, fast internet as well as wide coverage.

Delivery of service on time using technology leads to customer satisfaction and the affordability of services coupled with wide coverage provides the opportunity to reach a wider customers. It also creates the convenience of accessing the bank at any place and at any time without the fear of having to travel long distance to access vital services. Hence, the researcher in summary emphasizes that branding should not be independent of the core values, beliefs and culture of the organization and must be communicated through the architectural design of the organization; logos, broachers and most importantly the brand must be exhibited through the employees of the organization who act as ambassadors to advance the brand.

Objective (2): Examine what influence customers in choosing financial institutions, the study concluded that there are myriad of variables that trigger the choice of a particular financial institution and notable among them are availability of the said financial institution, quality services and charges of the institution. The rational individual seeks convenience, comfort, quality service to be delivered at an affordable price. The convenience of having attended to when they visit their service provider without undue queues and going through long procedures to accomplish a desired need such as international bank transfers, domestic transactions and seeking for product or investment clarifications, the comfort of accessing a service while at workplace, house or when the customer has commuted. Quality services and products attract customers and have the capacity to attract more clients. For instance, most people choose financial institutions through a-word-of-mouth from family and friends who have experienced better and quality service at a particular bank. Above all these, affordability was found to be the life line on which most financial institution ride and through that customers choose them ahead of others. In a developing country like

Ghana it is highly significant to keep moderate charges in terms of interest rates on loans, charges on transfers, request of bank statements and a host of others to tap potential customers who are price conscious or alert. Recognition must be given to the fact that not all people consider price charges but those in that category are few with approximately 43% who are price sensitive.

From a social class perspective, price charges are of no value to customers who belong to socially high class personalities. These customers perceive extreme or a suit of convenience, comfort and quality. This section of customers understands the brand they have chosen, how it fulfill their emotional and functional needs and the recognition it brings to them within society. Choice is based on the intuition of associating with an outstanding brand that inspires confidence because they are the leading brand mane in the financial industry. That is, they express their personality through their association with a particular brand particularly, the diamond brand within society.

Objective (3): The available evidence from the study indicated that branding activities of the bank under study has mixed association with customer choice. From the correlational analysis it has been revealed that there is strong positive and insignificance (p-value 0.541 > 0.05, R= -0.44) relationship between product quality and customer choice. Moreover, there was a positive and a significance (p-value 0.000 < 0.05, R= 0.339) relationship between brand recognition and customer choice.

Also, company image is integral to the survival of the financial institution. The image of the financial institution if properly managed through a host of quality services consolidates the stands of the bank.

5.3 Recommendations

Based on the deduced from the major findings of the study, the researcher recommends that;

The available evidence from the study had indicated that branding activities of the bank under study has mixed association with customer choice. It is recommended that the financial institutions reconsider their branding activities especially towards brand image,perceived quality and brand awareness to enable them attract, retain and build strong loyalty.

Brand awareness should be taken as a strategic tool because it has the propensity to move and attract customers. The culture of the organization must be reflected in the employees of the bank to project and communicate what the bank stands for.

Branding must also be considered as a managerial tool. That is, the brand of the financial institution must be exhibited in all facets of the company dealings such as logos, wears, employees, customers they serve, broachers and among others.

Branding is linked to quality service, proximity, charges and others and hence must be combined to gain competitive edge over competitors.

Research needs to be conducted periodically to determine how the brand of the financial institution is fairing and the perception held by potential and aggregate customers about their brand. Moreover, since the taste and preference of customers are constantly changing, it is imperative to assess customers‟ needs and deliver to their specification.

The constant and perpetual competition within the financial industry calls for a comparative study among competitors‟ brand to ascertain the best practices to adopt in order to determine the ideal ways to attract and retain customers.

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APPENDICES

APPENDIX 1

Structured questionnaire for Respondents

I am conducting a survey on the impact of branding on consumer behavior. The objective of this work is purely an academic exercise and I hereby guarantee the confidentiality of your information. Kindly spare some few minutes of your time.

Thank you.

Section A: General information of the company

1. What is your Sex?
   a. Male
   b. Female

2. Indicate your age groups?
   a. 18-25years
   b. 26-30years
   c. 31-40 years
   d. 41-50years
   e. 50+

3. What is your highest educational attainment?
   a. No formal education
   b. elementary/Middle school leaver/JHS
   c. SHS
   d. HND/First Degree
   e. Master's Degree
   f. Other Specify: ……………………

4. Indicate your Religion?
   a. Christianity
   b. Islamic
   c. Traditionalist
   d. Others (specify)………………

5. How long have you been using financial services?

   a. Less than a year
   b. 1 -2 years
   c. 2 – 5 years
   d. Above 5 years

SECTION B

6. Was the reputation of the financial institutions brand important to you when deciding to make a selection?

    a. Yes
    b. No

7. Would you say that associated to a famous brand is vital to you?

    a. Yes
    b. No

8. What do you understand by branding**?**

    a. Name
    b. Labelling
    c. Company image
    d. Slogan
    e. All of the above

9. Do you think the financial institutions brand image conveys excellence in terms of quality?

    a. Yes
    b. No

10. Do you perceive the financial institutions brand to match your image?

    a. Yes
    b. No

11. What do you think about the general prices and charges of financial institutions brand?

    a. Very high
    b. High
    c. Normal
    d. Low
    e. Very low

12. Which other brand comes into mind when financial institutions are mentioned?

    a. Ghana commercial bank
    b. Agricultural development bank
    c. GN Bank
    d. Other (s)

13. How does the Financial institutions brand differ from other brands? (tick as may apply)

    a. Wide coverage
    b. Fast internet

c. Affordability
d. Quality services
e. If other please specify ……………………………………….

14. What influences your patronise decision? (tick as may apply)

a. Image of the brand
b. Family & friends influence
c. Quality of service / product
d. Availability
e. Transaction Cost
f. If other, please specify ………………………………

Section C: Perception of Brand Image

Please evaluate your perception on brand of financial institutions according to following scale. (1-Strongly disagree, 2-Disagree, 3-Neutral, 4-Agree 5-Strongly agree)

Items	**5-Point Likert Scale**				
	5	4	3	2	1
I have a clear understanding on this brand.					
Symbol of the brand can build recognition to me.					
Banks comes to my mind at first when financial institutions are mentioned					
I like Financial institutions very much.					
I am satisfied with Financial institutions quality.					
The product quality of this brand is good.					
I recognize this brand when I have a need a financial institution.					

Section D:

Items	**5-Point Likert Scale**				
	5	4	3	2	1
The brand image is outstanding and gives me a good impression.					
The values of this brand give me confidence to its products.					
Product attributes can fulfill my functional and emotional needs.					
I can specifically point out Financial institutions advantages.					

Section E:

Items	5-Point Likert Scale				
	5	4	3	2	1
Use of this brand can express my personality.					
This brand provides a variety of products.					
This is the leading brand in the market.					
I will patronize when Financial institutions launch new product.					
Financial institutions is different from other soft drinks.					
Financial institutions is my first choice.					
I satisfy this brand but will try other brand next time.					
I am pleased to repatronize this brand.					
I will patronize Financial institutions even no advertisement.					
I will insist on patronizing Financial institutions even other new financial solutions are launched					

Section F:

Brand image of Financial institutions(1 - don't know what the values of Financial institutions are; 7 - perfectly understand the values)

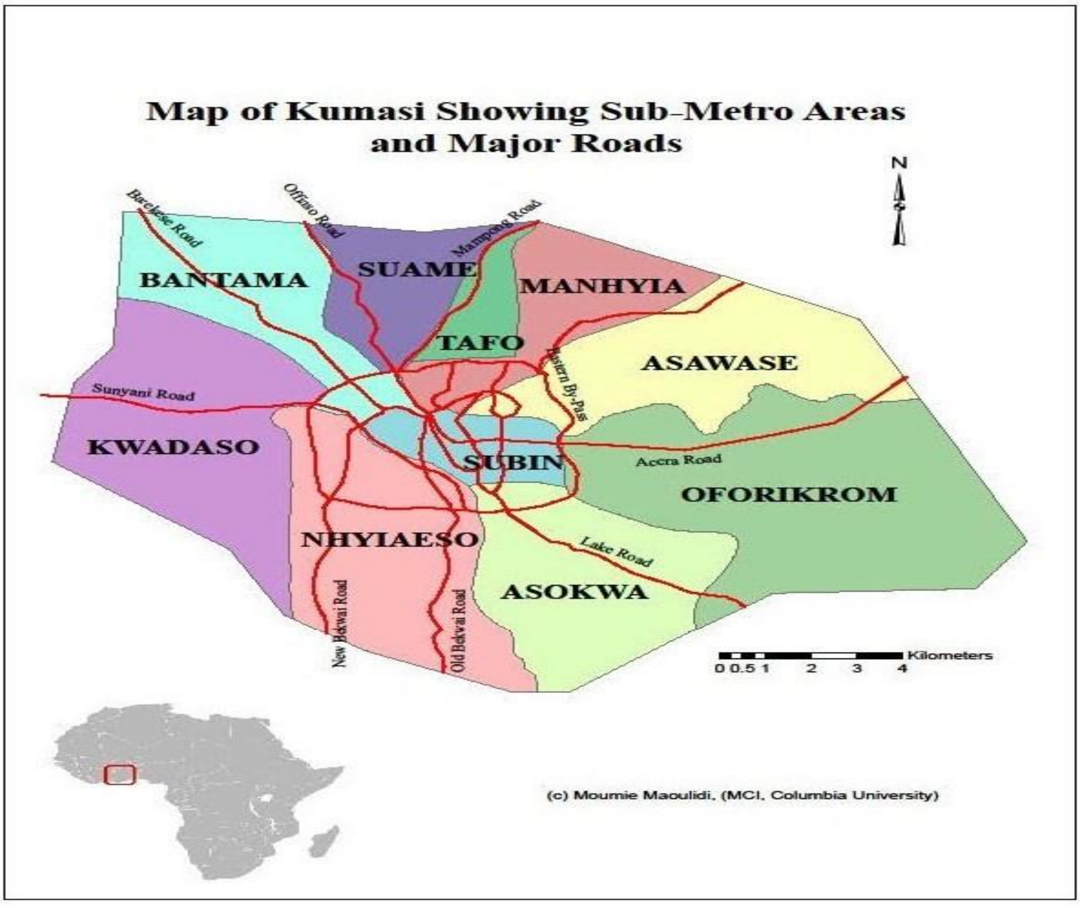
Items	Scale						
			5	4	3	2	1
How well do you understand the organizational values of Financial institutions?							

Section G:

Brand image of Financial institutions (1 - not important at all; 7 - very important)

Items	Scale						
			5	4	3	2	1
How important for you is the opinion that the outside world (customers, media, public) has about Financial institutions as a company?							

APPENDIX 2



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