

A Comparative Study of the Influence of Advertising on the Brand Performance of Carbonated Soft Drinks: A Study of Coca-Cola and Pepsi Company in Nigeria

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Abstract: Consumers are so much conscious and sensitive in case of selecting brand. This study investigates a comparative study of the influence of advertising on the brand performance of carbonated soft drinks. If there is one requirement to provide businesses a competitive edge in this highly competitive times, it is the necessity for efficient and effective advertising. Since so much money is spent on advertising, analyzing its effects is still essential for businesses, especially those involved in the collusive oligopolistic soft drink market where advertising helps to differentiate products from competitors. With specific reference to Coca-Cola and Pepsi advertisements on the performance of carbonated soft drinks, this study primarily examines the extent to which advertising influences customers' purchasing decisions. The research's methodology included a poll of 400 participants, and the results showed that advertising has a beneficial effect on consumer consumption in Nigeria's soft drink market. Today, it was determined, it is crucial to maintain customers' loyalty to a company's goods, necessitating the development of effective advertising methods like brand equity to stop customers from being disloyal to the brand. A survey was conducted by a significant number of respondents have been influenced by the adverts of Coca-Cola and Pepsi.

Keywords: Advertising, Brand, Packaging, Customer Based Brand Equity Model, Soft Drinks

1. Introduction

Akinrinade, et al [1] examine advertisement as the development of humanity and its technological progress are both represented in the history of advertising. A natural spiritual inclination of business people is to publish information about facts, product quality, or even vital services.

The history of advertising dates all the way back to the dawn of written history. In the nations bordering the Mediterranean Sea, archaeologists have discovered signs advertising numerous occasions and deals. During Greece's Golden Age, the Romans painted walls to promote gladiator battles, while town criers publicized the sale of animals, handcrafted goods, and even cosmetics [19].

Today, advertising is a multi-billion industry, employing hundreds of thousands of people and affecting billions of

people's lives worldwide (<http://encarta.msn.com>). International advertising expenditures reached \$414 billion in 2000 [21], and according to Zenith Optimedia (www.marketwatch.com), spending will continue to grow at a 6% annual rate for the foreseeable future, reaching an estimated \$427 billion this year and \$451 billion the following year. However, long-term changes, such as the expansion of a wider variety of media and the introduction of new technologies, especially the Internet, have resulted in consumers who are more informed than ever, and as a result, some of the traditional advertising techniques are no longer as effective as they once were (www.economist.com). Instead, businesses are using more and more alternative marketing strategies, like corporate sponsorships of sporting, artistic, and cultural events, to name a few [25]. According to claims, sponsorship is the form of advertising that is expanding the quickest in the globe, with global spending

reaching up to \$24.6 billion in 2001. Additionally, sponsorship initiatives are used in the hope that businesses can penetrate foreign markets and appeal to regional consumer preferences [11]. Given that customer preferences and product selections fluctuate substantially among cultures, it is clear why sponsorship has surpassed other forms of advertising in terms of successfully reaching a big global audience.

The study's conclusions could be helpful to marketers and marketing managers in planning for their products' influence on advertising to realize demand for a product as well as the brand performance of the items. The study does, however, have theoretical relevance for advertising when evaluating the proactive ways to maximizing the sales volumes and revenues of their products. When it comes to management and policy making, it is also helpful to marketers and advertising managers. In order to further their studies in the fields of marketing/advertising communication, brand performance, or other study-related variables, marketing students will undoubtedly find the generalizations of this study important in the review of literature.

Although one expert claims that the average person is exposed to 1,600 advertisements daily, another expert estimates that the total number could be as high as 5,000 a day [5], "from billboards to bumper stickers to logos on caps and T-shirts." However, as a result of globalization, the use of advertisement across cultural borders has grown immensely (www.thegredecountry.com). Given the massive and intense increase in advertising clutter, it is crucial that businesses set themselves apart from rivals by developing even more potent, interesting, and inventive advertising messages. However, this has turned out to be quite expensive, particularly in product areas with intense competition, like the soft drink industry, where larger advertising expenses are needed just to keep up with rivals. The Coca-Cola Company and Pepsi Company are two examples of such businesses that spend billions of dollars on advertising to maintain their position as leaders in their field.

Therefore, we put forward the following hypothesis: How much do brand, age, sponsorship, and advertising influence customer preferences? This study compares the effects of advertising on the performance of the brands Coca-Cola and Pepsi in the carbonated soft drink market. The survey was carried out at two soft drink producers in Ibafo, Ogun state. It was limited by four separate factors of advertising, such as sales promotions, direct marketing, publicity, and advertising, on the brand performance. The results of a dependent variable, or the brand performance of a product in relation to the moderating variable, or the macro-environmental conditions, were determined by the independent variables. In Ibafo, Ogun state, Nigeria, data for the study were gathered from advertising managers and marketing staff working in the marketing divisions of Coca-Cola and Pepsi.

The study's findings are potentially important for their product's influence of advertising to realize the demand for a product and other brand performance of the products' sales volumes and profits. It is difficult to a advertising managers

and marketers when it comes to management and policy making. Students of marketing will definitely find the generalization of this study essential in the review of literature as a requisite for higher studies in the area of marketing/advertisings communication, brand performance, or the relevant variables of the study and for future research studies.

2. Literature Review

2.1. Conceptual Clarifications

2.1.1. Advertising

Advertising is the impersonal dissemination of information about goods, services, or concepts through a variety of media. It is typically motivated by persuasion and is funded by known sponsors [8]. Customers of a good or service can be attracted via advertising. Information sent in any format, by any method, and to any audience with the aim of establishing or maintaining interest in the subject of the advertisement, as well as its marketing on the market, is known as an advertisement [40]. Advertisements are messages that are paid for by those who send them and are intended to inform or influence people who receive them [24].

Most marketers and managers try to find a solution to the topic of the impact of advertising and how advertisements function. Usually, the main goal of advertising is to influence consumers' purchasing decisions. Consumer behavior toward a product is totally dependent on advertising, without any consideration of the product's attributes, and is frequently impacted by consumer like or disliking of the advertisement of the product [33].

Marketing targets consumers who are far away. The consumer can see that the goods is legal and in accordance with social norms thanks to its public display. It enables making several announcements, and after the recipient receives the message, he or she can contrast the offering with those of rival companies. The company's extensive promotional efforts serve as some sort of proof of its standing and success. Advertising is particularly expressive because it enables a business to clearly and forcefully promote its goods through text, music, and color. On the one hand, advertising aids in creating a durable long-term picture of the product. Moreover, it increases sales [20].

Advertising has advanced significantly. The corporate environment is changing as a result of the Internet, bringing with it new opportunities and problems. The Internet gives businesses the chance to reach a larger audience and develop compelling value propositions that were previously impossible. Based on an exponential migration to the web, social networks have altered communications during the past ten years, changing how we receive, generate, and engage with information [17].

2.1.2. Marketing Strategy

The study and practice of marketing have broadened considerably, from an emphasis on marketing as a functional management issue, to a wider focus on the strategic role of

marketing in overall corporate strategy [22]. This broadening of the marketing concept, to include strategic as well as operational decisions, has resulted in an overlap between marketing and strategic management. Managers around the globe are recognizing the increasing importance for the firm to develop marketing strategies to compete effectively in worldwide markets.

2.1.3. Developing a Marketing Strategy

A company's strategy is how directly it reaches its target audiences and examines how marketing tactics affect the expansion and development of a company [7].

2.1.4. Product-Market Definition and Analysis

Setting marketing goals that must be accomplished at the conclusion of marketing operations is the first stage in creating a marketing plan. The company's aims and objectives must align with the marketing objectives. They should be applied to achieve the company's overarching objectives and aims. It entails determining product-market boundaries and assessing how complex the structure of the product-market relationship is. The definition of consumer profiles, industry, distribution, competitive analysis, and market size estimation by marketers [10].

2.1.5. Market Segmentation

Since there are many different consumer, product, and need types on the market, marketers must choose which niches present the best prospects. Market segmentation is the process of dividing the consumer base into distinct groups with different needs, wants, and characteristics. Market segmentation can be done using behavioral, psychographic, and demographic data. Consumers who respond uniformly to a particular set of marketing activities make up a market segment [29].

2.1.6. Defining and Analyse the Industry Structure

Marketers' next task is to develop and analyze industry structure after identifying and segmenting markets. It entails identifying the areas that are competitive, comprehending the competitive structure, and foreseeing changes to the structure. Marketers need to understand industry structures, sources of rivalry, and strategic group analysis [10].

2.1.7. Competitive Analysis

A corporation must differentiate its marketing offerings for each of the target groups and identify what position it wants to occupy in those segments after deciding which market segments to engage. In order to produce higher consumer value, differentiation truly involves distinguishing the marketing products. Positioning involves getting a product to stand out from competitors in target consumers' eyes as a clear, appealing location to buy [13]. The position a product holds in the consumer's mind in relation to that of its competitors is known as product positioning. Consumers won't be compelled to purchase a product if they believe it to be exactly like similar items already on the market. Marketers need to position their goods in ways that distinguish them from their competitors and give them the

best competitive advantage in the target markets [29].

2.1.8. Market Targeting and Developing a Marketing Mix

A business focuses on a market niche where it can profitably create the most long-term consumer value. While a corporation with sufficient resources may decide to service multiple related segments, one with insufficient resources may choose to serve only one or a few niche markets. Take etisalat, now known as 9mobile, as an illustration. Initially operating in Nigeria to offer mobile services, they later expanded to offer internet services, mobile money services, and mobile phone sales as business continued to be successful. Most businesses enter a new market by serving a single segment, and if this proves successful, they add segments and eventually seek full coverage [18].

2.2. Review of Related Literature

2.2.1. The Purpose and Importance of Advertising

According to Rodger [32], advertising's primary goal is to share sales-motivating information with specific target prospects or customers in order to maximize the possibility of a sale rather than to physically bring buyers and sellers together. Kotler and Keller [19] assert that advertising can be used to raise brand awareness, disseminate detailed information about new goods and services (informative advertising), and persuade customers to choose the advertised product over those of rivals (persuasive advertising). Advertising, in the opinion of Guiltinan and Paul [14], can be utilized to persuade clients that they are utilizing the best good or service (reinforcement advertising).

To set advertising objectives that are in accordance with the receiver's response, it is critical for advertisers to comprehend the advertising communication process. Additionally, marketers can carefully choose the best media mix to reach their target demographic with their message. Consumers' attention to and perception of the message may be negatively affected if they find a particular medium of communication unsettling [15]. Feedback is also crucial in advertising to make sure the target audience has understood the message correctly.

2.2.2. Standardisation Versus Localization

A popular brand all around the world, Coca-Cola is promoted in many nations. Finding the most efficient advertising tactics is necessary because the organization operates on a global scale. Here, marketers must choose between two advertising strategies: standardization and localization. The reduction in expenses brought about by economies of scale is one of the advantages of standardization. Additionally, if a business employs the standardization technique, it will be communicating the same advertising message across a number of nations, making it easier to coordinate the marketing tools and preventing consumer confusion among those who travel frequently [30]. However, proponents of localization contend that it is necessary due to variations in consumer behavior, discrepancies in purchasing power, and various competitive

environments across different countries [35].

Advertising agencies must take into account the fact that cultural differences exist between nations and affect consumer behavior. The advertisement's chances of success are increased by incorporating the message locally. This method may, however, result in a loss of the brands' overall reputation if improperly managed [2].

Each tactic has benefits of its own. Determining the best course of action is challenging. The contingency method, however, "suggests that the reality of global advertising is the best" [39]. This is an amalgamation of elements affecting the standardization and localization strategy. Coca-Cola uses the contingency strategy, also referred to as the "glocal" approach (globalization plus localization) [2].

2.2.3. Advertising and Consumer Behavior

The way that consumers decide to buy products is significantly influenced by the advertising message. When customers are exposed to advertising, a component of their long-term memory is typically triggered, which prompts the consumer to make a purchase [30]. There are two ways that consumers can interpret the advertising message. They may interpret the data to build an overall assessment of the product being sold, or they may merely take in the entertainment value, which would undermine the ad's attempt to serve as an evaluation tool [30].

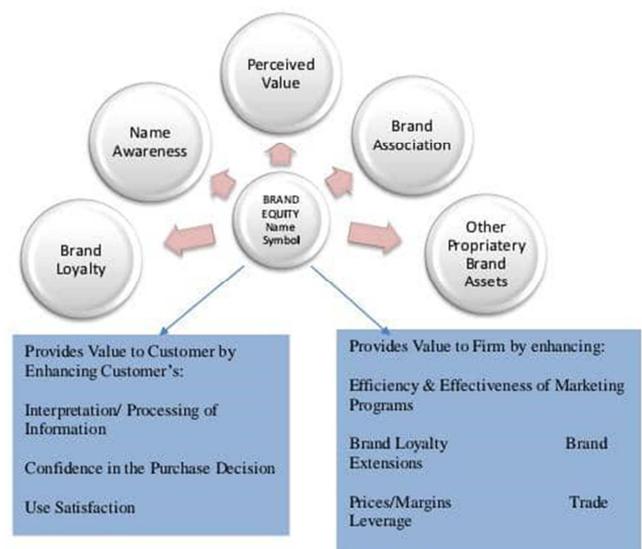
In fact, attention was focused on Kuat, a specific beverage flavored with guarana, a well-known Amazonian fruit in Brazil. In order to retake the Brazilian market, the Brazilian subsidiary actually planted 200 hectares of this fruit. Ultimately, a combination of price positioning and new bottling technology emerged as the "winning strategy" (from plastic going back to glass). It is important to look at the present consumption of the Coca-Cola drinks in order to assess the success of the strategy that the company used in Brazil. Coca-Cola's statistics show that Brazil's per-capita consumption increased from 144 in 2005 to 229 in 2016. This represents a massive growth in such a short amount of time nearly 60% growth in just five years. To reach the consumption of other top consumers who hit the 675 per capita, obviously more work has to be done. It's fascinating to know that with a remarkable 606 bottles consumed per person, Malta has the second highest Coca-Cola consumption rate worldwide. (The Coca Cola Company, 2011d).

2.2.4. Branding and Consumer Behavior

According to Meenaghan [27] asserts that both extrinsic and intrinsic values which are centered on the product's quality and brand image, respectively—have an impact on consumer behavior. Coca-Cola is the market leader in the soft drink sector, and this achievement is largely due to the company's capacity to develop compelling and pertinent imagery around the product, thereby establishing a brand differentiation [19]. In reality, Coca-Cola has used brand equity as a weapon to influence consumer purchasing behavior in order to become the market leader. Brand attachment, which is the collection of attitudes customers

have toward a brand, and brand strength, which quantifies how attached consumers are to a brand, are typically included in brand equity [38].

Due to their ease in understanding the brand benefits of the product, increased confidence in branded goods, and increased enjoyment from using them, consumers favor high-equity brands like Coca-Cola Batra et al. [6]. Strong brand equity is advantageous since it enables the business to more effectively retain customers and meet their demands, both of which will ultimately increase profitability [31]. It should be noted that Aaker's approach links brand equity to the distribution industry in addition to consumers (other proprietary brand assets). For instance, Coca-Cola's global distribution is one of the factors contributing to its leadership [6].



Source: Batra et al., 2005, p. 318

Figure 1. Aaker's Brand Equity Framework.

2.2.5. Coca-Cola Islands and Its Advertising Strategy

Coca-Cola Islands, located in Nigeria, serves as a bridge between the Coca-Cola Company and all of the Coca-Cola bottlers on numerous islands. The purpose of Coca-Cola Islands is to assist authorized bottlers in Mauritius, Reunion Island, Madagascar, Comoros, Mayotte, and the Seychelles with consulting, technical, and marketing support. Coca-Cola marketing managers created the following "Funnel" Model based on the AIDA Model. The model, as the brand manager outlined, illustrates the five stages a consumer goes through to develop a relationship with a product. These stages serve as the foundation for advertising goals. To increase brand awareness, marketing managers can, for instance, start by educating potential buyers about the product. Positive connotations are connected to the product's USP. After seeing the goods advertised, the consumer is anticipated to give it a try before adopting it and becoming wholly committed to the product. Such a model aims to increase brand loyalty. As a result, marketing plans are created using this model.

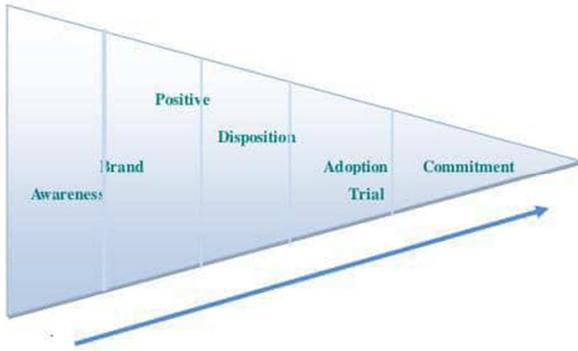


Figure 2. The Funnel Model.

2.3. Empirical Review

According to Gbolagade, Adesola & Oyewale [13], the purpose of the study, Impact of Marketing Strategy on Firm Performance, is to determine whether marketing strategies genuinely have a major impact on a business. To this end, a survey research design (questionnaire) approach was utilized and (103) respondents were surveyed. The statistical software for social sciences (SPSS) version 20 was used to analyze the data using correlation coefficient and multiple regression analysis. The findings demonstrate that the independent variables, such as the product, promotion, place, price, packaging, and after-sales service, had a substantial impact on the profitability, market share, return on investment, and growth of the business. ($F(6, 97) = 14.040$; $R^2 = 0.465$; $P < .05$). SME owners were advised to manufacture high-quality goods, charge competitive prices, position themselves effectively, utilize appealing packaging, offer after-sale services, and offer additional unique functional benefits to customers.

Advertising aids in the promotion of goods. This study defines the role of advertising in successful promotion, outlines the characteristics and goals of general advertising, explains the framework for setting up promotional activities, and explains how to evaluate the effectiveness of advertising campaigns. This study's goal was to examine how advertising affects consumers' purchasing decisions. Another objective was to explain how advertising impacts a product's life cycle and determine the best advertising strategies to use at each step of the cycle.

This study investigates potential relationships between pre- and post-launch publicity and advertising and sales elasticity on how pre- and post-launch publicity and advertising affect sales of new products. The theories are put to the test using a sizable empirical data set that follows the pre- and post-launch sales, press, and advertising for 3,336 video games over the course of 52 weeks. The findings show that pre-launch publicity outperforms pre-launch advertising, while post-launch, the opposite is true. Surprisingly, the study demonstrates a negative interaction impact between pre-launch advertising and publicity, indicating that publicity loses effectiveness when it is combined with more aggressive levels of marketing for the same product.

How marketing tactics affect the expansion and

development of businesses. Determine the numerous promotional methods that are used to advertise a product. Identify the issues that salespeople deal with. Examine the role that job motivation and efficiency have in promotional strategies. Using a sample size of 150 participants, a descriptive and survey study strategy was employed with an Indomie Noodles manufacturer's member consumers as the target market. Questionnaires were used as the major data source. The analysis of multiple linear regressions was used to test four hypotheses. According to the study's findings, advertising, personal selling, public relations, and sales promotion are significantly associated with customer growth in both direction and size. According to the study, management organizations should consider ways to increase their sales promotion programs for their items to support business expansion.

The main goal of Abdullah's [3] study, Effect of Advertising Awareness on Brand Equity in Social Media, is to investigate how a company can take advantage of using social media networks to build brand equity and also to examine its challenges in order to draw attention from other businesses that are considering using social media networks to boost brand awareness and brand image. Internet advertising has recently evolved into new forms that outperform more established channels like print, TV, and radio. Marketing communications are evolving to be more exact, individualized, fascinating, interactive, and social. The first stage in any move toward a successful marketing plan is awareness, which includes both recall and recognition. The primary goal of the study is to demonstrate how brand equity is influenced by social media awareness in relation to advertising awareness. The conceptual model demonstrates how brand equity is impacted by advertising awareness and its aspects. With 273 students as the sample, a structural equations model is used to test a model that reflects the impact of advertising awareness on brand equity. The results indicate that advertising awareness affects both brand awareness and brand image. Also, brand equity is impacted by advertising awareness. The mobile market can use the study's findings to boost brand equity.

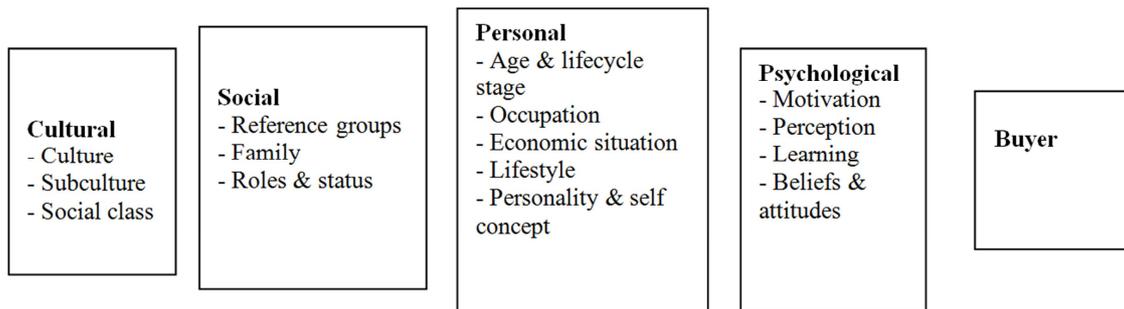
The use of online marketing strategies to increase the sales revenues of small retail companies. The goal of this qualitative multiple case study was to examine the methods that certain owners of small retail businesses employ to use online marketing to boost sales. Four small retail business owners who successfully implemented online marketing strategies in California provided the data for this study. The implications for positive social change include the chance for small retail business leaders to boost sales while creating more job opportunities that will benefit employees, employees' families, and the community.

Pricing, channel structure, and advertising techniques are three factors that determine marketing strategies which demonstrate the multiplicity of elements that may appear to be significant, pricing, channel structure, and advertising methods are the most widely used tactics used by businesses to attract clients and create sustainable business plans. There

are also distinctions between businesses that employ standardized techniques and others who are more focused on regional advertising strategies. According to the study, organizations (and in particular SMEs) are working hard to establish new strategies to address the changing demands and working conditions in their market settings. These obstacles must be solved by creating effective marketing strategies.

2.4. Theoretical Framework

The theories that are pertinent to the goal of this thesis are introduced in this part. The theories discussed below include those related to consumer preferences, target audiences, brands, advertisements, and sponsorship. The analysis model and hypothesis round up this part.



Source: (Kotler et al. 2005, p. 256)

Figure 3. Factors influencing consumer behavior.

2.4.2. Target Group Theory

Companies today understand that because consumers are so numerous, dispersed across the market, and with such a wide range of demands and purchasing habits, they cannot appeal to them all. Companies must therefore pinpoint the segments of the market that they can best serve in order to develop the appropriate rapport with the appropriate clients. The process of assessing the attractiveness of each market sector and choosing one or more to enter is known as target marketing [5]. A type of segmentation is demographic segmentation, which divides the market into groups according to demographic factors including age, sex, family size, religion, and race. Additionally, customers in this market share similar requirements or qualities, therefore the business chooses to cater to them [21].

2.4.3. Brand Theory

Brand equity is according to Aaker [4], a combination of assets and liabilities to a brand's name and symbol that add to or detract from the value supplied by a product or service to a firm and/or a firm's clients. Brand associations, brand awareness, perceived quality, and brand loyalty are the four categories into which these assets and liabilities can be divided.

Brand loyalty is "a recurring buying pattern reflecting a deliberate choice to stick with the same brand" [36]. Customers must also have a positive attitude about a brand and engage in frequent purchases in order for brand loyalty to

2.4.1. Consumer Preferences Theory

There is a huge need for a huge variety of goods and services because there are 6.3 billion consumers worldwide, especially given the differences amongst consumers in terms of age, gender, income, education level, and preferences. Moreover, consumers' choices of goods, services, and businesses are influenced by their interactions with other consumers and other aspects of their environment [23]. As a result, customers frequently have little understanding of the factors that influence their purchasing decisions since "ninety-five percent of the thought, emotion, and learning (that drive our purchases) occur in the unconscious mind, that is, without our knowledge" [5].

occur. A brand can create an emotional bond if it has been around for a while and has received extensive advertising by either becoming part of the consumer's self-image or being associated with positive memories [36].

Brand awareness is the communication of a brand's recognition, which enables customers to identify with the brand's products and gives businesses a persistent competitive advantage [4]. Awareness can influence a consumer's purchasing decision through a sense of familiarity for low involvement products, which are those "bought frequently and with a minimum of thought and effort" (buseco.monash.edu.au), whereas for high involvement products, brand awareness gives consumers a sense of presence and assurance [4].

3. Research Methodology

The methods used to gather, analyze, and interpret the data for the study are covered in this section, along with the research design, the study's population, the sources of the data, the instrument used to collect the data, the process used to analyze the data, its validity and dependability, and an explanation and justification of the model.

3.1. Research Design

Because both explanatory and descriptive research designs are used to gather data on the current status of the phenomenon in order to clarify what existing with respect to

factors or situations in a situation, this study used both explanatory and descriptive research designs. Explanatory research designs sought to establish connections between concepts to realize the correlations of variables in terms of cause and effect relationships [9]. Descriptive research assisted in illuminating the features and dimensions of the issue [26]. The performance of carbonated soft drinks and the macro environmental elements in the soft drink companies were therefore analyzed to determine their relationship. Before performing the final analysis and making the presentation, the researcher created a questionnaire that was used to gather pertinent data.

3.2. Population of the Study

The target population of the study comprised of soft drink companies operating in Ibafo, Ogun state, Nigeria. The unit of analysis included 2 soft drink companies located in Ibafo, Ogun state, Nigeria with 3 to 30 employees in the marketing department.

The size of Nigeria's population is one of its distinctive characteristics. The population was 327,000 according to the 2006 national census, however as of March 2018, estimates place the population of the Obafemi Owode local government, Ibafo, at around 327,000. (National Population Commission, 2018). All two soft drink firms operating in the Ibafo, Ogun state region were chosen by the researcher using a census survey since it removes sampling errors and offers information on every member of the community [34]. All two carbonated soft drink manufacturers in Ibafo, Ogun state, Nigeria, provided data for the collection.

The two carbonated soft drink businesses in Ibafo, Ogun state, Nigeria that had more than three employees in the marketing department, which was made up of marketing managers and sales staff, served as the study's unit of analysis. The workers in each carbonated soft drink company's marketing departments were first carefully chosen. In order to assure representativeness, the necessary sample size from each department was selected using a simple random sampling procedure. Every employee of the relevant departments had a known and equal chance of being chosen for the sample thanks to a straightforward sampling technique [34].

3.3. Sampling Techniques and Samples Size

Sampling enables us to be cost effective and cost efficient in our research that is spending less in terms of time, money, energy and other resources (Nnayelugo, 2001). A simple randomly sampling technique is used in different Strata to select actual respondent. The study adopted purposive sampling to select our samples from the two populations. As a result, we polled 327,000 people in Ibafo, Ogun state.

The sample size for the investigation was chosen using statistical or scientific methods. For a finite population, Taro Yamane used this formula as:

$$N = \frac{N}{1 + N(e)^2}$$

Where: n= Desired sample size

N= the entire population

e= level of significance or limit of tolerable error assumed to be 5% or 0.05.

I= unit, constant figure

Therefore

$$N = \frac{N}{1 + N(e)^2}$$

$$n = \frac{327000}{1 + 327000(0.05)^2}$$

$$n = \frac{327000}{1 + 327000(0.0025)}$$

$$n = 399.51$$

$$n = 400$$

3.4. Sources of Data

The information on all of the concerns was gathered from secondary sources (such as journals, newspapers, academic books, articles, the internet, research papers, etc.), with some primary information coming through the Partex Beverage Ltd. expert opinion gathering process. A micro sample survey of consumers (students, children, housewives, office workers, players, businessmen, as well as many types of people from various professions) was also done among merchants, distributors, or wholesalers in and around the cities of Dhaka, Narayanganj, and Gazipur. Probability was used to choose the sample.

3.5. Data Collection Instrument

Reliability, in the words of Nachmias and Nachmias is the extent to which a measuring instrument contains variable errors that appear differently from observation to observation within any one measurement attempt or at the same measuring instrument. The researcher ensured that the individuals were correctly coded and numbered, and they computed mean reliability coefficient estimates for Cronbach Alpha with a significance level of p 0.05. Reliability, as defined by Mugenda & Mugenda [28], is the capacity of a research tool to yield consistent results across time. The overall Cronbach Alpha coefficient for the research tool was 0.784.

3.6. Validity and Reliability of the Instrument

Construct validity involves the operational measurements for the subjects under study. Validity is the capacity to measure what one planned to measure. More specifically, it refers to how the researcher converts theoretical knowledge into quantitative questions and variables [40]. Multiple sources of evidence, including scholarly journals, books, and websites, were employed to gather the data in order to achieve the highest level of validity feasible.

While external validity refers to the ability to generalize study findings to other groups, internal validity implies that the study analyzes what it is intended to examine [16]. In

order to best address our study issue, we tried to formulate the questionnaire's questions in a way that would yield the most pertinent data. In order to make the questions as obvious as possible and reduce any misconceptions, they were designed with a straightforward framework and plain, uncomplicated wording. Additionally, the questionnaire was

standardized, which suggests that it was given to each and every participant in the study. The external validity of this thesis, however, could be contested given that we restricted our sample groups to fifty participants from each quota, and generalization was not achieved as a result.

Table 1. Reliability of research instrument.

Variable	No of Items	Cronbach Alpha (Pilot test)	Cronbach Alpha (MainSurvey)
Advertising	5	.664	.701
Sales promotion	7	.756	.772
Publicity	6	.654	.754
Direct marketing	5	.731	.731
Macro-environment	8	.736	.786
Sales performance	7	.666	.720
Overall	38	.746	.784

Source: Field survey (2022)

Based on the results in the table above, the Cronbach Alpha co-efficient was chosen as a measurement criterion to ensure that every item in the main survey's questionnaire was trustworthy. The strength of the items in the questionnaire might be determined by using the Cronbach Coefficient to assess the instrument's reliability; a value between 0.7 and 1 denotes a strong consistency of the item included in the questionnaire [28]. The instrument must have an appropriate Alpha value of 0.70 or above to satisfy the statistical requirements for being deemed dependable [37]. The researcher discovered the instrument to be appropriate for conducting data analysis because the Alpha score for the questionnaires fell within the specified range. This suggests that the evaluation technique (questionnaire) employed was capable of generating results that were reliable and consistent.

3.7. Method of Data Analysis

Most of the information gathered for the final analysis was quantitative. It was initially organized by moving the acquired data around to create some order or methodical handling, after which it was edited to remove irrelevant data, categorized based on similarity, and finally tallied. The sample population was measured statistically by the researcher using the SPSS program version 20. To summarize and relate variables obtained from the administered questionnaires, data were analyzed using both descriptive statistics and inferential statistics methods. Descriptive statistics primarily used measurements of central tendency (mean) and measures of dispersion (standard deviation).

The chi-square statistical method was used to test the study's hypotheses. The formula yields the test statistic

$$X^2 = \frac{\sum((F_o - F_e)^2)}{F_e}$$

Where

F_o = Observed Frequency

F_e = Expected Frequency

Σ = Summation of all item

X^2 = Chi-Square

The level of significance is 0.05.

The data were processed with the SPSS Statistic
 Σ_{ij} = represents expected frequency

$$\Sigma = \frac{\text{Number of Questionnaire}}{\text{Number of Response}}$$

Level of Significance = 0.05

Formula for degree of freedom = $n-1$

Therefore the degree of freedom $DF=5-1=4$

Thus, the value of X^2 from that degree of freedom at 5% significance is 9.488.

3.8. Model Description and Justification

This relates to the testing of the aforementioned hypotheses. To do this, the t-test was applied. To determine which of the conflicting statements is true, hypotheses are tested. It serves as a roadmap for the research process so that a logical or empirical conclusion can be reached.

3.9. Decision Rule

If the calculated value is greater than the critical value, we reject the null hypothesis or accept the null hypothesis if the calculated value is less than the critical value.

4. Data Analysis and Presentation

This chapter contains detailed presentation and discussion of data analysis and the result of this study. It focuses on presentation, interpretation, and analysis of data collected from respondent through the distribution of questionnaire. It includes information on the questionnaire responses.

4.1. Presentation of Data

The data was gathered from the residents of the Obafemi Owode local government, 25% of which are dealer of Coca-Cola and Pepsi. Four hundred replies were gathered during the survey for this study. The study is based on the 400 questionnaire responses that were received because all of the questionnaires disseminated through the online channel have

been retrieved.

4.2. Data Analysis

Table 2. Gender of Respondents.

Gender	Frequency	Percentage (%)
Female	225	56.3%
Male	175	43.8%
Total	400	100
Age		
18-25	91	22.8%
26-35	101	25.2%
36-45	172	43%
46 and above	36	9%
Total	400	100
Occupation		
Employed	127	31.7%
Unemployed	81	20.3%
Self employed	192	48%
Total	400	100
Marital status		
Single	142	54.4%
Married	216	35.8%
Divorced	42	10.5%
Total	400	100
Religion		
Christianity	340	85%
Islam	51	12.8%
Traditional	9	2.25%
Total	400	100

Source: Field survey (2022)

Table 3. What Do You Think of Coca-Cola and Pepsi Adverts.

Responses	Frequency	Percentage (%)
Good	363	90.8%
Bad	11	2.7%
Fair	26	6.5%
Total	400	100

Source: Field survey (2022)

This table above examines the perception of the respondents as to what they think of the adverts of Coca-Cola and Pepsi, 363 (90%) of which think the adverts are good, 11 (3%) respondents think they are bad and 26 (7%) of the respondents think they are fair. Most of the respondents think thank the adverts are good for the brand.

Table 4. How Did You Get to Know About the Coca Cola and Pepsi Adverts?

Responses	Frequency	Percentage (%)
Television	145	36.3%
Radio	11	2.7%
Social media	171	42.7%
Billboard	73	18.3%
Total	400	100

Source: Field survey (2022)

The table above shows where or how the respondents find or see the advertisements, 145 (36.3%) of them find adverts on the television, 11 (3%) of the listen to adverts of the radio, 171 (43%) of the find adverts of social media and 73 (18%) of the respondents find or see the adverts on the billboard.

Which means that majority of the respondents find the adverts on social media.

Table 5. What Do You Remember About the Adverts.

Responses	Frequency	Percentage (%)
The story line	121	30.3%
The brand representation	166	41.5%
The message	33	8.3%
The ambassadors	80	20%
Total	400	100

Source: Field survey (2022)

This table reveals that 121 (30%) respondents remember the story line in adverts, 166 (42%) remember the brand representation, 33 (8%) respondents remember the message being passed across and 80 (20%) of them remember the ambassadorial models in the advert. Respondents majorly remember the brand representation in the advertisements.

Table 6. Do the Advertisements Influence You to Purchase from the Brand.

Responses	Frequency	Percentage (%)
Yes	320	80%
No	80	20%
Total	400	100

Source: Field survey (2022)

From the table above it is clear to see that advertisements influence majority of the respondents because 320 (80%) of the responded agree that they have been influenced by advert to purchase from a brand and only 80 (20%) respondents have not been influenced by advert to purchase from the brand.

Table 7. Which of The Brand's Adverts Has Influenced You to Patronize Them More.

Responses	Frequency	Percentage (%)
Coca-cola	298	72.3%
Pepsi	102	27.7%
Total	400	100

Source: Field survey (2022)

From the table above it is evident that the majority of the respondents have been influenced by Coca-Cola adverts, being that 298 (72%) out of 400 respondents have been influences by Coca-Cola and only 102 (28%) have been influenced by Pepsi adverts.

Table 8. How Frequent Have the Adverts Influenced to Purchase from the Media.

Responses	Frequency	Percentage (%)
Daily	180	45%
Weekly	147	36.8%
Twice a month	30	7.5%
Thrice a month	13	3.2%
Monthly	30	7.5%
Total	400	100

Source: Field survey (2022)

This table above analyses how frequent the advert

influence the respondent to purchase from the brand majority been daily at 180 respondents (45%), followed by weekly at 147 respondents (36.8%), twice a month at 30 (7.5%), thrice a month at 13 respondents and monthly at 30 respondents (7.5%). This means that majority of the respondents of the questionnaire are influence by the adverts to buy daily.

Table 9. How Effective Are the Channel Advertisements in Moving Sales Within the Channels.

Responses	Frequency	Percentage (%)
Very effective	308	77%
Not effective	25	6.2%
Average	53	13.3%
Notsure	14	3.5%
Total	400	100

Source: Field survey (2022)

From the table above it is evident that the channels advertisements are majorly very effective in moving sales within the channels, the Responses retrieved shows that 308 (77%) of the respondents find the adverts very, effective, 25 (6%) of the respondents find the adverts not effective, 53 (13%) of the respondents find the advert are just on an average in moving sales and 14 (4%) respondents are not shot sure of the influence the advert have in moving sales in the channels.

5. Discussion of Findings

Based on three research questions listed in chapter one, this study explains or investigates the impact of advertising on Coca-Cola and Pepsi brand performance.

What is the extent towards consumers are influenced by Coca-Cola and Pepsi adverts in Obafemi Owode local government, Ogun state?

What is the effectiveness of Coca-Cola and Pepsi adverts on their brand performance?

What is the consumer perception of the Coca-Cola and Pepsi adverts in Obafemi Owode, Ogun state?

This research shows that 320 out of 400 respondents are influenced by the brands advertisements which is 80% of the sampled population size while 80 out of 400 respondents have not been influenced by Coca-Cola and Pepsi adverts which is 20% of the sampled population size of the Obafemi Owode residents.

The study also examined which of the brands adverts have more influence on the consumer. Through the data gather it evident that the responded have been influenced by Coca-Cola and they have been with Pepsi. The study shows that Coca-Cola adverts have more influence on consumer, being that out of 400 respondents 298 of them have been influenced by Coca-Cola adverts and only 102 have been influenced by Pepsi adverts.

The data gathered also examined the effectiveness of the advert moving sales within the channels, the responses gotten from the samples size residents show that advertisement is more effective than not I moving sales and boosting brand performance.

This study also seeks to examine the consumer's perception of Pepsi and Coca-Cola adverts in the Obafemi Owode local governments, and the data collected explained that, 363 of the respondents which is (90.8%) think the adverts are good, 11 respondents (2.7%) think they are bad and 26 of the respondents (6.5%) think they are fair. The majority of the responses gotten show that the advert is good and represent the brand and what they stand for.

This study set out to evaluate the extent towards which consumers are influenced by Coca-Cola and Pepsi adverts in the Obafemi Owode local government and through the data collected from the sampled residents of the Obafemi Owode local government, it is shown that 320 out of 400 sampled respondents have been influences by the adverts of Coca-Cola and Pepsi but 80 respondents have not been influenced by the adverts. The research conducted on the respondents have revealed that majority of the respondents have been influenced by Coca-Cola adverts, being that 298 out of 400 respondents have been influences by Coca-Cola and only 102 have been influenced by Pepsi adverts. The questions also explain how frequent the advert influence the respondent to purchase from the brand majority been daily at 180 respondents (45%), followed by weekly at 147 respondents (36.8%), twice a month at 30 (7.5%), thrice a month at 13 respondents and monthly at 30 respondents (7.5%). This means that majority of the respondents of the questionnaire are influence by the adverts to buy daily.

The study also set to the effectiveness of Coca-Cola adverts on the brand performance in the Obafemi Owode local government Ogun state, in data collected, it is evident that the channels (posters, refrigerators, umbrella, calendar, t-shirts) which are supplied of regular bases which is as a result of high copy rotation of advert mediums and advertisements are majorly very effective in moving sales within the channels of distribution (quick service restaurants, bukka's, eatery, dealers and cinemas and others), the Responses retrieved shows that 308 of the respondents find the adverts very, effective, 25 of the respondents find the adverts not effective, 53 of the respondents find the advert are just on an average in moving sales and 14 respondents are not shot sure of the influence the advert have in moving sales in the channels. This study shows the effect of the advertisement on the dealers and consumer, if it motivates them to stock more of the brand, the majority (264) of the respondents say that they have been motivated by adverts to stock up the brand and 136 respondents have not been motivated by the brands according to the data gathered reveals that Coca-Cola adverts has encourage more channels of distribution to stock more and dealer to stock more than Pepsi advert have, majority of the respondents at 284 (72.6%) of 400 say that Coca-Cola adverts have encouraged them to stock more than the advert of Pepsi which only encouraged 116 (27.4%).

And lastly the study set out to evaluate consumer's perception of Coca-Cola and Pepsi adverts in Obafemi Owode local governments, and through the data collected the perception of the respondents and what they think of the

adverts of Coca-Cola and Pepsi have been gathered from 400 sampled respondents, 363 of which think the adverts are good, 11 respondents think they are bad and 26 of the respondents think they are fair. Most of the respondents think that the adverts are good for the brand. It also examined which of the brands advertisements in this study have the most persuasion and influence on perception of the respondents, 287 of which selected Coca-Cola and 113 selected Pepsi. This means that majority of the respondents think Coca-Cola adverts are more persuasive than that of Pepsi.

Coca-Cola as a brand deals or indulges more with emotional bonding with the consumers by being direct with their advertising and using more of emotion and psychological content in their advertising, like the Coca-Cola real magic, turn up your rhythm, the open that Coca-Cola, the one coke away from each other, the Christmas, since the 19th century Coca-Cola has been advertising their product as happiness in a bottle. Through the year their slogans have applied to emotion wellbeing on their consumers as at 2016 their slogan was taste the feeling, in 2020 the slogan was together tastes better, and the recent slogan is real magic, they all have to do with the emotional binding of the consumers. The Coca-Cola adverts are based on the context of emotional bonding between the product and the consumer. However, Pepsi is more involved in ambassadorial models of advertising both nationally and internationally. Some on the ambassadors include; Wizkid, Davido, Tiwa Savage, Ayra Star, Burna boy, Rema and Teni while internationally Pepsi use Kendall Jenner, Sofia Vergara, Lionel Messi, Cardi B, black pink Beyoncé and some others. According to this finding, Pepsi relies more on model advertising in the adverts even their channel advertising, they use the appearance of celebrity figures in their channel advertising, the use of celebrity appearance on filers, posters, calendars and others. Although Coca-Cola also uses celebrity, they depend more on the use of emotional bonding content in their advert to sell their product.

The survey conducted shows that Coca-Cola advert are more influential to the respondents than that of the Pepsi advert which doesn't mean that other means of marketing communication strategies do not work in their favor and help the brand performance.

6. Summary, Conclusion and Recommendations

6.1. Summary

The investigation offers plenty of proof that advertising has a favorable effect on consumption levels. According to the study, there is a marginally significant link between Coca-Cola advertisement influence and beverage intake. Additionally, the brand's dominance in the local soft drink market attests to the success of Coca-Cola advertisements. In fact, Coca-Cola Ibafo, Ogun State's goal is to increase brand loyalty among Nigerian consumers so that they will be less likely to switch brands in the future. The high level of Coca-Cola consumption suggests that this technique is successful.

However, Ha (1998) argued that it is difficult to win over and keep customers who are disloyal to a company's product. This is because there are various factors, such as competitors or customers' desire for diversity, that encourage disloyalty. As a result, Coca-Cola Ibafo, Ogun State must create effective advertising campaigns to keep customers from abandoning the brand.

However, even if Nigerians prefer to consume Coca-Cola, some segments of the population prefer Pepsi. Since it has been established that consumption levels and advertising influence are positively correlated, it is critical for Coca-Cola to target the Pepsi-preferring market. To accomplish this goal, Coca-Cola Ibafo, Ogun State, can deploy a variety of specialized advertising efforts [12]. To adopt such a plan, it is crucial to segment the market first. Coca-Cola Ibafo, Ogun State can divide the market based on consumption intensity, gender, and age.

6.2. Conclusion

Nigeria's soft drink sector is in an intriguing place right now. The drinking of soft drinks is becoming discouraged in modern society due to rising health concerns and the release of new drinks onto the market. In order to increase their market share, major corporations in the sector are simultaneously spending a significant amount of money on advertising. Thus, the role of advertising is growing in significance.

This research study revealed the positive relationship between consumption levels and advertising influence. Additionally, it was revealed that Coca-Cola dominates the market for soft drinks in Nigeria. The significant brand influence of the product is primarily responsible for this position. Pepsi, though, is not far behind. Large swaths of the populace are beginning to favor Pepsi advertisements strongly. The study also revealed that Nigerians had the false impressions of Coca-Cola advertising.

Coca-Cola may lose its market share in the future if no actions are taken to remedy the situation. Therefore, Coca-Cola must restructure itself and target the sectors that like Pepsi advertisements. This can be accomplished by utilizing various specialized advertising campaigns, increasing corporate social responsibility spending, and distributing advertisements through the most efficient channel. To keep its position as the industry leader and increase its market share, Coca-Cola Islands should emphasize its glocal and innovative tactics. If Coca-Cola keeps track of market changes and adapts its strategies accordingly, it still has a long way to go. Future research could explore the influence of branding on Coca-Cola consumers' purchasing choices.

6.3. Recommendations

It is vital that all relevant parties adhere to the following recommendations in light of the information presented in this study, which was discovered through studying comparative analyses of various brands of soft drinks in Nigeria and speaking with customers, specialists, retailers, and distributors.

- i. All retailers and distributors across the nation should be guaranteed access to the current benefit plan of all these businesses. Because it was discovered that in Narayangonj, retailers must travel to the distribution center to pick up the items, and they also receive no benefits from the soft drink industry, such as refrigerators, financial incentives, ice boxes, etc. The promotion of these products in rural areas needs to receive more focus from PepsiCo and Coca-Cola.
- ii. The fact that international brands like PepsiCo and Coca-Cola are performing well overall while having higher costs than local ones is a noteworthy fact. However, Bigi Cola Beverage Limited is likewise more expensive than international brands among local brands. Thus, their price ought to be decreased.
- iii. The quality of some domestic and international soft drink brands (such as Sprite, R. C. Cola, R. C. Orange, Pran Up, Uro Cola, Fizz Up, Uro Orange, and Virgin Colors) has to be prioritized. With the exception of Worldwide Beverage Ltd. and Partex Beverage Ltd., the global brands are well positioned in terms of promotion activities. So they should spread advertising awareness by doing so through billboards, radio, television, newspapers, etc.
- iv. Consumers increasingly favor products with novel flavors, excellent quality, and affordable prices. As a result, this industry should pay attention to these elements by decreasing the cost, improving the taste, quality, and accessibility, and introducing new innovations in soft drinks to the Nigerian market.

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