

NAKED CONSUMER'S MIND UNDER BRANDED DRESS: CASE STUDY OF SLOVAK REPUBLIC

Kliestikova, J., Durana, P., Kovacova, M.

Jana Kliestikova, Pavol Durana, Maria Kovacova / University of Zilina, Faculty of Operation and Economics of Transport and Communications, Department of Economics, Univerzitna 8215/1, 010 26 Zilina, Slovakia. Email: jana.kliestikova@fpedas.uniza.sk, pavol.durana@fpedas.uniza.sk, maria.kovacova@fpedas.uniza.sk

Abstract

The reality of the market has shown that traditional brand management theory lacks success. There is a need to provide a revision to this theory with an emphasis on behavioral approach. In contemporary times, the theory has been limited mainly in this criterion and to avoid from the exact identification of specific brand value sources in conditions of particular nations. Therefore, the aim of this paper is to identify relevant brand value sources which are significant for Slovak socio-cultural profile and to propose an effective innovative model of brand value building and management. The data used in the presented study were obtained by our own survey carried out on the sample of 2000 respondents (citizens of the Slovak Republic older than 15 years). The given data was statistically evaluated by the so-called factor analysis supported by implementation of the KMO Test, Barlett's test of sphericity and calculation of Cronbach's Alpha (for individual brand value sources and their components in general as well as on the example of sportswear brands). The specificities of the national socio-cultural profiles were found to be identical in the priority of the components of the individual, subjectively perceived sources of the brand value. In contrast, the order of importance of brand sources is different and reflects the specificity of the branded product category. Therefore, the specifics of the national socio-cultural profile affect the priority of the components of the individual brand value sources, while the specifics of the product categories affect the priority of the brand value sources itself.

Keywords: behavioral approach, brand, branding, brand value, socio-cultural national profile

JEL Classification: M31, D46, C13

Introduction

Contemporary market reality indicates that traditional economic theories are failing and there is a need to reassess them by a behavioural approach that includes both, sociological and psychological aspects of the examined economic phenomena. While for some areas of economic theory and practice is an innovative approach, in other areas it is experiencing its renaissance. Such a renaissance also takes place within the brand management that

stresses the behavioural approach across all its theoretical concepts. However, these concepts record the occurrence of an increasing number of exceptions from their historically proclaimed universal validity in the confrontation with the present economic process, which creates the need for their revision. Brand value (perceived subjectively by customers) is traditionally a source of valuable competitive advantage for an enterprise (Sroka et al., 2014; Svec et al., 2015; Sadaf et al., 2018).

There are, however, many theoretical approaches to the issue of its building and management, which, according to Krizanova et al. (2015) in the application practice raises many problems. These are related to the variation of approaches to measuring the brand value as well as to the strategies of its building and management (Krizanova et al., 2014; Chang & Chung, 2016; Lizbetinova & Weberova, 2016b). In order to avoid undesirable impacts associated with inappropriate implementation, or by implementing an inappropriate branding pattern, Pappu et al. (2006) advised to primarily consider the nature of the socio-cultural profile of the country where the branding concept is to be applied and the country of origin of the concept itself. Strict rigidity of the brand building models and managing brand value leads to an undesirable phenomenon of devaluation of the brand value subjectively perceived by the customers. An example of such a development is the recent Marks & Spencer's exit from the Slovak market, or the Slovak failure of the KFC brand, which has long been one of the most valuable brands of the world, according to rating of Interbrand.

However, we believe that too much specification of the brand building and managing models causes the same undesirable effect. We refer to the publications Mokrysz (2016), Misankova (2016), Trinh et al. (2016), Resano & Sanjuan (2017), Berthon & Pitt (2018), Bajac et al. (2018), Fox (2018) etc. These authors agree that across the partial brand management activities there is a phenomenon of reduction of the customer subjectively perceived brand value while taking into account higher degree of the national socio-cultural specificities. Therefore, the contribution is based on the assumption that the resources of the subjectively perceived brand value vary within the specificities of national socio-cultural profiles across product categories. The existence of this phenomenon is verified on the example of brands of sportswear and their sources of value subjectively perceived by consumers in the Slovak Republic, comparing the resulting findings with the so-called general sources of brand value that we identify on the basis of our own research and socio-cultural profile created by Hofstede (2018).

1 Theoretical background and literature review

The existence of a fundamental schism of the principal construct of the brand across markets in their regional perception has already been found in the specialized literature (Kliestikova & Janoskova, 2017; Heinberg et al., 2018). The basis of this theory is to demonstrate the dual perception of the brand - primarily in its status level (brand management in traditional market economies), respectively, primarily in the context of its qualitative parameters (brand management in former transit economies or emerging markets) (Lizbetinova & Weberova, 2016a). The identification of this phenomenon has prompted the need to revise existing models of brand building and brand management, especially with the emphasis on the need to review the position of communication and product policy in the marketing mix. This issue is gaining more attention also in the level of supranational psychographic groups (Jiang et al., 2018). The reason for such a

reassessment of this approach is the awareness that a too-individualized market approach is as inappropriate as a uniform approach, ignoring the specifics of their socio-cultural profiles. The basic platform of the optimally built and managed value of the brand is its coherent identity, which is precisely the fragmentation of marketing strategies and activities so as to approach as many national specificities as possible, threatened or directly sabotaged. Finding a balance between identity unity and taking into account specificities is therefore a challenge. not only for practice, but also for the theory of building and managing brand value. Efforts to verify brand management patterns have been mentioned in the past in the literature. Mostly, however, it was about verifying the applicability of models originating from countries for which the perception of the brand is distinctive through its self-explanatory ability in the specific conditions of countries for which brand perception is a quality indicator.

Christodoulides et al. (2015) examined the performance of Aaker's dominant conceptualization of consumer-based brand equity (brand awareness, brand associations, perceived quality and brand loyalty) in a multi-national and multi-sector European context and highlights important lessons vis-a-vis the measurement of brand assets across countries. They found out that Aaker's dimensions of consumer-based brand equity cannot be clearly separated. More specifically, the dimensions of brand awareness, brand associations and brand loyalty could not be always clearly discriminated in all national contexts.

Huang & Shih (2017) approached this issue similarly based on Consumer-based brand equity model of D. Aaker (CBBE) and examining its specificities on emerging markets smartphones. They state that in the evaluation of the perceived attribute of innovation, consumers with high CBBE have a greater effect on overall CBBE than those with low CBBE, and for consumers with low CBBE, perceived attribute of innovation plays an antecedent variable to brand association and perceived quality and, in turn, affects overall CBBE. Another significant finding of this study is that the effect of price premium on overall CBBE is significant for consumers with high CBBE but not for consumers with low CBBE. Their conclusions are remarkable, but the much greater benefit of their publications is perceived in the methodological plane. The reason is that they realize their research across the board through products and markets – i.e. they are not limited to establishing general phenomena resulting from socio-cultural specificities but rather modify them for a selected category of products.

The idea is also followed by Brochado & Oliveira (2018) who are studying the specifics of brand management in the case study of Portuguese wines. Their paper aims to examine the main determinants of brand equity in the context of brands defined by their region of origin, as is the case for Portuguese green wine. The study's results reveal that brand loyalty is the most influential dimension of brand equity for Portuguese green wine and that the links between brand equity and both brand association and perceived quality are significant. These findings prioritise (and facilitate to allocate) resources across brand equity dimensions.

However, their findings are never confronted with generally perceived sources of brand value in the context of the socio-cultural profile of consumers. The explanatory power of

their findings is at the same time distorted by the choice of the products themselves. Lazaroiu & Rommer (2017) state that brand value sources vary primarily with regard to the consumer behaviour mechanism that is typical for the reviewed branded product and which at the same time converges the most with the identified national socio-cultural profile. According to Voyer et al. (2017) until now there is no explanation of the individual socio-cultural characteristics of consumers in the context of the sources of their perceived brand value in any literary resources.

Parameters that are relevant in the context of exploring the sources of the subjectively perceived brand value are identified differently in literature. Baalbaki & Guzman (2016) state the need to reevaluate the traditional brand equity model. According to them despite the importance of the concept, and the need for brand equity measures, the literature lacks an empirically based consumer-perceived brand equity scale. Their article develops a brand equity conceptualization and scale determined by dimensions that consumers perceive. This consumer-perceived, consumer-based brand equity scale is made up of four dimensions: quality, preference, social influence and sustainability. However, the applicability of this modified model is after some time disputed by Stocchi & Fuller (2017).

Huang et al. (2016) accentuate so-called brand relationship quality (BRQ) and customer relationship quality (CRQ). On the example of retail services, they state that while the literature often pays particular attention to how brand benefits develop relationship quality, such as trust and satisfaction, it is more important to depart from this approach and demonstrate the mediating roles of brand relationship quality (BRQ) and customer relationship quality (CRQ) in the relationship between brand benefits and brand loyalty in retail service contexts. Dwivedi et al. (2016) emphasizes the so-called brand recognition as the underlying parameter of subjectively perceived value. They conceptualise theoretical brand management framework through demonstrating the importance of consumer brand knowledge, category involvement and corporate-level associations in driving engagement behaviours, thereby accommodating the role of brand-, category-and corporate-level factors. Czubala (2016) states that brand awareness is an essential part of brand attitudes. Saenger et al. (2017) accentuates in the context of exploring brand value in context of the element attributes. They provide a case study and state that broadening brand positioning is challenging because strong brand images are resistant to change. This is the reason why consumers are likely to reject attempts to associate new, discrepant attributes due to incongruence with the brand's existing image. Yu et al. (2017) states that consumers tend to imagine product features, functions, or usage that they have learned from previous exposure to and experiences with brands, especially when they engage in online apparel shopping. Prior brand-related factors, such as brand familiarity and brand loyalty, may influence imagery elaboration - the activation of stored information in the production of mental images beyond that provided by the stimulus. Porto (2018) also uses summarized identified elements of brand value (imageries, attitudes, attributes and benefits), and uses them to modify Aaker's traditional CBBE brand value model. Their comparison within the selected national socio-cultural profile across product categories in specific literature is still absent. It is not possible to take a clear view of the need to take account of behavioural specificities of brand management not only across markets but also across products. The identified shortcoming is removed by this presented research.

2 Data and Methods

From the methodological point of view in the study, not only primary but also secondary data are used. Secondary data consist of the values of the socio-cultural profiles of the countries according to Geert Hofstede (2018). From the viewpoint of usability in economic sciences, Hsu et al. (2013) indicates precisely the "Sociological Model of Cultural Specifics", so-called "Hofstede model of socio-cultural dimensions", as the most appropriate. This model was created in the 80s of the 20th century. The reliability and validity of this model were verified in the context of current global change by Basnakova et al. (2016). This model defines the socio-cultural profiles of the countries using six basic attributes, namely: 1) power distance; 2) individualism; 3) masculinity; 4) uncertainty avoidance; 5) long term orientation and 6) indulgence. Mazanec et al. (2015) using this model generally states the impact of the socio-cultural profile of consumers on their purchasing behaviour. The impact of national specifics on perceived brand value is stated using this model by Hur et al. (2015). However, their findings are only of a general nature, and the issue of detecting the impact of individual socio-cultural profile attributes on the value of the brand is not specified in their research. The Slovak Republic acquires values outside the range values of the scale 0-100 (which are an indicator of the ambiguity of characteristics of dimensions of socio-cultural profiles and, therefore, their usability in the context of marketing practice is low) in dimensions "power distance" (100), "masculinity" (100) a "long term orientation" (77) - above average values and in dimension "indulgence" (28) below average values (Hofstede, 2018). In the context of these findings, in the light of the marketing implications of the questionnaire survey (Sobocinska, 2017), we have compiled a questionnaire and filled the brand value sources (imageries, attitudes, attributes and benefits) with each relevant component. These are summarized in Tab. 1.

The questionnaire survey was conducted using the method CAWI (Computer Assisted Web Interviewing) by an external agency in the first quarter of 2018 on a sample of 2000 respondents. The main surveyed population was the population of the Slovak Republic aged over 15 years (acquiring legal personality according to valid Slovak legislation). The reason for such a limitation was the requirement to ensure the autonomy of purchasing decisions and the real mirroring of the value of the brand in the economic behavior of the Slovak population. The structure of the surveyed sample was socio-demographically representative. Referring to the quadratic typology of purchasing behavior, depending on the degree of engagement and differentiation (Bracinikova & Matusinska, 2017; Peters, 2017) and the national socio-cultural profile of the Slovak Republic, it is possible to identify as a relevant type of buying behavior the so-called search for diversity characterized by a low engagement in obtaining additional information about products and marked differences between brands. A suitable product for examining the internal variability of subjectively perceived sources of brand value in the conditions of the specific market of the Slovak Republic are in the sense of said clothing. However, it is not possible to examine them in a general way with regard to significant intra-group variability. In current specialized literature, the issue of clothing brand management is specified with respect to individual categories, namely 1) low-cost clothes (Fontes et al., 2017); 2) fast fashion (Su & Chang, 2018); 3) slow fashion (Jung & Jin, 2016) and 4) luxury fashion (Eisend et al., 2017). However, such an approach does not have the requisite explanatory power to meet the set, defined goal value. Based on the above, we chose the subcategory: sportswear.

Table 1 | Brand value sources and components

Brand value sources	Components of brand value sources / Code
Imageries	prestige / 1
	pleasure / 2
	expectation / 3
	certainty / 4
	modernity / 5
Attitudes	I aim to buy branded products / 6
	I am interested in branded products on a regular basis / 7
	branded products attract my attention because I consider them better / 8
	branded products attract my attention because I consider them more prestigious / 9
Attributes	modernity / 10
	quality / 11
	creativity of ad / 12
	popularity / 13
	ability to attract attention / 14
Benefits	it makes me happier / 15
	it increases my social status / 16
	it makes it easier for me to get friends / 17
	it attracts the attention of others / 18
	it belongs to my lifestyle / 19

Source: authors.

The importance of examining the sportswear subcategory in the context of identifying relevant brand value sources across markets has already been marked by Li (2014) who compares domestic and foreign sports apparel brands and tries to find problems that exist in Chinese sports clothing brand and explores effective branding strategies with a view to provide references for the strategic decisions of Chinese sports clothing brand. This research was followed by authors Su & Tong (2015) who explore the personalities of sportswear brands and their relationship to brand equity using Aaker's methodology in the context of sportswear brands. The authors showed that not all brand personality dimensions have the same influence in increasing the value of a sportswear brand from a consumer perspective, some dimensions being more efficient than others. These authors merely state diversity without determining the order of importance of the individual attributes. Customer comparison of subjectively perceived brand value sources in general and in the category of sportswear (based on the so-called Likert's scale) was statistically evaluated using factor analysis. Factor analysis is a multidimensional statistical method aimed at creating new unobservable variables, the so-called factors, which reduce and simplify the original number of data while retaining a substantial portion of the information. The linear combination of factors approximates the original observation, capturing the hidden relationships between the original variables (Vochozka, 2010; Valaskova et al., 2018). In the last decades, the use of this method has grown in the sphere of social sciences, mainly through the development of information technology and the reduction of

subjective interventions (Lipovetsky, 2017). The starting point for this analysis is the definition of the statistical model and the determination of rational assumptions.

To determine the factors, it is necessary first to examine the dependencies between the original variables using the covariance or correlation matrix. The condition for performing the data reduction is the correlation of the original variables resulting from the matrix; also the assumption that found correlation arises due to the existence of a smaller number of undetected hidden variables, the so-called factors. Consequently, it is possible on the basis of mutual relationships to diversify the original variables into subgroups where variables within one group correlate more than with the variables of the other groups (Jinho & Havin, 2017). We assume that x is a p -dimensional random vector of the considered variables with a vector of mean values μ , a covariance matrix $C(X) = \Sigma$ and a correlation matrix of simple correlation coefficients $P(X) = P$. One of the basic assumptions of factor analysis is the existence of R common background factors F_1, F_2, \dots, F_R ; trying to have them as little as possible, preferably less than p . The P -dimensional random vector consists of the j -observable random variables $X_j, j = 1, 2, \dots, p$; which can be expressed by equation (Eq.1) as:

$$X_j = \mu_j + \gamma_{j1}F_1 + \gamma_{j2}F_2 + \dots + \gamma_{jR}F_R + \varepsilon_j, \quad (1)$$

where $\varepsilon_1, \varepsilon_2, \dots, \varepsilon_p$; is p stochastic error terms referred to as specific factors. If we write this in matrix, we get the equation (Eq. 2):

$$x = \mu + \Gamma f + \varepsilon, \quad (2)$$

where Γ is a matrix of factors loadings type $p \times R$; f is R -member vector of common factors and ε is p -member vector of specific factors. Factors loadings can be considered as regression coefficients p of observed variables on R non-observable factors, and when certain conditions of solution are met, they are also covariance between the original and the new variables. Factors loadings can be interpreted as the contribution of the r -factor of the j -specified variable, when the same units of measurement are used. To determine the adequacy of the statistical sample, we use the KMO (Kaiser – Meyer – Olkin) test (Eq. 3).

$$KMO = \frac{\sum_{j \neq j'}^p \sum_{j' \neq j}^p r^2(x_j, x_{j'})}{\sum_{j \neq j'}^p \sum_{j' \neq j}^p r^2(x_j, x_{j'}) + \sum_{j \neq j'}^p \sum_{j' \neq j}^p r^2(x_j, x_{j'} \cdot \text{other } x)} \quad (3)$$

where $r^2(x_j, x_{j'})$ are simple correlation coefficients and $r^2(x_j, x_{j'} \cdot \text{other } x)$ are partial correlation coefficients under the condition of statically constant remaining $p-2$ variables ($x_1, x_2, \dots, x_{j-1}, x_{j+1}, \dots, x_{j'-1}, x_{j'+1}, \dots, x_p$). The adequacy of a statistical sample can be determined when the resulting test value is greater than 0.6.

Barlett's test of sphericity is used to determine the degree of dependence between variables. Its resulting value should ideally be less than 0.05. The intrinsic consistency of the factors is verified by the so-called Cronbach's Alpha (according to Quom & Azad (2017)) who applied this test in specific conditions of brand management, condition is

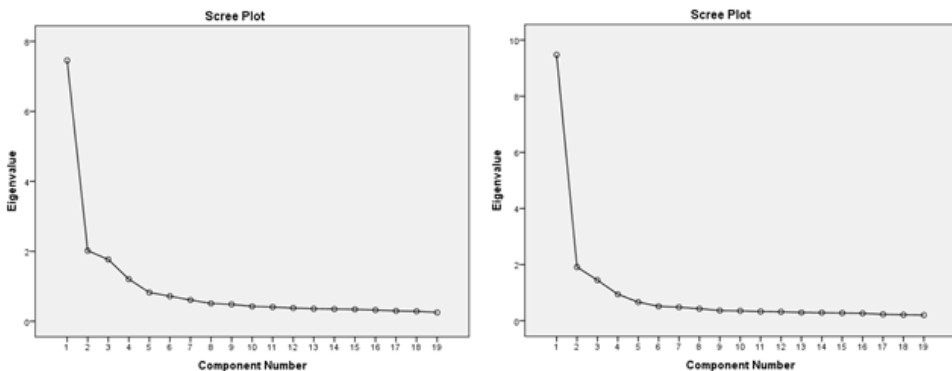
considered met if the resulting value is greater than 0.8 – not 0.6-0.7 as it is generally recommended in social sciences).

Based on the results of factor analysis, we are able to determine the order between the individual brand value sources in general and the category of sportswear. We compare the observed ranking and formulate the conclusions that can be used in the practice of building and managing brand value across products and markets.

3 Results and Discussion

KMO (Kaiser – Meyer – Olkin) Test indicated the sampling adequacy (> 0.6) in both cases. In the case of examination of the brand value sources it has generally reached a value of 0.921 and, in the case of sportswear, 0.944. Barlett's test of sphericity also identified dependence between variables (< 0.05) by acquiring the resulting value at 0.00 in both cases. In both cases, we have demonstrated the relevance of four relevant factors (see Fig. 1)

Figure 1 | Scree plots of general brand value sources factor analysis (left) and sportswear brand value sources factor analysis (right)



Source: authors.

The testimonial value of factor analysis in the case of the brand value sources in general has reached a value of 65.495 % (see Tab. 2).

For individual components of brand value sources in general has been verified their grouping within individual brand value sources based on factor analysis - i.e. *imageries* (prestige, pleasure, expectation, certainty, modernity) with Cronbach's Alpha value 0.849, *attitudes* (I aim to buy branded products, I am interested in branded products on a regular basis, branded products attract my attention because I consider them better, branded products attract my attention because I consider them more prestigious) with Cronbach's Alpha value 0.863, *attributes* (modernity, quality, creativity of ad, popularity, ability to attract attention) with Cronbach's Alpha value 0.836 and *benefits* (it makes me happier, it increases my social status, it makes it easier for me to get friends, it attracts the attention of others, it belongs to my lifestyle) with Cronbach's Alpha value 0.802.

Table 2 | Total variance explained – general brand value sources

C o d e	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	7.456	39.241	39.241	7.456	39.241	39.241	3.330	17.525	17.525
2	2.018	10.619	49.860	2.018	10.619	49.860	3.263	17.174	34.700
3	1.767	9.297	59.158	1.767	9.297	59.158	3.095	16.289	50.989
4	1.204	6.337	65.495	1.204	6.337	65.495	2.756	14.506	65.495
5	0.823	4.332	69.827						
6	0.716	3.770	73.597						
7	0.609	3.205	76.802						
8	0.509	2.680	79.483						
9	0.484	2.546	82.029						
10	0.426	2.241	84.270						
11	0.406	2.139	86.409						
12	0.379	1.997	88.406						
13	0.358	1.886	90.292						
14	0.348	1.833	92.125						
15	0.341	1.796	93.921						
16	0.321	1.690	95.611						
17	0.297	1.564	97.175						
18	0.285	1.500	98.674						
19	0.252	1.326	100.000						

Source: authors.

In the case of the brand value sources examination in general, it has been shown to include the component "it belongs to my lifestyle" into a group of factors "attributes" resp. "benefits", as a variation. For more detailed information, see Tab. 3.

On the basis of rotated component matrix (general brand value sources) it is possible to create a ranking of brand value sources depending on their impact on consumers subjectively perceived brand value. This order is as follows: 1) attributes; 2) imageries; 3) attitudes; 4) benefits (see Tab. 4).

Based on the calculation of the mean values of the individual components of the brand value sources, it is within the category "attributes" the most important component "quality" (rating score average 3.89). We have demonstrated the specificity of the Slovak environment implying the need to build and manage the value of the brand primarily in the context of its qualitative parameters. The next order of components is as follows: "modernity" (rating score average 3.64), "ability to attract attention" (rating score average 3.49), "popularity" (rating score average 3.48) and "creativity of ad" (rating score average 3.14). Within the category "imageries" the most important component is "expectations" with rating score average 3.44, within the category "attitudes" the most important component is "branded products attract my attention because I consider them better" with rating score average 3.24 and within the category "benefits" the most important component is "it makes me happier" with rating score average 3.57.

Table 3 | Rotated component matrix – general brand value sources

Code	Brand value source			
	Imageries	Attitudes	Attributes	Benefits
1		0.626		
2		0.758		
3		0.769		
4		0.730		
5		0.730		
6			0.823	
7			0.802	
8			0.746	
9			0.671	
10	0.763			
11	0.541			
12	0.707			
13	0.800			
14	0.793			
15				0.402
16				0.779
17				0.816
18				0.698
19			0.529	0.558

Source: authors.

Table 4 | General brand value sources

Factors	F1	F2	F3	F4
	Attributes	Imageries	Attitudes	Benefits
N of Items	5	5	4	5
Cronbach's Alpha	0.836	0.849	0.863	0.802
% of Variance	39.241	10.619	9.297	6.337

Source: authors.

The testimonial value of factor analysis in the case of the brand value sources of sportswear has reached a value of 72.533 % (see Tab. 5).

For individual components of brand value sources of sportswear has been verified their grouping within individual brand value sources based on factor analysis - i. e. *imageries* with Cronbach's Alpha value 0.895, *attitudes* with Cronbach's Alpha value 0.874, *attributes* with Cronbach's Alpha value 0.860 and *benefits* with Cronbach's Alpha value 0.878. In the case of sportswear brand value sources examination, variability has been demonstrated for these components "prestige"(imageries resp. attributes), "branded products attract my attention because I consider them more prestigious" (attitudes resp. attributes), "quality" (imageries resp. benefits), "it makes me happier" (imageries resp. attitudes resp. attributes), "it attracts the attention of others" (attributes resp. benefits), "it belongs to my lifestyle" (attitudes resp. attributes). For more detailed information, see Tab. 6.

Table 5 | Total variance explained – sportswear brand value sources

C o d e	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	9.474	49.865	49.865	9.474	49.865	49.865	3.836	20.190	20.190
2	1.914	10.073	59.938	1.914	10.073	59.938	3.335	17.553	37.742
3	1.447	7.618	67.557	1.447	7.618	67.557	3.322	17.485	55.227
4	.946	4.976	72.533	.946	4.976	72.533	3.288	17.306	72.533
5	.665	3.498	76.031						
6	.515	2.710	78.741						
7	.484	2.548	81.289						
8	.429	2.260	83.550						
9	.365	1.920	85.469						
10	.352	1.851	87.320						
11	.328	1.726	89.046						
12	.318	1.674	90.719						
13	.291	1.533	92.253						
14	.288	1.515	93.768						
15	.276	1.454	95.222						
16	.264	1.390	96.612						
17	.230	1.208	97.820						
18	.212	1.115	98.935						
19	.202	1.065	100.000						

Source: authors.

Table 6 | Rotated component matrix – sportswear brand value sources

Code	Brand value source			
	Imageries	Attitudes	Attributes	Benefits
1	.562		.489	
2	.788			
3	.802			
4	.760			
5	.741			
6		.814		
7		.784		
8		.711		
9		.587	.419	
10				.732
11	.448			.501
12				.701
13				.775
14				.744
15	.421	.419	.502	
16			.798	
17			.844	
18			.696	.422
19		.577	.469	

Source: authors.

On the basis of rotated component matrix (general brand value sources) it is possible to create a ranking of sportswear brand value sources depending on their impact on consumers subjectively perceived brand value. This order is as follows: 1) imageries; 2) attitudes; 3) benefits; 4) attributes (see Tab. 7).

Table 7 | Sportswear brand value sources

Factors	F1	F2	F3	F4
	Imageries	Attitudes	Benefits	Attributes
N of Items	5	4	5	5
Cronbach's Alpha	0.895	0.874	0.878	0.860
% of Variance	49.865	10.073	7.618	4.976

Source: authors.

Based on the calculation of the mean values of the individual components of the brand value sources, it is within the category "imageries" the most important component "modernity" (rating score average 3.76). The next order of components is as follows: "expectations" (rating score average 3.66), "pleasure" (rating score average 3.65), "certainty" (rating score average 3.55) and "prestige" (rating score average 3.29). Within the category "attitudes" the most important component is "branded products attract my attention because I consider them better" with rating score average 3.55, within the category "benefits" it is "it makes me happier" with rating score average 3.21 and within the category "attributes" the most important component is "quality" with rating score average 4.07.

In view of the above findings, it can be concluded that 1) within brand value sources in general as well as sportswear brand value sources almost identical components dominate. (except the only source of value "imageries", which is characterized by very balanced values of rating score average its components), however 2) the ranking of individual sources of value in terms of their importance in consumer subjective perceptions is different (see Tab. 8).

Table 8 | Comparison of brand value sources and their components

Rank	Brand in general		Brand od sportswear	
	Value source	Component	Value source	Component
	Attributes	quality	Imageries	modernity
		modernity		expectations
		ability to attract attention		pleasure
		popularity		certainty
		creativity of ad		prestige
	Imageries	expectations	Attitudes	branded products attract my attention because I consider them better
	Attitudes	branded products attract my attention because I consider them better	Benefits	it makes me happier
	Benefits	it makes me happier	Attributes	quality

Source: authors.

This explains the exceptions to the applicability of the theory of the need to take into account the specificities of the national socio-cultural profiles that arise in practice. We have found that 1) the specificities of the national socio-cultural profiles are identical in the priority of the components of the individual subjectively perceived sources of the brand value, but 2) the order of importance of brand sources is different and reflects the specificity of the branded product category. Therefore, it is possible to state that the specifics of the national socio-cultural profile affect the priority of the components of the individual brand value sources, while the specifics of the product categories affect the priority of the brand value sources themselves. On the example of sportswear, it is possible to illustrate the possible reason for failing brand management. If the brand were to take over the basic theoretical model of building and managing its value, taking into account the specificities of the Slovak national socio-cultural profile, it would accentuate quality as the primary component of brand value sources. However, it was found that this component is important in the sportswear category, but it is less important within the brand value source that is in the process of building and managing brand value. This applies not only to the selected product category but also to the brand of other products that, from the point of view of the purchasing behavior mechanism, belong to a shopping behavior based on the so-called diversity search (i.e., which is characterized by a low engagement in obtaining additional product information and significant differences between brands). Since this mechanism has been identified as most representative of the Slovak socio-cultural profile, it can be stated that proving the diversity in the order of brand value sources between the selected product characterized by such a mechanism and the order of brand value sources in general, implies the need to supplement the current state of knowledge about the specifics perceiving the importance of brand value sources in other product categories. Such knowledge will contribute to modifying the current concept of irrationality in consumer behaviour with impacts on brand management theory and practice in such a way that on the platform, the specificity of national socio-cultural profiles will create a construct of priority for individual brand value sources (assuming that the priority of components within them will be unchanged as this reflects national socio-cultural specificities in full).

Due to these findings, the theories of Mokrysz (2016), Misankova (2016), Resano & Sanjuan (2017), Berthon & Pitt (2018), Bajac et al. (2018) etc. are most supported because the research has verified the assumption that across the partial brand management activities there is a phenomenon of reduction of the customer subjectively perceived brand value while taking into account higher degree of the national socio-cultural specificities. Simultaneously the study develops theories of Huang & Shih (2017) and Brochado & Oliveira (2018) who are not limited to establishing general phenomena resulting from socio-cultural specificities but modify them for a selected category of products – sportswear brands in case of our own study. By identifying individual socio-cultural characteristics of consumers in the context of the sources of their perceived brand value in the literature we supported the general theory of Voyer et al. (2017). On the other hand, there is one new trend in scientific literature which has not been fully taken into consideration in the context of the time limitation of this research. It is the phenomenon of generational approach to the subjectively perceived sources of brand value across markets and product categories (Kim & Sullivan, 2019; Ladhari et al., 2019; Nash, 2019; Samala & Singh, 2019). Thus, in the light and shadow of contemporary literature there is still space to study socio-cultural specifics in perceived brand value sources across segmentation of generational cohorts.

Conclusions

The aim of the contribution was to identify relevant brand value sources which are significant for Slovak socio-cultural profile and to propose an effective innovative model of brand value building and management. In formulating the aim, we assumed that the resources of the subjectively perceived brand value vary within the specificities of national socio-cultural profiles across product categories. The data we used for the fulfilment of the set aim came from our own survey carried out on the sample of 2000 respondents (citizens of the Slovak Republic older than 15 years). Our survey was carried out in the first quarter of 2018 by the CAWI method. We have statistically evaluated the obtained data using the so-called factor analysis, whose results we supported by implementing KMO Test, Barlett's test of sphericity and calculation of Cronbach's Alpha for individual brand value sources and its components in general and on the example of they are not limited to establishing general phenomena resulting from socio-cultural specificities, but modify them for a selected category of products that have been evaluated as representative for the fulfilment of the defined aim in accordance with the conducted literary research. We have found that 1) the specificities of the national socio-cultural profiles are identical in the priority of the components of the individual subjectively perceived sources of the brand value, but 2) the order of importance of brand sources is different and reflects the specificity of the branded product category. Therefore, we state that the specifics of the national socio-cultural profile affect the priority of the components of the individual brand value sources, while the specifics of the product categories affect the priority of the brand value sources itself. The implications of these findings in managerial practice are wide. First of all, the results present valuable source of relevant information for fashion brand marketers and in addition are anticipated to enhance and deepen the understanding of previous practice as well. Therefore, the theories must strive to understand and provide relevant content to all consumers, responding to rapidly changing consumer demands and expectations. Overall, these findings help to understand the complexity of internal and external factors motivating consumers to interact with brand, generating added value for the consumers. This is useful within marketing practices. However, there are still many issues that should be analyzed in scientific literature. The main one is the critical discussion of findings in scope of generational approach to consumers as this trend in brand management has been set by contemporary scientific literature and its importance has been identified as significant.

Acknowledgement

The research leading to these results has received funding from the project titled "Integrated model of management support for building and managing the brand value in the specific conditions of the Slovak Republic" in the frame of the programme of Slovak Research and Development Agency under the grant agreement number APVV-15-0505.

References

- Baalbaki, S., & Guzman, F. (2016). A consumer-perceived consumer-based brand equity scale. *Journal of Brand Management*, 23(3), 229-251. <https://doi.org/10.1057/bm.2016.11>.
- Bajac, H., Palacios, M., & Minton, E.A. (2018). Consumer-brand congruence and conspicuousness: An international comparison. *International Marketing Review*, 35(3), 498-517. <https://doi.org/10.1108/IMR-12-2016-0225>.

- Basnakova, J., Brezina, I., & Masaryk, R. (2016). Dimensions of culture, The case of Slovakia as an outlier in Hofstede's research. *Ceskoslovenska Psychologie*, 60(1), 13-25.
- Berthon, P.R., & Pitt, L.F. (2018). Brands, truthiness and post-fact, Managing brands in a post-rational world. *Journal of Macromarketing*, 38(2), 218-227. <https://doi.org/10.1177/0276146718755869>.
- Bracinikova, V., & Matusinska, K. (2017). Marketing mix of financial services from the customers' perspective. *Forum Scientiae Oeconomia*, 5(4), 35-48.
- Brochado, A., & Oliveira, F. (2018). Brand equity in the Portuguese vinho verde "green wine" market. *International Journal of Wine Business Research*, 30(1), 2-18. <https://doi.org/10.1108/IJWBR-07-2016-0023>.
- Czubala, A. (2016). Corporate social responsibility in marketing. *Forum Scientiae Oeconomia*, 4(1), 103-111.
- Dwivedi, A., Wilkie, D, Johnson, L., & Weerawardena, J. (2016). Establishing measures and drivers of consumer brand engagement behaviours. *Journal of Brand Management*, 23(5), 41-69. <https://doi.org/10.1057/s41262-016-0001-9>.
- Eisend, M., Hartmann, P., & Apaolaza, V. (2017). Who buys counterfeit luxury brands? A Meta-analytic synthesis of consumers in developing and developed markets. *Journal of International Marketing*, 25(4), 89-111. <https://doi.org/10.1509/jim.16.0133>.
- Fontes, J., Bairrada, C.M., & Oliveira, N. (2017). The (In)visible brand, impacts of consumer perceptions in the low-cost clothing market, The Primark's case. *International Journal of Marketing Communication and New Media*, 5(9), 74-90.
- Fox, M.A. (2018). Drive-in theatres, technology, and cultural change. *Economics, Management, and Financial Markets*, 13(2), 24–39. <https://doi.org/10.22381/EMFM13220182>.
- Heinberg, M., Ozkaya, H.E., & Taube, M. (2018). Do corporate image and reputation drive brand equity in India and China? Similarities and differences. *Journal of Business Research*, 86, 259-268. <https://doi.org/10.1016/j.jbusres.2017.09.018>.
- Hofstede, G. (2018). *Geert Hofstede dimensions of national culture*. Available at: <https://geert-hofstede.com/national-culture.html> (accessed 12 May 2018).
- Hsu, S.Y., Woodside, A.G., & Marshall, R. (2013). Critical tests of multiple theories of cultures' consequences, Comparing the usefulness of models by Hofstede, Inglehart and Baker, Schwartz, Steenkamp, as well as GDP and distance for explaining overseas tourism behavior. *Journal of Travel Research*, 52(6), 679-704. <https://doi.org/10.1177/0047287512475218>.
- Huang, S.M., Fang, S.R., Fang, S.C., & Huang, C.C. (2016). The influences of brand benefits on brand loyalty, Intermediate mechanisms. *Australian Journal of Management*, 41(1), 141-160. <https://doi.org/10.1177/0312896214553516>.
- Huang, Y.Z., & Shih, K.T. (2017). Customer-based brand equity of smartphone in the emerging market. *International Journal of Mobile Communications*, 15(5), 467-490. <https://doi.org/10.1504/IJMC.2017.10005356>.
- Hur, W.M., Kang, S., & Kim, M. (2015). The moderating role of Hofstede's cultural dimensions in the customer-brand relationship in China and India. *Cross Cultural Management*, 22(3), 487-508. <https://doi.org/10.1108/CCM-10-2013-0150>.
- Chang, W.J., & Chung, Y.C. (2016). A review of brand research (1990-2010), Classification, application and development trajectory. *International Journal of Services Technology and Management*, 22(1-2), 74-105. <https://doi.org/10.1504/IJSTM.2016.077657>.

- Christodoulides, G., Cadogan, J.W., & Veloutsou, C. (2015). Consumer-based brand equity measurement, lessons learned from an international study. *International Marketing Review*, 32(3-4), 307-328. <https://doi.org/10.1108/IMR-10-2013-0242>.
- Jiang, K., Luk, S.T-K., & Cardinali, S. (2018). The role of pre-consumption experience in perceived value of retailer brands, Consumers' experience from emerging markets. *Journal of Business Research*, 86, 374-385. <https://doi.org/10.1016/j.jbusres.2017.09.026>.
- Jinho, C., & Havin, L. (2017). An analysis of factor influencing sporting goods consumption through qualitative method, Focus on women's sports participants. *Advanced Science Letters*, 23(3), 1682-1685. <https://doi.org/10.1166/asl.2017.8623>.
- Jung, S.J., & Jin, B. (2016). Sustainable development of slow fashion businesses, Customer value approach. *Sustainability*, 8(6), ar. no. 540. <https://doi.org/10.3390/su8060540>.
- Kim, Y.K., & Sullivan, P. (2019). Emotional branding speaks to consumers' heart: the case of fashion brands. *Fashion and Textiles*, 6(2), art. no. 2. <https://doi.org/10.1186/s40691-018-0164-y>.
- Kliestikova, J., & Janoskova, K. (2017). Branding with understanding, How national profile of consumer influences brand value perception. *Marketing and Management of Innovations*, 3, 149-157. <https://doi.org/10.21272/mmi.2017.3-14>.
- Krizanova, A., Masarova, G., Stefanikova, L., & Rypakova, M. (2015). Building a brand in the context of sustainable development. In *Proceedings of International Conference on Management Engineering and Management Innovation*, PRC, Changsha, 79-84. <https://doi.org/10.2991/icmemi-15.2015.15>.
- Krizanova, A., Masarova, G., & Stefanikova, L. (2014). The importance of brand management in the automotive industry in the slovak market. In *Proceedings of 2nd International Conference on Management Innovation and Business Innovation*, Thailand, Bangkok, 23-28.
- Ladhari, R., Gonthier, J., & Lajante, M. (2019). Generation Y and online fashion shopping: Orientations and profiles. *Journal of Retailing and Consumer Services*, 48, 113-121. <https://doi.org/10.1016/j.jretconser.2019.02.003>.
- Lazaroiu G., & Rommer D. (2017). Digital technologies, labor markets, and economic reputation. *Ekonomicko-manazerske Spektrum*, 11(2), 13-21.
- Li, Q.Y. (2014). Rethinking on brand strategy of Chinese sports clothing. In *International Symposium 2014 - Common Development of Sports and Modern Society*, PRC, Suzhou, 39-42.
- Lipovetsky, S. (2017). Factor analysis by limited scales, Which factors to analyze? *Journal of Modern Applied Statistical Methods*, 16(1), 233-245. <https://doi.org/10.22237/jmasm/1493597520>
- Lizbetinova, L., & Weberova, D. (2016a). Managing attitudes of consumers towards brands and quality. In *Proceedings of 27th International Business Information Management Association Conference*, Italy, Milan, 2147-+.
- Lizbetinova, L., & Weberova, D. (2016b). Consumer attitudes towards brands in relation to price. In *Proceedings of 27th International Business Information Management Association Conference*, Italy, Milan, 1850-1859.
- Mazanec, J.A., Crotts, J.C., Gursoy, D., & Lu, L. (2015). Homogeneity versus heterogeneity of cultural values: An item-response theoretical approach applying Hofstede's cultural dimensions in a single nation. *Tourism Management*, 48, 299-304. <https://doi.org/10.1016/j.tourman.2014.11.011>.

- Misankova M. (2016). Strategic planning - Surveys carried out in the Slovak Republic. *Ekonomicko-manazerske spektrum*, 10(1), 59-72.
- Mokrysz, S. (2016). Consumer preferences and behaviour on the coffee market in Poland. *Forum Scientiae Oeconomia*, 4(4), 91-108.
- Nash, J. (2019). Exploring how social media platforms influence fashion consumer decisions in the UK retail sector. *Journal of Fashion Marketing and Management*, 23(1), 82-103. <https://doi.org/10.1108/JFMM-01-2018-0012>.
- Pappu, R., Quester, P.G., & Cooksey, R.W. (2006). Consumer-based brand equity and country-of-origin relationships. *European Journal of Marketing*, 40(5-6), 696-717. <https://doi.org/10.1108/03090560610657903>.
- Peters, M.A. (2017). Ecopolitical philosophy, education and grassroots democracy, The 'Return' of Murray Bookchin (and John Dewey?). *Geopolitics, History, and International Relations*, 9(2), 7-14. <https://doi.org/10.22381/GHIR9220171>.
- Porto, R.B. (2018). Consumer-based brand equity of products and services, Assessing a measurement model with competing brands. *Revista Brasileira de Marketing*, 17(2), 150-165. <https://doi.org/10.5585/remark.v17i2.3547>.
- Quom, M., & Azad, N. (2017). The impact of brand extension on brand image. *Industrial Engineering and Management Systems*, 16(4), 437-441. <https://doi.org/10.7232/iems.2017.16.4.437>.
- Resano, H., & Sanjuan, A.I. (2017). The role of beef brands for consumers. A cross-regional analysis. *ITEA-Informacion Tecnica Economica Agraria*, 113(3), 267-286.
- Sadaf, R., Olah, J., Popp, J., & Mate, D. (2018). An investigation of the influence of the worldwide governance and competitiveness on accounting fraud cases, A cross-country perspective. *Sustainability*, 10, ar. no, 588. <https://doi.org/10.3390/su10030588>.
- Saenger, C., Jewell, R.D., & Grigsby, J.L. (2017). The strategic use of contextual and competitive interference to influence brand-attribute associations. *Journal of Advertising*, 46(3), 424-439. <https://doi.org/10.1080/00913367.2017.1281776>.
- Samala, N., & Singh, S. (2019). Millennial's engagement with fashion brands: A moderated-mediation model of brand engagement with self-concept, involvement and knowledge. *Journal of Fashion Marketing and Management*, 23(1), 2-16. <https://doi.org/10.1108/JFMM-04-2018-0045>.
- Sobocinska, M. (2017). Marketing research in film and television production management. *Forum Scientiae Oeconomia*, 5(S11), 71-78.
- Sroka, W., Cygler, J., & Gajdzik, B. (2014). The transfer of knowledge in intra-organizational networks: A case study analysis. *Organizacija*, 47(1), 24-34. <https://doi.org/10.2478/orga-2014-0003>.
- Stocchi, L., & Fuller, R. (2017). A comparison of brand equity strength across consumer segments and markets. *Journal of Product and Brand Management*, 26(5), 453-468. <https://doi.org/10.1108/JPBM-06-2016-1220>.
- Su, J., & Chang, A.W. (2018). Factors affecting college students' brand loyalty toward fast fashion A consumer-based brand equity approach. *International Journal of Retail & Distribution Management*, 46(1), 90-107. <https://doi.org/10.1108/IJRDM-01-2016-0015>.
- Su, J., & Tong, X. (2015). Brand personality and brand equity, Evidence from the sportswear industry. *Journal of Product and Brand Management*, 24(2), 124-133. <https://doi.org/10.1108/JPBM-01-2014-0482>.

- Svec, M., Olsovska, A., & Mura, L. (2015). Protection of an "average consumer" in the digital society - European context. In *Proceedings of International Scientific Conference on Marketing Identity*, Slovak Republic, Smolenice, 273-282.
- Trinh, G., Romaniuk, J., & Tanusondjaja, A. (2016). Benchmarking buyer behavior towards new brands. *Marketing Letters*, 27(4), 743-752. <https://doi.org/10.1007/s11002-015-9376-8>.
- Vochozka, M. (2010). Development of methods for comprehensive evaluation of business performance. *Politická ekonomie*, 58(5), 675-688. <https://doi.org/10.18267/j.polek.754>.
- Voyer, B.G., Kastanakis, M.N., & Rhode, A.K. (2017). Co-creating stakeholder and brand identities, A cross-cultural consumer perspective. *Journal of Business Research*, 70, 399-410. <https://doi.org/10.1016/j.jbusres.2016.07.010>.
- Yu, U.J., Cho, E., & Johnson, K.K.P. (2017). Effects of brand familiarity and brand loyalty on imagery elaboration in online apparel shopping. *Journal of Global Fashion Marketing*, 8(3), 193-206. <https://doi.org/10.1080/20932685.2017.1284603>.

The research paper has been reviewed. | Received: March 3, 2019; Revised: March 31, 2019; Accepted: April 4, 2019; Prepublished online: April 27, 2019; Published: April 28, 2019