

EVALUATION OF REBRANDING STRATEGY: A CASE OF HICEE



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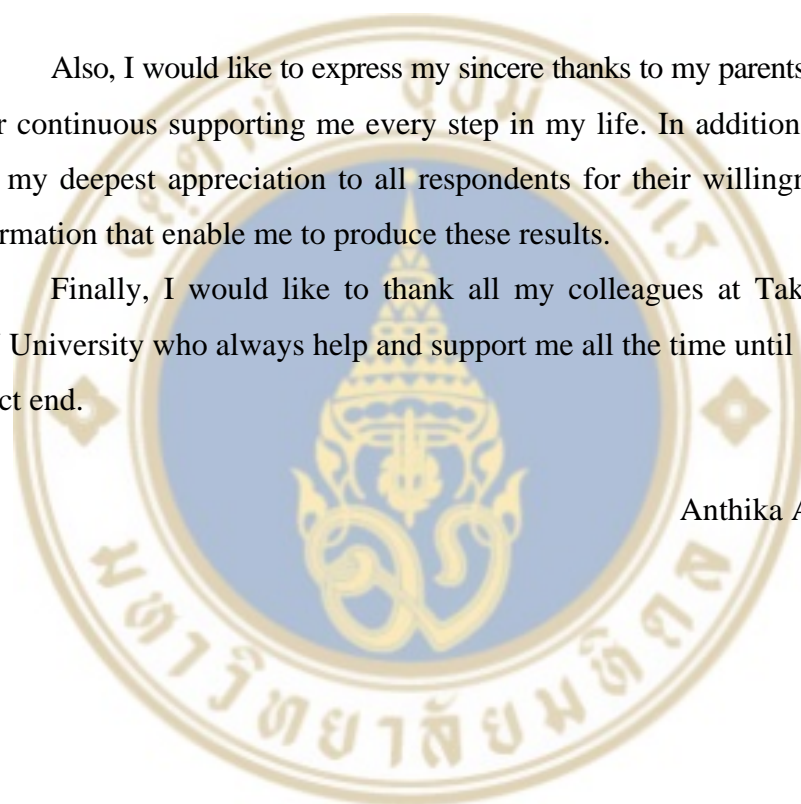
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ABSTRACT

According to fierce competition in vitamin c market and outdated image of the sweet tablet of vitamin c, Hicee, Takeda (Thailand) Co.,Ltd made decision to rebrand the product in 2014. It has changed the package, slogan, target customer and presenter. The new slogan of Hicee is “leave the weakness and move forward to tomorrow”. The company would like to focus on working people as target customers with age between 26 to 45 years old. Also, presenter was changed to Ploy Cherman Bunyasak. The company invested over 10 million Baht. To evaluate the result of the rebranding strategy, this research would like to investigate the customer perspective to new Hicee through 4 dimensions of brand equity. The data was collected by online questionnaire with 178 respondents who used to consume vitamin c and 38 respondents who used to buy and consume new Hicee.

The results of this rebranding indicate the positive effect of perceived quality and brand loyalty on new Hicee. However, brand associations and brand loyalty are found to have either low or negative parameter estimates. Furthermore, the outcome indicates that the customers view that new Hicee has less information availability so it may cause negative results as the study’s outcomes.

KEY WORDS: Rebranding Strategy / Vitamin c / Brand equity

43 pages

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CHAPTER I

INTRODUCTION

1.1 Rationale for the study

Increasing the globalization affects the fierce competition in every market, including the pharmaceutical market. For the over-the-counter medicines, Thailand policy allows marketing activities as the ordinary products which differs from ethical drug. Therefore, marketers have to look for effective marketing activities to attract and retain the customers to buy their products.

Takeda Company is the international pharmaceutical company which offers the sweet tablet of vitamin c in Thailand, Hicee. It contains of vitamin c 500 mg. It is placed for selling in drugstores across Thailand. Hicee has been sold for over thirty years with the same marketing strategy. The previous brand strategy was not clear because its target customers were too wide to focus. Furthermore, sales of Hicee declined and market share was gained by Blackmore. Therefore, Takeda made decision to rebrand Hicee in 2014. Hicee changed the package as figure 1.1, slogan, logo, and adjust marketing communication to be more modern. The slogan was changed from to be cheerful to leave the weakness and move forward to tomorrow. In addition, its strategy moved focusing from people who are deficiency from vitamin c to working people with age between 26 to 45 years old. Moreover, it changed presenter to Ploy Cherman Bunyasak, a well-known actress and broadcast the advertisement on the television in order to attract target customer. The company invested over 10 million Baht for this campaign. Its objective would like to raise brand awareness, brand loyalty and sales of Hicee. In part of sales which is tangible outcome, did not go well. To evaluate the brand in term of customer' perspective, is very important in order to examine which points should be improved and developed. Marketer should aware of it and create marketing strategy aligning with the result within the remaining budget to maximize sales and brand's perception.



Figure 1.1 Hicee's package before (left picture) and after (right picture) rebranding

1.2 Problem Statement

This research needs to investigate the outcome of the rebranding strategy in case of Hicee. The outcome of rebranding is evaluated by exploring the brand equity of Hicee in Thailand. After rebranding, will customers perceive Hicee as a product is high quality? Will customers recognize Hicee and know the details of the product? Whether customers repurchase Hicee at any situation or not?

1.3 Objective of the study

The purpose of this study is to assess customer perspective of Hicee after rebranding through 4 dimensions of brand equity as the Aaker's brand dimension. 4 dimensions of brand equity as Aaker's brand equity model are perceived quality, brand associations, brand awareness and brand loyalty.

CHAPTER II

LITERATURE REVIEW

The aim of this study is to evaluate the success of Hicee's rebranding in Thailand from customers' brand equity in order to assess customers' perception to the Hicee brand. The study focuses on Hicee, which is sweet tablet of vitamin C 500 mg, is a product of Takeda, international pharmaceutical company.

2.1 Theoretical Framework

The theoretical framework is established through literature survey on rebranding strategy and brand equity.

2.1.1 Rebranding

There is increasing of the rebranding issues. Merrilees (2005) states that there is no the structured framework for rebranding. The different companies generate different structures and objectives. Rebranding, which is a part of branding strategy, is customized align with the requirement of each company. The various definitions of rebranding are broadly discussed. Daly & Moloney (2004) suggest rebranding is a continuum by changing a current brand that alters in brand values and premises. As Stuart and Muzellec (2004) describe a continuum in rebranding as the changing of name, logo and slogan. Besides, Muzellec and Lambkin (2005) add that changing in marketing aesthetics and repositioning are the rebranding strategy as illustrated in Figure 2.1 They describe the degree of changes that the minor and intermediate changes on logos and slogans are identified as evolutionary rebranding. While the major changes are creating the new name, which are classified as revolutionary rebranding.

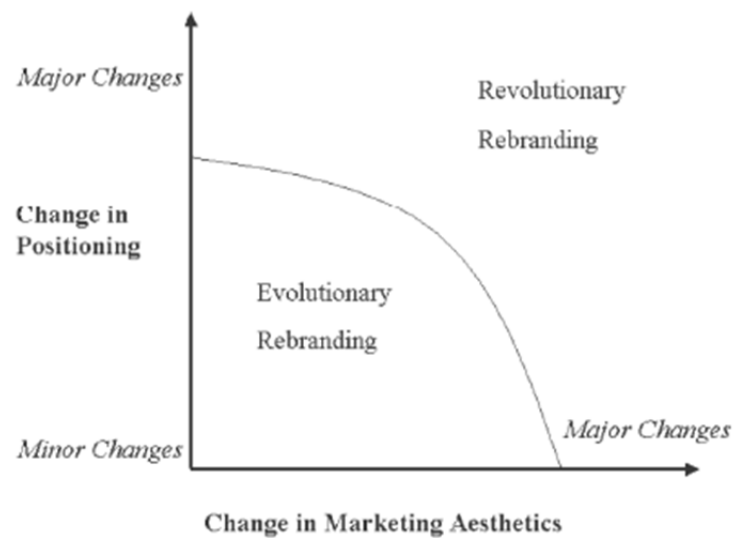


Figure 2.1 Rebranding as a continuum (Muzellec and Lambkin, 2005)

To examine rebranding strategy, the rational for rebranding and rebranding process are discussed in the following topics.

2.1.1.1 The rational for rebranding

Shetty (2011) points out that companies' need for stimulating the rebranding is to response to rapid change and competitive pressure. In addition, Muzellec et al. (2003) propose that drivers of rebranding can be categorized into four groups as shown in Table 2.1.

Table 2.1 Drivers of rebranding (Muzellec et al., 2003)

<i>Change in ownership structure</i> Mergers and acquisitions Spin-offs and demergers Private to public ownership	<i>Change in corporate strategy</i> Diversification and divestment Internationalization and localization
<i>Change in competitive position</i> Outdated image Erosion of market position Reputation problem	<i>Change in the external environment</i> Legal regulation Crises/Catastrophes

Table 2.1 shows the main reasons of rebranding are change in ownership structure, change in corporate strategy, change in competitive position and change in the external environment.

2.1.1.2 Rebranding process

A procedure to the rebranding process can be applied within the corporate framework and framework of rebranding, and its strategy can be developed within the company structure. Muzellec et al. (2003) view that the rebranding consists of four stages: repositioning, renaming, redesigning and re-launching. Repositioning is process for creating new position in customers' minds and other stakeholders. Renaming is required when company would like to emphasize that strategy is changed, including the activities or ownership. The third stage is redesigning which focus on brand aesthetics and physical elements i.e. logo, advertisement, packaging other visible elements. The final stage is re-launching. It is the approaching technique how the stakeholders consider the new brand and new name.

2.1.2 Brand equity

Brand equity is relationship between the brand and the customers (Lisa wood, 2000). There is Aaker's brand equity model as figure 2.2. Aaker (1996) defines brand equity as the set of brand assets and liabilities linking to the brand not only add the value, but also subtract the value from product or service. Aaker model states that value can be added to both customer and company. These assets are categories into 5 groups; perceived quality, brand associations, brand awareness, brand loyalty and other proprietary assets such as patent, trademarks and channel relationship. There are only first four groups represent the customers' evaluation and action to the brand (Tong and Hawley, 2009).

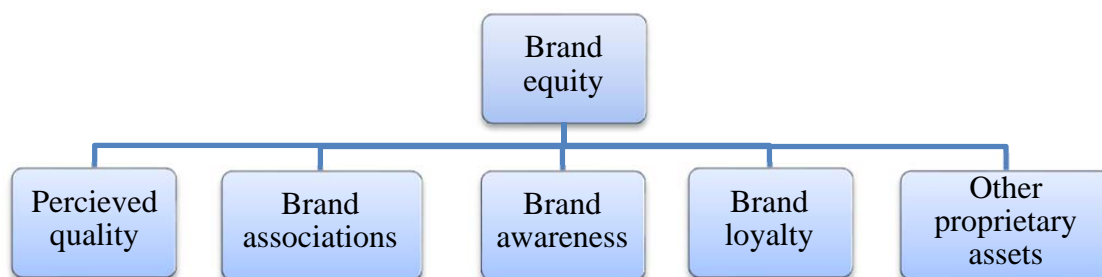


Figure 2.2 Aaker's brand equity model

2.1.2.1 Perceived quality

It is not the real qualities of product. Yet, it means the customers' perception of overall quality and superiority of product or service with intended purpose, relative to alternatives (Zeithaml, 1988). Perceived quality offered the values to the brand in several ways; core quality gives the reason to buy, strong basis for brand extension and availability to different channels (Aaker, 1991).

2.1.2.2 Brand associations

Brand association is anything linked to the mind of customers. It creates value for the firm and customer by helping retrieve information, differentiate the brand, creates positive attitude and feeling including brand perceived as person (brand personality), provide buying process and number of brand extensions in the market.

2.1.2.3 Brand awareness

Brand awareness is defined as the strength of a brand's presence in the minds of consumers (Aaker, 2010). Apart of Aaker, Keller et al (2008) describes that brand awareness comprises of brand recognition and brand recall. For the brand recognition, it means consumer remember the brand but not know the details of the brand, whereas brand recall is the ability of consumer to remember the details of the brand. It has to consider both with two reasons. Firstly, brand awareness affects the consumers' purchase intentions. If the consumers make a decision with brand physically presenting, brand recognition is associated with more than brand recall. If consumers have to make decision to buy without seeing physically brand or product presenting, brand recall is an important factor (Keller et al, 2008). Secondly, brand awareness is evaluated according to how consumers remember the brand.

Companies increase consumers' familiarity to the brand for enhancing brand awareness. More often consumer experiences with the brand even different situations i.e. hearing advertisement, seeing the product and packaging, it increases possibility that the brand will be memorised in consumers' minds. It is considered more strongly in purchase situation.

2.1.2.4 Brand Loyalty

Brand loyalty is customer's commitment to repurchase or keep using the brand. It can be identified by repeating of purchasing that brand. It is positive behaviours (Dick, Alan, and Kunal,1994). It exhibits that customers have high satisfaction. If customers are satisfied with that brand, they will express their interests to buy that brand at any cost as price premium. It is the result of brand loyalty. If customers are not satisfied with that brand, they would rather buy other brands (Hong-bumm, 2003).

Aaker (1991) identifies brand loyalty into five levels according to consumer behaviour as figure 2.3.



Figure 2.3 Brand loyalty pyramid (Aaker, 1991)

There are five types of consumer behaviour on brand loyalty scale: switchers, satisfied/habitual buyers, satisfied buyers with switching costs, brand likers and committed buyers.

1. Switchers: they are buyers who are not loyal to that brand. They do not look at brand in their purchase behaviours. They tend to buy in sale or coincident. This type is ready to shift the brand anytime. Marketing is the most effective in this type of customer in order to move up to next level by focusing on raising brand name awareness.

2. Satisfied/habitual buyers: they are buyers who buy that brand out of habit and tend to be reasonably satisfied customers. When they face some troubles to get the usual brand, they are easily to buy another brand. Marketing efforts will raise brand opportunities to make customer more loyalty.

3. Satisfied buyers with any costs: These are satisfied customers who are reluctant to switch to another brand because of existing thresholds (switching cost). The thresholds are the term of expense: time, financial expense and feeling of making concession about quality. Marketing effort will have to offer major benefit to inspire them switching the brand. For retaining this type of customer or attracting new one, marketing strategy will have to increase perceived value.

4. Brand likers: These buyers are true brand enthusiasts. Their brand preferences are caused by experience of emotional benefits. This highly positive attitude towards brand is seen as friendship.

5. Committed buyers: these buyers are proud of the brand because they feel that brand closely tie in with their personal values. To retain customers at this level, company should reward their loyalty i.e. member card, reward program for collecting the points.

2.1.2.5 Other proprietary assets

There are patent, intellectual property right, relations with the partner. It represents brand competitive advantage in its field.

2.2 The Empirical Framework

There is an earlier research that shows the impact of new strategy on brand equity as the reflection of customers' perception on brand. The research is Co-branding: brand equity and trial effect (Judith H.Washburn Brian D.Till Randi Priluck, 2000). This study investigated the impact of co-branding strategy on the brand equity. The

result of study showed the win/win strategy for co-branding products. Customers perceived the product positively.

Another earlier research is measuring customer-based brand equity: empirical evidence from the sportswear market in China (Xiao Tong and Jana M. Hawley, 2009). This study examined the practicality and applications of customer-based brand equity model. It referred the Aaker, 1991 brand equity model to describe the relationship between brand and customer perception as above of conceptual framework. It analysed 4 dimensions of sport wear in china market for evaluating customer perception on brand equity. The research conducted the questionnaire consistent with referred theory. It exhibited that each dimensions affecting the customer perception both positive and negative aspects to the brand.

These two studies show the relationship between branding strategy and the brand equity as well as between brand equity and customer perception. Therefore, branding strategy relates to the customer perception on the brand. To evaluate the impact of the rebranding strategy, brand equity measurement will help to assess the success very well.

2.3 Conceptual Framework

According to theoretical and empirical framework, rebranding strategy will affect brand positioning and brand aesthetics. It definitely changes the customers' perception to the brand. After rebranding, brand equity will reflect the customers' perception directly by investigating in 4 dimensions of this brand (perceived quality, brand associations, brand awareness and brand loyalty. To evaluate the rebranding strategy, I should examine the customers' perception on the brand with 4 dimensions of brand equity whether they have positive direct effect to Hicee or not. The relationship between rebranding and the dimensions of brand equity is shown as conceptual framework below.

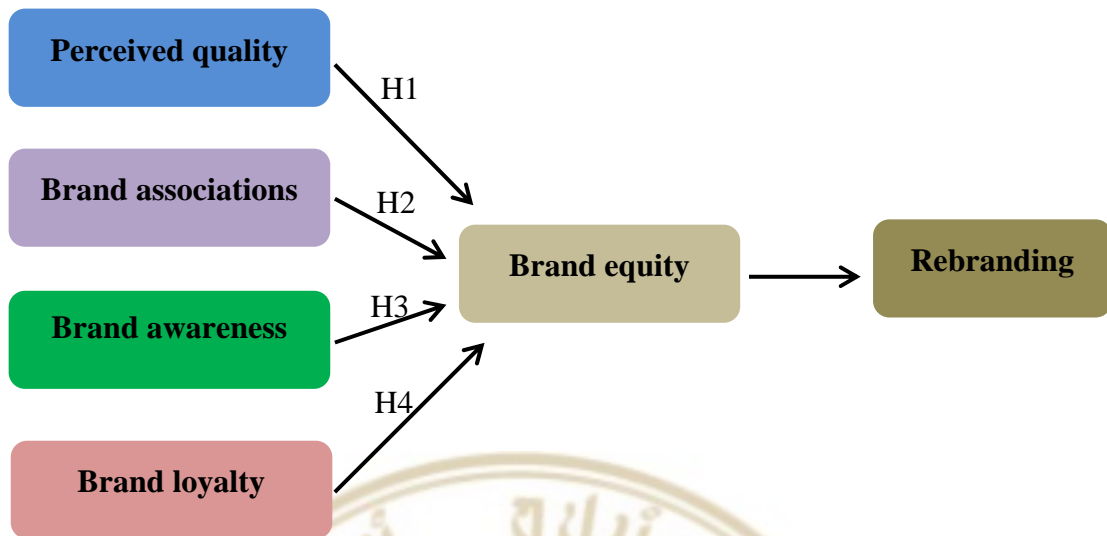


Figure 2.4 Conceptual framework

2.4 Research Questions

According to literature review and framework could be concluded the hypothesis as below:

H1: Perceived quality has a significant positive direct effect on brand equity of new Hicee.

H2: Brand association has a significant positive direct effect on brand equity of new Hicee.

H3: Brand awareness has a significant positive direct effect on brand equity of new Hicee

H4: Brand loyalty has a significant positive direct effect on brand equity of new Hicee.

CHAPTER III

RESEARCH METHODOLOGY

3.1 Discuss A Research Method

A research framework is designed for evaluating of the rebranding strategy, this study should investigate the perception of customers on the product after rebranding whether they perceive in positive direction to Hicee brand or not. According to the theoretical framework, brand equity is analyzed from perceived quality, brand awareness, brand association, brand loyalty and other proprietary brand assets such as patent, trademarks and channel relationships to realize the customers' perception on the brand. Therefore, this research applies this theory to assess the current perspective of customers by quantitative researches. However, there are only the first four dimensions of brand equity that could be reflected by customers and customers can interact with it (Tong and Hawley, 2009) so other proprietary assets are not evaluated in this study.

A brand which is selected to assess is Hicee, sweet tablet of Vitamin C 500 mg. It is a product of Takeda Co.,Ltd. Hicee is registered as supplement which consumers can purchase easily for beauty and health benefits. It has been contributed to sell in drugstores across Thailand. Hicee was rebranded in 2014 not only the packaging, but also the logo, slogan and brand ambassador. Hicee has been advertised in the television, magazine and online market. Target customer of Hicee after rebranding is working people between ages of 26 to 45 years old. Therefore, it affected the changing of customers' perception on Hicee brand.

The quantitative method which is conducted is the online questionnaire in order to investigate the brand equity on Hicee because this method helps to describe the perceived quality, brand awareness, brand association and brand loyalty appropriately. Questionnaire is suitable for low involvement product as Hicee because it allows to collect significant amount of the data with the time limitation. It helps to cover the target customers more than qualitative method. Besides, the advantages of quantitative method are the statistical analysis and division of the respondent into different segment

for comparisons the differences. Furthermore, online survey is easy to access and collect the data.

3.2 Questionnaire Design

The survey questionnaire consists of 4 parts. There are screening part, general question, specific question and demographic part respectively. In part of specific question, question will represent the perspective of customers to the Hicee. These questions are for measuring each dimension of brand equity for Hicee. The dimension of brand equity is designed into 4 parts according to the theoretical framework of brand equity. There are perceived quality, brand association, brand awareness and brand loyalty. The questions are demonstrated as Table 3.1.

Table 3.1 Dimension of Brand equity

Perceived quality	Hicee has tablet format as sweets and appropriate size.
	Hicee has dose per tablet that is right daily intake amount.
	Hicee has the package which is attractive, credible and easy to carry.
	Hicee is easy to find.
	Hicee has advertisement for information availability.
	Taste of Hicee is good.
	Hicee has good quality.
Brand associations	I consider Hicee as a brand which everybody likes.
	I believe Hicee as a brand which is new and different.
	I perceive Hicee as a brand which is value for money
	I view Hicee as a brand which has premium or classy packaging.
	I perceive Hicee as a brand which is recommended by users, pharmacists and doctors.
I trust Hicee as a brand which is high quality because this product is produced by Japanese Pharmaceutical Company.	
Brand awareness	I aware of Hicee product.
	I know that Hicee change the package.
	Hicee come to first in my mind when I think of vitamin c product.
Brand loyalty	I am satisfied with Hicee.
	I will recommend Hicee to a friend/associate.
	I will not buy other brands, when Hicee is available at the store.
	Whatever Hicee costs, I still buy it.
	I will definitely repurchase it.
I feel proud to be a Hicee's customer.	

In terms of perceived quality, company focus on the taste, package, dosage format, quality and availability. For the brand association, the company would like to view the customers' perspectives on product's value and company's value. Furthermore, the company need the positive trend on the brand awareness and brand loyalty. It considers that customers should aware of the new package of Hicee. The level of perspective is measured by interval scale. The interval scales are used based on 5-point likert scale as below;

Level 1 means you are strongly disagree with the statement.

Level 2 means you are disagree with the statement.

Level 3 means you are neutral with the statement

Level 4 means you are agree with the statement

Level 5 means you are strongly agree with the statement

3.3 Survey Sampling

Target samples of the survey were customers who have experiences in purchasing and consuming vitamin c and age of between 26 – 45 years old. To obtain the valid results, the valid sample is respondent who used to consume Hicee after rebranding. Questionnaires were distributed via social network during 19th October to 26th October 2015.

3.4 Data Analysis

In part of data analysis, this research apply IBM SPSS Statistics. Nowadays, IBM SPSS Statistics program is used widely for statistical analysis. SPSS will help to select the customers' perceptions which have the relationship with Hicee brand significantly. To evaluate the rebranding strategy, the results are divided into as each dimension of brand equity based on hypothesis. Each dimension is analysed with different types of analysis rely on objective of each hypothesis. There are descriptive analysis, t-test analysis or cross-tab analysis with Chi-square test which are applied for this research. Furthermore, the respondent profile is assessed with frequency analysis.

CHAPTER IV

FINDING AND DISCUSSION

In this chapter, the findings of the research are shown. Demographic information is presented first, following by general finding. The results of hypothesis are in the last part. The result from data collecting is 277 questionnaires are distributed. However, there are 178 respondents used to have experience in purchasing and consuming the vitamin c in past 3 months and 38 respondents used to buy and consume new Hicee (after rebranding). Therefore, 178 sets of data are employed in data analysis process in part of brand awareness, while 38 sets of data are employed in data analysis process in part of perceived quality, brand associations and brand loyalty.

4.1 Demographic Profile

4.1.1 Gender

The respondents in this research consist of people across Thailand. There are 126 female respondents and 52 male respondents which accounted for 70.8% and 29.2% of the respondents who used to consume vitamin c respectively.

In part of respondents who used to consume new Hicee (after rebranding), there are 25 female respondents and 13 male respondents which accounted for 65.8% and 34.2% of the respondents respectively.

Table 4.1 Gender of respondents

Gender of respondents	Respondents who used to consume vitamin c	Respondents who used to consume new Hicee
Female	70.8%	65.8%
Male	29.2%	34.2%

4.1.2 Age

Target group of this research is working people who aged of between 26 – 45 years old. Therefore, majority of respondents who used to consume vitamin c are target group about 87.6%. The respondents are divided into 5 groups as questionnaire. There are no respondents aged below or equal to 15 years old, 13 respondents aged between 16 – 25 years old, 124 respondents aged between 26 – 35 years old, 32 respondents aged between 36 - 45 years old and 9 respondents aged above or equal to 46 years old.

In case of respondents who used to consume new Hicee (after rebranding), are target group about 63.2%. There are no respondents aged below or equal to 15 years old, 5 respondents aged between 16 – 25 years old, 24 respondents aged between 26 – 35 years old, 8 respondents aged between 36 - 45 years old and 1 respondents aged above or equal to 46 years old.

Table 4.2 Age of respondents

Age of respondents	Respondents who used to consume vitamin c	Respondents who used to consume new Hicee
≤ 15	0%	0%
16 - 25	7.3%	13.2%
26 -35	87.6%	63.2%
36 - 45	18%	21%
≥ 46	5%	2.6%

4.1.3 Monthly income

This research divides monthly income of respondents into 6 groups. In part of respondents who used to consume vitamin c, there are 5 respondents earn below or equal 10,000 Baht per month, 8 respondents earn 10,001 – 20,000 Baht per month, 24 respondents earn 20,001 – 30,000 Baht per month, 24 respondents earn 30,001 – 40,000 Baht per month, 26 respondents earn 40,001 – 50,000 Baht per month, and 91 respondents earn above or equal to 50,000 Baht per month. They are accounted for 2.8%, 4.5%, 13.5%, 13.5%, 14.6% and 51.1% respectively.

For respondents who used to buy and consume new Hicee (after rebranding), there is 0 respondent earn below or equal 10,000 Baht per month, 1 respondents earn

10,001 – 20,000 Baht per month, 6 respondents earn 20,001 – 30,000 Baht per month, 5 respondents earn 30,001 – 40,000 Baht per month, 1 respondents earn 40,001 – 50,000 Baht per month, and 25 respondents earn above or equal to 50,000 Baht per month. They are accounted for 0%, 2.6%, 15.8%, 13.2%, 2.6% and 65.8% respectively.

Table 4.3 Monthly income of respondents

Monthly income of respondents	Respondents who used to consume vitamin c	Respondents who used to consume new Hicee
≤10,000	2.8%	0%
10,001 - 20,000	4.5%	2.6%
20,001 - 30,000	13.5%	15.8%
30,001 - 40,000	13.5%	13.2%
40,001 - 50,000	14.6%	2.6%
≥50,001	51.1%	65.8%

4.1.4 Occupation

Target group of this research is working people. Therefore, majority is people are working in various fields about 94.4 % for respondents who used to consume vitamin c. There are 4 respondents are student, 6 respondents are unemployed and 168 respondents are working by 103 private company employees, 21 government officers and 44 business owners.

In part of respondents who used to consume new Hicee (after rebranding), there is no respondent is student and unemployed. All 38 respondents are working by 19 private company employees, 2 government officers and 17 business owners.

Table 4.4 Occupation of respondents

Occupation of respondents	Respondents who used to consume vitamin c	Respondents who used to consume new Hicee
Student	2.2%	0%
Unemployed	3.4%	0%
Private company employee	57.9%	50%
Government officer	11.8%	5.3%
Business owner	24.7%	44.7%

4.2 General Finding

4.2.1 Most influencing factor to purchase vitamin c

This research finds that customers who buy vitamin have influence factors by frequency analysis. Most influence factors are friend, family and doctor or pharmacist about 20.8%, 18% and 18% respectively as Table 4.5.

Table 4.5 Most influencing factor for purchasing vitamin c

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Friends	37	13.4	20.8	20.8
	Family members/relatives	32	11.6	18.0	38.8
	Doctor/pharmacist	32	11.6	18.0	56.7
	Presenter	1	.4	.6	57.3
	Product Advisor	11	4.0	6.2	63.5
	Magazine	5	1.8	2.8	66.3
	TVC	3	1.1	1.7	68.0
	Brochure/leaflet	3	1.1	1.7	69.7
	POSM	5	1.8	2.8	72.5
	Direct mail	1	.4	.6	73.0
	Internal article	21	7.6	11.8	84.8
	Direct sales	2	.7	1.1	86.0
	Promotion	13	4.7	7.3	93.3
	Other	4	1.4	2.2	95.5
	Myself	8	2.9	4.5	100.0
Total	178	64.3	100.0		
Missing	System	99	35.7		
Total		277	100.0		

4.2.2 Cost per month for purchasing vitamin c

This research shows that customer behaviour on the cost per month for purchasing vitamin c by frequency analysis as figure 10. Customers spend less than or equal to 500 Baht per month about 62.9%, 501 – 1,000 Baht per month about 25.3%, 1,001 – 1,500 Baht per month about 7.3%, 1,501 – 2,000 Baht per month 3.9% and 2,001 – 2,500 Baht per month about 0.6%.

In part of respondents who used to buy and consume new Hicee (after rebranding), Customers spend less than or equal to 500 Baht per month about 76.4%, 501 – 1,000 Baht per month about 18.4%, 1,001 – 1,500 Baht per month about 2.6%, 1,501 – 2,000 Baht per month 2.6% and there is no respondent who spend over 2,000 Baht per month.

Table 4.6 Cost per month for purchasing vitamin c

Cost per month for purchasing vitamin c	Respondents who used to consume vitamin c	Respondents who used to consume new Hicee
≤ 500	62.9%	76.3%
501 – 1,000	25.30%	18.4%
1,001 – 1,500	7.3%	2.6%
1,501 – 2,000	3.9%	2.6%
2,001 – 2,500	0.6%	0%
≥ 2,501	0%	0%

4.3 Brand equity analysis

According to the hypotheses, the rebranding strategy is evaluated through brand equity in 4 dimensions. For brand awareness, this research employed data from perspectives of all 178 respondents both for old Hicee and new Hicee. However, to assess perceived quality, brand associations and brand loyalty after rebranding, this research collected the data from respondents who used to buy and consume only new Hicee. There are 38 respondents. The hypotheses are analyzed with various methods as Table 4.7.

Table 4.7 Summary of hypothesis finding method

Hypothesis	Method
H1: Perceived quality has a significant positive direct effect on brand equity of new Hicee.	t-test analysis
H2: Brand association has a significant positive direct effect on brand equity of new Hicee.	t-test analysis
H3: Brand awareness has a significant positive direct effect on brand equity of new Hicee.	Frequency analysis
H4: Brand loyalty has a significant positive direct effect on brand equity of new Hicee.	t-test analysis

4.3.1 Perceived quality on new Hicee

This research evaluates each question which relates to perceived quality of new Hicee by t-test analysis as Table 4.8. Perceived quality of new Hicee is assessed in various aspects. There are availability, taste, packaging, quality, tablet format and dosage. From the data, t-test value is 2.025, p-value is 0.045 which p-value is less than 0.05. This indicates that customers who used to buy and consume new Hicee have significantly agreement of perceived quality on new Hicee.

Whereas there is only 1 aspect of perceived quality on brand equity of new Hicee which customers have negative direct effect is information availability as the Table 4.9. This data is analysed by descriptive analysis. This research uses mean and standard deviation value to explain level of information availability. For the measurement analysis, uses mean and interval class formula to calculate the range of information in each level as below;

$$\begin{aligned}
 \text{Interval class} &= \frac{\text{Range (highest value-lowest value)}}{\text{Number of row}} \\
 &= (5-1) 5 \\
 &= 0.8
 \end{aligned}$$

Therefore, the average score means as following: average score of 4.21 – 5.00 refers to strongly agreement level, average score of 3.41 - 4.20 refers to moderate agreement level, average score of 2.61 – 4.30 refers to neutral agreement level, average score of 1.81 – 2 .60 refers to moderate disagreement level, and average score of 1.00 – 1.80

refers to strongly disagreement level. From the result, mean is 2.5505. This means customers have moderate disagreement level for information availability of new Hicee to customers.

Table 4.8 t-test analysis of perceived quality on new Hicee

Independent Samples Test

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Perceived quality	Equal variances assumed	3.231	.075	2.025	107	.045	.21952	.10841	.00461	.43442
	Equal variances not assumed			2.014	100.965	.047	.21952	.10898	.00332	.43571

Table 4.9 Descriptive analysis of information availability

Descriptive Statistics

	N	Mean	Std. Deviation
30. I buy Hicee because it has advertisement for information availability.	38	2.5505	1.06707
Valid N (listwise)	35		

From this result indicates that perceived quality has significantly positive direct effect on brand equity of new Hicee. Therefore, H1 is accepted.

4.3.2 Brand associations on new Hicee

To identify the relationship between customers' perceptions in the brand association aspect, this research examines customers' agreement on likert scale by t-test analysis as Table 4.10. There are 8 questions related to brand associations which are different points of views on new Hicee. The result is t-test value is 1.485, p-value is 0.140 which p-value is greater than 0.05. It indicates that customers have neutral or disagreement on brand associations of new Hicee.

Table 4.10 t-test analysis of brand associations on new Hicee

Independent Samples Test

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Brand associations	Equal variances assumed	.266	.607	1.485	107	.140	.18560	.12496	-.06212	.43331
	Equal variances not assumed			1.481	104.653	.142	.18560	.12528	-.06283	.43402

From the analysis, shows the results that brand association has negative direct effect on brand equity of new Hicee. Therefore, H2 is rejected.

4.3.3 Brand awareness on new Hicee

To examine customers' awareness on Hicee, the research views the number of customers who aware of both old and new Hicee by frequency analysis. From the results, there are 145 respondents out of 178 respondents who used to buy and consume vitamin c aware of old Hicee packaging or about 81.5%. as Table 4.11. After rebranding and changing the package, the research finds that there are 66 respondents out of 178 respondents who used to buy and consume vitamin c aware of new Hicee or about 37.1% as Table 4.12. This results exhibit that some customers aware of both old and new Hicee so the total result is over 100%.

Brand awareness after rebranding (new Hicee) is less than before rebranding (old Hicee). Moreover, brand awareness of new Hicee after rebranding for one and a half year is less than 50% which is the determined target of Takeda company. It means there is negative brand awareness on brand equity of new Hicee.

Table 4.11 Frequency analysis of brand awareness on Hicee before rebranding

6. Have you ever aware of this Vitamin C product as below picture? (HICEE, before rebranding)					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	145	52.3	81.5	81.5
	No	33	11.9	18.5	100.0
	Total	178	64.3	100.0	
Missing	System	99	35.7		
Total		277	100.0		

Table 4.12 Frequency analysis of brand awareness on Hicee after rebranding

8. Have you ever aware of this Vitamin C product as below picture? (HICEE, after rebranding)					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	66	23.8	37.1	37.1
	No	112	40.4	62.9	100.0
	Total	178	64.3	100.0	
Missing	System	99	35.7		
Total		277	100.0		

Furthermore, to analyzes the relationship between the awareness of customers on Hicee and awareness of rebranding by cross-tab analysis with Pearson Chi-square test. The Chi-square value in relationship between aware of old Hicee and aware of rebranding is 0.737 with significant level is 0.391 which is greater than 0.05. It means customers, who aware of old Hicee, they do not aware of rebranding. As the Chi-square value in relationship between aware of new Hicee and aware of rebranding is 43.290 with significant level is 0.000 which is less than 0.05. This result shows that there is significant relationship between respondents who aware of new Hicee and aware of rebranding strategy with Chi-square test. As respondents who aware of old Hicee, there is not significant relationship between awareness of old Hicee and awareness of rebranding as Table 4.13. It means customers, who aware of new Hicee, is the old customer who aware of old Hicee.

Table 4.13 Cross-tab analysis of brand awareness on Hicee both before and after rebranding

		6. Have you ever aware of this Vitamin C product as below picture? (HICEE)						8. Have you ever aware of this Vitamin C product as below picture? (HICEE NEW)			
		Total		Yes		No		Yes		No	
		Count	Column N %	Count	Column N %	Count	Column N %	Count	Column N %	Count	Column N %
10. Do you know that these two products are the same brand, Hicee with the different package?	Yes	63	57.8%	62	57.4%	1	100.0%	47	90.4%	16	28.1%
	No	46	42.2%	46	42.6%	0	0.0%	5	9.6%	41	71.9%
		109						52			

Pearson Chi-Square Tests

		6. Have you ever aware of this Vitamin C product as below picture? (HICEE)		8. Have you ever aware of this Vitamin C product as below picture? (NEW HICEE)	
10. Do you know that these two products are the same brand, Hicee with the different package?	Chi-square	.737		43.290	
	df	1		1	
	Sig.	.391 ^{ab}		.000 [*]	

Results are based on nonempty rows and columns in each innermost subtable.

*. The Chi-square statistic is significant at the .05 level.

a. More than 20% of cells in this subtable have expected cell counts less than 5. Chi-square results may be invalid.

b. The minimum expected cell count in this subtable is less than one. Chi-square results may be invalid.

From these results, brand awareness has negative direct effect on brand equity of new Hicee. Therefore, H3 is rejected.

4.3.4 Brand loyalty on new Hicee

This research assesses brand loyalty through the related questions by using the likert scale. In the overview of all related questions which show the brand loyalty on new Hicee, t-test analysis is applied for evaluating the hypothesis 4. The result is showed on Table 4.14 which t-value is 2.527 with p-value is 0.013 which p-value is less than 0.05. This shows the significant relationship between customers' perspectives and new Hicee product in brand loyalty aspect. It indicates that customers have high brand loyalty on new Hicee.

Table 4.14 t-test analysis of brand loyalty on new Hicee

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Brand loyalty	Equal variances assumed	10.429	.002	2.527	107	.013	.34918	.13819	.07524	.62312
	Equal variances not assumed			2.499	89.324	.014	.34918	.13971	.07160	.62676

From these results, they support H4 that brand loyalty has significantly positive direct effect on brand equity of Hicee. Therefore, H4 is accepted.

The results of rebranding provide strong support for H1 and H4, which indicate the positive effect of perceived quality and brand loyalty on new Hicee. However, both brand awareness and brand association are found to have either low or negative parameter estimates. Therefore, it is concluded that they do not have significantly positive direct effect on brand equity of new Hicee. In summary, H1 and H2 are accepted whereas H3 and H4 are rejected.

CHAPTER V

CONCLUSION AND RECOMMENDATION

5.1 Conclusion

According to conceptual framework, the evaluation of rebranding strategy through brand equity analysis is a way to assess the outcome of rebranding strategy. It helps to view the customers' perceptions in each dimension of brand based on the Aaker's brand equity model and the empirical researches in chapter II. There are perceived quality, brand associations, brand awareness and brand loyalty. To examine customers' perceptions on new Hicee, this research conducted the questionnaire which the questions relate to each dimension of brand equity as mentioned in chapter III. The research shows the customers' agreement or customers' perspectives on each dimension of brand equity to new Hicee.

Regarding the intended target customers after rebranding, who consume vitamin c and are working people age of 26-45 years old, this research focuses on this target group so majority of respondent is working age of 26-45 years old almost 90% out of total respondents. However, there are only 38 respondents who used to buy and consume new Hicee. It may not represent to the real result in the market.

In conclusion, this research finds that perceived quality and brand loyalty are positively related to brand equity of new Hicee. This means that after rebranding of Hicee, customers, who used to buy and consume new Hicee, perceive good quality of new Hicee, feel favorable and loyalty to new Hicee. On the other hand, brand association is negatively or neutrally related to brand equity of new Hicee. Customers, who used to buy and consume new Hicee, do not feel that Hicee is a popular product, new and different product, premium, and value for money. In addition, brand awareness is also not related to brand equity of new Hicee. This indicates that customers, who used to buy or consume vitamin c, do not aware of new package of Hicee. Customers, who aware of new Hicee have already known about the rebranding of Hicee. This implies that customers who aware of new package are old customers of Hicee. The awareness

of new package is less may be caused by less information availability as the research result and it is only 1 year after rebranding. When old customers, who are loyal to Hicee, they do not aware of rebranding, they insist to buy the old package. They cannot find so sales of Hicee after rebranding would be less as current situation. In addition, users, who are consuming the vitamin c, do not aware of Hicee, they will overlook Hicee product. Thus, the outcome of rebranding has positive trend in perceived quality and brand loyalty dimension but has less awareness and association with new Hicee. After rebranding of Hicee, customers are loyalty to new Hicee because they perceive in good quality of product. However, they do not associate to the brand and not aware much of new Hicee because of low information availability.

5.2 Recommendations

From the results of the research, customers perceive Hicee is brand which has high quality and customers are loyal to Hicee. However, customers have less awareness and association with Hicee. Both new and old customers have less awareness of new Hicee. This may be caused by low information availability as the research's result. Increasing of brand awareness and brand association will help to increase sales of Hicee. This strategy has to be role of product manager to create the marketing strategy to raise brand awareness and the message should increase brand association as well.

Hicee is vitamin c tablet which has format different from others with good taste and easy to find as the research's result. These are competitive advantages. Vitamin c is low involvement product which can use the pull strategy for marketing communication to attract customers to buy the product. Therefore, manager should allocate budget to advertisement through mass media to increase brand awareness of new Hicee at least the same as the old Hicee. Moreover, the results show that customers' influencers to buy vitamin c are friend, family, doctor and pharmacist. To increase brand awareness and brand association, manager may provide the information to doctor and pharmacist first. These people are close to company and customers. Manager should make them satisfied the new Hicee with marketing strategy. They will recommend to customers easier.

In part of the positive customers' perspectives on perceived quality and brand loyalty, manager should keep these customers' perspective with marketing strategy on product, price and place strategy.

Thus, the recommendation is to improve marketing communication and continue product, price and place strategy in order to increase brand awareness, brand associations but keep perceived quality and brand loyalty.

5.3 Limitations

This research is conducted with online questionnaire to examine perspectives of respondents on Hicee in each dimension of brand equity.. There were only 38 valid respondents who used to buy and consume new Hicee. These may not be able to represent the perspectives of whole new Hicee's customers. Moreover, online questionnaire was distributed without controlling so the respondents may not be the target group that company intended to collect. In addition, the respondents may be distracted from the questionnaire during collecting data, so the collected data may be distorted. However, new Hicee was launched only one and a half year so it may affect to less brand awareness than company's intention.

5.4 Further Research

After the company realizes the result of rebranding, company should aware of improving the marketing communication for new Hicee. To utilize the budget for marketing strategy, company should conduct the survey to examine the customers' insight needs and target customers for vitamin c in order to convey the right messages to the right target customers. This research will be helpful to increase sales of new Hicee with the limited resources.

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APPENDICES

Appendix A: Questionnaire

I am a Master degree student from College of Management Mahidol University (CMMU). I would like to conduct this survey as a part of my thematic paper. This questionnaire is about brand equity evaluation of Vitamin C product. Vitamin C is a supplement food which provides not only the beauty benefit, but also the health benefit. It is offered in various kinds of products. I will gain your opinions and your thoughts in order to better plan for marketing strategy. Be assured that all answers you provide will be kept in the strictest confidentiality.

The questionnaire will take approximately 5-10 minutes to complete.

Thank you for your participation.

1. Have you bought and consumed vitamin c product in the past 3 months? *

- Yes, I used to buy
- Never

2. Who or what has the most influence on your decision to purchase vitamin C ? *

(Single answer)

- Friends
- Family members/relatives
- Doctor/pharmacist
- Presenter
- Product Advisor
- Newspaper
- Magazine
- TVC
- Radio
- Brochure/leaflet

- Point of sales media
- Outdoor media/billboard
- Direct mail
- Internal article
- Telesales
- Direct sales
- Promotion
- Other:

3. In which occasions do you choose to consume vitamin C?*

(Multi answers)

- When I feel sick
- When I feel that I'm about to get sick
- When I feel weak
- When I don't get enough sleep
- When I don't exercise enough
- When I don't eat enough/get enough nutrition
- When I feel that my skin is darkened
- When my allergy reaction occurs
- When I'm bored
- Other:

4. On average, how much did you spend on Vitamin C per month?*

(Single answer)

- Less than or equal to 500
- 501 Baht – 1,000 Baht
- 1,001 Baht – 1,500 Baht
- 1,501 Baht – 2,000 Baht
- 2,001 Baht – 2,500 Baht
- Above 2,501 Baht

5. Can you tell me which ONE brand comes to your mind when you think of vitamin C?*(Single answer)

- Bio-C (Blackmore)
- NatC (Mega)
- Hicee
- Acerrola Cherry (Vistra)
- Berocca (Bayer)
- GNC
- Now
- Acorbic
- DHC
- Other:

6. Have you ever aware of this Vitamin C product as below picture?*

- Yes
- No



7. Have you ever bought this Vitamin C product as below picture?*

Yes

No



8. Have you ever aware of this Vitamin C product as below picture?*

Yes

No



9. Have you ever bought this Vitamin C product as below picture?*

- Yes
- No



10. Do you know that these two products are the same brand, Hicee with the different package?*

- Yes
- No

34. I will definitely buy Hicee in next 3 months.*

1 2 3 4 5

Strongly disagree	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Strongly agree
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Demographic Questions

1) What is your gender?*

- Male
- Female

2) What is your age?*

- Age 15 or lower
- 16 to 25 years
- 26 to 35 years
- 36 to 45 years
- Age 46 or older

3) What is the average MONTHLY income of your household?* (Baht, Single answer)

- 10,000 or lower
- 10,001 – 20,000
- 20,001 – 30,000
- 30,001 – 40,000
- 40,001 – 50,000
- 50,001 or higher

4. What is your Occupation?*

- Student
- Private company employee
- Government officer
- Business owner
- Unemployed
- Retired
- Other:

5. What is your education level?*

- High school
- Bachelor's degree
- Master's degree
- Doctorate degree

6. What best describes your current relationship status? *

- Single
- Married

