



**Addis Ababa University**

**School of Commerce**

**Department of Marketing Management**

**The Effects of Rebranding On Customers Perception: The Case of  
Hibret Bank S.C.**

**A research thesis submitted to School of commerce in partial fulfillment  
of the requirements for the award of Masters of Arts Degree in  
Marketing Management.**

**By: Genet Admasu**

**Advisor: Mulugeta G/Medhin (PhD)**

**June, 2022  
Addis Ababa University  
A. A, Ethiopia**

**Addis Ababa University School of Commerce**  
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## **Statement of Declaration**

I, Genet Admasu hereby state that this thesis entitled “**The Effects of Rebranding on Customers Perception: The Case of Hibret Bank S.C.**” is my original work for the award of Masters of Arts (MA) in marketing management and were not used by others for and other requirements in any of university. All sources of material used in this study have been duly acknowledged.

**Name: Genet Admasu**

**Place of submission: Addis Ababa University**

**Date of submission: June, 2022**

**Signature: \_\_\_\_\_**

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# TABLE OF CONTENTS

	Page
Declaration .....	iii
Acknowledgement .....	iv
Table of contents .....	v
List of table .....	viii
List of figures .....	ix
Acronyms .....	x
Abstract .....	xi
<b>CHAPTER ONE</b>	
<b>INTRODUCTION .....</b>	<b>1</b>
1.1 Background of the study .....	1
1.2 Background of the organization .....	2
1.3 Statement of the problem .....	3
1.4 Research question.....	5
1.5 Objectives of the study .....	5
1.5.1 General objective .....	5
1.5.2 Specific objective.....	5
1.6 significance of the study.....	5
1.7. Scope of the study .....	6
1.8 Limitation of the study .....	6
1.9. Definition of Terms.....	6
1.10 Organization of the study .....	7
<b>CHAPTER TWO</b>	
<b>LITERATURE REVIEW .....</b>	<b>8</b>
2.1 Introduction .....	8
2.2 Theoretical framework .....	8
2.2.1 Concepts of Branding.....	8
2.2.2 Brand Elements.....	8
2.2.3 Rebranding .....	9
2.2.4 The four elements of rebranding mix.....	10
2.2.4.1 Repositioning.....	11
2.2.4.2 Renaming.....	12
2.2.4.3 Redesign.....	13
2.2.4.4 Brand Awareness.....	14
2.2.6 Benefits from Rebranding.....	15
2.2.7 Reasons for rebranding.....	15
2.2.8 Challenges Encountered in Rebranding.....	16

2.2.9 Types of Corporate Rebranding.....	16
2.2.10. Customer perception.....	17
2.2.11 Rebranding and Customer Perception.....	18
2.2.12 Measurement of perception.....	19
2.3 Empirical Review.....	20
2.4. Conceptual frame work.....	24
<b>CHAPTER THREE</b>	
<b>RESEARCH METHODOLOGY</b>	
3.1 Introduction.....	25
3.2 Research approach.....	25
3.3 Research Design.....	25
3.4 Population and Sampling Design.....	26
3.4.1 Population of the study.....	26
3.4.2 Sampling Technique.....	27
3.4.3 Sampling Size.....	28
3.5 Data Source and type.....	28
3.6 Data collection and method of analysis.....	28
3.6.1 Data Collection Instrument.....	28
3.6.2 Method of data Analysis.....	29
3.7 Validity and Reliability.....	29
3.7.1 Validity.....	29
3.7.2 Reliability.....	29
3.8 Ethical Considerations.....	30
<b>CHAPTER FOUR</b>	
<b>DATA ANALYSIS, PRESENTATION AND DISCUSSION.....</b>	
4.1. Response Rate.....	31
4.2. Reliability and Validity.....	31
4.3. Socio-demographic Characteristics of Respondents.....	32
4.4 Descriptive statistics of variables.....	34
4.4.1 Brand Reposition.....	34
4.4.2 Brand Renaming.....	36
4.4.3 Brand Redesign.....	37
4.4.4 Brand Re-awareness.....	39
4.4.5 Customer Perception.....	40
4.5. Inferential Analysis of Data.....	41
4.5.1. Correlation analysis.....	41
4.5.2. Regression analysis.....	42
4.5.2.1 Tests of assumption for regression analysis.....	43
4.5.3. Multiple Linear Regression analysis.....	46
4.5.3.1 Model summary.....	46

4.5.3.2 ANOVA Summary.....	47
4.5.3.3 Coefficient of Regression.....	47
4.5. Hypothesis Testing and Discussion of Results.....	48
4.6. Discussion.....	50
<b>CHAPTER FIVE</b>	
<b>SUMMARY, CONCLUSION AND RECOMMENDATION.....</b>	<b>51</b>
5.1 Introductions.....	51
5.2 Summary of major findings.....	51
5.3. Conclusion.....	52
5.4. Recommendations.....	53
5.5. Limitations and Suggestions for Future Research.....	54
References.....	55
Appendix 1: Questionnaire English.....	61
Appendix 2: Questionnaire Amharic.....	64
Appendix 3: Descriptive Statistics of Independent variables.....	67

## LIST OF TABLES

Table.3.1 List of branches the questionnaire was distributed.....	31
Table.4.2 Measure of internal consistency- Cronbach's alpha.....	31
Table.4.3 Socio-demographic Characteristics of Respondents.....	33
Table.4.4 Responses on Brand Reposition.....	34
Table.4.5 Responses on Brand Renaming.....	36
Table.4.6 Responses on Brand Redesign.....	37
Table.4.7 Responses on Brand Re-awareness.....	39
Table.4.8 Responses on Customer Perception .....	40
Table.4.9 Interpretation of <i>r</i> value.....	41
Table.4.10 Correlations.....	42
Table.4.11 Normality test.....	43
Table.4.12 Collinearity Statistics.....	44
Table.4.13 Durbin-watson test.....	45
Table.4.14 Model Summary.....	46
Table.4.15 ANOVA Summary.....	47
Table.4.16 Coefficients.....	47
Table.4.17 Hypothesis testing.....	48

## LIST OF FIGURES

Figure.2.1 models of different process of rebranding.....	10
Figure.2.2 Corporate rebranding hierarchy.....	16
Figure.2.3 Rebranding as a continuum.....	17
Figure.2.4 conceptual frame works .....	24
Figure.4.1. Age of the respondents.....	33
Figure.4.2. Gender of the respondents.....	33
Figure.4.3. Educational qualification of the respondents.....	34
Figure.4.4 Number of years being a customer of Hibret Bank S.C .....	34
Figure.4.5 normality test using a normal probability plot (P-P)/ Histogram with a normal curve.....	44
Figure.4.6 Homoscedasticity test.....	46

## **LIST OF ACRONYMS**

**ANOVA**-Analysis of Variance

**ATM**- Automated Tailor Machine

**CVI**-corporate visual identity

**POS**-Point-of-Sales

**SPSS**-Statistical Packages for the Social Studies

**VIF**-Variance Inflation Factor

## **ABSTRACT**

*This study is conducted with the purpose of examining the effects of rebranding on customers' perception of Hibret bank S.C. the study test four dimensions of rebranding which is brand repositioning, brand renaming, brand redesign and brand re-awareness whether they have relationship with customers' perception. Both descriptive and explanatory designs with quantitative research approach were employed. The data were collected from 338 customers in twenty randomly selected branches of Hibret bank in Addis Ababa city through self-administer questionnaires. The collected data were analyzed by using SPSS version 20. The finding of the study was presented by using tables and figures. The relationship between dependent variable (i.e. customers' perception) and independent variables (i.e. brand repositioning, brand renaming, brand redesign and brand re-awareness) was determined by using correlation and multiple linear regression analysis. In the study the correlation between all independent and dependent variables has been found to be positive. The main finding of the study indicates that brand repositioning and brand redesigns were found to have statistically significant effect on customers' perceptions whereas brand renaming and brand re-awareness has statistically insignificant effect on customers' perception. Therefore based on the findings of this research, it was recommended that the bank should ensuring that the new branding is well communicated to the target audience effectively and make sure that the customers are re-aware of every new changes about the new brand features and can further promote the new brand by using different communication medium.*

**Key words:** *Customer perception, brand repositioning, brand renaming, brand redesign and brand re-awareness.*

# CHAPTER ONE

## INTRODUCTION

This chapter comprises of background of the study, history of Hibret Bank S.C., statement of the problem, research questions, and objectives of the study, importance of the study, scope of the study, limitation of the study, definition of terms and finally organization of the paper.

### 1.1 Background of the study

When marketers faced with numerous rapid changes and challenges in consumer requests, they try to develop different strategies to stay ahead of their challengers. One of such strategies is rebranding which involves revitalization and rejuvenation of the brand by altering the visual brand elements such as color and logo, and by launching marketing programs such as integrated marketing communications, in order to create new brand association and boost customers purchase intention (Daly and Moloney, 2004)

Brand is a name, symbol, term design or a combination of these that companies use in order to distinguish their product or service offering from those of opponents in the market. An organization uses branding to assure that customers in the marketplace can be able to identify the products offered by the company (Muzellec and Lambkin, 2006)

Rebranding indicated by Merrilees and Miller (2008) as the substitution of the corporate brand that was originally developed with the brand. This explanation of rebranding incorporates a variety of changes made to the brand including brand repositioning, brand remodeling, rejuvenation, freshening and renewing. In achieving such goals, rebranding strategies (Muzellec and Lambkin, 2006) are the most common practices used by marketers.

Muzellec and Lambkin (2006) stated that rebranding directed at creating a fresh line of thought in the mind of the opponents, internal and external stakeholders with the major center of attention on the customers as it tries to create a new name, symbol, with the intention of differentiating the position of an organization from that of their rivals in the mind of the customers and competitors.

In current competitive market, brand building is extremely important. Strong brand can lead market share, generate possibilities of growth, consumer loyalty and barrier of entry for competitors (Morgan &Rego, 2009). So as to keep up with various competitions, businesses may seek to change

their businesses units. This alteration is mandatory for anyone who wants to survive (Morgan &Rego, 2009). Consequently, rebranding is a vital tactic that can rocket a replacement business image to create confidence to the consumers. Re-branding is one among the numerous viewpoints that marketers have to focus in to revive a brand that is becoming outdated.

The significant outcome of rebranding is amplifying brand equity and enhancing operational efficiency (Shetty, 2011). The intention of rebranding is attracting customer perception. Customer perception is the level of alertness or recognition that customers have to the goods offered by the firm. There are various mediums that can influence customer perception namely commercials, social platforms, individual experiences, public relations and others. Evidently, the success or failure of a rebranding exercise would mostly depend on customers' perception (Kaikati&Kaikati, 2003; Stuart & Muzellec, 2004). This has made customers the key decision makers for the success or failure of any rebranding exercise (Gotsi & Andriopoulos, 2007). The customers' perception about a particular brand would largely impact their attitude towards the brand and accordingly their preference (Makasi et al., 2014)

Hibret Bank S.C was selected as the case study to closely examine the phenomenon. Hibret Bank S.C changed its corporate image and the way it conducts business by introducing a new corporate identity under a promise 'building tomorrow together'. This study therefore attempts to establish the significant effect of rebranding on customer perception of the new brand of Hibret bank S.C.

## **1.2 Background of the organization**

United Bank S.C. also known as Hibret Bank established on September 10, 1998 according to the Commercial Code of Ethiopia of 1960 as a commercial bank in privet sector with initial paid up capital of ETB 25,000,000.00 (twenty five million) by 336 shareholders. The bank improves their position for providing innovative financial solution to the banking industry in Ethiopia and good management during the past years.

United bank S.C in the year 2020 was rebranded as Hibret Bank S.C, with a change in logo, color, and core values with the vision of being globally the preferred financial services provider of innovative solutions across Africa and with a mission of exceeding the expectations of customers and other stakeholders by providing competitive financial solutions while ensuring efficient service delivery and people empowerment (Annual report, 2020/21). Nowadays, Hibret Bank delivers a

full-fledged Bank service that gives its customers various banking services with 383 Branches including 12 interest free branches. The bank incorporates currently more than 4,706 employees. The year ended June 30, 2021, the total asset of Hibret Bank has reached ETB 54.09 Billion and its capital has reached Birr 6.48 Billion (Annual Report 2020/21).

Hibret bank S.C changed its corporate image and the way it conducts business with the aim of repositioning itself by introducing a new corporate identity under a brand promise 'building tomorrow together'. The pillars of the new brand promise is deep-rooted to create value for all customers and partners and make positive impact on the planet which gives the feeling of inspiration while remaining authentic to who they are and what they do. The bank changes its logo, color and core values. The new logo symbolizes as the name indicate togetherness, collaboration and partnership inspired by two hands coming together in the essence contained in the name "Hibret". The visual identity represented by new color palette includes a wide range of colors, which indicate the value of harmony and signifying of the bank's identity. The new brands positioning, especially with the market segment of a product, the bank places its product category. The bank tries to obtain new positions in the minds of the customers and to move the products into new position. The new brand is closely linked to the concept of unity which has been built and maintained as a part of identity of the bank since its inception, and it's timeless and modern. When the bank rebrands, the principle of service delivery for which the new brand label is provided based on the values on which the bank existence is built. By continuing to live up to the new brand promise which is building a better tomorrow with a new identity and a new hope in all new brand identity the bank tries to reflect it in there look, voice, architecture and in all area of focus through different communication medium regarding the development of the new image of the brand. Hibret bank S.C. communication strategies were changed from traditional media to include digital media such as social media. All marketing communication are coordinated and structured with each other to create the whole concept and build the new brand image.

### **1.3 Statement of the problem**

According to Le et al., (2014) rebranding in an organization involves reconstructing the existing trademark with the intention of creating a fresh brand that try to provide a different perception in the minds of opponents, customers and the marketplace. Crucial/major changes, refinement of the existing brand or small amendments to the organization marketing aesthetics are the forms that

rebranding takes place (Merrilees & Miller, 2008). Although it's a very expensive exercise Corporate rebranding can also direct to the advantageous position in the market and brand value. However, rebranding can cause the risk of cleaning the meanings and features associated to the original brand which jeopardize corporate image and reputation in the market (Muzellec and Lambkin, 2006). According to Collange (2015), customers' perception of a rebranding implement and rebranded elements has been neglected in researches. Before arriving at the decision to rebrand it is worthwhile to take into an account customer response to rebranding. As more and more corporations engage in rebranding to adopt the ever-changing marketplace, the rebranding eventually fails more often than it succeeds (Causon, 2004, Stuart & Muzellec 2004). Kapferer (2004) in agreement states that when brands are transferred, there is the danger of loss of choices, customer loyalty and market share. In spite of this, organizations still carry out this strategy in changing their brands. In this sense, rebranding is one of the tactics that if well planned and implemented, can offer a firm a competitive advantage that it requires to up its performance within its industry.

Considering the time, money and the resources it utilize rebranding is an incredibly noteworthy activity in an organization. Thus, organization has the supposition that it will raise the market share and eventually benefits the firm. Though from the view point of the customers, rebranding has not been examined adequately particularly in the banking industry. Taking into the account that the ultimate choice and effect hinge on the customers, it is fundamental to assess the effects that rebranding has on customer perception accordingly this evokes the need to research the area.

Hibret Bank rebranded itself in June 2020 with the intent of rebuilt itself as a key player in Ethiopian banking industry. Despite there are studies conducted to examine the effect of rebranding on consumer's perception, up on the knowledge of the researcher there is a lack of examination in this area in financial service provider companies like banks. Therefore, this study elaborate the effect of rebranding on consumer's perception and attempt to bridge the literature gap by analyzing the effect of rebranding has on consumer's perception in case of Hibret bank as a case study.

## **1.4 Research question**

### **1.4.1 Main question**

What is the effect of rebranding on customers perception in Hibret bank S.C?

### **1.4.2 Sub questions**

The study seeks to address the following sub questions

- What is the effect of brand repositioning on customers' perception of Hibret Bank S.C?
- How does brand renaming affect customer perception of Hibret Bank S.C?
- To what extent does brand redesigning affect customer perception of Hibret Bank S.C?
- To what extent does brand re-awareness affect customers' perception of Hibret Bank S.C?

## **1.5. Objectives of the study**

### **1.5.1 General objective**

The main aim of this study is to assess the effects of rebranding on customer perception in case of Hibret Bank S.C.

### **1.5.2 Specific objective**

- To examine the effect of repositioning on customer perception of Hibret Bank S.C.
- To evaluate the effect of brand renaming on customer perception of Hibret Bank S.C.
- To determine the effect of redesigning on customer perception of Hibret Bank S.C.
- To establish the effect of brand re-awareness on customer's perception of Hibret Bank S.C.

## **1.6 significance of the study**

- For the bank it enables them to strengthen rebranding strategies, enhance efficiency and competitiveness in the banking industry.
- The finding of the study act as a direction when making a decision on whether or not to launch rebranding exercise based on the finding of the study.
- The findings would also apply to other similar industries like Insurance and other financial Institutions on understanding the practices of rebranding.

- The study helps other academic researchers as a source of reference and as a stepping stone for those who want to make further study on the area afterwards and also it gives an insight to the researcher related to effects of rebranding.

### **1.7. Scope of the study**

**Conceptual scope:** Although there have been various factors that has an effect on customer perception, conceptually this research was limited to the brand process parameters namely brand repositioning, brand renaming, brand redesign and brand re-awareness to assess customers' perception.

**Methodological scope:** the study used quantitative research approach, both descriptive and explanatory research designs and the study employed rebranding process parameters as independent variables and customer perception as dependent variable.

**Geographical scope:** geographically the study was restricted to evaluate the effect of rebranding on customer perception of Hibret Bank S.C in Addis Ababa city branches.

### **1.8 Limitation of the study**

Although there are different corporate rebranding study perspectives, the study employed four variables namely brand repositioning, brand renaming, brand redesign and brand re-awareness. If others rebranding variables were included, the outcome on customers perception might have produce a better result. Another limitation of this study is the researcher used a non-probability sampling (convenience sampling technique) to select respondents of the customers' thus result bias might be occur. Due to time and financial constraints, it was not possible to broaden the study to see the relationship among variables in outlying branch customers' in terms of their perception with respect to the new brand. As a result, the study is limited to customers in the city branches onlyas the subject of the study.

### **1.9. Definition of Terms**

**Brand** –described by Kotler and Keller (2012) as a sign, symbol, design, name, term, or a mixture of these that used to identifies the makers or seller of the product or services.

**Re-branding**–is the placement of the corporate trademark that was originally formulated by a firm (Merrilees& Miller, 2008)

**Brand repositioning**- is rearranging the image of an organization to ensure that it holds a new position in the mind of the consumer (Blankson & Kalafatis, 2019)

**Brand name**– is the initial point whereby every institution communicates to its stakeholders and other interested parties according to (Stuart and Muzellec, 2004).

**Brand redesign**– change in the viewable element of a design such as logo, color, slogan and overall change in visual aspects of the brand (Slatten & Hedenstand, 2015)

**Brand awareness**– is the capacity of the potential buyer to recognize and recall that a brand is a member of a certain product group (Aaker, 1999)

**Customer perception**– is the way in which consumers respond to a brand, information on a brand and the opinion and the feeling that customers have towards the brand. It is the overall assessment of a brand by a consumer (Keller, 2002).

### **1.10 Organization of the study**

This paper consists of five chapters. The first chapter deals with the introduction part that consists of background of the study, history of Hibret Bank S.C, Research problem, research questions, objective of the study, significance of the study, scope of the study, limitation of the study and Definition of Terms. Chapter two contains a review of the related literature, empirical review and conceptual framework. Chapter three is about the study design and methods (methodologies) employed, the fourth chapter will be the data presentation and analysis. Finally, the last chapter which is chapter five deals with the conclusions and recommendation that are forwarded based on the result obtained.

## **CHAPTER TWO**

### **LITERATURE REVIEW**

#### **2.1 Introduction**

This chapter provides a review of vital literature that is linked as well as associated to rebranding effect on customer's perception. The chapter first presents the theoretical framework on concept of branding, rebranding, the rebranding mix and drivers of rebranding and challenges of rebranding which the study is founded then the chapter addresses the empirical review accompany by the study variables. Then after, the chapter demonstrates a conceptual framework.

#### **2.2 Theoretical framework**

##### **2.2.1 Concepts of Branding**

According to Keller (1998), the word "brand" comes from an Old Norse word which suggested that to "burn" as brands were and still are the means by which owners of livestock mark their animals to identify them. A brand is a form of identification for an organization and its products or services. Brand is a name, term, symbol, design or a combination of them done on purpose to distinguish product or services offered by one seller or a group of sellers and to differentiate them from those of competitors as defined by (American Marketing Association, 2007). In accounting, a brand is defined as an intangible asset and is often the most valuable asset on a corporation's balance sheet (Wood, 2000).

The branding strategy is aimed at influencing people's perception of a brand in such a way that they are convinced to act in a specific way for example to utilize the products and services offered by the brand, purchase these at a higher price points. Branding is typically an activity that is carried out in a competitive environment, with the intent of convincing individual to choose the brand to competition (Van Gelder, 2002).

##### **2.2.2 Brand Elements**

A brand comprises of different components which cooperate to create a total image of a company or product. Brand elements include name, logos, colors and slogans.

**Logo** - Logos are the visual images linked to a brand. Logos form an important part of the aesthetics of a brand (Simon 2010).

**Name-** The name of a firm is fundamentally the initial point whereby every institution communicates to its stakeholders and other interested parties according to (Stuart and Muzellec, 2004). A brand name is an intangible signifier of the physical entity, acting as a substitute for the individual characteristics of products or services, related more to the company's reputation than to the lines it sells (Selnes, 1993).

**Color-** isn't intended to simply make a brand look visually appealing; it is also required to speak different emotional and cognitive messages to customers (Shimp 2010). Different colors communicate different messages.

**Jingles** - are the sound or the music related with a brand (Simon 2010).

**Slogan-** is a memorable motto or phrase used as a repetitive expression of an idea or purpose. Slogans vary from the written and the visual to the chanted and the vulgar. Their uncomplicated explanatory nature usually leaves little room for detail, and as such, they serve perhaps more as a social expression of unified purpose, rather than a projection for an intended audience (Burmam and Zeplin, 2005)

### **2.2.3 Rebranding**

Rebranding is described as the substitution of the corporate brand that that was originally developed with the brand.(Merrilees & Miller, 2008). In light of this, rebranding therefore implies branding something again. This involves changing the aesthetic of the brand in order to reposition it in the minds of customers (Muzellec and Lambkin, 2006). Rebranding is typically used as a strategy to enhance brand equity through establishing a new position in the minds of stakeholders (Muzellec and Lambkin, 2006).Rebranding can be little as an adjustment of in logo or slogan, to a change in name and all accompanying identity elements (Wikipedia, 2005).

In this present era there are great brands in the market that that have notably lost their worth in the mind of their customers (Opuni, Baffoe& Desai, 2013). Rebranding remains an essential strategic mechanism in managing a brand in this era of spontaneous changes in the market. Rebranding is executed through the re-examination of the business proposition and the belief of an organization to

refresh the brand in the commercial environment and by this means create a positive attitude from the consumers and if possible attract a new market share (Bamfo, Kofi & Osei-Wusu, 2018).

Muzellec et al. (2003) states that the term ‘rebranding’ is an umbrella term for describing the three following processes; changing name, changing the aesthetics of the brand (such as logo or color), and/or repositioning.

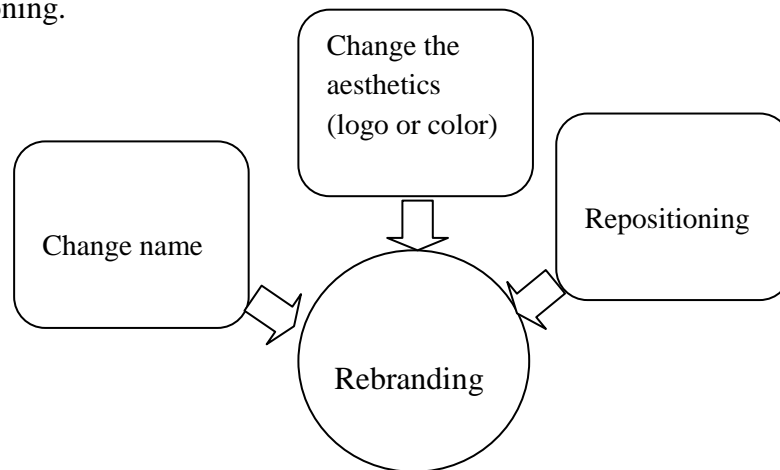


Figure 2.1 models of different process of rebranding

Source: Muzellec2003

#### 2.2.4 The four elements of rebranding mix

Muzellec et al (2003), Muzellec and Lambkin (2006) and Stuart & Muzellec (2004) were the only studies carried out on the rebranding phenomenon and suggested the term “rebranding mix”. The rebranding mix is a model that has plays a part in to the knowledge of the basic conceptualization of rebranding (Muzellec, Doogan& Lambkin 2003). Depending on the desired result of the rebranding, and depending on the drivers, the strategies and processes of rebranding vary. The model demonstrates what the rebranding process really involves.

Muzellec et al. (2003) present the four-staged rebranding mix; repositioning, renaming, redesigning and launching, where each step must be carefully undertaken by the organization.

1. The first phase, **repositioning** is referring to the decisions taken by the company in order to try to create a new position in the mind of consumers. Repositioning is an incremental process and therefore important to adjust because of shifts in the market, and pressures from competitors.
2. The second phase, **renaming**, refers to the process of changing the name of the brand, which represents the identity and image of the company. When changing such an important

element as the name, the firm cannot ignore that the name holds a key position in relationship between the corporate and the stakeholders.

3. The third phase, **redesigning**, refers to the process of changing important brand elements (color, logo and slogan) in the contexts where the desired position of the company appears, such as brochures and stationery.
4. The fourth and final phase, **launching**, refers to the reaction from the stakeholders of the whole rebranding process and the new brand (Muzellec et al., 2003). The new brand is communicated to the external stakeholders through press release and advertising to create awareness around the new brand (Muzellec et al., 2003).

#### **2.2.4.1 Repositioning**

Repositioning is identified as a process of rebranding (Muzellec and Lambkin, 2006). Firstly, positioning can be derived from the STP process, consisting of segmentation, targeting and positioning (Kotler and Armstrong, 2009). This process is first and foremost used as a tool to identify market strategies in terms of changing market conditions. Successful positioning can be perceived as clear connotations communicated to, and associated in the mind of the consumer (Jobber, 2007). Once establishing a certain brand and positioning within the market, certain specific state of affairs can occur that causes companies to reposition itself. This can include changing consumer tastes, poor sales performance or due to an unfavorable brand image among consumers (Jobber, 2007). Another way of portraying repositioning as defined by Zahid and Raja (2014) is the task of altering the image of the brand in order to get a more valuable position in consumer's perception. Repositioning is about making decisions to try to create a radically new position for the existing company in the minds of the customers (Muzellec et al. 2003, Kaikati 2003, Merrilees & Miller 2008), competitors and other stakeholders (Keller 2008), usually with large marketing communications campaigns (Kaikati 2003).

Marketers often use brand positioning strategies in an attempt to differentiate via unique associations, and this differentiation is often a source of competitive advantage (Chaudhuri, 2001) Repositioning contains communication actions regarding the development of images of the brands that companies offer. The requirement of creating a successful and a strong brand is "being different" from competitors (Kotler, 2005). Creating a favorable brand image in the minds of consumers requires a coherent and integrated planning of course; brand positioning can be

described as an effort to create a distinctive merit well-matched with brand identity elements (Karadeniz, 2009). According to Muzellec and Lambkin (2006), repositioning can be considered the key element of the process of rebranding.

#### **2.2.4.2 Renaming**

According to Keller (2008) the core foundation of naming a brand is that it should be unique, can be effortlessly differentiated from other names, easy to remember and are attractive to customers.

A brand name change, product name change can be done for the reason that of mergers which allow the company to enter global markets, and look for more profits. It can also intend to renew its product image so that it conveys a new message, and clarify the company's positioning to its consumers (Derexel & Gerlica, 2014). Corporate name change should be takes place only if the expected benefits are greater than the expense since its difficult, costly and time taking process The new name should impersonate either the corporate personality or the company's objectives (Muzellec and Lambkin, 2006). Renaming consists of selecting and launching a new name (Kaikati 2003).

The brand name is the core pointer of a trademark, the foundation for awareness and communications. Kapferer (1995) implies that a name defines and represents both the corporate or product identity and its image. It is the medium by which a corporation sends signals to consumers, and the brand image results from the decoding of those signals by the receiver. Renaming is therefore sometimes considered in order to send a strong signal to stakeholders that the company is shifting its strategy, refocusing its activity or changing ownership (Kapferer, 2002). More generally, the corporation is attempting to reposition itself.

According to Turley and Moore (1995) the main component of branding is the selection of a brand name. Most marketing literature recognizes that a good brand name should have favorable associations (Aaker, 2002; Keller, 2003; Farhana, 2012). A good brand name should be easy to spell, pronounce and remember (Farhana, 2012). Yorkston and Menon (2004) contend that consumer perceptions of products or corporate attributes can be affected if marketers use the brand name as an instrument at their disposal very well.

### **2.2.4.3 Redesign**

Along with name: slogan, logo and color are the other significant brand element. The redesign is undertaken through on all elements of the organization's appearance such as office supplies, brochures, advertisements, annual reports, workplace, and panel trucks, which are the visible manifestations of the company's most wanted position. Changing aesthetics, or redesigning, means changing any other corporate visual identity (CVI) elements other than the name, such as the logotype and/or symbol, typography, color palette, slogan and tagline and/or descriptor (Van den Bosch et al. 2006).

#### **A. Redesigning logo**

The logo is the most essential trademark element and it serves as a way of identification and mark of quality. For logos to be beneficial they must unmistakably be associated to the organization and what it represents. Large amount of money are spent on designing favorable logos for businesses considering they are regarded as valuable visitor resources which reflect the organizations identity and molds the corporate brand image in a positive way (Foroudi et al., 2014).

Napoles (1998), asserts that logo changes should give a new mirror image and feeling of power, arouse new positive and optimistic emotional response from the customers, whilst giving them confidence to shape loyalty as well as devotion to the new brand.

According to Van den Bosch et al. (2006), repositioning an organization or modernization may be reasons for changing corporate visual identity. According to Stuart and Muzellec (2004), there are two reasons for logo change; first, the logo is changed when the organization has changed its name, and second, to modify the logo only in order to update it. The goals of corporate rebranding are divided into two groups: reflecting the new identity of a company like if a company has gone through major changes and even the new identity of a company is formed or creating a new image. In both cases the rebranding process includes both internalization and externalization, that is, affecting internal employees and the culture, as well as influencing external stakeholders and the images they have of the company (Muzellec& Lambkin 2006.). Hem and Iversen (2004) found that logo representativeness and design were important determinants of logo success. Representativeness is somewhat associated with appropriateness.

## **B. Reshaping color**

Color seems to be the most broadly used element in brand identity. Color is sometimes referred to as the silent salesperson as it put a convincing influence at the subconscious level. Color plays a major role in recognition and recall and it is used to bring out multicolored emotional responses. Color plays a role in conveying information, creating lasting identity and suggesting imagery and symbolic value. Changing the color of a brand during a corporate rebranding exercise, affects brand recognition and recall as well as trademark image (Hynes, 2009).

## **C. Rephrasing slogan**

A slogan is a memorable motto or phrase used as a repetitive expression of an idea or purpose (Brierley, 2002). Advertising slogans are short, often memorable phrases used in advertising campaigns. They are claimed to be the most useful means of drawing attention to one or more aspects of a product. Its purpose is to emphasize a phrase that the company wishes to be remembered by, particularly for marketing a specific corporate image or association to a product or consumer base. Some slogans are created just for specific campaigns for a limited time; some are intended as corporate slogans, to be used for an extended period; some slogans start out as for a given campaign, and find themselves converted to the corporate slogans because they take hold with the public, and some are memorable many years after their use is discontinued (Brierley, 2002).

### **2.2.4.4 Brand Awareness**

Aaker (1991) defined brand awareness as the capacity of the potential buyer to recognize and recall that a brand is a member of a certain product group. It is significant indicator of consumers' knowledge about a brand, the power of a brand's presence in the consumers' minds and how easily that knowledge can be repossessed from memory (O'Guinnet al., 2009). Brand awareness relates to creating in the mind of consumers, the awareness about a brand. It is generally performed during the pre-launch period and even after the brand has been launched, in order to ensure 'top-of-mind recall.' It is evaluated by using the techniques of brand recall (aided) and brand recognition / rating (Keller, 2003). Brand awareness is the consumer's capability to spot a brand under different conditions (Keller, 2003) Awareness is the necessary condition for brand familiarity, brand preference (or disliking), brand loyalty and also for trial, etc. (Lockshin and Spawton, 2001).

## **2.2.6 Benefits from Rebranding**

The main purpose of rebranding is to create a meaningful differentiated presence that will increase the ability to attract and hold on to loyal customers and improve marketplace ability (The American Association, 2007). Rebranding is ally to bearing where the rebranded company capable to position itself in the market and start a new life (Muzellec, Doogan and Lambkin, 2013). Successful rebranding exercise leads to attract new customers and retain the excising customer base in an organization (Chhabra& Sharma, 2014). Furthermore, a successful rebranding can able the firm to catch the attention of competent and skilled employees and retain them who can be the synergist for its continued high performance in the future.

## **2.2.7 Reasons for rebranding**

In order to understand why firms rebrand, one has to look at the drivers of rebranding. Tevi and Otubanjo (2013) divides the causes of rebranding into two main groups; internal and external drivers. Muzellec et al. (2003) refers to the internal perception of a brand as the identity, which answers the question “How do we see ourselves?” External drivers are described as more concrete factors, such as competitiveness, shifts in marketplace and economic slowdown (Tevian and Otubanjo, 2013). They also argue; “all causes of corporate rebranding come from the surroundings in which a brand operates”

According to Muzellec et al. (2003), the main reasons for the company to rebrand are actions that provoke change in a company’s structure. The main four driver of rebranding are presented as follow:

- placement in ownership structure like mergers and acquisitions, spin-offs, private to, public ownership, sponsorship
- placement in corporate strategy such as diversification and divestment, internationalization and localization
- Placement in competitive position like outdated position, erosion of the market position and reputational problems.
- Placement in external environment for example like major crises, legal obligation and catastrophes.

### 2.2.8. Challenges Encountered in Rebranding

There are fewer successes rate than failures that have been recorded in corporate rebranding since it's expensive, needs much time and energy. In spite of this for the various political, legal and economic changes occurring in the external environment the number of case of corporate rebranding is growing. The motivation behind rebranding for a range of organizations is the call for to send a strong message to the marketplace that the firm has been refreshed and transformed for the better. The major component which contribute to the lack of success of corporate rebranding include emphasis on form over substance, stakeholder myopia (the new marketing myopia), disconnecting with the core, and multiple identities challenge (Petburikul, 2009).

### 2.2.9. Types of Corporate Rebranding

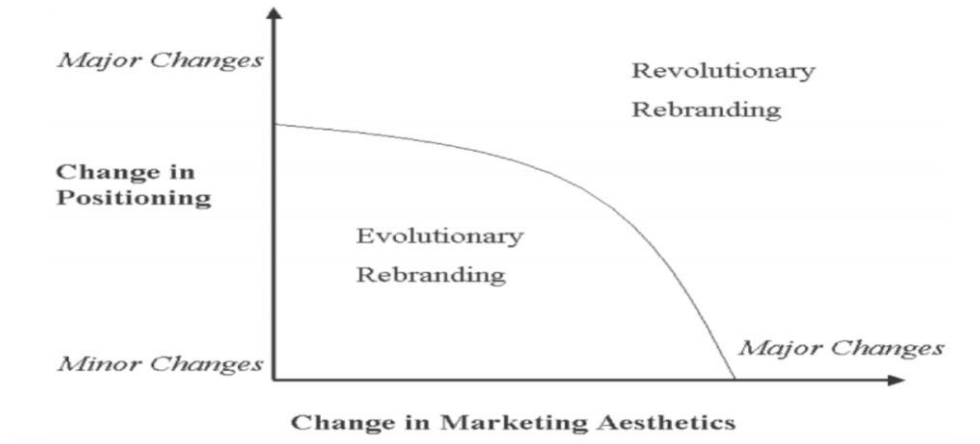
Keller (2000) stated that rebranding in an organization can happen at any of the following three stages. At the corporate level, at the business unit level, and the product level. The most significant of which is the corporate level which represents a company's identity as a whole. They refer to corporate rebranding as changes that affects the whole corporate body, such as major strategic changes or repositioning. Rebranding of business units is referred to when subsidiaries or divisions of a larger corporation is given a distinct identity different from the parent. Rebranding at a product level refers to the process of changing the name of separately products, often occurring in connection with branding globally.



Source: Adapted from Keller (2002)

Figure 2.2. Corporate rebranding hierarchy

Furthermore, Muzellec and Lambkin (2006), presents a model rebranding as a continuum (figure 2.3) that describes the two major dimensions of rebranding: change in positioning and change in marketing aesthetics, and the relationship between the degrees of change within them both. In this model, the degree of change can either be characterized as evolutionary or revolutionary.



Source: (Muzellec and Lambkin, 2006, p.805)

Figure 2.3 Rebranding as a continuum

Evolutionary rebranding is referred to as fairly minor changes in both the company's positioning and marketing aesthetics, which are hardly noticeable to outside observers. Revolutionary rebranding, on the other hand, is referred to as major identifiable changes within the positioning and the marketing aesthetics, such as a name change, which leads to a new identity of the company (Muzellec and Lambkin, 2006).

### 2.2.10. Customer perception

Solomon et al (2006) defines perception as the process in which a person select, organize and interpret stimuli, these stimuli are filtered and adjusted to become one's perspective of the world. He also add that it is only when the customers' perceptions of the business, the products and the services are known that you truly know whether or not the business is heading in the right path. All interactive that happens among the customers and the business will at last influence the customers' perspectives and image of the company.

Customer perception as noted by (Shanmugam, Wang, Bugshan and Hajili, 2015) is the process by which the customer picks, classifies, and gathers information inputs to generate persuasive image of the product or the brand. When the company tries to attract customers, they seek to appeal to their value propositions. The firms look for to enhance its strategic positioning with customers and precisely determining its competitive marketplace. The firms also look after to create more value to win, hold on to and enlarging customer bases. One of the ways that the company attempts to impact customer perception is through advertising, marketing communications, expert opinions, provision

of high quality and branding. This produces an image in the minds of customers that shows the company is in green light (Andreassen&Olsen, 2008).

### **2.2.11 Rebranding and Customer Perception**

Angur et al (1999) asserts that technological changes are causing banks to change their strategies for services offered to both commercial and individual customers. It is within this speedily changing environment that customer satisfaction and service quality are compelling the attention of all banking institutions because customer demands have become increasingly complicated (Light &Kiddon, 2009). Any change made to the brand elements would affect customers' perception (Muzellec& Lambkin, 2006).The success or failure of a rebranding exercise would largely depend on customers' perception (Kaikati, 2003; Stuart &Muzellec, 2004). This has made customers the key decision makers for the success or failure of any rebranding exercise (Gotsi&Andriopoulos, 2007).

Every marketing activity from a firm according to Keller (2003) seeks to influence the perception or mind-set of consumers. Aaker (2002) explains this to include: thoughts, feelings, experiences and image the consumers have about a particular brand. Romaniuk and Nicholls (2005) argue that the perceptual responses from consumers would largely determine the effectiveness of firms' marketing activities aimed at changing their mind-set.

Marketing activities are undertaken with the goal of changing or reinforcing the consumer mindset in some way. This includes thoughts, feelings, experiences, images, perceptions, beliefs and attitudes towards a brand as stated by (Aaker,1991). Marketing activities are carried out to affect the customers' viewpoint about the brand which later ensured by assessing by the changes in perceptual responses on advertised characteristics (Romaniuk and Nicholls,2005). Silver & Berggren (2010) asserts that corporate rebranding is not easy to achieve in banking, mainly because the banks products are intangible; and such products are easily copied, and usually launched at the same time as other banks. Therefore, a bank's corporate image has to be very influential, in order to make a significant impact.

### **2.2.12 Measurement of perception**

In consumer behavior, perception research has been used to study a wide range of marketing strategy issues. Schiffman et al (1994), asserts that perception research is undertaken to ascertain the likelihood that consumers will accept a proposed new product idea, to check the reason why a firm's target audience has not reacted more favorably to its revised promotional theme or to learn how target customers are likely to react to a proposed change in the firm's packaging and label.

A variety of techniques have been used to measure perception. One of the regularly used scaling techniques is Likert Scale which was developed by Likert in 1932. Usually, the individual is asked not only if they agree or disagree to the statement, but also to indicate the extent to which they agree by choosing one of the following five categories: Strongly agree; Agree; Neutral/Don't know; Disagree; and Strongly disagree. This produces a numerical score and a value is given to each category. The Likert Scale is one of the techniques used in this study to measure existing perceptions towards the new brand of Hibret Bank S.C.

Semantic Differential Scale is another technique that was established by Osgood et al in 1957. It is made up of different semantic scales formed on bipolar objectives (e.g. hot/cold, good/bad, etc.). The respondents are asked to rate a concept in terms of a positioning between +3 and -3. Proponents of the technique identified three main clusters of similar scales, which they labeled: Evaluation, Potency and Activity. This accounted for nearly 50% of the total 'meaning' of the concept - irrespective of the concept, the adjectives used or the respondents interviewed, (Williams, 1997) cited by (Chemayiek, 2005).

The other techniques include Rank Order Scales where subjects are asked to rank items such as products or retail stores in order of preference in terms of some standard, such as overall quality or price/value for the money. Guttman's Scalogram Analysis which was designed by sociologist Louis Guttman in 1950 is based on the cumulative ordering of items. It aims at determining the underlying order within a series of questions by means of obtaining dichotomous responses i.e. the respondent is required to answer 'yes' or 'no' to each question. Scalogram Analysis is a very useful technique for examining small shifts or changes in perceptions and while such scales do not have equal-appearing intervals, they are generally reliable (Williams, 1997)cited by (Chemayiek, 2005).

This study therefore applied the technique of Likert Scale in trying to ascertain the various perceptions that exist among the consumers towards the new brand of Hibret Bank S.C.

### **2.3 Empirical Review**

This part of the research provides a review of empirical studies that have been carried on in relative to rebranding and customer perception. The section covers effects of brand redesigning, brand repositioning, brand renaming and brand re-awareness on consumer's perception.

#### **Brand Reposition and Customer Perception**

Brand repositioning is defined as creating a new position in the mind of the customer by changing the image that the firm has (Blankson & Kalafatis, 2019). The process of reposition changes the image of the existing trade mark in the mind of the consumers not necessarily the brand. Creating desirable brand image in the minds of consumers requires a logical and integrated planning of course; brand positioning can be described as an effort to create a distinctive merit compatible with brand identity elements (Karadeniz, 2009).

Zahid and Raja (2014) conducted a study in case of mobile industry in Pakistan on the effect of brand repositioning and rebranding on customer loyalty. The objective of the study was to identify the impacts of rebranding and repositioning on customer loyalty. The data were collecting through questionnaire and analyzed by using SPSS. The outcomes of the study showed that both repositioning and rebranding doesn't have an effect on customer loyalty. The study on the other hand suggested that it was done too early after reposition and the participants that are included in the study may not have been completely aware of the changes.

Johan Alfredsson et al., (2015) did a study on the effects of brand repositioning as a process of rebranding in Lidl through a single case of qualitative study. The purpose of the study was to know corporate rebranding, focusing on repositioning, and what consequences arise from it by using the case of Lidl. The study noted that repositioning, as a process of rebranding, is a difficult and long-term process. The research and findings show that repositioning although difficult it is possible proven by examining positive effects from the rebranding process of Lidl on brand equity, corporate identity and brand image.

Azmat and Lakhani (2015) study impacts of brand repositioning strategies on customer's perception. The study investigates the effects of brand positioning on the customers perception with on TV commercials of 250 customers. The study revolves around three strategies of positioning i.e. competitive, psychological and beneficial positioning. The data collected through questionnaire were analyzed by using SPSS. The outcome of the study was brand repositioning has a strong positive relationship with psychological positioning whereas competitive positioning and beneficial positioning have negative impact on customers' perceptions. Based on the above studies conducted on the effect of repositioning there are varied findings on the possible effect of repositioning. The study therefore hypothesized that:

***H<sub>1</sub>-Brand Repositioning has significant effect on customer perception***

### **Brand renaming and customer perception**

Brand name is well thought-out as an instrument that can be used to influence the consumer perception or corporation attributes (Klink, 2001). The name of an organization is a main brand identity element that has an influence on both the brand image and the customer's perceptions because of its associated to psychological associations (Keller, 1998) which makes it form the heart of the brand (Aaker, 1991).

Trim Gerlica (2014) did a study on impacts of product name change on customer perception and behavior through mixed method research. The aim of the study was to study customers' reaction after a product change its name. The study uses survey research design with a sample size of 500 customers from Carrefour, spines, metro and ragab sons in Egypt. The research findings show that they got doubt about the renamed brand but they expect the new named product to be as good as the old named product, quality and reliability wise.

WafaM'sallem, Nabil Mzoughi, OlfaBouhleb (2009) studied customers' evaluation after bank renaming the study come up with two objectives first about to what extent the bank renaming does modify the brand personality perspective and attitude. Second assess the customer satisfaction score before and after a bank renaming. The finding indicate that both customer satisfaction and brand attitudes were not affected by brand renaming, whereas the bank personality perception was to some extent modified. The study therefore wanted to comprehend the relationship among brand renaming and customer perception so it hypothesized that

## ***H<sub>2</sub>: Brand renaming has significant effect on customer perception***

### **Brand Redesigning and Customer Perception**

The design of a product is supposed to be the silent salesman of a product. According to Slatten& Hedenstad, (2015) 90% of consumers make decision to acquire a product depending on the visual elements of a product such as colors and the logo. They also raise the concern that modification in the design of a product quickly raises the concern about the extent of change. The change should be balanced to make sure that there is maintenance of newness and familiarity in the customers mind.

Mahajan (2014) studied the impact of logo redesign on brand image. The study collected information from 200 customers through questionnaire. The purpose of the study was to establish the effects of redesigning the logo on the brand of company. The study observed companies such as Starbucks, Shell and Nike and redesigned their logo in a need to create a complicated look that would attract to those who rich in the society. The research used both primary and secondary data the outcome of the study indicate that redesign is critical and should be done once in a while to include the changes in trends and tastes of people.

Charity W. Mwangi(2019) conducted a study in case of Airtel and Telkom Kenya in Nairobi County on the effects of rebranding strategy on customer perception. The study noted that the brand redesign logo in the telecommunication center has positive relationship with customer perception which mainly depends on change in visual representation of the company's brands. However, the study distinguished that such a change in perception is expected when people have an idea of the usefulness derived from a product.

Ibrahim (2012) conducted a study on the effects of redesigning KCC to New KCC through a case study. The data were collected by using interview from senior managers. The result of the study reveals that brand redesigning is very important if the company wishes to stay competitive. Additionally, redesigning goods brings out as being newer and thus attracting more to consumers. Derived from the above studies conducted on the effect of redesign the study then hypothesized that:

## ***H<sub>3</sub>: Brand Redesigning has significant effect on customer perception***

## **Brand Re-Awareness and Customer Perception**

Companies need to know that customer perception have the ability to affect trading assertion. Brand awareness influence buying options mainly when a consumer has already tried a product and are satisfied with them. When a trademark positioned in the mind of a consumer they can easily recall it and make the decision to purchase. In theory, brand awareness is important primary step in creating remembrance in the consumer mind (Keller, 2009).

Charity W. Mwangi (2019) studied in case of Airtel and Telkom Kenya in Nairobi County on the effects of rebranding strategy on customer perception. The study comes up with the objectives to determine the effects of rebranding on customer perception in case of Telkom and Airtel Kenya. The result showed that re-awareness had a positive effect on customer perception and the study suggested that the company uses brand awareness strategy as core influencer of customer perception.

Rehman (2014) studied about brand awareness and brand loyalty in relation with the customer perception. Comparative study was conducted on Coke and Pepsi. The finding of the study confirms that customer perception about that brand whose awareness is created through advertisement or other mediums the consumers tend to have a first choice for the brand. The study also showed that such awareness enhances loyalty and unless customers find discrepant information they are not likely to change the brand they are loyal to.

Karam and Saydam (2015) study improvement of brand awareness and its impact on customer perception. The study showed that brand awareness is one of the most noteworthy factors that affect the perception of the customers. Their study implicated for the management of an organization its essential to look the creation of brand awareness to make sure that they affect the consumers in their buying decisions. From the above studies, it is therefore hypothesized that

***H4: Brand re-awareness has significant effect on customer perception***

## 2.4. Conceptual frame work

The conceptual frame work proposed to show the direction of the study. The study shows the relationship between the four independent variables (brand repositioning, brand redesign, brand renaming, brand re-awareness) and dependent variables (customer perception).

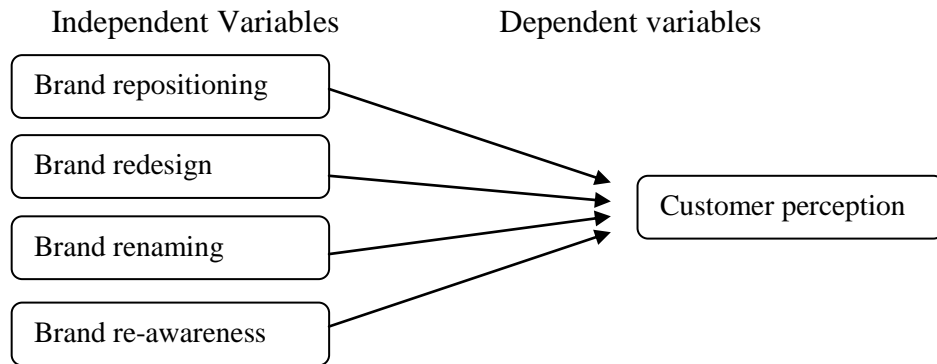


Figure 2.4 conceptual frame works (own design, 2022)

## **CHAPTER THREE**

### **RESEARCH METHODOLOGY**

#### **3.1 Introduction**

The methodology that was undertaken in this study is presented in this chapter. The chapter indicates the research approach, design that was used in the study and gives a reason for using them, the chapter also presents the population of study, the data collection techniques and methods that were adopted in analyzing the collected data. Finally, the chapter presents the techniques that were used in presentation of findings.

#### **3.2 Research approach**

There are three different approaches to research: quantitative, qualitative and what is variously called multi-strategy (Bryman, 2007), mixed methods (Creswell, 2003; Tashakkori & Teddlie, 2003) or mixed methodology (Tashakkori & Teddlie, 2003). To achieve the general objective of the study this study adopts Quantitative approach using structured questionnaires. The reason for selecting quantitative approach is that it supports techniques such as surveys and experiments, and will attempt to test hypotheses with a view to gather from the particular to the general and also it's less biased.

According to Creswell (2003), the quantitative research is critical to show the cause and effect relationship between dependent and independent variables. Since the main aim of this study is to assess the effect of rebranding had on customers' perception this approach is suitable to analyze the data generated in quantitative form by testing the correlation between rebranding and customers' perception.

#### **3.3 Research Design**

Orodho (2003) defines a research design as the scheme or plan that is used to generate answers to research problems. To answer the research questions the study adopted both explanatory and descriptive type of research design. Descriptive research design is one that permitted the researcher to answer the questions relating to "who", "what", "when" and "how". It is therefore in line with the study questions (Miksza & Elpus, 2018). By using descriptive design,

respondents' responses on their basic profiles, banking relationships and the effects of rebranding in terms repositioning, renaming, redesign and re-awareness were studied and presented. According to Saunders et al (2003), explanatory studies are studies with the emphasis to study a situation or problem in order to explain the cause and effect relationship among the given variables. In order to accomplish that well defined research problem has to be done and hypotheses need to be stated. Explanatory type of research has been also used for analysis of a situation or a specific problem to explain the patterns of relationship between variables. The objective of Explanatory research is to distinguish any relation among the dependent and independent variables that are relevant to research problem. Through this design it was possible to make estimates on how the independent variable, rebranding of Hibret Bank S.C, has impacted the dependent variable, consumers' perception of the brand by disseminating surveys.

### **3.4 Population and Sampling Design**

#### **3.4.1 Population of the study**

According to Best and Khan (2003), target population refers to any group of individuals that have one or more characteristics in common that is of interest to the researcher. It is a collection of members that conform to a set of specifications. The study particularly interested to identify the effect of rebranding on customer perception in a case study of Hibret Bank S.C. Accordingly; the target population of the study was customers of Hibret bank in Addis Ababa city branches.

The reason behind choosing Addis Ababa for the study was Addis Ababa city branches consists of almost more than half of the total branches of Hibret bank S.C and it was be relatively easier for the student researcher to conduct the study with a given limited time and financial resources. In order to assess the customer perception level of the new brand, the branches were selected randomly using lottery method. It's sometimes suggested that one should select 10 to 20 percent of the accessible population for the sample (Kumar, 2006; Hill 1996) Cited by (Belay 2012). Therefore, this study takes 10% of the total 201 branches found in Addis Ababa city. As a result the target population of the study was 20 branches' of Hibret Bank S.C. found Addis Ababa city.

Table 3.1 List of branches the questionnaire was distributed

No.	Branch	Sample size	Returned questionnaire	Percentage of returned questionnaire
1	Abebebekila	19	16	84.21
2	Addisugebeya	20	18	90.00
3	Ayer tena	19	14	73.68
4	Beklobet	19	17	89.47
5	Bole medhanialem	20	18	90.00
6	Bombtera	19	18	94.74
7	Gofa	19	19	100.00
8	Gullele	19	18	94.74
9	Hiber tower	19	17	89.47
10	Kality	19	18	94.74
11	Kolfe	19	15	78.95
12	Lagahar	19	16	84.21
13	Lancha	19	16	84.21
14	Lideta	20	19	95.00
15	Mesalemia	20	18	90.00
16	Saris	19	15	78.95
17	Sheger	19	19	100.00
18	Sidest kilo	19	14	73.68
19	Tana	19	16	84.21
20	Yoseph	19	17	89.47
<b>Total</b>		<b>384</b>	<b>338</b>	<b>88.02</b>

From the total sample distributed 88.02% of the questionnaire was returned and properly filled by the respondents.

### 3.4.2 Sampling Technique

There are two sample designs which can be used are probability sampling and non-probability sampling (Sekaran & Bougie, 2010). The researcher used a non-probability sampling (convenience sampling technique) to choose respondents of the customers'. Convenience sampling technique refers to a technique that goes for the sample that is available in the light of easy access (Bryman & Bell, 2007). The study used a non-probability sampling technique specifically convenience method due to the large population, dispersed geographical area, ease of access and the constraint in time and cost. Customers were selected for the sample based on their availability on the branch counter for service to fill the questionnaire.

### 3.4.3 Sampling Size

Sampling is a means of selecting a subset of units from a target population for the purpose of collecting information. The sample size that was drawn from the customers was used by using the formula of Cochran (1963). For a population that are large, Cochran (1963) develop the equation stated below. By using the formula we can get the sample size as the following calculation. Having 95% confidence level Z to be 1.96 precision of  $\pm 5\%$  and assuming  $p=0.5$  and  $q$  is 0.5 applying the figures in the equation the sample size were 384. Therefore 384 customers were used as representative sample size in order to get enough and reliable data.

$$Z = z^2 pq / e^2$$

$$n = \frac{((1.96)^2(0.5)(0.5))}{(0.05)^2} = \underline{384.16}$$

Where: n = No. of sample size

Z = Degree of confidence (i.e. 1.96)<sup>2</sup>

P = Probability of +ve response (0.5)

Q = Probability of -ve response (0.5)

### 3.5 Data Source and type

The data sources that were used in this study were both primary and secondary data sources. Primary data was used to collect responses of customers by administering five point Likert scale questionnaire and secondary data source was used to collect data from different sources that includes mainly past studies, company website, annual report, journal articles, and published literatures that could support the study from empirical & conceptual backgrounds.

### 3.6 Data collection and method of analysis

#### 3.6.1 Data Collection Instrument

The data collection technique used for this study was survey questionnaire which contains questions related to different dimension of rebranding to collect primary data. A questionnaire is a formalized set of questions for obtaining information from respondents. Measurements of customer perception was adopted previous studies; the Likert scales was used to obtain participants degree of agreement with a statement or set of statements. Respondents were asked their level of agreement with a given statement by way of scales which are Strongly Disagree,

Disagree, neutral, Agree and Strongly Agree. Secondary data was collected from past studies, company website, annual report, journal articles, and published literatures

### **3.6.2 Method of data Analysis**

After collecting the data through questionnaire from customers of Hibret bank S.C, the data were analyzed by using SPSS (Statistical Packages for the Social Studies version 20). It gives frequency, mean, standard deviation and correlations. The level of effects of the rebranding on customer perception was determined by using the results of questionnaires in terms of brand repositioning, brand renaming, and brand redesign and brand re-awareness of Hibret bank new brand. The analyzed data then presented in form of tables and figures.

## **3.7 Validity and Reliability**

### **3.7.1 Validity**

According to Somekh, and Cathy (2005), validity is the degree by which the sample of test items represents the content the test is designed to measure. Validity refers to whether or not we're measuring what we're looking for (Mooi, and Sarstedt, 2011). The questionnaire validity has been examined and measured by two methods- experts' validation and pilot study. To establish content validity, the questionnaire was given to my advisor and highly experienced bankers from two different banks. They were asked to judge the clarity of wording and the appropriateness of each item and its relevance to the construct being measured. Their comments were used for further amendment of the questionnaire. A pilot test was also conducted to a sample size of 50 individual in order to ensure the clarity of the question items and it was confirmed that the instrument well cover the topics and understood by the respondents.

### **3.7.2 Reliability**

Reliability is the degree to what researchers' measure is free of random error (Mooi, and Sarstedt, 2011). There are several different reliability coefficients. One of the most commonly used is called Cronbach's Alpha. A pilot study with a sample size of 50 individuals was also conducted to check the reliability of the questions. Chronbach Alpha was computed for checking reliability. The result of Chronbach Alpha is 0.96. This coefficient shows an excellent level of reliability showing that the tool is usable. All the values show that the instrument has high reliability.

### **3.8 Ethical Considerations**

To make the respondents feel confidence, the purpose of the study was disclosed in the introductory part of the questionnaire and they will not be required to write their name and other information that easily identify them. The researcher assured that their responses will be used only for this research paper and inform them strict confidentiality of their responses. Furthermore, the researcher will avoid deceptive statements in the questionnaire and lets research participants participated in a voluntary way, free from any sorts of pressure.

## CHAPTER FOUR

### DATA ANALYSIS, PRESENTATION AND DISCUSSION

This chapter presents the data analysis and interpretation and findings of the collected data from customer of Hibret Bank S.C in Addis Ababa city branches through self-administered questionnaires. The chapter has two parts. The data analysis was undertaken with the help of social sciences statistics package (SPSS version 20).

#### 4.1. Response Rate

Questionnaires were distributed to 384 customers of Hibret Bank to twenty selected branches. Out of 384 questionnaires distributed to customers, 338 were found to be feasible and properly filled. The remaining 46 questionnaires were not filled properly, so the researcher analyzed and discussed only based on those filled properly and returned questionnaires

Table.4.1 Response Rate of Questionnaires

Questionnaire	Customers	Percentage
Returned	338	88
Unreturned	46	12
Total	384	100

*Source own survey, 2022*

This indicates that the response rate is 88%. According to (Saunders, M, Lewis, P. and Thornhill, A., 2012), a questionnaire survey response rate of 70% or higher is required to conduct the analysis. Therefore this response rate is acceptable for analysis and done accordingly.

#### 4.2. Reliability and Validity

The study used cronbach alpha to assess the internal consistency of the research instrument. According to George and Mallery (2003), consistency result could be interpreted as follows: >.9 Excellent, >.8 Good, >.7 Acceptable, >.6 Questionable, >.5 unacceptable. For individual items, cronbach's alpha is greater than 0.70, which is shown below that signifier's shows that greater internal consistency among the variables and measures the proposed aspect of the variables.

Table.4.2 Measure of internal consistency- Cronbach's alpha

Dimensions	Cronbach's Alpha Value	Number of items
Repositioning	.893	6

Renaming	.914	4
Redesign	.885	6
Re-awareness	.854	4
Customers perception	.867	4
<b>Overall reliability</b>	<b>0.96</b>	<b>24</b>

Source: Own survey (2022)

The above table shows cronbach's alpha value for each and the entire questionnaire. For each field, cronbach's alpha value ranges from 0.854-0.914. cronbach's alpha for the entire instrument equals 0.96. Therefore, grounded on the test the values for the items are reliable and acceptable.

### 4.3. Socio-demographic Characteristics of Respondents

This part of the analysis contains demographic factors of participants or respondents of the study. These characteristics are part of the independent variables or factors of the study.

Table.4.3 Socio-demographic Characteristics of Respondents

Qn	Variable	Category	F	%
1	Age of the Respondents	Below 25 years old	83	24.6
		26-35 years old	158	46.7
		36-45 years old	71	21.0
		46-55 years old	19	5.6
		Above 55 years old	7	2.1
		Total	338	100.0
2	Gender of the Participant	Male	175	51.8
		Female	163	48.2
		Total	338	100.0
3	Educational level of the participant	Certificate	59	17.5
		Diploma Graduate	92	27.2
		First Degree	148	43.8
		Master's Degree and above	39	11.5
		Total	338	100.0
4	Number of years of being customer of Hibret Bank	Below 2 years	130	38.5
		From 2-5 years	118	34.9
		From 6-10 years	68	20.1
		Above 10 years	22	6.5
		Total	338	100.0

Source: - Study Survey, 2022

As it is depicted in the above table, 83 (24.6%) of the respondents are below 25 years old. 158 (46.7%) are from 26 to 35 years old; 71 (21%) of the participants are in between 36 and 45 years

old; 19 (5.6%) are from 46 to 55 years old; and only 7 (2.1%) are above 55 years old. Relatively most of the respondents are in the age range of 26 to 35 years. This is based on the entire proportion of age of customers.

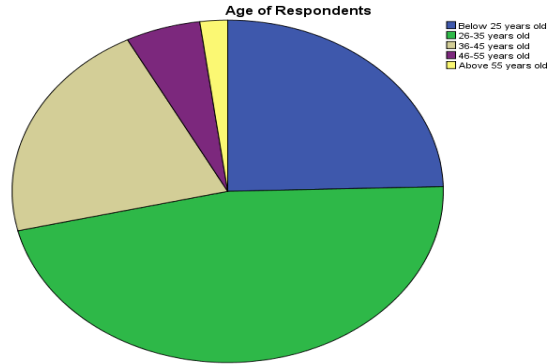


Figure 4.1. Age of the respondents

So far as gender of participants is concerned, the proportion is almost equivalent, i.e. 175 (51.8%) are males; and 163 (48.2%) are females. This indicated that there is no significant gap between the respondents in terms of gender.

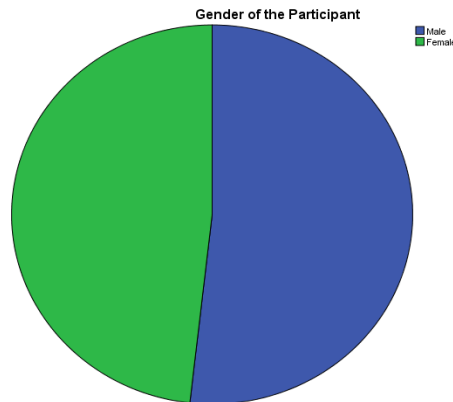


Figure 4.2. Gender of the respondents

In the educational level/status of respondents; 148 (43.8%) of the respondents are first degree holders. 59 (17.5%) of the participants have certificate. 92 (27.2%) are diploma graduates, and the remaining 39 (11.5%) have master's degree and above.

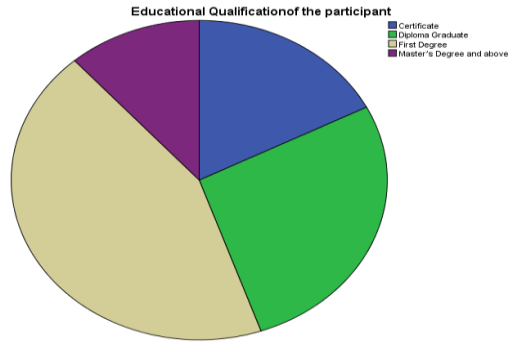


Figure 4.3. Educational qualification of the respondents

In the socio-demographic characteristics of respondents, there was an item about years of being customer with the bank. 130 (38.5%) of the participants are customers for about two or less years. On the other hand, 118 (34.9%) of the respondents were customers with the bank for two up to five years. 68 (20.1%) of them worked with the bank from six to 10 years, and the remaining 22 (6.5%) are customers for more than 10 years. Most respondents, 208 (61.5%) are customers of the bank for two and more years.

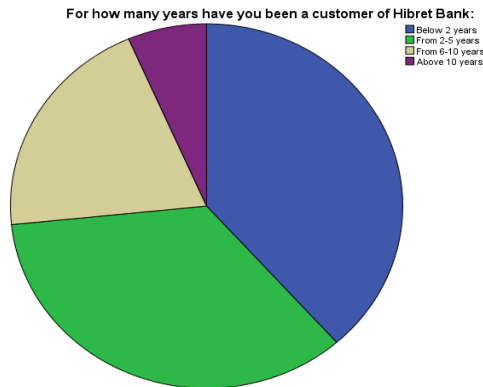


Figure.4.4 Years being a customer of Hibret Bank S.C.

#### 4.4 Descriptive statistics of variables

Brand repositioning, brand renaming, brand redesign and brand re-awareness are dimensions selected for testing the effect of rebranding on customers' perceptions. Means and standard deviations of responses on each dimension are discussed as follows.

##### 4.4.1 Brand Reposition

This part of the analysis is based on responses about brand reposition. Table 4.4 displays the descriptive part and the interpretation follows.

\*SD (1) – Strongly Disagree; D (2) – Disagree; N (3) – Neutral; A (4) – Agree; SA (5) Strongly Agree.

Table.4.4 Responses on Brand Reposition

Qn	Item		SD	D	N	A	SA	Total
1	Hibret bank S.C new brand is different and unique from existing competitor banks in the industry	f	19	34	73	175	37	338
		%	5.6	10.1	21.6	51.8	10.9	100
2	The new brand is modern, competent and more appealing in my mind	f	15	34	62	156	71	338
		%	4.4	10.1	18.3	46.2	21.0	100
3	The current Hibret Bank S.C Brand feature and design are more favorable than the previous one	f	19	21	50	155	93	338
		%	5.6	6.2	14.8	45.9	27.5	100
4	Communication channels of the company helps me to have updated information and knowledge about the new brand.	f	17	33	73	153	62	338
		%	5.0	9.8	21.6	45.3	18.3	100
5	The new brand by Hibret Bank S.C put it at the same level as the market Leaders	f	18	20	78	141	81	338
		%	5.3	5.9	23.1	41.7	24.0	100
6	I have a more positive attitude about the new positioning than previous	f	19	16	71	135	97	338
		%	5.6	4.7	21.0	39.9	28.7	100

Source: - *Study Survey, 2022*

This part of the research brings the analysis of responses on the item which goes as Hibret Bank S.C new brand is different and unique from existing competitor banks in the industry: 212 (62.7%) of the respondents indicated agreement (strongly agree and agree options), 73 (21.6%) remain neutral, 34 (10.1%) disagree, and 19 (5.6%) strongly disagree. Most of the respondents are in the agree choice ( $M = 3.5$ ;  $SD = 1.00$ ). This implies that most of the participants believe that the brand is different and unique from existing competitor banks.

The second item was about the view as new brand is modern, competent and more appealing in their mind. 71 (21%) of participants have chosen strongly agree, 156 (46.2%) agree, 62 (18.3%) neutral, 34 (10.1%) disagree, and 15 (4.4%) strongly disagree. In this item, great number of respondents indicated as they believe that new brand is modern, competent and more appealing in my mind ( $M = 3.69$ ;  $SD = 1.05$ ).

A great deal of participants, i.e. 248 (73.4%) agreed that the current Hibret Bank S.C Brand feature and design are more favorable than the previous one ( $M = 3.83$ ;  $SD = 1.07$ ). On the other hand, 50 (14.8%) were neutral, 21 (6.2%) chose disagree, and 19 (5.6%) strongly disagree. So, we can conclude that brand feature and design are favorably viewed.

62 (18.3%) of the customers strongly agreed that the communication channels of the company helps them to have updated information and knowledge about the new brand, and 153 (45.3) chose agree ( $M = 3.62$ ;  $SD = 1.04$ ). However, others 33 (9.8%) disagree, 17 (5%) strongly disagree, and the remaining 73% (21.6%) were neutral.

Respondents were provided with an item as the new brand by Hibret Bank S.C places it at the same level as the leaders in the market. For it, 222 (65.7%) of the respondents agreed (have chosen agree and strongly agree) ( $M = 3.73$ ;  $SD = 1.06$ ), 78 (23.1%) were neutral), 20 (5.9%) disagreed, and 18 (5.3%) strongly disagreed.

The sixth item of brand reposition variable was whether customers have more positive attitude about the new positioning than previous. Then, 97 (28.7%) of participants have chosen strongly agree, and 135 (39.9%) agree ( $M = 3.81$ ;  $SD = 1.08$ ). For this item, 71 (21%) chose neutral, 16 (4.7) disagree, and 19 (5.6%) strongly disagree.

Generally, brand reposition is viewed positively ( $M = 3.51$ ;  $SD = 1.05$ ) by most customer participants of this study. The mean value is closer to agree scale in the options provided in the questionnaire.

#### 4.4.2 Brand Renaming

This part of the analysis depicts the results of responses for four items in brand renaming as one of the independent variables.

\*SD (1) – Strongly Disagree; D (2) – Disagree; N (3) – Neutral; A (4) – Agree; SA (5) Strongly Agree.

Table.4.5 Responses on Brand Renaming

Qn	Item		SD	D	N	A	SA	Total
1	I prefer the current brand name than the previous name	f	21	17	55	157	88	338
		%	6.2	5.0	16.3	46.4	26.0	100
2	The current brand name is short and easy to recognize and recall	f	15	13	45	171	90	338
		%	4.4	3.8	13.3	50.6	27.8	100
3	The current name of “Hibret Bank” is	f	16	10	55	158	99	338

	attractive	%	4.7	3.0	16.3	46.7	29.3	100
4	I have more positive attitude about the new name than previous	f	16	18	59	130	115	338
		%	4.7	5.3	17.5	38.5	34	100

Source: - *Study Survey, 2022*

88 (26.0%) of the participants have chosen strongly agree, and 157 (46.4%) agree that they prefer the current brand name than the previous name ( $M = 3.81$ ;  $SD = 1.07$ ). On the other hand, 17 (5.0%) disagree, and 21 (6.2%) strongly disagree. The rest, 55 (16.3%) chooses neutral.

261 (78.4%) of the participants show their agreement (chose strongly agree and agree) that the current brand name is short and easy to recognize and recall ( $M = 3.93$ ;  $SD = 0.98$ ). On the contrary, 28 (8.2%) of the respondents showed disagreement (strongly disagree and disagree). 45 (13.3%) were neutral.

For an item which asks whether the current name of “Hibret Bank” is attractive, 257 (76%) of the participant customers have chosen agree and strongly agree ( $M = 3.93$ ;  $SD = 0.99$ ). Very few, i.e. 10 (3.0%) disagree, and 16 (4.7%) strongly disagreed. 55 (16.3%) remained neutral.

Lastly, 115 (34%) of the participant customers strongly agreed and 130 (38.5%) agreed that they have more positive attitude about the new name than previous ( $M = 3.91$ ;  $SD = 1.07$ ). While 59 (17.5%) remained neutral, 18 (5.3%) and 16 (4.7%) have indicated disagree and strongly disagree, respectively.

All in all, the respondents have positive affiliation to the brand rename ( $M = 3.89$ ;  $SD = 0.92$ ) by most customer participants of this study. The mean value is in agreeing scale in the options provided in the questionnaire.

#### 4.4.3 Brand Redesign

This section of the analysis mainly presents the responses on brand redesign variable. Tabular display is followed by interpretation.

\*SD (1) – Strongly Disagree; D (2) – Disagree; N (3) – Neutral; A (4) – Agree; SA (5) Strongly Agree

Table.4.6 Responses on Brand Redesign

Qn	Item		SD	D	N	A	SA	Total
1	The current company colours are more visually appealing	f	16	12	47	176	87	338
		%	4.7	3.6	13.9	52.1	25.7	100
2	I prefer new logo over the previous	f	16	28	60	154	80	338

	one	%	4.7	8.3	17.8	45.6	23.7	100
3	The new slogan is more meaningful for me	f	14	18	100	128	78	338
		%	4.1	5.3	29.6	37.9	23.1	100
4	The current brand design meets my expectation	f	14	27	99	134	64	338
		%	4.1	8.0	29.3	39.6	18.9	100
5	The new design layout inside and outside is more attractive, modern and competent compared to the previous one	f	13	17	72	140	96	338
		%	3.8	5.0	21.3	41.4	28.4	100
		f	9	17	71	148	93	338
6	I have more positive attitude about the overall new design of the bank	%	2.7	5.0	21.0	43.8	27.5	100

Source: - *Study Survey, 2022*

For an item whether the current company colors are more visually appealing, 87 (25.7%) strongly agree, 176 (52.1%) of the participants agreed as they are visually appealing ( $M = 3.9$ ;  $SD = 0.97$ ). 47 (13.9%) were neutral, 12 (3.6) disagree, and the remaining 16 (4.7%) strongly disagree.

154 (45.6%) agreed that they prefer new logo over the previous one, and 80 (23.7%) strongly agreed ( $M = 3.75$ ;  $SD = 1.06$ ). Others, 60 (17.8%) chose neutral, 28 (8.3%) disagree, and 16 (4.7%) strongly disagreed.

For 206 (61%) of the respondents, the new slogan is more meaningful ( $M = 3.7$ ;  $SD = 1.01$ ). 100 (29.6%) remained neutral, 18 (5.3%) disagree, and 14 (4.1%) strongly disagree.

64 (18.9%) of the participant customers strongly agreed that the current brand design meets their expectation, and 134 (39.6%) agree ( $M = 3.61$ ;  $SD = 1.01$ ). For the same item, 99 (29.3%) of the respondents remained neutral, 27 (8%) disagree, and 14 (4.1%) strongly disagree.

236 (69.8%) of the respondents agreed (chose strongly agree and agree) on the item which is stated as the new design layout inside and outside is more attractive, modern and competent compared to the previous one ( $M = 3.86$ ;  $SD = 1.01$ ). 72 (21.3%) remained neutral, 17 (5.0%) disagree, and 13 (3.8%) strongly disagree.

241 (71.3%) of the respondents stated that they have more positive attitude about the overall new design of the bank ( $M = 3.89$ ;  $SD = 0.96$ ). On the other hand, 26 (7.7%) of the respondents disagreed to this item. The remaining 71 (21.0) were neutral.

Most of the respondents have positive impression to the new design having over all ( $M = 3.78$ ;  $SD = 0.80$ ) mean value.

#### 4.4.4 Brand Re-awareness

This section the analysis is on brand re-awareness. The descriptive statistical analysis and tabular displays are presented.

\*SD (1) – Strongly Disagree; D (2) – Disagree; N (3) – Neutral; A (4) – Agree; SA (5) Strongly Agree.

Table.4.7 Responses on Brand Re-awareness

Qn	Item		SD	D	N	A	SA	Total
1	I can recognize Hibret bank from a distance after rebranding	f	22	24	50	183	59	338
		%	6.5	7.1	14.8	54.1	17.5	100
2	I can quickly recall the symbol and logo attached to the new brand of Hibret Bank S.C from other competing brand	f	17	33	57	149	82	338
		%	5.0	9.8	16.9	44.1	24.3	100
3	I am aware of new brand of Hibret Bank	f	12	10	42	167	107	338
		%	3.6	3.0	12.4	49.4	31.7	100
4	I talk more positively about the new brand than the previous	f	16	18	66	134	104	338
		%	4.7	5.3	19.5	39.6	30.8	100

Source: - *Study Survey, 2022*

The first item on brand re-awareness was that customer participants can recognize Hibret bank from a distance after rebranding. 59 (17.5%) of participants strongly agree, and 183 (54.1%) agree ( $M = 3.7$ ;  $SD = 1.05$ ). From the total sample, 50 (14.8%) remained neutral, 24 (7.1%) disagree, and 22 (6.5%) strongly disagree.

149 (44.1%) of customer respondents agree that they can quickly recall the symbol and logo attached to the new brand of Hibret Bank S.C from other competing brand, and 82 (24.3%) strongly agree ( $M = 3.73$ ;  $SD = 1.08$ ). 33 (9.8%) disagree, 17 (5.0%) strongly disagree, whereas, 57 (16.9%) chose neutral.

For an item which asks whether they are aware of new brand of Hibret Bank, 107 (31.7%) strongly agree, 167 (49.4%) agree, 66 (19.5%) chose neutral, 10 (3.0%) disagree, and 12 (3.6%) strongly disagree. Most of the respondent customers are aware of the new brand of the Bank ( $M = 4.03$ ;  $SD = 0.94$ ).

104 (30.8%) of customer respondents strongly agree, and 134 (39.6%) agree that the respondents talk more positively about the new brand than the former brand ( $M = 3.86$ ;  $SD = 1.06$ ). On the contrast, 18 (5.3%) disagree, and 16 (4.7%) strongly disagree whilst 66 (19.5%) were neutral.

In general, brand re-awareness is viewed positively ( $M = 3.82$ ;  $SD = 0.86$ ) by most customer participants of this study.

#### 4.4.5 Customer Perception

In this part of the analysis, the responses towards items to the dependent variable are forwarded or presented.

\*SD (1) – Strongly Disagree; D (2) – Disagree; N (3) – Neutral; A (4) – Agree; SA (5) Strongly Agree.

Table.4.8 Responses on Customer Perception

Qn	Item		SD	D	N	A	SA	Total
1	My overall perception of Hibret Bank has improved since rebranding	f	25	20	96	150	47	338
		%	7.4	5.9	28.4	44.4	13.9	100
2	The rebranding exercise was well communicated to me	f	27	42	85	125	59	338
		%	8.0	12.4	25.1	37.0	17.5	100
3	I have recommended family and friends since rebranding of Hibret bank	f	26	38	85	125	64	338
		%	7.7	11.2	25.1	37.0	18.9	100
4	The rebranding of Hibret bank was necessary for the bank	f	15	22	78	120	103	338
		%	4.4	6.5	23.1	35.5	30.5	100

Source: - Study Survey, 2022

From the total 338 customer participants, 47 (13.9%) of them strongly agree, and 150 (44.4%) agree that their overall perception of Hibret Bank has improved since rebranding ( $M = 3.51$ ;  $SD = 1.04$ ). Whereas, 96 (28.4%) were neutral, 20 (5.9%) disagree, 25 (7.4%) strongly disagree.

59 (17.5%) of participants strongly agree, and 125 (37.0%) agree that the rebranding exercise was well communicated to them ( $M = 3.43$ ;  $SD = 1.15$ ). While 85 (25.1%) chose neutral, 42 (12.4%) disagree, and 27 (8.0%) strongly disagree.

For an item whether they recommended family and friends since rebranding of Hibret Bank, 64 (18.9%) strongly agree, 120 (35.5%) agree, 85 (25.1%) chose neutral, 38 (11.2%) disagree, and 26 (7.7%) strongly disagree. There is positive response in this regard ( $M = 3.48$ ;  $SD = 1.14$ ).

Lastly, 103 (30.5%) of customer respondents strongly agree that the rebranding of Hibret bank was necessary for the bank, and 120 (35.5%) agree ( $M = 3.81$ ;  $SD = 1.08$ ). On the other hand, 78 (23.1%) remained neutral, 22 (6.5%) disagree, and 15 (4.4%) strongly disagree.

#### 4.5. Inferential Analysis of Data

As the primary goal of this research study was to investigate the effect of rebranding on customers' perception in case of Hibret Bank S.C, four hypotheses were developed which needs to be checked through inferential analysis. Inferential statistics studies the relationship between two or more variables and helps to infer conclusion from sample group used in the study to a wider population to satisfy research question raised prior to study (Amin, 2019). Hence, for this study the main inferential analysis, correlations and regression of variables used were conducted and separately discussed in the detail as follows.

##### 4.5.1 Correlation analysis

From the various types of correlation this study used Pearson correlation coefficient. It is called Pearson product moment correlation coefficient or simply the Pearson ( $r$ ) determines the strength of the linear relationship between two variables. The value of the coefficient ( $r$ ) ranges from -1 up to +1 .The value of coefficient of correlation( $r$ ) indicates both the strength and direction of the relationship. If the correlation coefficients = -1 there is perfectly negative correlation between the variables. If  $r = 0$  there is no relationship between the variable and if  $r = +1$  there is perfectly positive relationship between the variables. For values of  $r$  between +1 and 0 or between 0 and -1, different scholars have proposed different interpretations with slight difference. The research used phrasing rule or the interpretation of  $r$  that used by Bartz (1999).

Table.4.9 Interpretation of  $r$ value

Value of $r$	Description
0.80 or higher	Very high
0.6 to 0.8	Strong
0.4 to 0.60	Moderate

0.2 to 0.4	Low
0.2 or lower	Very low

Source: *Bartz (1999)*

The table below shows the correlation between dependent and independent variable by using the Pearson Correlation coefficient.

Table 4.10 Correlations

		Correlations				
		Brand Reposition	Brand Renaming	Brand Redesigning	Brand Re-awareness	Customer Perception
Brand Reposition	Pearson Correlation	1	.600**	.664**	.678**	.862**
	Sig. (2-tailed)		.000	.000	.000	.000
	N	338	338	338	338	338
Brand Renaming	Pearson Correlation	.600**	1	.614**	.603**	.610**
	Sig. (2-tailed)	.000		.000	.000	.000
	N	338	338	338	338	338
Brand Redesigning	Pearson Correlation	.664**	.614**	1	.787**	.727**
	Sig. (2-tailed)	.000	.000		.000	.000
	N	338	338	338	338	338
Brand Re-awareness	Pearson Correlation	.678**	.603**	.787**	1	.700**
	Sig. (2-tailed)	.000	.000	.000		.000
	N	338	338	338	338	338
Customer Perception	Pearson Correlation	.862**	.610**	.727**	.700**	1
	Sig. (2-tailed)	.000	.000	.000	.000	
	N	338	338	338	338	338

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

Source: - *Study Survey, 2022*

The above correlation matrix provides the correlation between variables with Pearson correlation coefficient to show the strength of relationship among the variables (independent & dependent). The highest coefficient of correlation lies between brand reposition and customer perception ( $r=.862^{**}$ ,  $p<0.01$ ). The next highest coefficient of correlation lies between brand redesign and customer perception ( $r=.727^{**}$ ,  $p<0.01$ ) followed by correlation between brand re-awareness and customer perception ( $r=.700^{**}$ ,  $p<0.01$ ) and lastly brand renaming and customer perception ( $r=.610$ ,  $p<0.01$ ). The above correlation matrix also indicates that all variables are positively and significantly correlated with customer perception.

## 4.5.2. Regression analysis

For this study to assess the effects of rebranding on customer perception of Hibret bank S.C., regression analysis which is the most frequently-used technique is employed using statistical methods to analyze relationships between independent and dependent variables. Regression analysis is used because it can indicate the significant relationship between dependent variable and independent variables. Besides, it can also show the relative strength of independent variables on the dependent variables. The analysis can also help as an investigative to predict the future relationship between variables of the study (Sarstedt and Mooi, 2014). Therefore, the researcher applied regression analysis between dependent variable (customer perception) and independent variables (repositioning, renaming, redesign and re-awareness) after testing and passing regression assumption test which in concise is discussed in the following part of the paper.

### 4.5.2.1. Tests of assumption for regression analysis

Statistical assumptions must be met for the analysis and regression in order to confirm that the obtained data truly represented the sample and that researcher has obtained the best results (Hair et al., 1998). The assumptions are presented in this section.

#### A. Normality test

Normality test look into shape of data distribution for individual variables and it could be measured by using skewness and kurtosis while doing descriptive statistics. A skewness shows the symmetry of the data distribution and normally distributed data should have a skewness range between -2 and +2. Whereas kurtosis measured the shape of the curve normally distributed data should have a kurtosis range between -3 and 3 (Garsen, 2012).

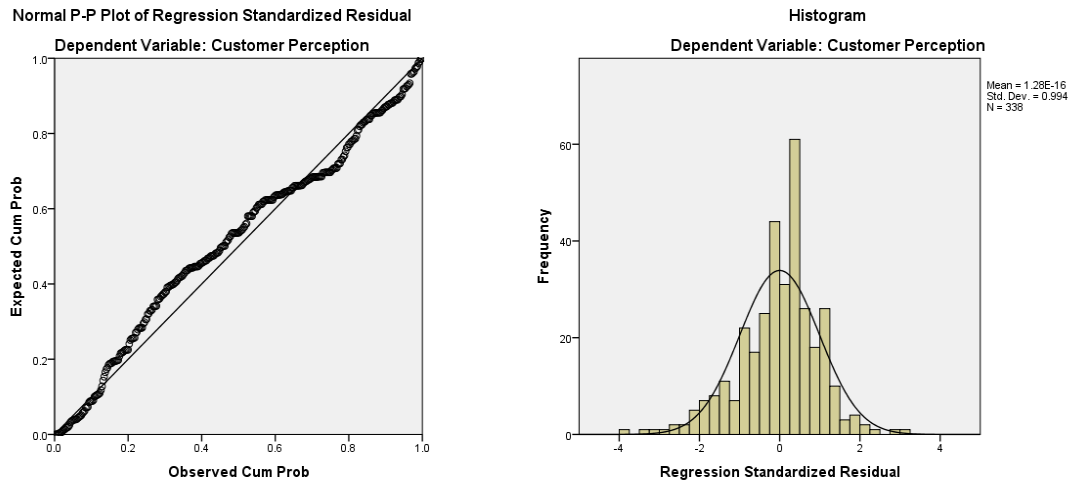
Table.4.11 Normality test

Descriptive Statistics					
	N	Skewness		Kurtosis	
	Statistic	Statistic	Std. Error	Statistic	Std. Error
Brand Reposition	338	-.807	.133	.382	.265
Brand Renaming	338	-1.281	.133	1.646	.265
Brand Redesigning	338	-.961	.133	.925	.265
Brand Re-awareness	338	-1.149	.133	1.145	.265
Customer Perception	338	-.609	.133	-.082	.265
Valid N (listwise)	338				

Source: - *Study Survey, 2022*

In the above table both the skewness and kurtosis fall in the range of -2 and 2. As a result the data for this study is normally distributed.

According to Hair, et al (2019) Normality of the data can be also tested through probability-probability (P-P) plots curve plotting standardized residuals against standardized dependent variables. When (P-P) plots of residual got straight diagonal line it means the data has normal distribution. In addition to the (P-P) plots, Histogram can also shows normality. If the residuals distributed normally, the histogram will have a bell-shape. This is further shown by the beneath



Source: - *Study Survey, 2022*

Figure 4.5 normality test using a normal probability plot (P-P)/ histogram with a normal curve

In the above figure there is no significance variation in the spread of residuals. Nearly all residuals lay on the linear straight line. As a result the association between the dependent and independent variables are linear.

### B. Multi-collinearity

After checking the normality of the data the study then inspected the information for occurrence of multicollinearity. When the predictor variables are highly correlated with one another Multicollinearity is said to be exist. Using collinearity statistics results in the below Table 4.12, According to Field (2009) all the Variance Inflation Factor (VIF) outcome less than 10 and tolerance rate above 0.1 indicates that there was no existence of multicollinearity. Thus for this study the there is no Multicollinearity problem. It is important as it looks into the possibility that one independent variable in a study can be predicted from the others with a significant degree of accuracy

Table.4.12 Collinearity Statistics

**Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	.107	.122		.874	.383		
1 Brand Reposition	.578	.033	.646	17.419	.000	.461	2.170
Brand Renaming	.054	.035	.054	1.569	.118	.544	1.839
Brand Redesigning	.258	.051	.221	5.072	.000	.333	3.003
Brand Re-awareness	.061	.048	.056	1.276	.203	.329	3.038

a. Dependent Variable: Customer Perception

Source: - *Study Survey, 2022*

### C. Autocorrelation

Autocorrelation problem happens when error terms are correlated to each other. The Durbin-watson measurement amplifies between the values of 0 to 4. A value near 2 indicates that full absence of autocorrelation; a value towards 0 shows positive autocorrelation, whereas a value toward 4 indicates negative autocorrelation. Chen (2016) shows that the rule of thumb to accept autocorrelation of error term as relatively normal is 1.5 to 2.5. For this model the Durbin-watson is 1.643 which is within the acceptable range. As a result the model is fit and appropriate in predicting customers' perception.

**Table.4.13 Durbin-watson test**

**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.888 <sup>a</sup>	.789	.787	.432	1.643

a. Predictors: (Constant), Brand Re-awareness, Brand Renaming, Brand Reposition, Brand Redesigning

b. Dependent Variable: Customer Perception

Source: - *Study Survey, 2022*

### D. Homoscedasticity

The assumption in regression analysis that the residuals at every stage of the independent variables have the same variations is known as homoscedasticity. According to Hair et al. (2019) testing homoscedasticity is important because checking the variance of dependent variables are not similar for all range of independent values. The homoscedasticity test was done using scatter plot to show the pattern.

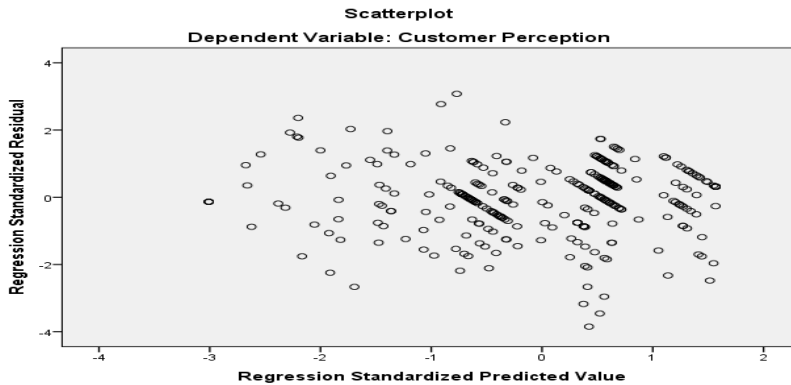


Figure 4.6 Homoscedasticity test

Source: - *Study Survey, 2022*

The residual plot pattern disseminated on the above figure shows the linearity of the model as it shows the relationship between standardized residual and standardized predicted value

### 4.5.3. Multiple Linear Regression analysis

The general objective of this study was to assess the effects of rebranding on customers perception of Hibret bank S.C. This multiple linear regression analyzes the dependent and independent variable relation. The multiple linear regression is employed to see the independent variables (brand repositioning, brand renaming, brand redesign and brand re-awareness) on the depended variable customer perception at significance level of 0.05 with 95% confidence interval.

#### 4.5.3.1 Model summary

Table.4.14 Model Summary

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.888 <sup>a</sup>	.789	.787	.43227

a. Predictors: (Constant), Brand Re-awareness, Brand Renaming, Brand Reposition, Brand Redesigning

c. Dependent Variable: Customer Perception

Source: - *Study Survey, 2022*

The model summary offers the summary of the best-fit regression model. For this analysis the R (multiple R), which is the overall correlation between the predictor variables shows 0.888. The model explains about 78.9% of variation on customers' perception. The proportion of variance in

the dependent variable that is considered by the independent variables is demonstrated by the adjusted  $R^2$ . In this case the coefficient of determination adjusted R Square was 0.787. This implies that about 78.7% of the dependent variable (i.e. consumers' perception) can be explained by the independent variables (i.e. Brand repositioning, Brand renaming, Brand redesign and Brand re-awareness), leaving about 21.1% to be explained by other factors.

#### 4.5.3.2 ANOVA Summary

Table 4.15 ANOVA Summary

ANOVA <sup>a</sup>						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	233.034	4	58.259	311.786	.000 <sup>b</sup>
	Residual	62.223	333	.187		
	Total	295.257	337			

a. Dependent Variable: Customer Perception

b. Predictors: (Constant), Brand Re-awareness, Brand Renaming, Brand Re-position, Brand Redesigning

Source: - *Study Survey, 2022*

The above table shows of ANOVA score to test overall significance of the model at p-value is less<0.05, subsequently, the p value for ANOVA test is 0.000, this implies that the model describes the effect of those variables on customer perception is overall significant for further analysis. F-test is used to find out the overall probability of the relationship between the dependent variable and all the independent variables occurring by chance (Saunders, Lewis, &Thomhill, 2009). If F test is greater than one,  $F > 1$ , and larger enough, the variable under study is considered significant (Field, 2013). The F-test result of the study is 311.78 which is by far greater than one with significance of  $p=0.000$ .

#### 4.5.3.3 Coefficient of Regression

Table 4.16 Coefficients

Coefficients <sup>a</sup>						
Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	.107	.122		.874	.383
	Brand Re-position	.578	.033	.646	17.419	.000
	Brand Renaming	.054	.035	.054	1.569	.118

Brand Redesigning	.258	.051	.221	5.072	.000
Brand Re-awareness	.061	.048	.056	1.276	.203

a. Dependent Variable: Customer Perception

Source: - *Study Survey, 2022*

The above table demonstrates Standardized Coefficients ( $\beta$ ) which measures average level of change in the dependent variable from a unit change in the predictor/explanatory variables and which also supports ranking of the effect of explanatory variables are significant at p values less than 0.05.

The result shows that brand reposition is found to be the largest predictor ( $\beta=0.578$ ) of customer perception followed by brand redesign ( $\beta=0.258$ ), brand re-awareness ( $\beta=0.061$ ) and brand renaming ( $\beta=0.054$ ). This is interpreted as, other variable remaining constant; a one unit increase in brand reposition, brand redesign, brand re-awareness and brand renaming it increases customer perception by 0.578, 0.258, 0.061 and 0.054 units respectively.

#### 4.8. Hypothesis Testing and Discussion of Results

The aim of this study was to examine the effects of rebranding on customers perception. This study then formulated four hypotheses that were proposed to be tested against these statistical results and based on the analysis result hypothesis was tested and the results are discussed below.

**Table.4.17 Hypothesis testing**

Hypothesis	Relationship	Beta	Sig.	Result
<b>H1:</b> Brand repositioning has significant effect on customer perception	Positive	0.578	0.000	Accepted
<b>H2:</b> Brand renaming has significant effect on customer perception	Positive	0.054	0.118	Rejected
<b>H3:</b> Brand redesign has significant effect on customer perception	Positive	0.258	0.000	Accepted
<b>H4:</b> Brand re-awareness has significant effect on customer perception	Positive	0.061	0.203	Rejected

Source: - *Study Survey, 2022*

### **H1: Brand repositioning has significant effect on customer perception**

Brand repositioning, with a beta value of ( $\beta_1=0.578$ ) at  $p<0.05$  is proved to have positive relationship with customer perception. This indicates that, as brand repositioning increase or decrease by 1% customers' perception increase or decrease by 57.8%. As a result brand repositioning is significant and positive predictor of customers' perception of Hibret Bank S.C. *thus, hypothesis 1 is statistically supported.*

### **H2: Brand renaming has significant effect on customer perception**

The hypothesis was formulated that brand renaming has significant effect on customer perception. However, brand renaming dimension of rebranding is the not statistically significant to interpret the result ( $\beta_2=0.054$ ) with significant to level of  $P=0.118$  which is p value is greater than 0.05. *Therefore, hypothesis 2 is not statistically supported.*

### **H3: Brand redesign has significant effect on customer perception**

The coefficient of significance for this perspective is ( $\beta_3= 0.258$  at  $P=0.000$ ) revealing if brand redesign on average are increased by one unit, customer perception of the bank will increase by 0.258 unit. Thus, it is proved to have significant positive effect on customer perception. *As a result hypothesis 3 is statistically supported in this study*

### **H4: Brand re-awareness has significant effect on customer perception**

The hypothesis was formulated that brand re-awareness has significant effect on customer perception. However, this dimension of rebranding is the not statistically significant to interpret the result ( $\beta_4=0.061$ ) with significant to level of  $P=.203$  which is p value is greater than 0.05. *Therefore, hypothesis 4 is not statistically supported.*

## **4.9. Discussion**

The study tries to investigate the effect of rebranding on customers' perception in case of Hibret bank S.C. The variables comprised in this study were brand repositioning, brand renaming, brand redesign and brand re-awareness and the findings are discussed as follows:

The study revealed that there was a significant relationship between brand repositioning and customer perception. These results were consistent with the findings of Azmat and Lakhani (2015) the finding analyze that customers showed positive perception for certain brands that are

well communicated which later they tend to be positive on the customers' psychological positioning. Marketers frequently use brand positioning approaches in trying to distinguish via unique associations, and this distinction is often a source of competitive advantage (Chaudhuri, 2001).

Brand renaming was assumed to have a positive effect on customer perception which was not statistically supported as per the results of the study. The outcome of the study is similar with the study by M'sallem et al (2009) on customer assessment after the renaming of a bank asserts that customer attitude and satisfaction was not affected by the bank renaming. The reason why the hypothesis is rejected in context of Hibret bank might be due that the bank has been using both United and Hibret brand names interchangeably for the past twenty two years. As a result, customers were already familiar with the brand name and didn't see any change in that front which made the variable insignificant as far as they concerned. The bank change its name solely on linguistic. This makes customers a little indifferent to the bank name change or modification. But that doesn't stand for this result is same for other service areas. There could be a direct association between brand renaming and change in customer's perception.

Another most important variable affecting customer perception in case of Hibret bank is brand redesigning. Similar outcomes were realized by Charity W. Mwangi (2019) that changing in visual representation of the brands i.e. color and brand logo in the telecommunication center has significant relationship with customer perception. The finding also backed up by the statement Slatten & Hedenstad, (2015) that 90% of consumers base their decision to buy a product based on the visual appearance of a product marketing aesthetics.

For the finding of this study, the other insignificant variable is brand re-awareness. As a matter of a fact it has positive relationships with customer perception. In past studies brand re-awareness were positively related with customers' perception. Karam and Saydam (2015) in the study indicate that brand awareness influence customers' perception and impact the consumers in their buying decisions. The result might be due to this study is conducted too soon to measure the awareness level of the customers. Therefore, the effect of recreating awareness in Hibret bank context is insignificant on customers' perception.

## **CHAPTER FIVE**

### **SUMMARY OF MAJOR FINDINGS, CONCLUSION AND RECOMMENDATION**

#### **5.1 Introductions**

Summary of major findings, conclusion and recommendation is presented in this chapter based on the general objective which was to assess the effects of rebranding on customer perception of Hibret Bank S.C

#### **5.2 Summary of major findings**

The objective of the study was to assess the effect of rebranding on customer perception of Hibret Bank S.C. For this study questionnaire was used to collect data from sample customer respondents, and out of 384 questionnaires distributed to 20 randomly selected branches in Addis Ababa city, 338 of them were returned and found feasible for the analysis and the collected data was analyzed by using SPSS version 20 software. Overall reliability test shows Cronbach's alpha of 0.96, and other assumptions, like, normality, multi collinearity, auto correction and homoscedasticity tests that were necessary for correlation and multiple linear regression analysis were checked before the final regression analysis and confirmed acceptable. Based on the analyses, the following major findings are summarized:

Out of the total respondents, 46.7% of them were aged between 26 to 35, 24.6% of them aged below 25 years, and 21% of the participant aged between 36 to 45 years. Most of the respondents are in the age range of 26-35. Majority of the respondents are male in terms of gender (51.8% male and 48.2% female). In terms of educational background majority of the respondents 46.8% are first degree holders. The highest number of respondents had a banking relationship with Hibret Bank for two or less than years, followed by the second largest group for more than two years but less than five years. The third and fourth most common respondents had financial relationships that lasted more than six years but less than ten years and more than ten years, respectively.

According to the Pearson correlation matrix, the brand process parameters are positively correlated to customers' perception having a coefficient of .862, .727, .700 and .610 for brand reposition, brand redesign, brand re-awareness and brand renaming respectively at 0.01 p-value 2-tailed.

The model's coefficient of linear combinations of explanatory variables adjusted  $R^2$  was 0.787. This implies that about 78.7% of the dependent variable (i.e. consumers' perception) can be explained by the independent variables (i.e. Brand repositioning, Brand renaming, Brand redesign and Brand re-awareness), leaving about 21.1% to be explained by other factors.

The multiple regression result, estimate of regression weight demonstrated that the two independent variables brand repositioning ( $\beta_1=.578$ ) and brand redesign ( $\beta_3=.258$ ) significantly determine and explain customers' perception, supporting H1 and H3 whereas the remaining two independent variables Brand re-awareness ( $\beta_4=.061$ ) and brand renaming ( $\beta_2=.054$ ) had insignificant effect on customers' perception, which means H2 and H4 were not statistically supported. Brand repositioning and brand redesign were statistically valuable rebranding variable influencing customer perception in the selected Addis Ababa city branches of Hibret Bank S.C.

### **5.3. Conclusion**

The primary aim of this research was to look into the effects of rebranding on customers perception of Hibret bank S.C. Rebranding aspects such as repositioning, renaming, redesign and re-awareness were evaluated for their effect on customer perception. Based on the analysis and findings/result of the study, the following conclusion was done. Result from Pearson correlation analysis revealed that all of the dimensions used to measure the effect of rebranding were found to be positively correlated to customers' perception with varying degrees of correlation. Therefore, it is concluded that rebranding is positively correlated with customers' perception.

The first objective was the study was to examine the effects of repositioning on customer perception. The result of the study shows that, brand repositioning has a positive and significant effect on customer perception. The second objective of the study was to evaluate the effect of brand renaming on customer perception. The result of the study showed brand renaming has statistically insignificant effect on customer perception. The third objective of the study was to determine the effect of brand redesign on customer perception and the result of the study shows that redesign has a positive and significant effect on customer perception. Finally, the last objective of the study was to found the effect of brand re-awareness on customer perception. The result of the study showed brand re-awareness has statistically insignificant effect on customer perception.

The study concludes that rebranding have a significant positive effect on customer perception of Hibret Bank S.C. This effect is mainly comes from the brand repositioning strategies of the bank. Brand repositioning is established by employing different marketing communication tools. The second contributor to effective rebranding in case of Hibret bank was brand redesign, which mostly depend on change in visual representation of the trade mark like brand logo, colors and slogan. The study has also found out that majority of the respondents perceive the changes positively to a large extent and this implies that Hibret bank rebranding in changing the marketing aesthetic has achieved its main objective of repositioning the bank to a great extent while brand renaming and brand re-awareness have statistically insignificant effect on customer perception on Hibret Bank S.C.

#### **5.4. Recommendations**

Based on the findings, the following recommendations are given as ways forward.

- The study revealed that significant effect of repositioning on customers perception. Repositioning is ongoing long term process; therefore, the bank needs to ensure that its customers are aware of its new positioning. By ensuring that the new branding is well communicated to the target audience effectively, so they can be sure that advertising expenses will be better spent, and customers will be more willing to do business with the bank.
- It has been always confusing for many customers that the bank interchangeably uses two different names. The analysis revealed that the customers seem to be a little indifferent to the bank name change or modification. It is therefore recommended that the bank should understand how they can enhance customers' awareness about the name change or modification.
- The study highlighted brand redesign has significant effect on consumer's perception. By understanding what the target audience appreciates and values in the rebranding process, the bank should monitor the feedback from customers regarding their brand in order to ensure the corporate identity is evolving positively as per consumer needs in order to maintain customer loyalty post-rebranding
- The result of the study indicates that brand re-awareness had statistically insignificant effect on customers' perception. The study then recommended that it is important to

make customers are re-aware of every new changes about the new brand features and can further promote the new brand by using different communication medium like social media, viral campaigns advertising and other communication medium.

- Customer perception would have been influenced to a greater extent if the bank includes improvement on service offerings, being friendly and caring, offering affordable service prices, convenience and more destinations covered as integral part of the rebranding exercise. Therefore, this study recommends the bank should work for sustaining positive impressions and reputation.
- In this growing exercise of rebranding especially in a service industry like banks the study recommended that a company should be rebranded after careful consideration of customer attitudes and perception changes by management. This will ensure that customers have a positive perception about the new brand and will be satisfied with them.

### **5.5. Limitations and Suggestions for Future Research**

This research is limited to sample size, geographical locations and other rebranding factors not being investigated.

Increase and expanding the total sample size will result a better outcome. Other researchers should include a broader range of geographical coverage and sample to collect a variety of perspectives. Factors rebranding other than included in this study might be related and have positively influence, therefore, Further researches are needed to search in the area of all rebranding factors taking in to consideration all the determinant models and investigate the effect of using interchangeable brand name on customer perception. Corporate rebranding after long period of time also needs to be investigated to check the change in customers' perception.

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# Appendix

**APPENDIX 1: QUESTIONNAIRE**  
**ADDIS ABABA UNIVERSITY**  
**COLLEGE OF BUSINESS AND ECONOMICS**  
**SCHOOL OF COMMERCE**  
**DEPARTMENT OF MARKETING MANAGEMENT**  
**POST GRADUATE PROGRAM**

Questionnaires to be filled by customers of Hibret Bank S.C

**Dear Respondent,**

My name is Genet Admasu. I am currently conducting a research for the partial fulfillment of MA Degree in marketing management at the school of commerce. The survey asks your opinion about the new brand of Hibret Bank S.C. The questions focus mainly on the effects of the rebrand on your perception of Hibret Bank S.C. As an academic survey, your response to this survey, or any individual questions on the survey, is completely voluntary. You will not be individually identified, and your response will be used for academic purposes only. Your answers will help the researcher in her fact-finding on the effect of rebranding on the customer perception of Hibret Bank.

**General Instructions**

- You don't need to write your name.
- Please tick in the appropriate box where answer choices are available in all cases.
- If there is any question please contact the researcher through the following address

Genet Admasu [Tel:+251910995451](tel:+251910995451) E-mail: [geniadmassu@gmail.com](mailto:geniadmassu@gmail.com)

**SECTION A: DEMOGRAPHIC FACTOR**

1. Age

<25 [ ]    26-35 [ ]    36-45 [ ]    46-55 [ ]    >55 [ ]

2. Gender

Male [ ]                      Female [ ]

3. Educational qualification

Certificate [ ]

First degree [ ]

Diploma graduate [ ]

Master's Degree and above [ ]

Other (please specify) \_\_\_\_\_

4. For how many years have you been a customer of HibretBank:

1. Below 2 years [ ]      2. From 2-5 years [ ]

3. From 6-10 years [ ]      4. Above 10 years [ ]

**Questions related to rebranding**

Please indicate the extent of your level of agreement and disagreement with the following statement. Please tick “√” your appropriate answer based on the following rating.

Rate on a scale of 1 to 5 where 1= strongly disagree, 2= disagree, 3= neutral, 4= agree and 5 is strongly agree

**SECTION B: BRAND REPOSITION**

To what level of agreement do you agree with the next statements on the effects of brand repositioning on customer perception?

	Statement to evaluate	Rating point				
		1	2	3	4	5
1	Hibret bank S.C new brand is different and unique from existing competitor banks in the industry					
2	The new brand is modern, competent and more appealing in my mind					
3	The current Hibret Bank S.C Brand feature and design are more favorable than the previous one					
4	Communication channels of the company helps me to have updated information and knowledge about the new brand.					
5	The new brand by Hibret Bank S.C places it at the same level as the market Leaders					
6	I have a more positive attitude about the new positioning than previous					

**SECTION C: BRAND RENAMING**

To what level of agreement do you agree with the subsequent statements on the effects of brand renaming on customer perception?

	Statement to evaluate	Rating point				
		1	2	3	4	5
7	I prefer the current brand name than the previous name					
8	The current brand name is short and easy to recognize and recall					
9	The current name of “Hibret Bank” is attractive					
10	I have more positive attitude about the new name than previous					

**SECTION D: BRAND REDESIGN**

To what level of agreement do you agree with the subsequent statements on the effects of brand redesign on customer perception?

	Statement to evaluate	Rating point				
		1	2	3	4	5

11	The current company colors are more visually appealing					
12	I prefer new logo over the previous one					
13	The new slogan is more meaningful for me					
14	The current brand design meets my expectation					
15	The new design layout inside and outside is more attractive, modern and competent compared to the previous one					
16	I have more positive attitude about the overall new design of the bank					

**SECTION E: BRAND RE-AWARENESS**

To what level of agreement do you agree with the subsequent statements on the effects of brand re awareness on customer perception?

	Statement to evaluate	Rating point				
		1	2	3	4	5
17	I can recognize Hibret bank from a distance after rebranding					
18	I can quickly recall the symbol and logo attached to the new brand of Hibret Bank S.C from other competing brand					
19	I am aware of new brand of Hibret Bank					
20	I talk more positively about the new brand than the previous					

**SECTION F: CUSTOMER PERCEPTION**

To what level of agreement do you agree with the subsequent statements on the effects of rebranding on customer perception?

	Statement to evaluate	Rating point				
		1	2	3	4	5
21	My overall perception of Hibret Bank has improved since rebranding					
22	The rebranding exercise was well communicated to me					
23	I have recommended family and friends since rebranding of Hibret bank					
24	The rebranding of Hibret bank was necessary for the bank					

**Thank you so much for your cooperation**



1እስከ5 በመጠኑ ላይ ደረጃ ይስጡ

1= በጣም አልስማማም, 2= አልስማማም, 3= እርግጠኛ አደለሁም, 4= እስማማለሁ እና 5=በጣም እስማማለሁ

	መግለጫ	የደረጃ ነጥብ				
		1	2	3	4	5
1	የህብረት ባንክ አዲስ ብራንድ (አዲሱ መለያ) በኢንዱስትሪው ውስጥ ካሉ ተፎካካሪ ባንኮች የተለየ እና ተወዳዳሪ የሌለው መለያ ገፅታዎች አሉት።					
2	አዲሱ ብራንድ (አዲሱ መለያ) ዘመናዊ፣ ብቃት ያለው እና በአእምሮዎ የበለጠ የሚስብ ነው።					
3	የአሁኑ የህብረት ባንክ ብራንድ መለያ ገጽታዎች እና ዲዛይን ከቀዳሚው የበለጠ ምቹ እና ተስማሚ ናቸው።					
4	የኩባንያው የሚጠቀመው የማስታወቂያ/መገናኛ አማራጮች ስለ አዲሱ ብራንድ ወቅታዊ መረጃ እና እውቀት እንዲኖረኝ ረድቶኛል።					
5	የህብረት ባንክ አዲሱ ብራንድ (አዲሱ መለያ) ከገበያ መሪዎቹ ጋር ተመሳሳይ ደረጃ ላይ አስቀምጦታል።					
6	ስለ አዲሱ ብራንድ ያለኝ ቦታ ወይም ደረጃ ካለፈው የበለጠ አዎንታዊ አመለካከት አለኝ።					

**ክፍል ሶስት።**

ስም መቀየር በደንበኞች ግንዛቤ ላይ ስለሚያስከትላቸው ውጤቶች በሚከተሉት መግለጫዎች ምን ያህል ይስማማሉ።

1እስከ5 በመጠኑ ላይ ደረጃ ይስጡ

1= በጣም አልስማማም, 2= አልስማማም, 3= እርግጠኛ አደለሁም, 4= እስማማለሁ እና 5=በጣም እስማማለሁ

	መግለጫ	የደረጃ ነጥብ				
		1	2	3	4	5
7	ቀዳሚ ከሚጠቀመው ብራንድ ስም ይልቅ የአሁኑን ስም እመርጣለሁ።					
8	የአሁኑ ብራንድ ስም አጭር እና ለመለየት እና ለማስታወስ ቀላል ነው።					
9	የአሁኑ የህብረት ባንክ ስም ማራኪ ነው።					
10	ከቀዳሚው የበለጠ ለ አዲሱ ስም አዎንታዊ አመለካከት አለኝ።					

**ክፍል አራት።**

ብራንድን ዲዛይን ማደስ (መቀየር) በደንበኞች ግንዛቤ ላይ ስለሚያስከትላቸው ውጤቶች በሚከተሉት መግለጫዎች ምን ያህል ይስማማሉ።

1እስከ5 በመጠኑ ላይ ደረጃ ይስጡ

1= በጣም አልስማማም, 2= አልስማማም, 3= እርግጠኛ አደለሁም, 4= እስማማለሁ እና 5=በጣም እስማማለሁ

	መግለጫ	የደረጃ ነጥብ				
		1	2	3	4	5
11	አሁን ያሉት የኩባንያው ቀለሞች ለእይታ የሚስቡ ናቸው።					
12	አዲሱን አርማ ከዚህ በፊት ከሚጠቀመው አርማ እመርጣለሁ።					
13	አዲሱ መፈክር ለእኔ የበለጠ ትርጉም አለው።					
14	አሁን ያለው የብራንዱ ዲዛይን የጠበኩትን አሟልታል።					

15	በቅርንጫፍ ውስጥ ሆነ ከ ቅርንጫፍ ውጪያለው አዲሱዲዛይን አቀማመጥ ከቀዳሚው ጋር ሲነጻጸር የበለጠ ማራኪ፤ ዘመናዊ እና ብቁ ነው።					
16	ስለ ባንኩ አጠቃላይ አዲስ ዲዛይን የበለጠ አዎንታዊ አመክካከት አለኝ።					

**ክፍል አምስት፡፡**

የአዲሱ ብራንድ ዳግም ግንዛቤ በደንበኞች ላይ ስለሚያስከትላቸው ውጤቶች በሚከተሉት መግለጫዎች ምን ያህል ይስማማሉ፡፡

1 እስከ 5 በመጠኑ ላይ ደረጃ ይስጡ

1= በጣም አልስማማም, 2= አልስማማም, 3= እርግጠኛ አደለሁም, 4= እስማማለሁ እና 5=በጣም እስማማለሁ

	መግለጫ	የደረጃ ነጥብ				
		1	2	3	4	5
17	ህብረት ባንክ ብራንዱን (አዲሱ መለያውን) ከቀየረ በኋላ ከሩቅ መለየት እችላለሁ።					
18	አዲሱን የህብረት ባንክ ብራንድ ጋር የተያያዘውን ምልክት እና አርማ ከሌሎች ተወዳዳሪ ብራንዶች በፍጥነት አስታውሳለሁ።					
19	የህብረት ባንክ አዲሱን ብራንድ አውቀዋለሁ።					
20	ስለ አዲሱ ብራንድ ከቀዳሚው በበለጠው በአዎንታዊ መልኩ እናገራለሁ።					

**ክፍል ስድስት፡፡**

ብራንድ(አዲስ መለያ) መቀየር በደንበኞች ግንዛቤ ላይ ስለሚያስከትላቸው ውጤቶች በሚከተሉት መግለጫዎች ምን ያህል ይስማማሉ፡፡

1 እስከ 5 በመጠኑ ላይ ደረጃ ይስጡ

1= በጣም አልስማማም, 2= አልስማማም, 3= እርግጠኛ አደለሁም, 4= እስማማለሁ እና 5=በጣም እስማማለሁ

	መግለጫ	የደረጃ ነጥብ				
		1	2	3	4	5
21	ስለ ህብረት ባንክ ያለኝ አጠቃላይ ግንዛቤ ብራንዱን (መለያውን) ከቀየረ በኋላ ተሻሽሏል።					
22	ብራንዱን የመቀየር ልምምዱ በደንብ ተነግሮኛል።					
23	የህብረት ባንክ ብራንድ ከተለወጠበት(አዲሱን መለያ መጠቀም ከጀመረበት) ጊዜ ጀምሮ ቤተሰቦችን እና ጓደኞቼን እንዲጠቀሙ መክርያለው።					
24	የህብረት ባንክ ብራንድ መቀየር ለባንኩ አስፈላጊ ነበር።					

**ስላደረጋችሁልኝትብብርበጣምአመሰግናለሁ፡፡**

### APPENDIX 3: SPSS OUTPUT

#### Descriptive statistics of brand repositioning

##### Statistics

		Hibret bank S.C new brand is different and unique from existing competitor banks in the industry	The new brand is modern, competent and more appealing in my mind	The current Hibret Bank S.C Brand feature and design are more favorable than the previous one	Communication channels of the company helps me to have updated information and knowledge about the new brand.	The new brand by Hibret Bank S.C places it at the same level as the market Leaders	I have a more positive attitude about the new positioning than previous
N	Valid	338	338	338	338	338	338
	Missing	0	0	0	0	0	0
Mean		3.5237	3.6923	3.8343	3.6213	3.7308	3.8136
Std. Deviation		1.00490	1.05065	1.07400	1.04998	1.05698	1.07750

#### Descriptive statistics of brand renaming

##### Statistics

		I prefer the current brand name than the previous name	The current brand name is short and easy to recognize and recall	The current name of "Hibret Bank" is attractive	I have more positive attitude about the new name than previous
N	Valid	338	338	338	338
	Missing	0	0	0	0
Mean		3.8107	3.9349	3.9290	3.9172
Std. Deviation		1.07284	.98138	.99895	1.07256

#### Descriptive statistics of brand redesign

##### Statistics

		The current company colors are more visually appealing	I prefer new logo over the previous one	The new slogan is more meaningful for me	The current brand design meets my expectation	The new design layout inside and outside is more attractive, modern and competent compared to the previous one	I have more positive attitude about the overall new design of the bank
N	Valid	338	338	338	338	338	338

Missing	0	0	0	0	0	0
Mean	3.9053	3.7515	3.7041	3.6124	3.8550	3.8846
Std. Deviation	.97896	1.05505	1.01387	1.01360	1.01311	.95678

### Descriptive statistics of brand re-awareness

#### Statistics

	My overall perception of Hibret Bank has improved since rebranding	The rebranding exercise was well communicated to me	I have recommended family and friends since rebranding of Hibret bank	The rebranding of Hibret bank was necessary for the bank
N Valid	338	338	338	338
N Missing	0	0	0	0
Mean	3.5148	3.4349	3.4822	3.8107

### Descriptive Statistics of Independent variables

#### Statistics

	Brand Reposition	Brand Renaming	Brand Redesigning	Brand Re-awareness	Customer Perception
N Valid	338	338	338	338	338
N Missing	0	0	0	0	0
Mean	3.5148	3.8979	3.7855	3.8269	3.5607
Std. Deviation	1.04559	.92019	.80096	.86324	.93602