

Re-Engineering Entrepreneurship Development through Corporate Branding Culture Concepts for Sustainable Development in an Emergent Economy

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Abstract

The present economic structure of Nigeria creates a scenario depicting a direction of private sector driven economy. There is no doubt therefore, that the wish of every serious entrepreneur is to establish a viable business which he hopes to build while striving to maintain a business pattern that will outlive him as the owner–manager. To achieve this fit, it requires the entrepreneur to develop/build a corporate brand culture; not just for his products and services, but for its corporate or organizational image. This paper was aimed at drawing the attention of stakeholders in entrepreneurship development/education which include the business educators, business community, economists and policy makers to the emerging concept of corporate brand culture as an alternative desirable competency necessary for the sustenance of small and medium enterprises (SMEs) in our fledging economy. The paper placed much emphasis on the concepts of branding, place branding, economic and educational implications of corporate brand building culture to the entrepreneur. The paper concludes that given that various brand building propositions in entrepreneurial competencies exist, the future of business education should be geared towards corporate brand building as an entrepreneurship competencies component. It was recommended amongst others that business educators should be equipped with entrepreneurial/brand building competencies to make them become role-models for entrepreneurship development.

Keywords: Entrepreneurship Development, Corporate branding culture, Organizational Image, fledging economy.

Introduction

The present economic environment of Nigeria is that which is tilting towards private sector led economy. The implication is that proper entrepreneurship practice must now engage the minds of both potential and practicing entrepreneurs. Akinola (2006) notes that entrepreneurs seek to achieve the following objectives:

- To achieve social objectives: That is to satisfy customers, employees, suppliers and the government.
- To achieve service objective: That is performing useful service for the society by providing and distributing goods and services to the public it serves.
- To make profit: Profit maximization is needed to create new jobs, acquire new facilities and develop new products and services.
- To fulfill growth objective: The question that readily comes to mind for every serious economy is “does the entrepreneurs want to remain small just to survive, maximize profit or challenge the large firms?”

No doubt, it is the wish of every serious entrepreneur to establish a viable business, strive to remain in business and build a business pattern that will outlive the entrepreneurs. To achieve this will require the entrepreneurs to develop/build a brand culture not just for his products and services, but for its corporate or organizational image.

Entrepreneurial education should be able to provide the required entrepreneurial skills through which sub-skills on branding culture can be acquired as a new thinking in the practice of entrepreneurship. Akinola asserts that entrepreneurial skills which students must acquire in schools and which business educators must teach future entrepreneurs are: problem solving skills, decision making skills and long term planning skills.

Akpotohwo (2005) citing Gertner (2004) opines that entrepreneurship skills are the understanding of the nature of small business, determining one’s potential as an entrepreneurs and acquisition of competencies in making, sales, finance, record keeping, managing, security and protection of small business. Njoku (2003), states that a study on business training in the United State gave the following most popular topics to be covered for the training of an entrepreneur: business planning basics of small business management, business law and risk protection management, marketing and sales, financial management and record keeping, purchasing and controlling costs, inventory control, advertising and marketing, strategies towards increasing selling power, and computer appreciation.

This paper observed that though all the aforementioned skills are proper for any entrepreneurship training, it is also not out of place to explore the skills of developing and building branding culture for the emerging private sector driven economy in Nigeria. This aspect of business sustenance has become necessary as

most stakeholders in the nation's business environment are showing serious concern on the spate of business failure due to poor management skills and poor corporate branding culture. It therefore intends to draw attention of business educators and the business community to the emerging concept of corporate branding culture as another desirable skill necessary for the continuous sustenance of SMEs development in the economy.

Branding concepts

Every products/service is born naked until it is consciously given a clear and unique identity. When a product, service or organization name is said to be unique and well known among consumers/customers, it means the product, service or organization is well respected and therefore regarded as a great brand (Njoku, 2008:1). A great brand is a product, personal service, organization that stands out amongst others distinguished through its uniqueness and differentiation. According to Njoku, "in Nigeria today, most companies are beginning to realize the important of building strong brands that will take a special patronage of consumers.

What then is a brand? A brand according to Njoku (2008) can be seen as the product that has a place in the inner minds of consumer. Brand to him, reflects the special relationship that binds the consumer to the product. A company, paying attention to brand positioning for their products has to target the minds of their customers as the most effective way to build products, services and the corporate reputation into great brands.

Erhabor (2008), notes that the starting point in understanding what a brand stands for is too look at its promised proposition. It comes in different names, some call it the "brand essence" while other call it "value proposition". whatever name, anybody chooses to call it according to Erhabor, is the promise the entrepreneur made for every marketing activity and every action the company or brand takes in building its brand words. This is what a brand is bringing to the table. Erhabor hence, defined a brand as package of associations all wrapped around a total brand promise to establish and maintain a personal connection with the buyers and users of the brand. There is a connection because no matter how wonderful a promise is, if it does not connect consumers or it is considered irrelevant by the consumers, the promise will not induce patronages. relevance according to this school of thought can be a function of the time the promise is made, what will be relevant in 15 years may not be relevant to the consumer now. Thus, if a brand secedes to think ahead of its time and notes that it will be relevant to their consumers' lives in 15 years time, the brand must establish the consumers' present reality and the promise the brand is making must be desirable.

It is often erroneously assumed that a good marketer can sell an ice to the Eskimos; you waste resources trying to convince Eskimos to buy ice rather than giving them what they want. In an attempt to over impress the customers, some brands make some fantastic promises under pressure. This paper corroborates the views of Erhabor that a brand, promise does not have to be something fantastic or big. The simpler the promise the better, virgin Atlantic airline does not have better planes, or more convenience, neither does it claim to fly faster than others. But it is a company that always does something differently and delivers on its promise.

Erhabor (2007) opines that branding, as a concept has almost become a corporate anthem. According to him, as desirable as branding, it is one of the most misconstrued concepts. Although being built around the concept of branding is a recent phenomenon in this part of the world, branding as a means of visualizing value is even in the bible. For instance, Canaan was branded as the "promised land flowing with milk and honey". One can then argue that but for that brand, convincing the children of Israel to leave Egypt would have been difficult. The fundamental thing one can learn from this analogy is that as an entrepreneur, building a strong brand is to visualize the brand.

Ayozie and Laniyan (2006) see a brand as a name, term symbol or design, or a combination of these that identifies the maker or seller of a product or services. Branding, they further note is about value, creating a unique identity for a product or service in order to stimulate consumers' emotional attachment. It is about creating a brand that satisfies the desire of the end users. Re-branding and repositioning the way we do business in Nigeria needs an initial image laundering of the brand call Nigeria. Re-branding and repositioning is required when a brand has become tired, because the original market has matured and/or gone into extinction/decline or has lost its competitiveness.

It is unfortunate that there are certain negative associations with brand Nigeria, which affect the people and interfere with their businesses, economic and social health. Ayozie and Laniyan therefore call on place, political and management brand experts to decide on how to overcome the negatives, by ignoring them, reversing them into positives, or overwhelming them with other positive associations. There is now the emerging notion of place, or country branding.

Place branding concepts

A place branding simply means giving a place, a distinct identity. it includes the name, trademarks, the formulation, packaging, the advertising, the place reputation, the place overall image and the satisfaction it will offer to its citizenry and the feeling they will have towards it (Ayozie, 2005). A place brand is the collection of the history, the culture, products services, people and the leadership. it is a collection of perceptions in the mind

of the citizens.

A place image is the sum of beliefs, ideas and impressions that people have of that place (Kotler and Armstrong, 2004). Building brand culture is synonymous with image building, image represent a simplification of a large number of association and places of information connected with a place, personality, product or service. (Akpotohwo, 2005) citing (Gertner, 2004). See a place image as a product of the mind, trying to process and frame huge amount of data about a place, a person, product or service into a small set of manageable idea. This paper noted that an image is more than a simple belief. For example, before the advent of President Olusegun Obasanjo's political and economic reform agenda in Nigeria, the country was associated with advance fee fraud (419) syndrome, a country or unrepentant military dictators, kidnappers, election riggers and highly corrupt government officials. The only image Nigeria can boast of then, was that of being the largest black nation and a good football playing nation.

It becomes obvious from the foregoing that an image is a more personal perception of a place, personality, product or service that tends to vary from person to person. In comparison, a strategy suggests a widely held image that is highly distorted, simplistic and from there comes a favourable or unfavourable bias. Different people can hold different images of the same place; say Lagos, Kano, Enugu, Onitsha or Port harcourt. Normally, an image in Ayozie's opinion sticks in the public mid for a long time, even after it loses its validity. some people still think of the Niger delta as the hot bed of kidnapping, youth restiveness, oil bunkering, or Kano and Kaduna as the center of religious fundamentalism and intolerance, or Onitsha and Aba as the capital of the fake drug 'states' even though these Nigerian cities today are quite different and very peaceful. At other times, a place image may change more rapidly as media and word of mouth spread vital news and stories about it.

Implications of brand building culture to the entrepreneur

For the entrepreneur who is striving to remain in business and enjoy continuous patronage from customers, the starting point in understanding what a brand stands for is to take a look at its premised propositions. It comes in different names; some call it the brand essence while some others call it value proposition. Whatever name anybody chooses to call it, this is the promise you make for every marketing activity and every action the company or brand takes in building its brand words. Ideally, it must not be an empty slogan or tag on a core promise that must be delivered at all time.

Over the years, brands lunched into the market have fallen under different categories as identified below by Erhabor (2008) and Onwuchuta (2008):

- a brand with a value proposition that does not connect with its customers.
- a brand with a valued proposition but lacks either the will or the structure to deliver on the promise.
- a brand with a good value proposition but poor communication and brand expression to its promise.
- a brand with no definite or clear cut value proposition but hide under creative and word advertising that ends up creating name awareness without stimulating patronage.

According to Erhabor a brand with a value proposition that does not connect with consumers even when it has voice and space in the media cannot achieve the needed return to investment. For example, when banks in Nigeria rushed to the stock exchange market to source for fund during re-capitalization, we saw shares being oversubscribed were the ones that investors could relate with the promise they made. Some of the banks made promises to the investors, which they ended up not getting enough subscription to even cover going to the market in spite of the fact that they were heavy in the media.

The second category is those that have provocative and compelling value proposition with structure to deliver on the promise. this category of brands see a brand promise as somehow say, to attract customers irrespective of whether they can deliver on the promise or not. It should be emphasized that a brand is a personality. By this, it means if your personality is stronger or more provocative than your commodity you are courting trouble because when they try you out based on the brand promise, they will be frustrated. The reason most companies fall into this trap is that at times they hardly know the implication of their promises, the entrepreneur must understand that today's consumers are smarter than what most organizations think. a slogan "new improvement" cannot make any meaning to them except the improvement is obvious and fellable" any claim according to Onwuchuta (2008) that is not backed up with concrete actions that consumer can relate with is a waste of time. One of the newly capitalized banks claims to be the neighborhood bank. This is ideal if the necessary structures are put in place. But unfortunately not even first bank plc with its wider outlay can lay claims to that; unless their ATM is deployed to the nooks and crannies of the rural dwellers. However, such measures must be apparent to customers so that claims can inspire confidence and credibility.

The third category are those brands that have clear value proposition but with no clear out details or brand expression to give credence to the promise. Erhabor observed the case of NICON umbrella; an insurance company whose prose was supposed to be protective but turn out to be the contrary. He noted that this is why whatever brand makes the brand expression must support that promise. Brand expression encompasses all the many ways that the brand can express what it stands for. These include strategies, plans and activities. This is

important because it is through brand expression that one can influence the consumer's thought and feelings about the brand. Thus, without consistent brand expression, the brand positioning is a mere statement with no value.

The last category is brands with no clearly value proposition. It is believed that 80% of some products that appears annually are "me too" and 90% of them disappear less than two years after being launched. The reason according to Erhabor is because there is no clear value that consumers can bring out from it. Therefore, any company, product, services or anything else will make little or no progress if it cannot clear what the brand is about and why it is different.

Educational implication of corporate brand building culture

Being an entrepreneurs and operating a business can often involve a significant lifestyle change. While the challenges are significant, the rewards and personal satisfaction derived from being an entrepreneur are immeasurable (techno future, 2006). Moreover, entrepreneurs are often faced with the situation of "wearing many hats" during a typical business day. They are often responsible for all decision regarding finance, marketing, production, promotion and customer service. Depending on the scope and nature of the new business, the entrepreneurs will have to exercise judgment based on knowledge in a variety of fields if he must carve out an image for the business by proposing a value brand promise that customers will relate with to enhance their patronage of the enterprise and its products.

Business education now prepares recipient for skills acquisition for the world of work. There are six key areas to any business operation, which can make an entrepreneur fashion out a reputation with a value brand promise. These are marketing production, finance, administration, human resources, computer appreciation (techno future, 2006). Although it is unlikely that any one person possesses the skill and knowledge to be effective in all of these areas, it is the business of business educators to fashion out ways and means to equip students of business education with these skills by assessing also their strengths and making them know their weaknesses.

The economist and business educators should inculcate in the learners the entrepreneurship skills as well as knowledge of the concepts of brand building if they must start their business and package the business (brand) to outlive them. The programme package should show the learners how to formulate and remain committed to a good value brand promise. Therefore at the initial stage, brand-building skills can be acquired through (a) ability to apply integrating entrepreneur skills (b) ability to acquire proprietorship and high productivity skills (c) ability to use the significance of employability skills development and (d) developing human/public relations skills as identifies by Oladipo (2005). in trying to make adverts/promotional activities for his products or services an entrepreneur should be taught how to make a brand with a value proposition that can connect with its customers, a brand with a good value proposition with strong communication and brand expression to deliver on its promise, and a brand with no definite or clear cut value proposition that will create name awareness with stimulating patronage.

Conclusion

Brand building culture as components of entrepreneurship skills holds the key to the emergence of small business enterprises that will sustain itself in a fledging economy like ours. The future of business education in Nigeria should be geared towards brand building as an entrepreneurship skills component.

Various brand building propositions in entrepreneurial skills exist. For any individual to function efficiently there is need to acquire the needed entrepreneurial skills as well as competencies in brand building culture through programme of study in business education. The training given in our educational system was geared towards the inculcation of employable and entrepreneurial skills into the beneficiaries. It is also necessary that such tendency to establish a business after completion of the programme should be backed up with the knowledge of business succession plan through a good value brand promise, which keeps the business going and thereafter outlive the owner. Therefore the need for the development of brand building skills through business education programme is very important to the products of the programme for a sustainable development in our fledging economy.

Recommendations

The following recommendations can give direction for improving business education through entrepreneurship/brand building skills development:

1. Redesigning of business education curriculums to incorporate the modern skills needed for effective performance in the world of work. The curriculum should be reviewed to include employable and entrepreneurial skills, which will incorporate a learnable brand building techniques.
2. Business educators should conduct more research into the roots of entrepreneurship/brand building culture in Nigeria business environment with a view to establishing other factors that would enhance the

learning of this new concept.

3. There is need for general awareness that developing entrepreneurial culture which will incorporate brand building concepts are more than selfish pursuit of commercial profit maximization. That entrepreneurship should always think of the good of others as a means of attaining profitable ends.
4. Olayi (2005) citing Taylor and Shaw (1975) remarked that there are organized forces in society which are dedicated to the protection and welfare of the consumer; and these forces draw sharp distinctions between what they term a “consumer economy” and “consumption economy”. Students of business education system should therefore be well equipped with the basic skills and competencies of entrepreneurship/brand building culture to enable them enter and progress in their chosen businesses.
5. Government should create the enabling environment that would be favourable for entrepreneurship practice and which will also sustain any enterprise image (brand).
6. Business educators should therefore endeavour to equip themselves first and relate their fields of specialization to entrepreneurial/brand building practice. This will make them role models for entrepreneurship development.

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