



An Inside-out Model of Retail SME Brand Orientation for an Emerging Market

Johannes WIID¹, Michael CANT², Belinda SENOOANE³

¹ University of South Africa, 1 Preller Street, Pretoria, ZA;  jwiid@unisa.ac.za (corresponding author)

² University of South Africa, 1 Preller Street, Pretoria, ZA;  cantmc@unisa.ac.za

³ University of South Africa, 1 Preller Street, Pretoria, ZA;  esenoobc@unisa.ac.za

Abstract: Brand orientation is a management philosophy that places the brand at the centre of management decision-making and is critical for developing strong, competitive brands. This study aimed to identify the internal elements/drivers necessary for brand orientation development in small and medium-sized enterprises (SMEs). Using a novel, multidimensional approach to brand orientation, this study contributes towards understanding SME brand orientation in emerging markets. Building on the literature on brand orientation, brand development and SME branding, the study sought to identify the dimensions and constituents of brand orientation of SMEs in emerging economies from the perspective of owners/managers. This quantitative study relied on data obtained from a questionnaire administered to 265 owners/managers of SMEs in Tshwane, South Africa. Building on insights gained through partial least squares path modelling (PLS-SEM), the findings revealed that brand development is a significant dimension of brand orientation while brand resources, brand characteristics, brand perception and perceived advantage are not. The most transformative insight from the study was that for SMEs, brand resources are not positively related to brand orientation, hence, an SME with resource constraints can also be brand oriented. Furthermore, the findings showed that some of the proposed brand orientation dimensions are positively related to one another, indicating the need for a multi-dimensional approach to the brand-building process. From a practical standpoint, the study suggests that given how resource constraints do not hinder brand orientation, SMEs should prioritise resource-independent brand orientation by leveraging intangible assets such as their expertise, networks and commitment to quality.

Received: October 3, 2024
Revised: January 31, 2025
Accepted: February 10, 2025
Published: March 25, 2025

Keywords: retail SMEs; branding; brand orientation; emerging market; brand development.

Introduction

Small and medium enterprises (SMEs) are critical to economic growth and sustainable development (Jha & Sarabhai, 2024; Makanyeza et al., 2023; Ranjan, 2024). Globally, SMEs account for most businesses and are crucial for job creation and economic development (Forbes Africa, 2024; Madison et al., 2022; Williams et al., 2025). In emerging markets, SMEs play a key role in driving the economy and enhancing socio-economic growth (Makanyeza et al., 2023; Sayal & Banerjee, 2022). However, SMEs in emerging markets face many constraints and challenges that threaten their survival (Pingali et al., 2023; Ranjan, 2024). Consequently, SMEs in emerging economies such as South Africa, India, Indonesia have generated considerable scholarly and practitioner interest (Li et al., 2022; Pingali et al., 2023). Scholars have suggested brand building as one of the solutions to help SMEs bolster their positioning and compete with their larger counterparts (Mandizwidza-Moyo, 2023; Ranjan, 2024). Despite the growing importance of SMEs in emerging markets, research on how to build SMEs' brands and the factors that lead to successful brand management in SMEs is still limited (Mandizwidza-Moyo, 2020; Tewary & Mehta, 2021).

The field of branding is still typically dominated by big businesses. As such, evidence indicates that studies on branding, in the context of small businesses, continue to lag in

How to cite

Wiid, J., Cant, M., & Senoane, B. (2025). An Inside-out Model of Retail SME Brand Orientation for an Emerging Market. *Management Dynamics in the Knowledge Economy*, 13(1), 1-19. DOI 10.2478/mdke-2025-0001

ISSN: 2392-8042 (online)

www.managementdynamics.ro

<https://content.sciendo.com/view/journals/mdke/mdke-overview.xml>

the marketing literature (Chung et al., 2019; Odoom et al., 2017). Given the vast differences between SMEs and their multinational counterparts, branding data from big businesses cannot be generalised to SMEs, hence the need for SME-specific branding-related research. Brand orientation is a strategic management philosophy that puts the brand at the heart of all decision-making (Temprano-García et al., 2023). Brand orientation involves a commitment of resources and strategies to brands and a preoccupation with brands (Piha et al., 2021). Prior research on brand orientation has primarily focused on establishing the economic implications and outcomes of brand orientation for firms, with most of these studies establishing a positive link between brand orientation and financial performance (Anees-ur-Rehman et al., 2018; Ismail & Mohamad, 2022; Kusi et al., 2022).

Although less abundant, there has been an increase in literature that seeks to uncover the antecedents and constituents/dimensions of brand orientation, particularly how it is operationalised and conceptualised (Osakwe et al., 2020; Piha et al., 2021; Temprano-García et al., 2023). At the same time, researchers have been responding to calls for increased research on brand orientation in the context of small and medium-sized enterprises (SMEs) (Hodge et al., 2018; Odoom & Mensah, 2019), as well as in relation to developing economies (Sepulcri et al., 2020). According to Kusi et al. (2022), until recently, studies on the relevance of brand orientation have largely been in the context of large companies, hence the need for research on their smaller counterparts. Similarly, a systematic review of brand orientation research within the Scopus database by Sepulcri et al. (2020) revealed a latent need for the diversification of brand orientation research in different countries, specifically through the inclusion of developing economies, to compare the causes and effects of brand orientation strategies “in developed and developing nations”. SMEs, particularly those in developing nations, typically lack the resources required to compete in a market space dominated by multinational firms (Mijan et al., 2022; Odoom & Mensah, 2019; Yueqing, 2022). Consequently, studies on how SMEs can bolster their brand-building efforts are always necessary.

The gaps in research on the elements or dimensions of brand orientation, together with the challenges faced by SMEs in gaining a competitive advantage over their multinational counterparts, present opportunities for research, particularly in emerging markets. Odoom and Mensah (2019) observed that empirical evidence obtained from SMEs within emerging economies is largely ignored, even though SMEs play a key role in economic development (Sayal & Banerjee, 2022). Academic discourse on brand orientation and its drivers and underlying dimensions in SMEs in emerging markets is, therefore, necessary to strengthen the literature on the contribution of brand orientation to brand-building behaviour in SMEs.

This study is aimed at contributing to the literature on the drivers and dimensions of the brand orientation of SMEs in emerging economies. Adopting a novel, multi-dimensional approach to brand orientation, the study assesses the ways in which internal resources and brand activities, such as brand resources, owner brand perception, owner perceived advantage, brand development and brand characteristics, contribute to or define elements of brand orientation within SMEs. The study is the first to consider these aspects simultaneously within a brand orientation context. In their systematic review to determine a research agenda for brand orientation, Sepulcri et al. (2020) asserted that brand orientation research needs to explore both internal and external factors. The purpose of the study is to test the hypothesised paths between each of the presumed dimensions of brand orientation by proposing a multidimensional model of retail SME brand orientation.

Literature review

Brand orientation

The dynamic capacity theory posits that, to accomplish strategic goals, firms need to cultivate wide-ranging capabilities, which will give them the ability to better control and organise their resources (Yueqiang, 2022). In such firms, the actions of the organisation are centred around establishing, developing and maintaining a brand identity that will preserve the firm's competitive advantage (Awan et al., 2021). In strategic brand management, this focus on the brand is termed brand orientation. Brand orientation as a concept was coined by Urde (1994) in his seminal case study, which highlighted the importance of branding for industry and commerce. He suggested that brand-oriented firms focus on establishing and maintaining a strong brand identity to deliver a superior brand experience (Jha & Sarabhai, 2024). In a brand-oriented company, the marketing strategy and firm activities are centred around the brand, with the aim of turning the brand into a strategic asset (Kusi et al., 2022; Osakwe et al., 2020; Temprano-García et al., 2023). The rationale behind emphasising brand orientation is the expected outcomes: stronger brands with higher brand equity and improved financial performance (Harrison-Walker, 2014). For SMEs, brand orientation helps with superior performance by helping SMEs create customer value, differentiate their offerings from those of competitors, and help develop brand building strategies for long-term competitive success (Ranjan, 2024).

Brand orientation in SMEs

Small and medium-sized enterprises play a pivotal role in driving an emerging economy's economic development (Makanyeza et al., 2023; Pingali et al., 2023). However, SMEs in developing economies face the challenge of resource limitations and other challenges, such as economic uncertainty, turbulent environments, and the reality of competing with their Western counterparts (Ranjan, 2024; Sayal & Banerjee, 2022). Scholars have suggested that SMEs can adopt brand orientation to bolster their competitive positions within the competitive global environment (Jha & Sarabhai, 2024; Mandizwidza-Moyo, 2024). Brand orientation theory has generally been developed based on large commercial organisations (Hodge et al., 2018). However, scholars have argued that SMEs do not have the same circumstances as their larger counterparts, hence their branding activities will be different (Mijan, 2022; Odoom & Mensah, 2019). According to Muhonen et al. (2017), SME owner/managers think that the branding process is out of their reach. This attitude is reflected in their behaviour, which includes seeing branding as secondary to short-term sales objectives. To address this deficiency, brand orientation in SMEs has received considerable scholarly attention in the past decade. Researchers have examined brand orientation in SMEs in various contexts. These contexts have included brand positioning and the enactment of brand orientation in SMEs (Fluhrer & Brahm, 2023; Hodge et al., 2018; Mijan et al., 2022), brand identity in SMEs (Mandizwidza-Moyo, 2023; Muhonen et al., 2017; Osakwe et al., 2020), brand orientation and brand performance (Jha & Sarabhai, 2024; Odoom & Mensah, 2019; Yueqiang, 2022).

Dimensions of brand orientation

While brand orientation research has coalesced into a considerable body of work over the past 20 years, studies in this research tradition have primarily focused on the outcomes of a brand orientation strategy (Ismail & Mohamad, 2022; Jha & Sarabhai, 2024; Narh et al., 2023; Ranjan, 2024). More recently, scholars have been engrossed in discovering brand orientation constituents (Li et al., 2022; Sepulcri & Mainardes, 2023). Regarding the dimensions of brand orientation, there are two schools of thought. The first school of thought sees brand orientation as a unidimensional construct (Piha et al., 2021). For instance, Huang and Tsai (2013) define it as the extent to which the brand is seen as a strategic hub by all internal stakeholders in the business. Recognising the limitation that such an approach can have on the conceptualisation of the construct, other researchers assume that the construct is better reflected in multiple dimensions, suggesting a

multidimensional structure for brand orientation (Piha et al., 2021; Temprano-García et al., 2023). For instance, Osakwe et al. (2020) conceptualised it as a multidimensional construct, with brand artefacts, norms and values as first order constructs. The differences in the number and content of the dimensions have prevented the brand orientation concept from being well established as a field of academic enquiry.

Conceptual model and hypotheses development

A systematic review of the literature on brand orientation by Piha et al. (2021) revealed that while brand orientation research has resulted in a satisfactory body of work, it is still limited and has recognised shortcomings, including (i) differing conceptualisations that offer divergent meanings of the concept, (ii) a fragmented picture regarding what constitutes brand orientation, (iii) the absence of a broad conceptualisation of brand orientation, except that which is contextual, and (iv) the absence of a generally accepted brand orientation scale. These limitations have resulted in the absence of a commonly accepted scale for the measurement of brand orientation. Additionally, many of the studies on brand orientation are either industry specific, focusing on the retail sector, for example (Mudanganyi et al., 2020), or context specific, focusing on SME brand orientation, for example (Odoom & Mensah, 2019). The absence of an accepted measure for brand orientation means that interest in the constituents of the construct lingers. The current study thus seeks to contribute to the understanding of the dimensions that constitute brand orientation. It is proposed that brand orientation is constituted by factors such as brand resources, brand perception, perceived advantage, brand development and brand characteristics.

Brand resources

SMEs are often associated with a lack of branding resources, such as limited financial resources and a lack of branding knowledge, which makes brand building a challenge for them (Fluhrer & Brahm, 2023; Mandizwidza-Moyo et al., 2023; Mijan et al., 2022). Inadequate resources, as the main obstacle in branding practice, often creates a gap in advocating for consistent branding practices (Mijan et al., 2022). Although SMEs may face resource scarcity when dealing with branding, they need to develop their brands based on their existing resources to sustain themselves in the market (Mijan et al., 2022). Previous studies have scrutinised the linking of organisational resources to a firm's brand orientation. For instance, Mijan et al. (2022) found that the development of internal branding resources that are relevant to the firm's capabilities is a crucial element of an inside-out view of brand orientation. Ranjan (2024) investigated how SMEs leverage branding capabilities to boost export performance and found that both internal and external capabilities are necessary for brand orientation. The resources considered in this study were finances, human resources, time, responsiveness, marketing capability and branding strategy. In line with previous research, it is posited here that committing organisational resources to branding contributes to an SME's brand orientation. Consequently, the following hypotheses are proposed.

H1a: Brand resources have a positive direct effect on brand characteristics.

H1b: Brand resources have a positive direct effect on brand development.

H1c: Brand resources have a positive direct effect on brand orientation.

H1d: Brand resources have a positive direct effect on brand perception.

H1e: Brand resources have a positive direct effect on perceived advantage.

Brand characteristics

Studies have shown that SMEs typically overemphasise the importance of the media for developing their brand while ignoring the potential of other exciting resources. The consequence of this is the focus on tangible resources, such as names, logos, and finances, which are the only critical resources for branding (Huang et al., 2017; Mijan et al., 2020). The reality is that there may be other, more intangible aspects of a brand that may

constitute brand orientation. The current study explored brand characteristics as potential constituents of brand orientation. Brand characteristics refer to the set of human characteristics associated with a brand (Chinomona & Popoola, 2017). These characteristics are the core values and fundamentals that showcase the true essence of a brand. It has been implied that in SME brand building, brand values or characteristics reflect the value system and personal conviction of the owner/manager regarding brand building (Osakwe et al., 2020). This research investigated brand characteristics such as the guarantee, innovativeness, reliability, and consistency of a brand, to name just a few. The study sought to determine owners'/managers' perceptions of the contribution of certain brand characteristics to the development of a brand orientation, as well as other aspects of the branding process. Consequently, the following hypotheses are proposed:

H2a: Brand characteristics have a positive direct effect on brand development.

H2b: Brand characteristics have a positive direct effect on brand orientation.

H2c: Brand characteristics have a positive direct effect on brand perception.

H2d: Brand characteristics have a positive direct effect on perceived advantage.

Brand development

To excel at building and managing strong brands, SME owners/managers need to accept that brands are assets that have equity (Grigoras, 2018; Piha et al., 2021). Companies that are brand-oriented always emphasise the use of strategic resources for branding (Mijan et al., 2020). In SMEs, which are typically managed by their owners, the brand-building process is governed by the owners' resource commitments towards brand-building. The extent to which SMEs succeed at building a strong brand in the marketplace is determined by that commitment (Osakwe et al., 2020). Research has indicated that brand development is a crucial aspect of brand orientation. For instance, Fluhrer and Brahm (2023) found that SME entrepreneurs tend to emphasise the development of brand identity and corporate self-image as a reflection of their brand orientation. Similarly, Osakwe et al. (2020) validated the assumption that brand orientation, brand-building behaviour and brand identity are significantly related. Therefore, it is argued in the current study that the process of brand development includes the adoption and development of other branding resources, such as quality of products, brand resources and competitive advantage, to enable brand orientation. Accordingly, the following hypothesis is proposed:

H3: Brand development has a positive direct effect on brand orientation.

Brand perception

Much of the brand orientation research undertaken so far has been premised on the works of Urde (1994), who coined the term and conceptualised it as a behavioural approach that consists of certain behaviours and activities (Evans et al., 2012). However, other theorists have proposed their own definitions of brand orientation, including Hankinson (2001), who defined it as "the extent to which organisations regard themselves as brands and an indication of how much (or how little) the organisation accepts the theory and practice of branding". She further refines her concept to include the extent to which a brand is embedded in an organisation's thinking and reflected in its values (Hankinson, 2002). This conceptualisation of brand orientation highlights how deeply a brand is ingrained in an organisation's thinking and reflected in its values (Evans et al., 2012).

In line with this latter conceptualisation, the current study seeks to uncover how SME owners/managers perceive their brands, as well as their perception of the importance of the brand/branding process in relation to brand orientation. According to Piha et al. (2021), the attitudinal component of brand orientation, known as "brand importance", displays a robust organisational attitude that views brands as important corporate assets and places a high value on branding initiatives. It is argued in the current study that SME

owners'/managers' perception of their brands will have an impact on the firms' brand orientation. Based on these aspects, we presume that:

- H4a: Brand perception has a direct positive effect on brand development.*
- H4b: Brand perception has a direct positive effect on brand orientation.*

Perceived advantage

An organisation that seeks to become brand-oriented needs to invest in marketing activities that establish and promote the image of its brand (Urde, 1994). This type of investment includes committing resources to the establishment, development, and maintenance of the organisation's brand identity (Awan et al., 2021). This is important because brand identity is an important strategic resource that can be used to shift market attitudes towards the firm (Hirvonen & Laukkanen, 2014; Osakwe et al., 2020). Brands that are perceived favourably by consumers will have a competitive advantage and create sustainability for the organisation (Karunaratne & Thilini, 2022). Brand-oriented firms recognise the symbolic utility of brands, that is, their value-adding capabilities and their ability to enhance financial performance (Balmer & Podnar, 2021). For the sake of this study, perceived advantage is conceptualised as a construct that reflects owners'/managers' perceptions of how certain advantages that their brands possess in the marketplace result in branding efforts that contribute to brand orientation. This construct relates to the way in which a strong brand of an SME inspires loyalty in the market and can enable the SME to charge higher prices for it. It also relates to a strong brand image of an SME in the market. The following hypotheses are proposed in this regard:

- H5a: Perceived advantage has a direct positive effect on brand development.*
- H5b: Perceived advantage has a direct positive effect on brand orientation.*
- H5c: Perceived advantage has a direct positive effect on brand perception.*

Based on the foregoing discussion, a conceptual model for empirical validation is presented in Figure 1 below. Hodge et al. (2018) note that while scholars have attempted to identify the characteristics that demonstrate a brand-oriented approach, it is still unclear whether these characteristics lead to brand orientation or manifest from a brand orientation strategy. This has the effect of creating a potentially cyclical relationship between the causes and effects of brand orientation and a brand orientation strategy. A circular model of brand orientation that tests the relationships between the different drivers of brand orientation is therefore proposed in the current study.

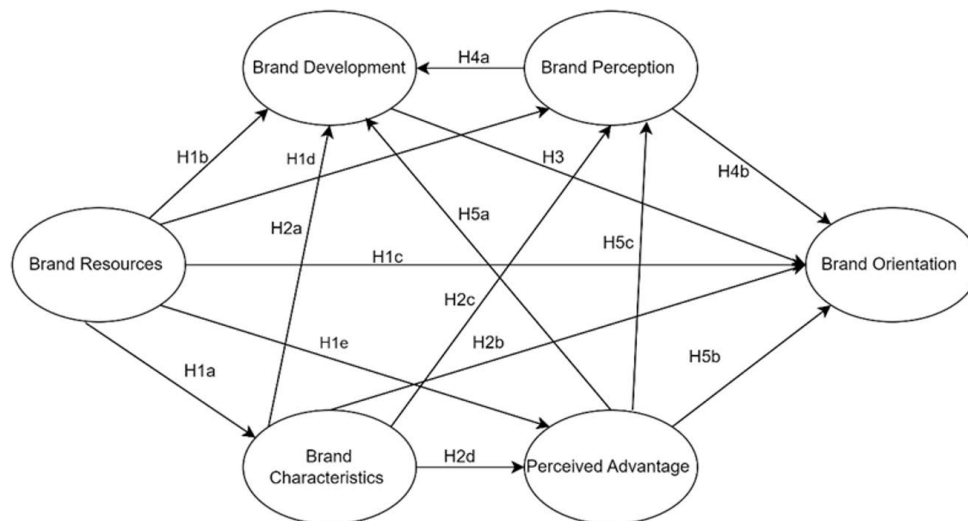


Figure 1. Path analysis model
 Source: own processing

The proposed model has 15 proposed paths and tests the following possible effects of:

- brand resources, brand perception, brand characteristics and perceived advantage on brand development (four paths)
- brand resources, brand characteristics and perceived advantage on brand perception (three paths)
- brand resources, brand perception, brand development, brand characteristics and perceived advantage on brand orientation (five paths)
- brand resources on brand characteristics (one path)
- brand resources and brand characteristics on perceived advantage (two paths)

Methodology

Given the absence of a commonly accepted measure of brand orientation, an exploratory approach was adopted for the study. A cross-sectional survey research design was used to collect data from various SMEs in the central business district (CBD) of the Tshwane Metro in Gauteng, South Africa. Non-probability, convenience sampling was adopted to select the SMEs given that the majority (63%) of SMEs in the country are neither registered nor captured in a database (OECD, 2022). The researchers acknowledge the potential biases of non-probability sampling methods such as sampling bias, exclusion bias and researcher bias. Independent field agents were used to select the SMEs to mitigate these biases. The agents were requested to ensure that they sought diverse participants to reduce overrepresentation or exclusion. A quantitative approach was adopted for the research, which involved using a structured questionnaire to statistically test the study hypotheses by means of empirical data. The study aimed to test hypotheses using structural equation modelling as this method allows the researcher to evaluate complex relationships among variables (Lawal et al., 2024). A review of the literature on brand orientation in SMEs revealed that quantitative methodologies are the most prevalent among brand orientation scholars (Odoom & Mensah, 2019; Osakwe et al., 2020; Temprano-García et al., 2023; Yueqiang, 2022). Data were collected by means of a questionnaire that was administered to SME owners/managers. This population was chosen because research has shown that branding in an SME is “virtually completely taken care of and controlled by the entrepreneur” (Laukkanen et al., 2016).

Data sample

A total of 300 self-administered questionnaires were hand-delivered to SMEs by trained fieldworkers. The overall sample for the study consisted of 265 respondents ($n=265$), which represented a response rate of 88%. Males represented 64.9% of the respondents while there were 35.1% females. The 18–29 age category had the biggest portion of respondents with 35.4%, whereas 20.75% of the respondents were 40 years or older. 78.9% of the SMEs were small enterprises, with a staff complement of fewer than ten employees per establishment, while employers who provided employment to between 11 and 50 workers constituted 20.75% of the sample, meaning their enterprises could be classified as small. Almost half of the respondents, 45.9%, were located in the townships, while 29.7% were located in the central business district and the remaining 24.4% were situated in suburbs of the metropolitan area. About 41.8% of the respondents had been operating for between one and five years, while 1.1% had been in business for more than 25 years. Enterprise owners made up two-thirds of the respondents (65.66%), while the managers of the SMEs represented 32.33% of the remaining sample. This brief overview of the sample indicates that the respondents represented a satisfactory mixture of respondents from which to extract reliable findings for the study.

Measures

Systematic literature reviews on brand orientation point to the absence of a generally accepted brand orientation scale (Piha et al., 2021; Sepulcri et al., 2020). Consequently, many brand orientation researchers typically design their own scales, based on the literature and the context of their studies. The same methodology was adopted in the current study. Brand orientation was measured on the basis of two items gleaned from the literature, using a rating scale of one to five (e.g., rating from ‘focus on daily marketing operations’ to ‘focus on long-term branding strategy’). The brand resource measures were developed from the literature and measured using seven items on a five-point Likert-type scale, with responses ranging from ‘not limiting’ to ‘very limiting’. Owner brand perception was also developed from the literature and was measured using a ten-item, five-point Likert-type scale, ranging from 1=strongly disagree to 5=strongly agree. Brand characteristics were measured using nine items on a five-point Likert-type scale, ranging from 1=not very important to 5=very important. Brand development was measured using seven items, where 1=unsuccessful and 5=very successful. Lastly, owner perceived advantage was measured using a five-point Likert scale, where 1=strongly disagree and 5=strongly agree.

Data analysis

Given the exploratory nature of the study, the data were subjected to exploratory factor analysis (EFA) to test the underlying structures in the data and to assess construct validity (Harris & Gleason, 2022). The suitability of the data set for EFA was examined using the Kaiser–Meyer–Olkin (KMO) measure of sampling adequacy and Bartlett’s test of sphericity. Overall, KMO values ≥ 0.70 are desired, while a significant value (>0.05) is required for Bartlett’s test (Hair et al., 2019). The values indicated that it was appropriate to proceed with data analysis. Firstly, a 49-item measurement model was estimated with six constructs. Five items (BB4, BB5, PoB2, PoB3 and B03) had factor loadings that were below the minimum threshold and were consequently removed, resulting in a measurement model with 44 items. Table 1 shows the operationalisation of the study’s constructs. With eigenvalues greater than 1, acceptable Cronbach alpha values for each construct and factor loadings ranging from 0.487 to 0.989, the results indicated that the study’s constructs exhibit acceptable psychometric reliability (Odoom & Mensah, 2018).

Table 1. Convergent validity

Variable	Factor loading	t-statistics	p-value*
Brand resources (BR) ($\alpha=0.752$, CR=0.706, AVE=0.435)			
Financial	0.576	7.470	0.000
Human resources	0.749	11.415	0.000
Time	0.654	8.423	0.000
Responsiveness to publicity	0.655	9.573	0.000
Inspired/uninspired marketing	0.715	11.816	0.000
Lack of branding strategy	0.508	5.094	0.000
Brand characteristics (BC) ($\alpha=0.982$, CR=0.988, AVE=0.902)			
Price of the brand	0.921	32.394	0.000
Guarantee of the brand	0.959	46.192	0.000
Availability of the brand	0.985	66.323	0.000
Innovativeness of the brand	0.983	54.525	0.000
Reliability of the brand	0.984	69.883	0.000
Communication of a brand	0.940	35.722	0.000
Image of the brand	0.989	70.267	0.000
Attitude towards the brand	0.977	52.420	0.000
Performance of the brand	0.956	43.459	0.000

Brand development (BD) ($\alpha=0.85$, CR=0.888, AVE=0.531)			
Brand awareness	0.743	21.413	0.000
Quality of products/services	0.711	15.456	0.000
Repeat purchases	0.715	16.207	0.000
Brand image development	0.815	24.252	0.000
Achievement of competitive advantage over competitors	0.719	15.597	0.000
Evaluation of overall marketing strategy	0.727	16.723	0.000
Building of a solid reputation	0.682	14.484	0.000
Brand orientation (BO) ($\alpha=0.653$, CR=0.725, AVE=0.686)			
Daily marketing operations to long-term branding strategy	0.751	5.145	0.000
Increasing awareness of product/service to reinforce the distinctiveness of the product or service	0.901	7.486	0.000
Perceived advantage (PA) ($\alpha=0.863$, CR=0.843, AVE=0.414)			
It adds value that customers are prepared to pay for	0.600	8.701	0.000
It inspires customer loyalty	0.766	19.800	0.000
It leads to positive word of mouth	0.674	16.121	0.000
The brand owner can charge higher prices	0.357	4.690	0.000
Better access to distribution	0.631	10.379	0.000
The customer will remember the product/service	0.678	13.333	0.000
Less risk for the customer	0.548	7.779	0.000
The brand provides an image of quality	0.772	15.461	0.000
The brand provides an image of reliability	0.697	15.378	0.000
Brand perception (OBP) ($\alpha=0.846$, CR=0.873, AVE=0.441)			
It is important to brand a business	0.487	8.140	0.000
Strong brands exert a halo effect	0.485	8.032	0.000
Strong brands represent different values, traits and characteristics	0.604	11.710	0.000
A strong brand serves as a platform for expansion	0.689	13.611	0.000
An existing retail brand strengthens brand awareness and differentiation from the competition	0.617	12.806	0.000
Branding unlocks profitability	0.457	5.077	0.000
Brands prompt consumer selection	0.633	10.854	0.000
Brands lead to name awareness	0.693	13.448	0.000
Branding signals the building of customer loyalty	0.686	13.142	0.000
Branding signals trust	0.704	16.477	0.000

All estimates are significant with $p < 0.001$

Source: own processing

Construct reliability

The internal reliability of the six brand orientation dimensions was assessed by calculating Cronbach's alphas and the composite reliability (CR). Cronbach alpha values >0.7 are considered acceptable, while composite reliability values must exceed >0.7 (Hair et al., 2019). Composite reliability is a measure of internal consistency in scale items, much like Cronbach's alpha (Harris et al., 2022). When measuring latent constructs, the observed variables' shared variance is indicated by composite reliability (Fornell & Larcker, 1981). High composite reliability is a good indication that all the items constantly measure the same construct. The p -values indicated that the Cronbach's alpha coefficient was significant at the 5% level, which was a good indication that all items consistently measure the constructs they are meant to measure. The values were acceptable (BR: $\alpha=0.752$, CR=0.706; BC: $\alpha=0.982$, CR=0.988; BD: $\alpha=0.85$, CR=0.888; BO: $\alpha=0.653$, CR=0.725, PA: $\alpha=0.863$, CR=0.843, BP: $\alpha=0.846$, CR=0.873). For this model, all composite reliability statistics are above 0.6. This is a good indication that all items consistently

measure the same construct. This confirms that the measures of the constructs are internally consistent and reliable.

Discriminant validity

Discriminant validity was assessed by inspecting the average variance extracted (AVE). An AVE of at least 0.50 is highly recommended for adequate convergent validity (Hair et al., 2019). The AVE values for each brand orientation dimension were assessed against the suggested threshold value of 0.5 (BR=0.453, BC=0.902, BD=0.531, 0.686, PA=0.414). While two of the AVE values were below 0.5, some authors agree that AVE values of 0.4 can be accepted if the CR is >0.6 (Fornell & Larcker, 1981; Pervan et al., 2017; Suprpto et al., 2020). These results confirm the convergent validity of the measurement model. The last quality criterion evaluated is discriminant validity, which is assessed using the Fornell and Larcker (1981) criterion. According to the criterion, the square root of a construct's AVE must be bigger than the correlation between the construct and any other construct (Harris et al., 2022). The results in Table 2 show that the square root of the AVE for each construct exceeds its correlation with another construct, therefore discriminant validity was confirmed (Ab Hamid et al., 2017).

Table 2. Fornell-Larcker criterion

ID	Variables	1	2	3	4	5	6
1	Brand resources	0.660					
2	Brand characteristics	-0.218	0.950				
3	Brand development	0.279	0.124	0.729			
4	Brand orientation	0.118	0.102	0.342	0.828		
5	Brand perception	0.147	0.007	0.575	0.185	0.643	
6	Perceived advantage	0.223	0.020	0.442	0.134	0.572	0.664

Source: own processing

Given that the study involved the use of partial least squares for structural equation modelling, a further test for discriminant validity was conducted using the Heterotrait-Monotrait ratio (HTMT) of correlations. This method, suggested by Henseler, Ringle and Sarstedt (2015), has been widely used and applied in business research. The Fornell-Larcker criterion assumes consistent factor loading estimates, and the HTMT is useful for overcoming this weakness (Benitez et al., 2020). Values closer to 1 indicate a lack of discriminant validity (Ab Hamid et al., 2017; Roemer et al., 2021). Ideally, the threshold must be 0.85 (Henseler et al., 2016). An inspection of the values in Table 3 reveals that none of the values were close to 1 and below the 0.85 threshold, hence discriminant validity was confirmed.

Table 3. Heterotrait-Monotrait ratio

ID	Variables	1	2	3	4	5	6
1	Brand resources						
2	Brand characteristics	0.244					
3	Brand development	0.362	0.129				
4	Brand orientation	0.180	0.156	0.427			
5	Brand perception	0.226	0.089	0.655	0.206		
6	Perceived advantage	0.297	0.133	0.547	0.240	0.695	

Source: own processing

Structural model analysis

Structural equation modelling was used for statistical analysis. The partial least squares (PLS) approach, for which SmartPLS software was employed, was adopted for the study. PLS estimates measurement and structural model parameters (Temprano-García et al., 2023). To test the structural model, model fit indices, coefficient determination (R²) and the path coefficient were examined. The R-squared value is presented in Table 4 below. The adjusted R-squared is used to explain the degree to which input variables (predictor

variables) explain the variation of output variables (predicted variables). It ranges from 0 to 1. For this model, the adjusted R-squared for the brand development regression is 0.397, which means that 39.7% of the variation in brand development is explained by brand perception, perceived advantage, brand resources and brand characteristics. The adjusted R-squared for brand orientation is 0.106, which means that 10.6% of the variation in brand orientation is explained by brand development and brand characteristics. Furthermore, the adjusted R-squared for brand perception is 0.320, which means that 32% of the variation in brand perception is explained by perceived advantage and brand resources.

Table 4. Path coefficients

H	Path	Coefficient	t-statistic	p-value	Result
H1a	Brand resources → Brand characteristics	-0.226	3.177	0.002**	Accepted
H1b	Brand resources → Brand development	0.223	3.220	0.001**	Accepted
H1c	Brand resources → Brand orientation	0.048	0.508	0.612	Rejected
H1d	Brand resources → Brand perception	0.019	0.286	0.775	Rejected
H1e	Brand resources → Perceived advantage	0.237	3.450	0.001*	Accepted
H2a	Brand characteristics → Brand development	0.163	2.850	0.005*	Accepted
H2b	Brand characteristics → Brand orientation	0.071	0.848	0.397	Rejected
H2c	Brand characteristics → Brand perception	0.000	0.005	0.996	Rejected
H2d	Brand characteristics → Perceived advantage	0.069	1.145	0.253	Rejected
H3	Brand development → Brand orientation	0.329	2.391	0.017	Accepted
H4a	Brand perception → Brand development	0.500	7.439	***	Accepted
H4b	Brand perception → Brand orientation	0.002	0.020	0.984	Rejected
H5a	Perceived advantage → Brand development	0.122	1.732	0.084	Rejected
H5b	Perceived advantage → Brand orientation	-0.025	0.228	0.820	Rejected
H5c	Perceived advantage → Brand perception	0.555	6.561	***	Accepted
	Adjusted R-squared	Statistic	t-statistic	p-value	
	Brand characteristics	0.044	1.416	0.157	
	Brand development	0.397	6.529	0.000	
	Brand orientation	0.106	1.936	0.053	
	Brand perception	0.320	3.825	0.000	
	Perceived advantage	0.048	1.404	0.161	

Notes: *p < 0.05, ***p < 0.001

Source: own processing

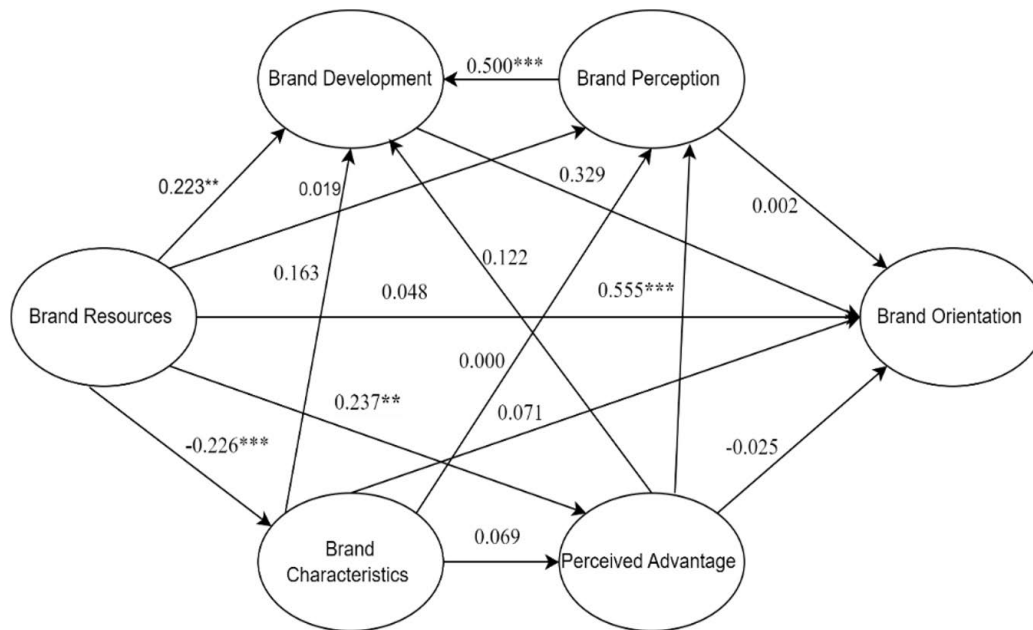


Figure 2. Hypotheses model with path estimates
 Source: own processing

The results of the hypothesis testing, shown in Table 5, reveal that there are seven paths that are significant at the 5% level. The rest of the paths are insignificant. The results indicated that brand resources have a negative direct effect on brand characteristics ($\beta = -0.226$, $t = 3.177$, $p < 0.002$) and a positive direct effect on brand development ($\beta = 0.223$, $t = 3.220$, $p < 0.001$) and perceived advantage ($\beta = 0.237$, $t = 3.450$, $p < 0.001$). The results provide statistical support for H2a, as brand characteristics have a positive direct impact on brand development ($\beta = 0.163$, $t = 2.850$, $p < 0.005$). The results also indicate that brand development has a positive direct impact on brand orientation ($\beta = 0.329$, $t = 2.391$, $p < 0.017$). This means that hypothesis H3 is supported. The results also support H4a, as brand perception has a significant positive effect on brand development ($\beta = 0.500$, $t = 7.439$, $p < 0.000$). With regard to perceived advantage, the results support H5a and H5c, in that perceived advantage has a positive direct effect on brand development ($\beta = 0.122$, $t = 1.732$, $p < 0.084$) and brand perception ($\beta = 0.555$, $t = 6.561$, $p < 0.000$). The hypothesised model, together with the path coefficients and R^2 estimates, is depicted in figure 2 below.

To evaluate model fit, the researchers considered the standardised root mean square residual (SRMR). The SRMR is a goodness-of-fit measure for PLS that is useful for modelling misspecification (Henseler et al., 2016). The suggested threshold for the measures of overall model fit in SRMR is 0.08 (Benitez et al., 2020). A value below the threshold indicates a good model fit. Table 5 shows that the SRMR is 0.069, which is below 0.08, thus indicating a good model fit. To measure exact fit, the squared Euclidean distance (d_ULS) and the geodesic distance (d_G) were used.

Table 5. Model fit indices

Variable	Statistics	95%	99%
SRMR	0.069	0.076	0.082
d_ULS	4.518	5.523	6.295
d_G	2.842	3.665	4.043

Source: own processing

For a good model fit, the d_ULS and d_G values should lie within the confidence interval. Hence, the upper bound of the confidence interval should be larger than the original value of the exact d_ULS and d_G fit criteria to indicate that the model has a 'good fit'. The 95% confidence interval is used in this study. Table 5 shows that the d_ULS value is 4.518, which is lower than the 95% value (5.523), and the d_G value is 2.842, which is lower than the 95% value (3.665), indicating that this estimated model has a good fit.

Discussion

This study set out to uncover the drivers and dimensions of brand orientation in SMEs, focusing on how internal factors contribute to a brand-oriented strategy. Brand orientation is a brand-building strategy that can prop up other measures of corporate performance, including financial performance (Ranjan, 2024; Soleimani et al., 2023). In response to calls to deepen and extend the conversation about brand orientation in SMEs (Fluhrer & Brahm, 2023; Minaj et al., 2022; Osakwe et al., 2020), the study investigates the underlying dimensions of the brand orientation construct. Given the central role of owners/managers in the brand management process in SMEs, the study sought to understand their perceptions of the dimensions of brand orientation from an inside-out perspective. The study explored brand orientation in retail SMEs by investigating the relationships between various internal branding drivers/dimensions, such as brand resources, brand characteristics, brand development, brand perception and perceived advantage. The study responds to calls for research on brand orientation in SMEs and developing economies (Hodge et al., 2018; Kusi et al., 2022; Odoom & Mensah, 2018; Sepulcri et al., 2020).

The relationships between the various drivers of brand orientation and brand orientation itself were investigated in the study. When considering the hypothesised relationships, brand development (H3) was the only one of the proposed dimensions measured that had a positive direct effect on brand orientation. This finding validates past research on SME brand orientation (Fluhrer & Brahm, 2023; Osakwe et al., 2020; Piha et al., 2021). The other hypothesised paths had no effects. The authors suggest that the reason why the relationships were not significant was because the constructs measured more abstract concepts of branding, such as owner/manager brand perceptions and characteristics, while brand development represents concrete actions to build the brand such as brand identity and positioning development. The results indicated that brand resources, brand characteristics and brand perception had no effect on brand orientation.

The most transformative insight from the study was that brand resources were not found to have a positive effect on brand orientation. This result was inconsistent with other authors who found brand resources to be crucial for brand orientation (Minaj et al., 2022; Ranjan, 2024). This surprising result may be attributed to the resource-constrained environment in which SMEs operate, where intangible assets such as brand identity and development may outweigh financial or physical resources. Alternatively, it may reflect the tendency for SMEs to leverage personal networks and owner expertise rather than traditional brand resources. These findings, therefore, suggest that with or without abundant resources, an SME cannot fail to be brand oriented. This is an important result for SMEs, who often struggle with resource constraints.

The relationships between some of the proposed dimensions were also tested in the study, and six paths were found to be significant. The findings of this study give credence to research that has shown that brand orientation is not a unidimensional concept (Osakwe et al., 2020; Piha et al., 2021; Sepulcri & Mainardes, 2023). Brand resources were found to have a positive direct effect on brand characteristics (H1a), brand development (H1b) and perceived advantage (H1e). These results indicated that brand resources had the most direct paths with other brand orientation dimensions. These findings further affirm the importance of branding resources in the enactment of brand orientation within firms. While the direct path between brand resources and brand orientation was not supported by the results, the effect of brand resources on the other dimensions indicates the centrality of brand resources in the brand-building process. Brand characteristics were found to have a positive direct effect on brand development (H2a), while brand perception (H4a) and perceived advantage (H5a) were not. The results also supported the relationship between perceived advantage and brand perception (H5c).

Most of the research on brand orientation that has been conducted so far was based on large commercial organisations, which are fundamentally different from SMEs with

respect to the way they approach branding (Fluhrer & Brahm, 2023; Mijan et al., 2022). Studies have shown that SMEs differ from large organisations in the following respects: they are intuitive and passive in their decision-making; they rely on the identity of the leader; they lack sophistication in their branding and marketing activities; and they lack resources (Hodge et al., 2018; Mijan et al., 2023; Ranjan, 2024). While studies on large organisations have shown that all these drivers or dimensions of brand orientation are necessary for the enactment of brand orientation, the current study revealed, based on the responses of the owners/managers surveyed, that this is not necessarily the case for SMEs. The participants of the study indicated that brand development practices, such as the development of brand awareness and brand image, an emphasis on the provision of quality products and services, the achievement of a competitive advantage over competitors and the building of a solid reputation, are among the factors that are necessary for the enactment of brand orientation within their firms.

Conclusions

This research sought to address the gap in brand orientation literature as it relates to the drivers and constituents of brand orientation in retail SMEs in emerging markets. The results of the study indicated that brand development practices are essential for the enactment of brand orientation in SMEs. Furthermore, the findings suggest that brand development, when taken independently, is the single most important internal driver of brand orientation. From a theoretical perspective, the study also revealed that brand orientation cannot be explained by a single construct, thereby reinforcing that it is a multidimensional concept. The findings of this study contribute to brand orientation literature through the key finding that resource constraints do not impede brand orientation in SMEs from emerging markets. These transformative insights highlight the importance of research from emerging economies within brand orientation literature. The study recommends that SMEs focus on brand development activities, leverage intangible assets, and maximise resource allocations. The study can help SME owners/managers to identify how brand orientation manifests within small to medium-sized enterprises, and they can consequently invest in the branding activities that support this manifestation.

Practical implications

The findings of this study have significant implications with respect to the way in which SME owners/managers can manage brand orientation efforts within the SME context. The study began with a novel conceptualisation of the constituents/dimensions of brand orientation. This conceptualisation emphasised abstract dimensions of brand orientation, together with the more concrete concept of brand development. The results of the study revealed that brand development is the most significant driver of brand orientation in SMEs, even in the face of resource constraints. The study, therefore, recommends that SMEs should focus on brand development activities, prioritising practical, actionable brand development efforts such as crafting a strong brand identity, ensuring a consistent brand position and emphasising quality. SMEs can enhance their brand orientation by employing concrete branding activities. SMEs seeking to establish strong brand orientation within emerging markets need to devote their resources to establishing their brands as distinctive assets and strategic resources that guide decision-making. SMEs can also leverage intangible resources such as their personal networks, organisational expertise and SME reputation. When SMEs employ a brand orientation strategy that emphasises brand development, the brand is then placed at the core of the SME branding activities, which will improve the brand's position and, ultimately, the overall competitive position.

The study revealed that brand resources, taken independently, do not constitute an antecedent of brand orientation. This finding was inconsistent with prior studies that have shown that brand resources are a significant barrier to brand orientation. This finding suggests that SMEs can successfully build strong brands, even in the face of their

competitive constraints. SMEs must prioritise investing in brand-oriented practices, even if these practices do not necessarily involve financial resources. Managers should be strategic in how they allocate limited resources, focusing on areas that have the most significant impact on brand development, such as brand identity creation, customer service excellence, and market positioning. Another implication of this finding for SMEs is that even in the face of resource constraints, a company that is strongly brand oriented can emerge if the brand development process is managed efficiently. For instance, the study recommends that in the face of resource constraints, managers can improve their internal branding capabilities to boost brand orientation. Employees can be empowered through branding skills enhancement so that they may become brand ambassadors, which may have practical benefits for the SMEs' branding efforts.

Theoretical implications

The study's finding that brand orientation is a multidimensional construct reinforces the current theoretical understanding that brand orientation is not unidimensional. Our study highlights the intricate relationship between dimensions like brand resources, brand characteristics, brand development and perceived advantage, further emphasising the multifaceted nature of brand orientation. Secondly, the study emphasises the role of context in SME branding theories. The branding strategies for SMEs in emerging markets should be grounded in practical actions rather than abstract constructs, unlike those of large organisations. Therefore, the study underlies the need for branding theories to account for organisational size and context-specific constraints. Thirdly, the study's findings suggest the indirect role of brand resources. The indirect influence of brand resources on brand orientation through other dimensions such as brand characteristics and brand development highlight a nuanced relationship that requires further theoretical exploration. Lastly, the study's findings on the centrality of SME owner/managers in the brand development process suggests a more personalised, inside out approach to brand orientation in SMEs.

Limitations and future research

This study faced certain limitations which may provide avenues for further research. Firstly, data were collected from only one emerging market, therefore, the study cannot be generalised to other emerging markets. Future research could include comparative studies across multiple emerging markets to render the data more suitable for generalisation to emerging markets generally. SMEs in the Sub-Saharan African region, particularly, can be included in future studies as research from this region is lagging. Cross-cultural comparisons examining SMEs in different cultural and economic contexts could uncover other unique or universal drives of brand orientation. Other comparative studies could examine the differences between SMEs and large firms to further delineate the differences in branding strategies and brand orientation drives across organisational sizes. Secondly, the study examined SMEs within the retail industry. Future research could investigate whether drives of brand orientation differ across industries within the SME sector. Lastly, the study adopted a cross-sectional research design. Future studies could adopt longitudinal designs to observe SME brand orientation over time.

References

- Ab Hamid, M. R., Sami, W., & Sidek, M. M. Discriminant validity assessment: Use of Fornell & Larcker criterion versus HTMT criterion. *Journal of Physics: Conference Series*, 890(1-5), 012163. <https://doi.org/10.1088/1742-6596/890/1/012163>
- Anees-ur-Rehman, M., Wong, H. Y., Sultan, P., & Merrilees, B. (2018). How brand-oriented strategy affects the financial performance of B2B SMEs. *Journal of Business & Industrial Marketing*, 33(3), 303-315. <https://doi.org/10.1108/JBIM-10-2016-0237>

- Awan, F. H., Dunnann, L., Jamil, K., Gul, R. F., Guangyu, Q., & Idrees, M. (2021). Impact of role conflict on intention to leave job with the moderating role of job embeddedness in banking sector employees. *Frontiers in Psychology*, 12, 719449. <https://doi.org/10.3389/fpsyg.2021.719449>
- Balmer, J. M., & Podnar, K. (2021). Corporate brand orientation: Identity, internal images, and corporate identification matters. *Journal of Business Research*, 134, 729-737. <https://doi.org/10.1016/j.jbusres.2021.06.016>
- Benitez, J., Henseler, J., Castillo, A., & Schuberth, F. (2020). How to perform and report an impactful analysis using partial least squares: Guidelines for confirmatory an explanatory IS research. *Information & Management*, 57(2), 103168. <https://doi.org/10.1016/j.im.2019.05.003>
- Chinomona, E., & Popoola, B. A. (2017). The influence of brand character, brand familiarity and brand evaluation on brand attachment in South African companies: A case of Gauteng Province. *The Retail and Marketing Review*, 13(1), 14-28. <https://hdl.handle.net/10520/EJC-81363b709>
- Ertekin, L., Sorescu, A., & Houston, M. B. (2018). Hands off my brand! The financial consequences of protecting brands through trademark infringement lawsuits. *Journal of Marketing*, 82(5), 45-65. <https://doi.org/10.1509/jm.17.0328>
- Evans, J., Bridson, K., & Rentschler, R. (2012). Drivers, impediments and manifestations of brand orientation: An international museum study. *European Journal of Marketing*, 46(11/12), 1457-1475. <https://doi.org/10.1108/03090561211259934>
- Fluhrer, P., & Brahm, T. (2023). Positioning in SMEs: Entrepreneurs' perceptions and strategies. *Journal of Research in Marketing and Entrepreneurship*, 25(3), 431- 454. <https://doi.org/10.1108/JRME-09-2021-0120>
- Forbes Africa. (2024). *Driving success in SMEs through sophisticated job-matching technology*. Forbes. <https://www.forbesafrica.com/brand-voice/2024/01/22/>
- Fornell, C., & Larcker, D. F. (1981). Evaluating structural equation models with unobservable variables and measurement error. *Journal of marketing research*, 18(1), 39-50. <https://doi.org/10.1177/002224378101800104>
- Grigoraş, A. (2018). The strategic impact of sensory elements on building and developing brand equity. *Management Dynamics in the Knowledge Economy*, 6(4), 579-592. <https://doi.org/10.25019/MDKE/6.4.05>
- Hair, J. F., Black, W. C., Babin, B. J., Anderson, R. E., & Tatham, R. L. (2019). *Multivariate data analysis*. Cengage.
- Hankinson, P. (2001). Brand orientation in the charity sector: A framework for discussion and research. *International Journal of Nonprofit and Voluntary Sector Marketing*, 6(3), 231-242. <https://doi.org/10.1002/nvsm.149>
- Hankinson, P. (2002). The impact of brand orientation on managerial practice: A quantitative study of the UK's top 500 fundraising managers. *International Journal of Nonprofit and Voluntary Sector Marketing*, 7(1), 30-44. <https://doi.org/10.1002/nvsm.165>
- Harris, J. E., & Gleason, P. M. (2022). Application of Path analysis and Structural Equation Modeling in nutrition and dietetics. *Journal of the Academy of Nutrition and Dietetics*, 122(11), 2023-2035. <https://doi.org/10.1016/j.jand.2022.07.007>
- Harrison-Walker, L. J. (2014). Manifestations of a strategic brand orientation. *Academy of Marketing Studies Journal*, 18(1), 203.
- Henseler, J., Hubona, G., & Ray, P. A. (2016). Using PLS path modeling in new technology research: Updated guidelines. *Industrial Management & Data Systems*, 116(1), 2-20. <https://doi.org/10.1108/IMDS-09-2015-0382>
- Henseler, J., Ringle, C. M., & Sarstedt, M. (2015). A new criterion for assessing discriminant validity invariance-based structural equation modeling. *Journal of the Academy of Marketing Science*, 43(1), 1-21. <https://doi.org/10.1007/s11747-014-0403-8>
- Hirvonen, S., & Laukkanen, T. (2014). Brand orientation in small firms: an empirical test of the impact on brand performance. *Journal of Strategic Marketing*, 22(1), 41-58. <https://doi.org/10.1080/0965254X.2013.819372>
- Hodge, N. M., McMullen, C., & Kleinschafer, J. (2018). Taking a deliberate approach: the enactment of brand orientation in an SME context. *Journal of Brand Management*, 25, 395-408. <https://doi.org/10.1057/s41262-018-0095-3>

- Huang, H. C., Yang, H. C., & Lee, Y. D. (2017). Global extension by online marketing for SME: Customer-based brand equity through social media. *International Journal of Innovative Studies in Sociology and Humanities*, 2(8), 6–15.
- Huang, Y. T., & Tsai, Y. T. (2013). Antecedents and consequences of brand-oriented companies. *European Journal of Marketing*, 47(11/12), 2020-2041. <https://doi.org/10.1108/EJM-07-2011-0371>
- Ismail, A. R., & Mohamad, B. (2022). Determinants of SMEs' performance: amalgamation of entrepreneurial, market and brand orientations. *International Journal of Entrepreneurial Behavior & Research*. <https://doi.org/10.1108/IJEBR-02-2022-0167>
- Jha, R. K., & Sarabhai, S. (2024). Understanding the potential of market and brand orientations: An empirical investigation of the mediating role of brand equity on business performance. *International Journal of Management and Sustainability*, 13(1), 136-150.
- Karunaratne, E. A. C. P., & Thilini, W. A. (2022). Advertising Value constructs' implication on purchase intention: Social media advertising. *Management Dynamics in the Knowledge Economy*, 10(3), 287–303. <https://doi.org/10.2478/mdke-2022-0019>
- Kusi, S. Y., Gabrielsson, P., & Baumgarth, C. (2022). How classical and entrepreneurial brand management increases the performance of internationalising SMEs? *Journal of World Business*, 57(5), 101311. <https://doi.org/10.1016/j.jwb.2022.101311>
- Laukkanen, T., Tuominen, S., Reijonen, H., & Hirvonen, S. (2016). Does market orientation pay off without brand orientation? A study of small business entrepreneurs. *Journal of Marketing Management*, 32(7-8), 673-694. <https://doi.org/10.1080/0267257X.2015.1122659>
- Lawal, Y. A., Abdul-Azeez, I. F., & Olateju, O. I. (2024). Sustainable project management practices and the performance of construction companies. *Management Dynamics in the Knowledge Economy*, 12(3), 302-320. <https://doi.org/10.2478/mdke-2024-0018>
- Li, W., Liu, Z., Xia, S., Yan, J., Xiong, Y., Sakka, G., & Li, R. Y. (2022). How can emerging-market SMEs domestically benefit from their performance in developed countries? Empirical evidence from China. *Journal of Business Research*, 142, 200-210. <https://doi.org/10.1016/j.jbusres.2021.12.058>
- Madison, K., Moore, C. B., Daspit, J. J., & Nabisaalu, J. K. (2022). The influence of women on SME innovation in emerging markets. *Strategic Entrepreneurship Journal*, 16(2), 281–313. <https://doi.org/10.1002/sej.1422>
- Makanyeza, C., Mabenge, B. K., & Ngorora-Madzimure, G. P. K. (2023). Factors influencing small and medium enterprises' innovativeness: Evidence from manufacturing companies in Harare, Zimbabwe. *Global Business and Organizational Excellence*, 42(3), 10-23. <https://doi.org/10.1002/joe.22180>
- Mijan, R., Noor, S. M., & Jaafar, M. (2020). Exploring strategic branding resources for small and medium-sized brand-oriented companies. *SEARCH Journal of Media and Communication Research*, 12(1), 29-45.
- Mijan, R., Noor, S. M., Mustapha, M. J., & Briandana, R. (2022). An inside-out model of brand orientation for SME branding. *Jurnal Komunikasi: Malaysian Journal of Communication*, 38(3), 177-192. <https://doi.org/10.17576/JKMJC-2022-3803>
- Mandizwidza-Moyo, E., Makgosa, R., & Phambuka-Nsimbi, C.A. (2023). Brand identity and business performance among small and medium enterprises (SMEs) in Zimbabwe: Length of business operation and age as moderators. *African Journal of Business and Economic Research*, 18(4), 273–297. <https://hdl.handle.net/10520/ejca-aa-ajber-v18-n4-a13>
- Mudanganyi, M., Maziriri, E. T., Chuchu, T., & Ngoro, T. T. (2020). Brand orientation as a predictor of customer orientation, brand uniqueness and competitor orientation: Evidence from retail SME managers in South Africa. *African Journal of Development Studies*, 10(3), 303-318. <https://hdl.handle.net/10520/EJC-1ff865b13f>
- Muhonen, T., Hirvonen, S., & Laukkanen, T. (2017). SME brand identity: Its components, and performance effects. *Journal of Product & Brand Management*, 26(1), 52–67. <https://doi.org/10.1108/JPBM-01-2016-1083>

- Narh, L., Odoom, R., Mahmoud, M. A., & Tweneboah-Koduah, E. Y. (2023). The symbiotic effect of market orientation and brand orientation on performance of service firms in Ghana. *Journal of Brand Management*, 30(4), 318-332. <https://doi.org/10.1057/s41262-022-00295-5>
- OECD. (2022). *Financing SMEs and Entrepreneurs 2022*. OECD. <https://www.oecd.org/en/publications/financing-smes-and-entrepreneurs>
- Odoom, R., Narteh, B., & Boateng, R. (2017). Branding in small- and medium-sized enterprises (SMEs): Current issues and research avenues. *Qualitative Market Research: An International Journal*, 20(1), 68–89. <https://doi.org/10.1108/QMR-12-2015-0091>
- Odoom, R., & Mensah, P. (2019). Brand orientation and brand performance in SMEs: The moderating effects of social media and innovation capabilities. *Management Research Review*, 42(1), 155-171. <https://doi.org/10.1108/MRR-12-2017-0441>
- Osakwe, C. N., Palamidovska-Sterjadovska, N., Mihajlov, M., & Ciunova-Shuleska, A. (2020). Brand orientation, brand-building behavior and brand identity in SMEs: an empirical evaluation. *Marketing Intelligence & Planning*, 38(7), 813-828. <https://doi.org/10.1108/MIP-07-2019-0370>
- Piha, L., Papadas, K., & Davvetas, V. (2021). Brand orientation: Conceptual extension, scale development and validation. *Journal of Business Research*, 134, 203-222. <https://doi.org/10.1016/j.jbusres.2021.05.023>
- Pingali, S. R., Singha, S., Arunachalam, S., & Pedada, K. (2023). Digital readiness of small and medium enterprises in emerging markets: The construct, propositions, measurement, and implications. *Journal of Business Research*, 164, 113973. <https://doi.org/10.1016/j.jbusres.2023.113973>
- Pervan, M., Curak, M., & Pavic Kramaric, T. (2017). The influence of industry characteristics and dynamic capabilities on firms' profitability. *International Journal of Financial Studies*, 6(1), 4. <https://doi.org/10.3390/ijfs6010004>
- Ranjan, P. (2024). Different countries, different institutions: How do brand-oriented SMEs leverage branding capabilities to boost export performance? *International Marketing Review*, 41(2), 562-589. <https://doi.org/10.1108/IMR-08-2023-0207>
- Roemer, E., Schuberth, F., & Henseler, J. (2021). HTMT2—an improved criterion for assessing discriminant validity in structural equation modeling. *Industrial management & data systems*, 121(12), 2637-2650. <https://doi.org/10.1108/IMDS-02-2021-0082>
- Sayal, A., & Banerjee, S. (2022). Factors influence performance of B2B SMEs of emerging economies: View of owner-manager. *Journal of Research in Marketing and Entrepreneurship*, 24(1), 112-140. <https://doi.org/10.1108/JRME-06-2020-0082>
- Sepulcri, L. M. C. B., & Mainardes, E. W. (2023). Elements that compose the non-profit brand orientation in an emerging country. *International Review on Public and Nonprofit Marketing*, 20(1), 85-123. <https://doi.org/10.1007/s12208-022-00333-7>
- Sepulcri, L. M. C. B., Mainardes, E. W., & Marchiori, D. M. (2020). Brand orientation: a systematic literature review and research agenda. *Spanish Journal of Marketing-ESIC*, 24(1), 97-114. <https://doi.org/10.1108/SJME-06-2019-0035>
- Soleimani, M., Dana, L. P., Salamzadeh, A., Bouzari, P., & Ebrahimi, P. (2023). The effect of internal branding on organisational financial performance and brand loyalty: Mediating role of psychological empowerment. *Journal of Asian Business and Economic Studies*, 30(2), 143-163. <https://doi.org/10.1108/JABES-08-2021-0122>
- Suprpto, W., Stefany, S., & Ali, S. (2020, October 3-5). *Service quality, store image, price consciousness, and repurchase intention on mobile home service* [Paper presentation]. 1st International Conference on Social Sciences and Humanities "ICSH 2019", Surabaya, Indonesia. <https://doi.org/10.1051/shsconf/20207601056>
- Temprano-García, V., Pérez-Fernández, H., Rodríguez-Pinto, J., Rodríguez-Escudero, A. I., & Barros-Contreras, I. (2023). How to build a brand-oriented family firm: The impact of socioemotional wealth (SEW) dimensions. *Journal of Business Research*, 163, 113929. <https://doi.org/10.1016/j.jbusres.2023.113929>

- Tewary, A. K., & Mehta, R. (2021). Brand development and entrepreneur's role in small businesses. *Journal of Research in Marketing and Entrepreneurship*, 23(1), 159-174. <https://doi.org/10.1108/JRME-06-2020-0074>
- Urde, M. (1994). Brand Orientation – A Strategy for Survival. *Journal of Consumer Marketing*, 11(3), 18-32. <https://doi.org/10.1108/07363769410065445>
- Williams, P. A., Akon-Yamga, G., Onumah, J. A., Akuffobe-Essilfie, M., Quaye, W., & Agyemang, A. (2025). Understanding the impact of innovation and other business support interventions on SMEs' development—Lessons from sub-Saharan Africa from an evidence-based review. *African Journal of Science, Technology, Innovation and Development*, 17(1), 1-15. <https://doi.org/10.1080/20421338.2024.2421290>
- Wong, H. Y., & Merrilees, B. (2007). Multiple roles for branding in international marketing. *International Marketing Review*, 24(4), 384-408. <https://doi.org/10.1108/02651330710760982>
- Yueqiang, Z. (2022). An empirical investigation between brand orientation and brand performance: Mediating and moderating role of value co-creation and innovative capabilities. *Frontiers in Psychology*, 13, 967931. <https://doi.org/10.3389/fpsyg.2022.967931>