# STRATEGIC BRAND MANAGEMENT CAPABILITY AND FIRM SURVIVAL: EMPIRICAL INVESTIGATION IN THAILAND'S FOOD SUPPLEMENT INDUSTRY

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## ABSTRACT

The purpose of this research is to investigate the relationship between strategic brand management capability and firm survival through the mediating influences of customer commitment, market acceptance, stakeholder reliability, and brand performance. The data collected by using questionnaires from 122 businesses of the food supplement industry in Thailand. The results shows that brand image competency and brand potentiality focus have positive influences on its all consequences. For the relationships among the consequents, customer commitment and market acceptance have a positively significant on brand performance. Also, brand performance has a positive influence on firm survival. The evidence of this study will offer guidance for food supplement industry in Thailand to successfully enhance firm survival. The results are guidelines for organizations to develop their brand management in the strategy way to survival.

**Keywords:** Strategic Brand Management Capability, Brand Management, Firm Survival, Food Supplement Industry

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# ศักยภาพการจัดการตราสินค้าเชิงกลยุทธ์และความอยู่รอดของธุรกิจ: ตรวจสอบหลักฐานเชิงประจักษ์ของธุรกิจอาหารเสริมในประเทศไทย

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## บทคัดย่อ

วัตถุประสงค์ของการวิจัยครั้งนี้คือเพื่อตรวจสอบความสัมพันธ์ระหว่างศักยภาพการจัดการตราสินค้าเชิงกลยุทธ์และความอยู่รอดของกิจการ ผ่านอิทธิพลตัวแปรกลางของความผูกพันของลูกค้า, การยอมรับของตลาด, ความน่าเชื่อถือของผู้มีส่วนได้ส่วนเสียและผลการดำเนินงานตราสินค้า เก็บรวบรวมข้อมูลโดยใช้แบบสอบถาม122 ธุรกิจในอุตสาหกรรมอาหารเสริมในประเทศไทย ผลการวิจัยแสดงว่าสมรรถนะของภาพลักษณ์ตราสินค้าและการมุ่งเน้นศักยภาพตราสินค้าสามารถส่งผลดีต่อผลลัพธ์ทั้งหมดสำหรับความสัมพันธ์ระหว่างผลลัพธ์ความผูกพันของลูกค้าและการยอมรับของตลาด มีนัยสำคัญเชิงบวกต่อผลการดำเนินงานตราสินค้า นอกจากนี้ผลการดำเนินงานตราสินค้ายังมีอิทธิพลเชิงบวกต่อการอยู่รอดของกิจการ หลักฐานการศึกษาครั้งนี้จะนำเสนอเป็นแนวทางสำหรับอุตสาหกรรมอาหารเสริมในประเทศไทยเพื่อเสริมความสำเร็จของธุรกิจให้เกิดการอยู่รอดของบริษัท แนวทางผลลัพธ์สำหรับองค์กรในการพัฒนาการจัดการตราสินค้าของตนในแนวทางกลยุทธ์เพื่อการอยู่รอด

**คำสำคัญ** : ศักยภาพการจัดการตราสินค้าเชิงกลยุทธ์, การจัดการตราสินค้า, ความอยู่รอดของกิจการ, ธุรกิจอาหารเสริม

## Introduction

In the competitive global economy, firms have been confronted with intensified competition; businesses environments' rapid change makes the firm's operation very complex and increases competition challenges in the marketplace. Firms need to continuously renew themselves to ensure the survival and success of the business in the future Danneels (2002). The survival and growth of companies are increasingly dependent on their ability to develop market successfully. Branding is one of the most favorite strategies for making the distinctiveness of firm's products and service because brand is hard to replicate by the competitors Kotler and Keller (2011). Brands are viewed as offering a critical point of a differentiation and sustainable to competitive advantage for business-to-business marketers (Zablah et al. ,2010). Brand was defined by Keller (1993) as the connection of the firm's products and services which are rational or irrational to the customer's needs. Moreover, Kotler (2000) stated that a brand is a name, term, sign, symbol, or design, or a combination of them, intended to identify the goods or services of one sellers or group of sellers and to differentiate them from those of competitors. For these reasons, brand is a kind of long-term investment which, adequately managed, has become a factor in enterprise's profitability (Stanković and Djukić ,2006). As a result, many organizations focus on brand management evolved from one-dimensional approaches, focused on role of brands as legal instruments and visual identification and differentiation devices, toward multidimensional views emphasizing holistic conceptions of brands comprising functional, emotional, relational and strategic dimensions (de Chernatony and Dall'Olmo Riley ,1998). Moreover, brand management is the design and implementation of marketing campaigns and activities to build, measure and manage brand equity' (Keller, Apéria, and Georgson ,2008). Thus, an important part of the strategic management, the strategic brand management plays a major role in this process of implementation (Meffert, et al ,2005). In the area of strategic brand management that recognizes the importance of brands and how organizations internally should capitalize on their intangible resources. These issues shed light on the strategic brand management capability research gap. However, many studies in this area focus on strategic brand management regarding customers perspective. Little empirical studies have investigated organizational strategic brand management capability and firm survival. Thus, the purpose of this research is to examine the impact of each dimension of strategic brand management capability and firm survival. In this research focus on food supplements industry which is an important industry for the growth of the domestic economy. The Federation of Thai Industries (2016) showed that the overall value of the growth rate of the Thai food supplements market has raised to 7 percent, which consists of 20 billion baht of domestic value and 80 billion baht of export value. As a result, the food supplements industry has faced intense competition, especially competition by using brand prominence to attract customers (Pansuppawatt and Ussahawanitchakit ,2011). Thus, the food supplements business is appropriate to be selected industry for this research.

## Literature Reviews and Research Hypothesis

### 1. Strategic Brand Management Capability

Strategic brand management is viewed as the design and implementation of marketing activities and programs to build, measure, and manage brands to maximize their value (Keller ,2012). It can be said that creating, developing and managing business brand are adopted by integrative approach integrative approach to strategic brand management. Also, it is an essential tools to develop strong marketing strategy (Kapferer,2008; Beverland et al. ,2007) stated that planning of the brand management and obtaining feedback on brand image and value become fundamental elements guiding the strategic brand management. Moreover, strategic brand management must be embedded at the highest organizational level in order to guarantee constancy in the brand management, which in turn is essential for a successful brand development (Burmann, et al.,2003). For this reason, strategic brand management is more efficient when it uses the balanced approach including optimization of brand management and customer relationships, since the power of brand is more caused by customer loyalty (Stankoviĉ and Djukiĉ ,2006). Furthermore, from a revenue growth rate perspective, firms with strong brand management capabilities are able to establish and maintain awareness among prospective and existing customers and to differentiate their products and services (Hulland et al. , 2007). Based on the prior literature review, strategic brand management capability in this study refers to ability of the processes and activities that enable a firm to create, develop, support and maintain strong brands which in turn have been identified as another key resource linked, which lead to competitive advantage and firm survival (Aaker, 1994 ; Hulland et al.,2007). Also, it comprise of five dimensions, including brand equity orientation, brand image competency, brand identification capability, brand potentiality focus, and brand investment concentration which are related to product, customer, competitor, and market.

The conceptual framework of this study is based on resources advantage theory (R-A theory). Hunt (2000) suggest that R-A theory as the process of competition in the constant struggle among firms for comparative advantages in resources that will yield marketplace positions of competitive advantage for some market segments and, thereby, superior financial performance. This research uses the R-A theory to explain the relationships among strategic brand management capability and its consequents, including customer commitment, market acceptance, stakeholder reliability, brand performance, and firm survival which are apparently discussed and inspected. The conceptual, linkage, and research models are provided in Figure 1.

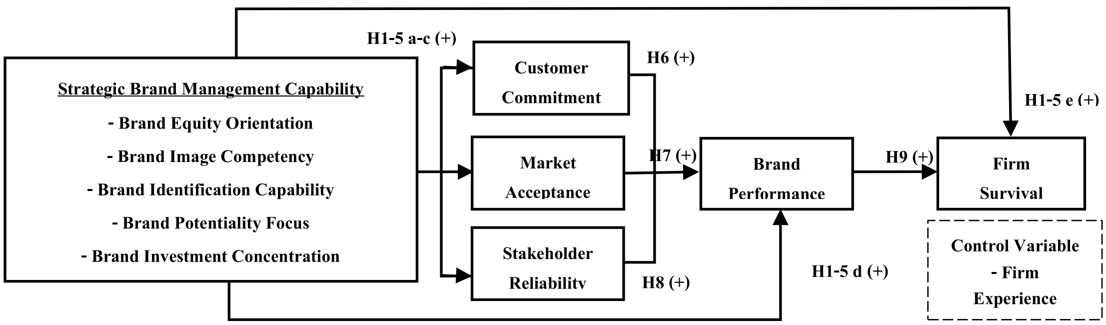


**Figure 1:** The model of the Relationships between Strategic Brand Management Capability and Firm Survival

**Brand Equity Orientation**

One of the most recognized meanings of brand equity is a set of brand assets and liabilities linked to a brand, its name, and symbol that add to or subtract from the value provided by a product or service to a firm and/or to that firm's customer (Aaker ,1991). Furthermore, a brand equity strategy means that to achieve competitive advantage, and thereby, superior financial performance, firms should acquire, develop, nurture, and leverage an effectiveness-enhancing portfolio of brands (Madhavaram , et al.,2005). In this study, brand equity orientation is defined as the intention of a firm to towards process continually creating, developing, protecting and improving brand (Madhavaram, et al .,2005 ; M'zungu, et al. ,2010). The brand equity orientation provides a series of benefits to the firm and has a positive correlation with brand survival (Esch et al.,2006).Thus, the first hypothesis can propose as follows:

**Hypothesis 1:** Brand equity orientation will have a positive influence on a) customer commitment, b) market acceptance, c) stakeholder reliability, d) brand performance and e) firm survival.

**Brand Image Competency**

Brand image is the overall mental image that consumers have of a brand and its uniqueness in comparison to the other brands (Faircloth ,2005). Thus, the firm also wants to take advantage of a stronger brand image to improve their own image, which brand image improvement is the most important goal that a firm ( Lee et al .,2011). In this study, brand image competency is defined as the ability of a firm to create a dominant brand personality in terms of quality, attributes, benefits, and improvement (Freling, et al.,2011; Li and Wu ,2015). The organizations are depending on brand image for survival in highly competitive environments (Ogba and Tan,2009). Thus, the proposition is elaborated upon as follows:

**Hypothesis 2:** Brand image competency will have a positive influence on a) customer commitment, b) market acceptance, c) stakeholder reliability, d) brand performance and e) firm survival.

**Brand Identification Capability**

Brand identification is conceptualized as a consumer both perceiving a mentally strong connection with a brand and identifying oneself symbolically and socially by purchasing and using a brand (Kuenzel and Halliday ,2008; Micelotta and Raynard ,2011) stated that brand identification is characteristics of products/services are key drivers of corporate strategies. Therefore, in this study, brand identification capability refers to the ability of firm to differentiate its brand for consumer to remember in brand characteristics such as colors, design, logotype, name, and symbol. (Kuenzel and Halliday , 2008 ; Wymer,2013). For this reason, brand identification provides a more favorable context for customers to respond to brand performance experience as against to prior expectation (He and Li ,2011). Hence, the proposition is proposed as follows:

**Hypothesis 3:** Brand identification capability will have a positive influence on a) customer commitment, b) market acceptance, c) stakeholder reliability, d) brand performance and e) firm survival.

**Brand Potentiality Focus**

Keller and Lehmann (2009) stated that the brand potential in the marketplace depends on maximizing long-term brand persistence and growth. Also, clear position long-term brand potential into an analysis of strategic maximization of its absorptive capabilities, as a reflection of the past and a direction for the future. Brand potential leads to increasing the success of existing products and the brand potential to successfully support launching new products (Smith and Park ,1992). Additionally, brands potentially lead to sustainable competitive advantage can be viewed as rare resources (Capron and Hulland ,1999). Hence, in this study, brand potentiality focus is defined as the particularism to concentrate in competence of firm in building the brand as a strategy for successful brand sale in the future (Keller and Lehmann ,2009). Therefore, the proposition is proposed as follows:

**Hypothesis 4:** Brand potentiality focus will have a positive influence on a) customer commitment, b) Market acceptance, c) stakeholder reliability, d) brand performance and e) firm survival.

**Brand Investment Concentration**

Brand investment is the investment of resources, efforts, and attention that aimed at maintaining or enhancing relationships with consumers (Huang and Xiong,2010). Brand investment has been found to contribute to the attainment of positional advantages and hence performance (Matear et al.,2004). Therefore, in this study, brand investment concentration is defined as the attention of firm through using the resources such as money, effort and time to develop brand value (Huang and Xiong ,2010; Matear et al.,2004). Kirmani and Rao (2000) stated that higher brand investments motivate the company to be truthful in their claims about the job offer and demonstrate commitment. Hereby, brand investment concentration is more likely to support firms to customer commitment, market acceptance, stakeholder reliability, brand performance and firm survival. Thus, the propositions are assigned as follows:

**Hypothesis 5:** Brand investment concentration will have a positive influence on a) customer commitment, b) Market acceptance, c) stakeholder reliability, d) brand performance and e) firm survival.

**2.2 Consequences of Strategic Brand Management Capability**

**Customer Commitment**

Customer commitment is the emotional or psychological attachment to a company or a brand (Kelley and Davis,1994; Keh and Xie ,2009) stated that customer commitment defines as an exchange partner's willingness to maintain an important enduring relationship. Thus, customer commitment in this study is defined as the firm has continuous bounded with customers, both old and new customers rise the rate of return on the purchase (Bansal et al.,2004). Customer commitment is motivated to maintain the relationship because of a feeling of attachment and sincerity in their personal attitudes, and customer commitment is vital to the creation and preservation of marketing relationships (Lacey,2007). Therefore, it is a potential factor to enhance brand performance and firm survival. The proposition is developed as follows:

**Hypothesis 6:** Customer Commitment will have a positive influence on a) brand performance and b) firm survival.

**Market Acceptance**

Marketing acceptance is based on products of quality, services, and the recognized reputation by customers, and the customer's perception about the capability of the firms (Hanks ,2015). Thus, in this study, market acceptance is defined as the reputation of the firm to recognized for its excellent marketing management (Syers et al ,2012). Prior research found that the benefits of a strong image and reputation of products and services can create market acceptance by increasing customer repurchases (Yoon et al.,1993) and help a firm survive (Shrivastava and Siomkos,1989). Therefore, market acceptance is a potential factor to enhance brand performance and firm survival. The proposition is developed as follows:

**Hypothesis 7:** Market Acceptance will have a positive influence on a) brand performance and b) firm survival.

**Stakeholder Reliability**

Stakeholder reliability is perceptions often result from factors including a firm's consistent product or service attributes (Guercini and Milanesi ,2016). Thus, in this study, stakeholder reliability is defined as the creditability and trust of the firm that received from stakeholder both internal and external (Waenkaeo et al.,2011). Prior research suggested that stakeholder reliability is significant on corporate well-known, organizational image and firm survival (Maines and Wahlen ,2006). Hence, stakeholder reliability has influence decisions in business. Therefore, stakeholder reliability is a potential factor to enhance brand performance and firm survival. The proposition is developed as follows:

**Hypothesis 8:** Stakeholder Reliability will have a positive influence on a) brand performance and b) firm survival.

**Brand Performance**

Brand performance is the success of a brand within the market (Wong and Merrilees ,2008). For instance, market share has been widely used in the marketing research as a reliable pointer of brand success (Weerawardena et al .,2006). Likewise, sales volume is also a measure of brand performance as it reflects the level of straight earnings from customers (Lassar ,1998). Thus, in this study, brand performance is defined as the brand succeeding the organizations' established aims in the marketplace (O'Cass and Ngo ,2007). It can be obtained from this address, due to the perception of customer or others perceive the ability of the firm, which leads to firm survival. Hence, our proposition is posited as follows:

**Hypothesis 9:** Brand performance will have a positive influence on firm survival.

**Firm Survival**

Firm survival is defined as the status of the organization that has gained a satisfactory performance in the past, continues to the present, and is expected to extend to be better in the future. In this study, firm survival refers to the status of the organization that has gained a satisfactory performance in the past, continues to the present, and is expected to extend to be better in the future (Boal and Schultz ,2007). Therefore, firm survival it is important to consider a wide variety of potential organizational survival measures.

## Methodology

**1. Sample Selection and Data Collection Procedure**

The samples in this study were the food supplement businesses in Thailand obtained from the online database of the Department of Business Development of Thailand (www.dbd.go.th) in December 3, 2016. The reason for selecting business because this industry plays the very important roles in Thailand's economy and the overall value of the growth rate market has raised to 7 percent in 2016 (The Federation of Thai Industries, 2016). A mail survey procedure via the questionnaire was used for data collection. The key informant was the marketing director or marketing manager of each company. Two weeks after the initial mailing, a follow up postcard reminder was sent to all respondents. Four weeks from the initial mailing, the research made a second follow up phone call to all survey recipients who have not yet responded. The correct mailing consisted of 549 surveys, from which 155 responses were received. Of the surveys returned, 33were dropped to incompletion. Thus, usable questionnaires were 122 survey, a response rate of 23.55%. Furthermore, to test potential response bias, trouble between respondents and not-response was investigated by a Chi-square tests according to (Armstrong and Overton ,1977). When comparing means of all variables between early and late respondents, the results were not significant. Therefore, it implied that there are non-response biases.

**2. Variables and Measurement**

2.1 Dependent Variables Firm survival (FSU) is evaluated by the status of the organization that has gained a satisfactory performance in the past, continues to the present, and is expected to extend to be better in the future, measured by four items which are adapted from Boal and Schultz (2007).

2.2 Independent Variables Brand equity orientation (BEO), four-item scale, is measured by the extent of the firm intention on the process of continually creating, developing, protecting and improving a brand (Madhavaram, et al.,2005; M'zungu, et al.,2010). Brand image competency

(BIC), four-item scale, is measured by the firm's ability to create a dominant brand personality in terms of quality, attributes, benefits, and improvement. (Freling et al.2011; Li and Wu ,2015). Brand identification capability (BICA), four-item scale, is measured by the firm's ability to specify the characteristics of brand such as colors, design, logo type, name, and symbol. (Kuenzel et al., 2008 ; Wymer ,2013). Brand potentiality focus (BPF), four-item scale, is evaluated by the concentration on a competency of the firm in creating the brand as a strategy for a successful brand sales in the future (Keller and Lehmann ,2009). Brand investment concentration (BICO), four-item scale, is assessed by the firm attention in utilizing resources such as money and effort to develop brand value (Huang and Xiong,2010 ; Matear, et al ., 2004).

2.3 Consequences Variables Customer commitment (CCO), four-item scale, is measured by the firm's obligation to customers both old and new, that increases the rate of return on the purchase Bansal et al. (2004). Market acceptance (MAC), four-item scale, is measured by the level of the reputation of the firm to recognize for its excellent marketing management (Syers et al.,2012). Stakeholder reliability (SRE), four-item scale, is measured as the degree to which the creditability and trust of stakeholders both internal and external (Waenkaeo, et al .,2011). Brand performance (BPE), five-item scale, is measured by the brand succeeding the organizations' established aims in the marketplace (O'Cass and Ngo , 2007).

### 3. Reliability and Validity

Table 1**:** Validity and reliability values

| Variables | Factor Loadings | Cronbach's Alpha |
|---|---|---|
| Brand Equity Orientation (BEO) | 0.532 - 0.828 | 0.805 |
| Brand Image Competency (BIC) | 0.673 - 0.744 | 0.739 |
| Brand Identification Capability (BICA) | 0.715 - 0.842 | 0.876 |
| Brand Potentiality Focus (BPF) | 0.752 - 0.853 | 0.828 |
| Brand Investment Concentration (BICO) | 0.580 - 0.842 | 0.788 |
| Customer Commitment (CCO) | 0.623 - 0.775 | 0.719 |
| Market Acceptance (MAC) | 0.612 - 0.794 | 0.807 |
| Stakeholder Reliability (SRE) | 0.624 - 0.871 | 0.773 |
| Brand Performance (BPE) | 0.513 - 0.886 | 0.822 |
| Firm Survival (FSU) | 0.725 - 0.848 | 0.872 |

From Table 1, all variables in this study were measured by using a five-point Likert-scale, ranging from 1 = strongly disagree to 5 = strongly agree. Most variables are adapted from existing scales, whilst some variables are new scales, which were developed by reviewing related literatures and were validated by experts. On validity and reliability testing, the results showed that factor loadings were between 0.513 - 0.886 (<0.4) (Hair et al., 2010) which was statistically significant. Meanwhile, the Cronbach's alpha coefficients had a value between 0.719 - 0.876, which was higher than the acceptable cut-off score (<0.7) (Hair et al.,2010).

**4 Statistical Techniques**

This study used ordinary least squares (OLS) regression for investigating all hypothesized relationships. The OLS regression is suitable for interval data (Hair et al., 2010). The model of the relationships is depicted as follows.

Equation 1: $CCO = \alpha_1 + \beta_1 BEO + \beta_2 BIC + \beta_3 BICA + \beta_4 BPF + \beta_5 BICO + \beta_6 FC + \beta_7 FE + \varepsilon_1$

Equation 2: $MAC = \alpha_2 + \beta_8 BEO + \beta_9 BIC + \beta_{10} BICA + \beta_{11} BPF + \beta_{12} BICO + \beta_{13} FC + \beta_{14} FE + \varepsilon_2$

Equation 3: $SRE = \alpha_3 + \beta_{15} BEO + \beta_{16} BIC + \beta_{17} BICA + \beta_{18} BPF + \beta_{19} BICO + \beta_{20} FC + \beta_{21} FE + \varepsilon_3$

Equation 4: $BPE = \alpha_4 + \beta_{22} BEO + \beta_{23} BIC + \beta_{24} BICA + \beta_{25} BPF + \beta_{26} BICO + \beta_{27} FC + \beta_{28} FE + \varepsilon_4$

Equation 5: $FSU = \alpha_5 + \beta_{29} BEO + \beta_{30} BIC + \beta_{31} BICA + \beta_{32} BPF + \beta_{33} BICO + \beta_{34} FC + \beta_{35} FE + \varepsilon_5$

Equation 6: $BPE = \alpha_6 + \beta_{36} CCO + \beta_{37} MAC + \beta_{38} SRE + \beta_{39} FC + \beta_{40} FE + \varepsilon_6$

Equation 7: $FSU = \alpha_7 + \beta_{41} BPE + \beta_{42} FC + \beta_{43} FE + \varepsilon_7$

## Results and Discussion

Table 2 shows descriptive statistics and correlation matrix for all variables. The results indicate that there might be the potential problems relating to multicollinearity. The intercorrelation between explanatory variables exceeds 0.80 (Hair et al., 2010). However, Table 2 shows the variance inflation factors (VIFs) range from 1.005 to 3.189, well below the cut-off value of 10 (Hair et al., 2010). It indicates that there are no significant multicollinearity problems confronted in this research.

Table 2: The Correlation Coefficients of each Variable

| Variables | BEO | BIC | BICA | BPF | BICO | CCO | MAC | SRE | BPE | FSU |
|---|---|---|---|---|---|---|---|---|---|---|
| MEAN | 4.465 | 4.670 | 4.619 | 4.385 | 4.449 | 4.328 | 4.291 | 4.246 | 4.239 | 4.262 |
| S.D. | .465 | .407 | .482 | .520 | .459 | .461 | .551 | .533 | .517 | .560 |
| BEO | .805[a] | | | | | | | | | |
| BIC | .537** | .739[a] | | | | | | | | |
| BICA | .433** | .671** | .876[a] | | | | | | | |
| BPF | .529** | .687** | .697** | .828[a] | | | | | | |
| BICO | .637** | .589** | .672** | .798** | .788[a] | | | | | |
| CCO | .342** | .362** | .134 | .184* | .211* | .719[a] | | | | |
| MAC | .269** | .459** | .407** | .450** | .378** | .553** | .807[a] | | | |
| SRE | .486** | .620** | .420** | .557** | .472** | .599** | .817** | .773[a] | | |
| BPE | .287** | .498** | .408** | .374** | .313** | .590** | .566** | .589** | .822[a] | |
| FSU | .322** | .570** | .414** | .413** | .327** | .418** | .545** | .573** | .743** | .872[a] |
| FC | .163 | 189* | 186* | .211* | .147 | .006 | .113 | .107 | .131 | .155 |
| FE | .121 | .008 | -.031 | .036 | 146 | -.002 | .059 | .002 | -.048 | -.063 |

N = 122, ** Correlation is significant at the .01 level (2-tailde), * at the .05 level, [a]Cronbach's Alpha ,FC = Firm Capital, FE= Experience

Table 3 is presented the results of OLS regression of the relationships between the five dimensions of strategic brand management capability and its consequences. For the hypothesis 1, brand equity orientation (BEO) are not significant with customer commitment ($\beta_1$=.084, p>.05), market acceptance ($\beta_8$=-.044, p>.05), stakeholder reliability ($\beta_{15}$ =.086, p>.05). Consistent with prior research found that interesting point is that a firm might build up strong brand equity based on the relationships developed with consumers that could be undermined by the firm neglecting its relationships with other stakeholders groups (Delgado-Ballester and Luis Munuera-Alemán ,2005). Moreover, brand equity does not to be influences on customers in the market (Dlacic and Kezman,2014). Brand performance ($\beta_{22}$=-.022, p>.05), and firm survival ($\beta_{29}$=.106, p>.05). Consistent with research of M'Zungu et al. (2010) found that brand equity orientation is necessary to preserve, although it does not increase market performance. It may be implied that can't firms survival in the future. Thus, there is no relationship between brand equity and brand performance. Thus, hypothesis 1a, 1b, 1c, 1d and 1e are not supported.

For the hypothesis 2, brand image competency has a significant positive influence on customer commitment ($\beta_2$=.217, p<.01). Consistent with prior research found that the competency of brand image is significantly correlated with customer commitment Tu, Liu and Chang (2014). Market acceptance ($\beta_9$=.269, p<.01), in accord with research of Anantadjaya et al. (2015) found that the competency of brand image significantly impacts market acceptance. In addition, stakeholder reliability ($\beta_{16}$=.443, p<.01). In line with Balmer and Greyser, (2002) found that brand image competency is the result of how brand is perceived by various stakeholders, leading to the reliability of the firm. Moreover, brand performance ($\beta_{23}$=.247, p<.01), consistent with research of Tu, Liu and Chang (2014) found that brand image competency positively affects brand performance, and firm survival ($\beta_{30}$=.193, p<.05).In accord with research of Ogba and Tan (2009) found that organizations are depending on brand image for survival in a highly competitive environment. Thus, hypotheses 2a, 2b, 2c, 2d, and 2e are supported.

Table 3: Results of Regression Analysis

| Explanatory Variables | Dependent Variables | | | | | | |
|---|---|---|---|---|---|---|---|
| | CCO (1) | MAC (2) | SRE (3) | BPE (4) | FSU (5) | BPE (6) | FSU (7) |
| Brand Equity Orientation (BEO) | .084 (.081) | -.044 (.074) | .086 (.076) | -.022 (.079) | .106 (.078) | | |
| Brand Image Competency (BIC) | **.217** (.081)** | **.269** (.074)** | **.443** (.101)** | **.247** (.079)** | **.193* (.078)** | | |
| Brand Identification Capability (BICA) | .018 (.082) | **.361** (.075)** | .102 (.109) | **.363** (.080)** | **.424** (.079)** | | |
| Brand Potentiality Focus (BPF) | **.430** (.081)** | **.427** (.074)** | **.386** (.114)** | **.315** (.079)** | **.264** (.078)** | | |
| Brand Investment Concentration (BICO) | -.035 (.084) | -.008 (.076) | **.298** (.111)** | .056 (.081) | .016 (.081) | | |
| Customer Commitment (CCO) | | | | | | **.416** (.089)** | |
| Market Acceptance (MAC) | | | | | | **.221* (.115)** | |
| Stakeholder Reliability (SRE) | | | | | | .127 (.121) | |
| Brand Performance (BPE) | | | | | | | **.734** (.062)** |
| Firm Capital (FC) | -.159 (.165) | -.033 (.151) | -.013 (.139) | .035 (.160) | .081 (.159) | .175 (.137) | .119 (.123) |
| Firm Experience (FE) | .020 (.168) | .216 (.153) | .095 (.138) | -.038 (.163) | -.057 (.162) | -.081 (.136) | -.062 (.122) |
| Adjusted $R^2$ | .214 | .346 | .446 | .258 | .270 | .443 | .545 |
| Mean of dependent variable | 4.328 | 4.291 | 4.246 | 4.239 | 4.262 | 4.239 | 4.262 |
| Number of observations | 122 | 122 | 122 | 122 | 122 | 122 | 122 |

Beta coefficients with standard in parenthesis. **p<.01, *p<.05

In line of hypothesis 3, brand identification capability has a significantly positive effect on market acceptance ($\beta_{10}$=.361, p<.01), and brand performance ($\beta_{24}$=.363, p<.01) consistent with research of Leek and Christodoulides (2011) and Kotler and Pfoertsch, (2006) found that the relationships among brand identification capability, market acceptance, and brand performance are supported, which who argue that brand identification has a positive and significant influence on market acceptance and brand performance. Moreover, firm survival ($\beta_{31}$=.424, p<.01), consistent with research of Roy and Banerjee (2008) found that brands with a strong brand identity have a significant effect on long-run survival and prosperity. Thus, hypotheses 3b, 3d, and 3e are supported. However, brand identification capability does not have an influence on customer commitment ($\beta_3$=.018, p>.05), and stakeholder reliability ($\beta_{17}$=.102, p>.05), in line with research of Park et al. (2013) found that brand identification is not significantly related to customer commitment, because of customer representing a brand's functional benefits, and offering aesthetic appeal. As a result, it might not encourage the long-term outcomes of firm survival. Hence, hypotheses 3a, and 3c are not supported.

In term of hypothesis 4, brand potentiality focus has a significantly positive effect on customer commitment ($\beta_4$=.430, p<.01), and market acceptance ($\beta_{11}$=.427, p<.01), consistent with research of Keller and Lehmann, (2009) found that brand potential, which consists of anything that conceivably could be done to build customer preference and loyalty because of brand potentially play a strong role in influencing increased customer commitment and market acceptance. Moreover, stakeholder reliability ($\beta_{18}$ =.386, p<.01), which in line with research of Braun et al. (2013) found that brand potential involves the market, stakeholders, and consumers, such as investors and the public sector. In addition, brand performance ($\beta_{25}$=.315, p<.01), in accord with research of Brexendorf et al. (2015) found that the firm's ability about brand potential influences increased brand performance, and firm survival ($\beta_{32}$=.264, p<.01), consistent with research of Urde (1994) found that brand potentiality can gain a long-term competitive advantage, which for a growing number of companies becomes a strategy for the survival of the firm. Therefore, hypotheses 4a, 4b, 4c, 4d, and 4e are supported.

For the hypothesis 5, brand investment concentration has positive effects on stakeholder reliability ($\beta_{19}$=.298, p<.01), consistent with research of Haxthausen (2009) found that brand investment has a significant effect on the perceptions of employees, suppliers and other stakeholders. Hence, hypothesis 5c is supported. On the other hand, there are no significant relationship among brand investment concentration and customer commitment ($\beta_5$=-.035, p>.05), market acceptance ($\beta_{12}$=-.008, p>.05), brand performance ($\beta_{26}$=.056, p>.05), and firm survival ($\beta_{33}$=.016, p>.05). Consistent with research of Bügel et al. (2010) found that the firm's low level of investments in brand effect on customer commitment is less susceptible to customer satisfaction. Also, Biong and Silkoset (2014) found that product quality through corporate brand investments might lose market acceptance, with negative consequences for profits and survival of the firm, as well as there is no relationship among market acceptance, and brand performance and firm survival. It heavily to create a strong brand in terms of customer-based outcome is assumably inefficient as the brand investments will not lead to a high financial outcome (Hammerschmidt, et al., 2008). Hence, hypotheses 5a, 5b, 5d, and 5e are not supported.

The results show that customer commitment has a strong, significant, positive effect on brand performance ($\beta_{36}$=.416, p<.01), consistent with research of Srivastava et al. (1998) found that customer commitment has a significant effect on the brand performance of the firm. Furthermore , in accord with research of Jang et al. (2008) found that the mediating role of customer commitment has been identified, and that this construct positively affects brand performance. Thus, Hypothesis 6 is supported.

Additionally, the findings reveal that market acceptance has significant, positive effects on brand performance ($\beta_{37}$=.221, p<.05), in line with research of Kanchanda, et al.(2012) found that market acceptance has a positive effect on the marketing performance of the firm because brand performance is driven by marketing performance in organizations, which affects market share, sales, and profit increase. Furthermore, brand management integration effects on greater market acceptance and firm performance (Patel, 2014). In accord with research of Chailom and Ussahawanitchakit’s (2009) found that market acceptance has a positive impact on performance of firm. Thus, Hypothesis 7 is supported.

Conversely, the results found no associations among stakeholder reliability on brand performance ($\beta_{38}$=.127, p>.05), consistent with research of García et al. (2012) found that stakeholders contributing less to the brand destination's success were identified, maybe because of conflicts among the different stakeholders in the destination-branding process. Moreover, in line with research of Jones (2005) found that stakeholders reliability might have different expectations regarding a brand. Hence, Hypothesis 8 is not supported.

Furthermore, brand performance has significant positive effects on firm survival ($\beta_{41}$=.734, p<.01). Consistent with prior research found that corporations that possess a high degree of market power and core competencies would be in a better position of sustainable competitive advantage that supports firm survival (Viswanathan and Dickson, 2007). Also, brand performance is necessary for competitive survival and continued profitability (Aaker and Biel, 2013). Hence, Hypothesis 9 is supported.

## Research Contributions

### 1. Theoretical Contributions

The results of this research can expand knowledge about strategic brand management capability by using five dimensions including brand equity orientation, brand image competency, brand identification capability, brand potentiality focus, and brand investment concentration. This research suggests alternative the measurement of strategic brand management capability constructs, including brand equity orientation, brand image competency, brand identification capability, brand potentiality focus, and brand investment concentration. In addition, this study highlights five interesting consequences consist of customer commitment, market acceptance, and stakeholder reliability, brand performance, and firm survival. The results could be a benefit for the study of strategic brand management literature.

### 2. Managerial Contributions

This study helps marketing executives such as marketing director and marketing manager. The results indicate that brand image competency and brand potentiality focus emphasis play the most important role to create customer commitment, market acceptance, stakeholder reliability and brand performance which can lead to the firm survival and marketing manager might pay more attention for creating brand image competency and brand potentiality focus to survival in the highest business competition. Moreover, firms should focus on brand identification capability to create distinct products and services from competitors that can help customers who are aware of the identity of the products and services to increase customer in the market. Also, this article indicates that firms should emphasize on brand investment concentration because can enhance the perceptions of the customer, market, and stakeholders led to increased brand performance. The result show to benefits of strategic brand management capability, market managers should provide other resources to encourage to its effectiveness and create new opportunities in the products and services market.

## Conclusion

The purpose of this research is to investigate the relationship between strategic brand management capability, customer commitment, market acceptance, stakeholder reliability, brand performance, and firm survival of food supplement industry in Thailand. Strategic brand management capability consists of brand equity orientation, brand image competency, brand identification capability, brand potentiality focus, and brand investment concentration. The results indicates that brand image competency, brand potentiality focus, and brand identification capability have a positive influence on the brand performance and firm survival. The analysis of this methodology will contribute significantly toward understanding how food supplement industry in Thailand utilize strategic brand management capability to gain competitive advantage and superior performance in products and services firm. To expand and increase the current study, by testing collecting data from different populations or countries in order to generate more generalizability for future research. To generate more generalizability for the results, future research should be conduct with other appropriate variables such as loyalty, communication community, and engagement or collecting data from different populations or countries in order to confirm the finding.

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