

**EFFECT OF REBRANDING STRATEGY ON CUSTOMER
PERCEPTION OF AIRTEL AND TELKOM KENYA IN NAIROBI
COUNTY**

BY

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MASTERS IN BUSINESS ADMINISTRATION

(MARKETING OPTION)

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FULFILMENT OF THE REQUIREMENTS FOR THE AWARD OF A
MASTERS IN BUSINESS ADMINISTRATION (MARKETING
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DECLARATION

This dissertation is my original work and has not been previously published or submitted elsewhere for the award of a degree. I also declare that it contains no material written or published by other people except where due reference is made and the author duly acknowledged.

Signature Date

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17/04784

I do hereby confirm that I have examined the master’s dissertation of:

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ABSTRACT

Understanding the concept of branding and rebranding has been a challenge across the years despite the level of attention that the area has consistently received. Customer perception is very diverse as different customers interpret information or stimulus they receive about a brand in their own unique ways. Knowledge of customer perception towards an organization helps the organization build a marketing strategy that delivers results. The objective of the study therefore was to establish the impact of rebranding on customer perception of Telkom and Airtel Kenya. Specifically, the study sought to examine the effect of brand redesigning on customer perception, effect of brand re-awareness on customer perception, effect of brand repositioning on customer perception, effect of brand re-identity on customer perception and the moderating effect of customer value on the relationship between rebranding and customer perception. The study adopted a descriptive cross sectional survey of 384 Airtel/Telkom Kenya customers in Nairobi. A simple random sampling procedure was applied in selecting the participants for each organization. Data analysis was done through using descriptive statistical approach and regression analysis using the SPSS programme. Rebranding had a significant positive effect on customer perception and the study recommend the use of brand awareness strategy as key influencer of customer perception.

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DEDICATION

The project is dedicated to my lovely family. They have been supportive and persevered the long hours I have had to put on the project may God bless them.

ACRONYMS AND ABBREVIATIONS

AMA:	American Marketing Association
CCK:	Communications Authority of Kenya
GOK:	Government of Kenya
KCC:	Kenya Creameries Cooperation
KPLC:	Kenya Power and Lighting Company
SACCOs:	Savings and credit cooperatives
SBM:	State Bank of Mauritius
SMEs:	Small and Medium-sized Enterprises
SPSS:	Statistical Package for Social Sciences
VIF:	Variance Inflation Factor

OPERATIONAL DEFINITION OF TERMS

Rebranding:	Rebranding is the replacement of the corporate brand that was initially formulated by a company (Merrilees & Miller, 2008).
Perception:	Perception is the manner in which people choose, position and construe stimuli, the stimuli is then filtered and attuned to become one's own view of the world (Solomon et al., 2006).
Brand Awareness:	Brand awareness looks into the extent that clients can associate with the product that they desire to consume and use (Prasanth & Jyothsna, 2018).
Brand Redesign:	Change in the visual components of a design such as change in colour, shape, change in logo and overall change in visual appearance (Slatten & Hedenstad, 2015).
Brand Re-Identity:	Brand re-identity looks into the specific vision and distinctiveness held by a brand and has a long lasting nature and is the key driver of the brand related activities. It is the brand strategy and association that a company seeks to maintain (Aaker & Joachimsthaler, 2002).
Consumer Perception:	Customer perception is the overall evaluation of a brand by a consumer. It is the manner in which consumers respond to a brand, information on a brand and the thoughts and the feel that they have on the brand (Keller, 2001).
Customer Value:	Customer value relates to attributes in a good or service that a consumer views as having a payoff or achieving a certain goal or desire (Shanker, 2012).

CHAPTER ONE

INTRODUCTION

1.1 Background to the Study

Branding plays a vital role in publicizing, marketing and promoting an organization. It therefore remains as one of the most relevant strategic tools in placing products and services in the minds of customers. Branding applies to all forms of businesses whether offering goods or services. It also applies to personalities in corporate organizations as a result of its efficiency and its major contributions to the attainment of set goals and objectives.

Marketers endeavour to comprehend the needs of the clientele of their products and services. On gathering such information, they transfer it to the business by producing a product that meets such specifications. The marketing department then plays the role of communicating to the consumers the benefits that come with consuming the product and the manner that it differs from that of the competitor (Moore & Pareek, 2010).

In accordance with Keller (2008) the image of the brand is the perception that people have on a given brand which is an indicator of the thoughts of the consumers. Gensler, Völckner, Egger, Fischbach and Schoder (2015) argue that brand image is a depiction of the opinions and feelings of a consumer towards the brand while Lautiainen (2015) further argues that such mind associations make reference to any brand aspects that occur in consumers' memory. The image of the brand can also be defined as the image in the minds of the consumers and the uniqueness that it holds in comparison with other comparable brands (Shukla, Joshi & Vyas, 2014).

In 2015, Ghanaian banks ProCredit Saving and Loans Company Limited was rebranded to Fidelity Bank Ghana Limited which was as a result of a merger. Merchant Bank Ghana was rebranded as Universal Marchant Bank which was as a result of acquisition (Bamfo, Kofi & Osei-Wusu, 2018). In Kenya, National bank of Kenya rebranded by changing their corporate colour. In 2018, Barclays Africa Group recently rebranded to Absa, Chase Bank to SBM, Orange Kenya to Telkom Kenya. Company's rebrand with a sole dream of offering a better brand than competing brand. A good brand offers a set of benefits that extend far beyond the attributes of their product (Moore & Pareek, 2010). Rebranding therefore aims at repositioning, revitalizing or rejuvenating of a brand.

1.1.1 Rebranding as a Business Strategy

Unlike branding which principally is a practice of creating a brand re-identity, rebranding aims to rebuild this brand identity. The word "rebrand" is an expression made up of two terms; re and brand where re is a prefix to a verb which means "again" or "new", implying that the action is done a second, third or even fourth time. Shukla, Joshi and Vyas (2014) make the argument that rebranding is a move that is expected to refresh the existing brand that incorporates a change of name, mission, vision and values.

Rebranding is also described as the replacement of the corporate brand that was initially formulated with brand (Merrilees & Miller, 2008). This may mean employing various changes to the brand. According to Shetty (2011) rebranding enhances on brand equity and improves operational efficiency. Company rebranding can be extensive involving a radical change or it can just be a minor change (Muzellec & Lambkin, 2006). They further notes that internal or external triggers move a firm to rebrand. Kimberley (2009) in his study notes that

increasing mature markets means increased competition and thus developing a thriving branding strategy is essential to maintaining competitiveness with view to long-term growth. There are also major brands in the market that that have significantly lost value and significance in the minds of customers in modern times (Opuni, Baffoe & Desai, 2013). In this era of instantaneous changes in the commercial environment, rebranding remains a very strategic instrument in managing a brand. Rebranding is mainly done through the re-examination of the business proposition of an organization and the core values in a bid to refresh the brand in the market and thereby create a favourable attitude from the consumers and preferably attract a new market share (Bamfo, Kofi & Osei-Wusu, 2018). Muzellec and Lambkin (2006) looked at rebranding as the creation of a new name, symbol with the intention of differentiating the position of an organization from that of the competitor in the mind of the consumers and of the competitors. It is aimed at creating a fresh line of thought in the mind of competitors, internal and external stakeholders with a major focus on the customers.

Rebranding as a process involve several activities. According to Merrilees and Miller (2008) the first stage is the change of the marketing appearances or activities. The organization must decide on what to change and to what extent of change is required as this determines the extent of rebranding. This can range from a radical change of name, slogan or even logo. The second part of the rebranding exercise entails making decisions on whether to change the market positioning of the brand or whether it should remain the same. This may be necessitated when organization want to re-create the brand. However, Le, Cheng, Kuntjara and Lin (2014), noted that in many rebranding initiatives, repositioning

is considered a critical element since most of the changes made to the existing brand are done with purpose of changing the image of the brand.

Rebranding entails a composition of four stages namely repositioning, renaming, redesigning and launching. Repositioning is essential when the management of the organization decide to develop a new position in the mind of the consumer. Renaming comes in handy to announce to the interested stakeholders that the company is coming up with a new strategy, and they are reforming activities and changing ownership. Redesigning deals with the aesthetics of the brand and the tangible components while launching determines how the audience including the customers, stakeholders and the brand will view the new brand (Kurilina, 2016).

1.1.2 Customer Perception

Perception as the process in which people select, arrange and interpret stimuli (Lamb, Hair, McDaniel, Summers & Gardiner, 2018). The stimuli generated by clients is based on the outlook of individuals of the world. Further Lamb et. al (2018) states that it is only when a company, an organization or a marketer recognizes the perception of the company that people establish whether the marketing strategy is headed in the right direction. Interaction of any nature between the clientele and the business at the end of the day affects the customers view and image of the business. Customer perception is the process through which the customer chooses, categorizes and infers information inputs to generate and eloquent picture of the product or the brand (Shanmugam, Wang, Bugshan & Hajli, 2015). Customer perception is therefore a three stages process where the customer is able to use the raw data about a brand and turn it in to information that can be used in decision making. The three stages of customer perception are exposure, attention and interpretation (Wiedmann, Behrens,

Klarmann & Hennigs, 2014). Customer perception is very diverse as different customers interpret information or stimulus they receive about a brand in their own unique ways.

Knowledge of customer perception towards organization helps the organization build a marketing strategy that delivers results (Gazzoli, Hancer & Kim, 2013). In a study Gikonyo (2016) observed that an organization that understands its customers' perceptions will tailor its offerings, communication, image and branding to influence customers' perceptions towards the organization. He further notes that in organization seeking to appeal to its customers, it must seek to appeal to their value propositions. Organizations today are consistently seeking to enhance their strategic position with the customers and to make an accurate diagnosis of the nature of the competitive business environment. Further, the company seeks to create values that win new customers, retain the existing customers and expand the existing customer base. Pawal (2014) notes that organizations seek to influence customer perception through branding, marketing communication, expert reviews, provision of high quality and advertising. This creates an image in the minds of customers that portrays the organization in good light.

The perception that the customers have on the brand has an effect on the loyalty that consumers have on an organization. The loyalty held by consumers is also affected by the level of awareness of a brand. The value of a brand is established by the effectiveness of marketing activities which go to influence the mind-set held by a consumer and is often measured by evaluating the changes in perceptual responses on the attributes advertised by an organization (Kariuki, 2015). Semantic Differential Scale technique was developed by Osgood et al in

1957. The technique comprises of a number of semantic scales based on bipolar objectives (example: Good/bad, hot/cold). Another technique is Rank Order Scale where respondents are asked to rank items in order of preference in terms of some criterion such as quality, price/value for the money. Likert Scale is also a technique used to measure perception. Kweyu and Ngare (2013) used the Likert scale in the analysis of customer perception on mobile banking in the Kenya industry. Likert Scale was developed by Likert in 1932 and is one of the commonly used scaling techniques used to measure perception. A study by Chemaiyek (2005) used Likert Scale to measure existing perceptions towards new rebranding strategies adopted by Kenya Airways. A five point Likert Scale was used in the study to ascertain the various perceptions that exists among the customers towards Telkom and Airtel Kenya Limited rebranding strategy.

1.1.3 Overview of Airtel and Telkom Kenya Limited Customers

Airtel is a giant telecommunication company in Kenya which is owned by Bharti enterprises. It is one of the largest mobile operators in the world with the main subscriber base being in India Bangladesh and Sri Lanka and they boast of a customer base of over 200 million worldwide. Airtel has been known to constantly reposition itself to increase their market share and have been known to spend millions of shillings in rebranding to appeal to their customers. In Kenya, Airtel Kenya limited have gone through multiple rebranding from Kencell to Celtel, Celtel to Zain, then Zain to finally to Airtel.

Sa/want (2017) highlights that Airtel has constantly been trying to reposition itself in order to cover the different segments of their customers in order to attract the youth, the senior citizens, urban and rural customers. In the year 2010, when Airtel rebranded, it was noted that the new campaign by Airtel attracted over half

a million views within a period of two weeks (Ohri, 2010). Ohri (2010) said that rebranding by Airtel was not merely a rebranding campaign but perceived it as a relaunch and created a new voice for the company. The mission of Airtel Kenya is to connect with communities across Kenya by providing innovative solutions and pride themselves in (Airtel Kenya, 2019).

Telkom Kenya was established in 1999 under the telecommunication Act. The company currently offers voice and data services in the telecommunication sector (CCK Annual Report (2012)). Since its interception, Telkom Kenya was fully owned by the government until 2007 when the government sold off 51% of the business shares to a French operator Orange Telkom which saw the company being rebranded from Telkom Kenya to Orange Kenya (GOK, 2011). In 2012, the shareholding structure of the company changed when the government converted its shareholding loan into equity thus diluting their ownership from 49% to 40% (Omondi, 2012).

Telkom connects people in Kenya with the Slogan of keeping people on the move. The aim of the company is reached though the integration of solutions in the telecommunication industry for individuals, small businesses, large companies, as well as the government. The company provides solutions including voice calls, data, provision of mobile money solutions and internet solutions. Telkom has a vast optic infrastructure and thus placing itself as a major communication service provider with the ability to provide services on a wholesale and carrier to carrier traffic. Telkom Kenya is an organization that has been working to build strong and customer-oriented products that will be innovative in nature and provide simple communication solutions that are practicable to their customers (Kwamboka, 2012).

Telkom Kenya mission is “connecting the people that make Kenya move” with its vision being “to provide the best value for a simpler life, efficient business and stronger communities” Telkom has recently re-branded to reposition itself again in the market. Telkom has rebranded by changing its corporate colours to blue and yellow; logo which shows inverted Ks; and the slogan “moving with you” (Kwamboka, 2012).

1.2 Problem Statement

Rebranding is an exceedingly important activity in an organization based on the time and the resources it consumes and organization has the expectation that it will increase the market share and ultimately the profitability of the firm. However, it has not been evaluated adequately from the view point of the consumers especially in the telecommunication sector. Based on the fact that the final decision and impact rests on the consumers, it is paramount to assess the effect that rebranding has on customer perception. Further, customer perception is very diverse as different customers interpret information or stimulus they receive about a brand in their own unique ways and thus prompting the need to research the area.

Strong brand can command market share, create options of growth, barriers of entry for competitors and customer loyalty. In some instances, despite the huge budget that goes into creating a distinctive image in the mind of the consumer, companies are unable to achieve the aim. Rebranding is an expensive and time-consuming exercise and there appears to be more failures than achievements as the number grows (Agana, 2015). There has been research on rebranding both locally and internationally with scholars such as Huang (2010) looking into the effect that rebranding has on the satisfaction has and the

consequent financial performance in a Hotel in Singapore. The study found that after rebranding, the hotel occupancy and reservations increased at a significant rate. In Europe Schmitt and Simonson (2010) investigated effect of internet on branding and found that branding and awareness remain a significant base among internet sellers. These studies focused more on financial performance through customer satisfaction. They did not consider the customers' perception which is strategic in every company's performance.

Zhang and Schmitt (2011) researched on the impact of name change on the Malaysian companies around the announcement date and found no impact on stock return on the announcement date for a company name change unless it was accompanied by some restructuring plan. Muzellec and Lambkin (2013) studied the effect that branding has on the choices that customers make in Nigeria. The study recommendation was that the company needs to focus on company name, the nature of packaging and integrating the brand name and mark as key elements in effecting branding. These studies focused more on corporate name change and loyalty leaving behind consumer's perception and views on the name change.

Locally, Makena (2014) studied rebranding and performance of savings and credit co-operatives in Meru County, Kenya which established that rebranding had been applied successfully by savings and credit cooperatives (SACCOs) in the region to improve their image and market share. Nyambane and Ezekiel (2013) studied the association between rebranding and customer loyalty at Kenya Power and Lighting Company and established that service quality had improved since rebranding. The study further established that rebranding had moderately improved the company image. Kaikai (2013) highlights the success of Accenture, a global consulting giant which reincarnated by going down the road

of rebranding, restructuring and repositioning. Although there is extant literature on rebranding largely conducted in both developed and developing countries, little is said about consumers' perception as most studies focuses on performance. According to Collange (2015), little attention is paid to customers' perception of a rebranding exercise and rebranded elements. If customers do not have favourable perception of the rebranded elements the major objectives of a rebranding exercise would not be realized hence a knowledge gap that this study sought to fill. In view of the preceding developments, this study sought to determine the effect of rebranding strategies on customer perception of Telkom Kenya Limited and Airtel Kenya representing telecommunication firms.

1.3 Research Objectives

The general objective was to evaluate the effect of rebranding strategies on customer perception of Airtel and Telkom Kenya Limited in Nairobi. The specific objectives were;

- i. To find out the effect of brand redesigning on customer perception of Airtel and Telkom Kenya Limited in Nairobi
- ii. To determine the effect of brand repositioning strategy on customer's perception of Airtel and Telkom Kenya Limited in Nairobi
- iii. To establish the effect of brand re-identity on customer perception of Airtel and Telkom Kenya Limited in Nairobi
- iv. To establish the effect of brand re-awareness on customer's perception of Airtel and Telkom Kenya Limited in Nairobi

1.4 Research Questions

The study sought answers to the following research questions;

- i. What is the effect of brand redesigning on customer perception of Airtel and Telkom Kenya Limited in Nairobi?
- ii. What is the effect of brand repositioning on customer perception of Airtel and Telkom Kenya Limited in Nairobi?
- iii. What is the effect of brand re-identity on customer perception of Airtel and Telkom Kenya Limited in Nairobi?
- iv. What is the effect of brand re-awareness on customer perception of Airtel and Telkom Kenya Limited in Nairobi?

1.5 Significance of the Study

The study is valuable to the management and policy makers especially in the communication industry and in the private sector learn the tactics to employ when seeking to implement a rebranding strategy, thus become effective. The study also enables the management of Airtel and Telkom Kenya Limited to have an insight into its rebranding process, benefits experienced and challenges that were encountered in the process. This would enable the companies to have refinements and learn from the process so as to inform future changes.

The study is also of value to marketers in strategically planning their rebranding efforts with consumers in mind. It is key for marketers to understand the value that rebranding plays in enhancing the role of making to ensure that prudent decisions are made in the role.

The study adds to the literature on advertising and marketing in general and rebranding in specific. It adds value to the current information on rebranding strategies and serves as a reference file for future research. The findings of the

study will provide a basis for future research based on the study recommendations and the problems identified. The study is essential to researchers, academicians and scholars understanding the value of rebranding from the vantage point of the consumers. Academicians and researchers can use the study to do secondary research and further the knowledge on the subject.

1.6 Scope of the Study

The study tried to find to establish the effect of rebranding on customers' perception on the services and products offered by Airtel and Telkom Kenya Limited. The study objectives were studied through the parameters of brand redesign, brand awareness, brand identity and brand repositioning. The choice of Airtel and Telkom Kenya was based on their recent rebranding strategies making them a suitable case subject for the study. Further, they occupy a substantial market share in the telecommunication industry making the findings of the study able to generalize to the findings of bigger market.

CHAPTER TWO

LITERATURE REVIEW

2.1 Introduction

The chapter provided a review of literature and research related to rebranding effect on customer's perception of brand. First the chapter enumerated the theoretical framework by highlighting various theories that explain the concept of rebranding and customer perception. The chapter addressed the empirical review guided by the study objectives/variables. In addition, the chapter presented a conceptual framework depicting the dependent and independent variables. Finally, the operationalization of study variables was presented on a table form.

2.2 Theoretical Review

Theories are created with the intent of understanding phenomenon, predicting future outcomes or understanding phenomenon. Theories have the capability to challenge or extend the existing knowledge. Anfara and Mertz (2015) explain that theories should be able to provide simple explanations of observed phenomenon and further stimulate research and investigation. The theoretical review in the study made a focus on knowledge based theory, the contingency theory and the use and gratification theory. They were the basis of understanding the perception that clients have on rebranding in an organization.

2.2.1 Knowledge Based Theory

The knowledge based theory was proposed by Kogut and Zander (1992) who made the emphasis that the main reason that a firm exists is the efficient formation and transmission of knowledge. Kogut and Zander (1992) emphasize that knowledge is embedded in the principles that an organization operates. The

theory calls on the need to operate and internalize their operations in an advanced and innovative manner to stay on top of the competition. The theory stipulates that under the environment of hyper-competition, there is a need for organizations to strategically value the resources they have especially in the form of knowledge. The theory on knowledge based theory also derives its knowledge from the resource based theory coined by Weirnefelt in 1954. The theory explains on the firm being able to take advantage of the resources that it has whether physical or knowledge based to stay ahead of the competition (Grant, 1996). Grant (1996) notes that the knowledge and resources available to a firm are a source of power in the field of competition. The major strengths that the theory is based on are that organization hold knowledge as a strategic resource that is difficult to copy and replicate. Further, it is the individuals in the firm that have the capability to create and sustain specialized knowledge that ultimately leads to the growth of the organization.

The study sought to understand the effect of brand repositioning, rebranding and brand awareness strategies on customer perception. Knowledge based theory applies redesigning, repositioning, rebranding and brand awareness in the sense that it is an activity that is meant to utilize the resources of the organization to stay ahead of the competition (DeNisi et al., 2003). The theory requires that the management of an organization stay alert and avoid getting trapped into relying on rules and policies and the traditional sense of marketing. The knowledge based theory means that the management understand the branding positioning of an entity and the attitude that the customers have towards an entity.

2.2.2 Contingency Theory

The contingency theory was forwarded by Lawrence and Lorsch (1967). The theory postulates that there is no standard and best way of doing things and implementing decisions in an organization. It means that the organization needs to take into attention the in-house and external factors influencing the business environment before making a final decision. The theory challenges the mentality that there are certain practices that should be adopted by all organizations that are in the process of making change. Todnen (2005) indicates that firms need to understand the unique in-house and external environment that affect the day to operations and thus make change based on the findings.

Heiens and Pleshko (2011) indicate that the concept of contingency has recently been reintroduced in the market as a means of market penetration and beating the competition. In the past marketing managers made decisions on branding and marketing based on only a few factors such as cost and the overall value. The reason was meant to simplify issues which needed the need to adopt the contingency theory. The contingency theory requires the marketing managers to cultivate skills that are necessary to confront complex marketing situations including how consumers perceive redesigning, repositioning, brand re-awareness and brand re-identity. Ruekert, Walker & Roering (1985) says that if marketing managers did not take into considerations of the perception of the consumers in their marketing decisions such as redesigning, repositioning, creating brand re-awareness and brand re-identity, then they would be operating based on trial and error which would not have value on the organization.

Contingency theory is important in rebranding as it informs organizations on the areas that need to be rebranded based on the needs of the organization.

Rebranding is dynamic based on the period that an organization plans to implement. Goi and Goi (2011) note that rebranding can take place at different distinct levels in a firm whether from the corporate level, strategic business units or the product level.

2.2.3 Uses and Gratification Theory

Blumler and McQuail contributed towards the origination of the theory in 1969 (David, 2016). The theory of uses and gratification is centred on the audience as it focuses on what media consumers do with it as opposed to what the media offers them. The aim of the theory is to comprehend the kind of information that people are seeking on the media and the reason as well as what they do with the information. The assumption of the theory is that individuals have power over the use of the media rather than being passive consumers of media content. The theory explores the manner in which people deliberately seek out media to fulfil certain needs such as entertainment, socialization, awareness, knowledge, interaction or relaxation (David, 2016).

The basis of the theory is that the audience is important and goal oriented, and that the uses of media differ from person to person in different situations. Further, the theory stipulates that the media does not have the potential to influence an individual unless the individual uses the media or the messages. Mondy, Woods, and Rafi (2008) used the theory to predict the perception of students e-learning experience. The research found that there is a association amongst the students' communication behaviour and their perceived behaviour. The students in the research were seen to use the theory of uses and gratification to gratify their personal, interactive, informational and strategic learning needs.

Wood (2012) indicates that when organizations are taking part in mass media activities such as rebranding they need to set an agenda of what they need to the public's attention whether it's an idea, an event or people. The manner in which people perceive commercial websites, information on social media influences the amount of time that people spend on the site and the likelihood that they will consume the products or services that are on offer. Further, the perception derived also influences the likelihood of consumers coming back to consume the products on offer.

2.3 Empirical Review

Empirical review brings out actual research studies whether through experiments, surveys or literature review. The study focused on empirical review of brand redesigning, brand repositioning, brand identity and brand awareness.

2.3.1 Brand Redesigning and Customer Perception

Rebranding in the society today is considered one of the fastest ways of transforming the image of an organization. Rebranding looks into more than just changing the name of the organization but giving a new outlook into the operations of an organization. Cleave, Arku, Sadler and Gilliland (2016) indicates that rebranding is a lot of work and requires research and funding. Thus organizations have to be careful to avoid possible mistakes in the process. Some of the possible forms of rebranding include change of product design, brand reposition, change of brand identity and creation of brand awareness.

The design of a product is considered the silent salesman of a product. Research has shown that 90% of consumers base their decision to buy a product based on the visual effects of a product such as colours and the logo design (Slatten & Hedenstad, 2015). People relate and become familiar with the current brand

design. Slatten and Hedenstad (2015) raise the concern that a change in the design of a product immediately raises the concern over the scope of change. The change should be balanced to ensure that there is retention of novelty and familiarity in the mind of the consumer.

Mahajan (2014) noted that redesign is critical and should be done once in a while to include the changes in trends and tastes of people. He did a study that was meant to understand the impact of redesigning the logo on the brand of an organization. The research that was done through primary and secondary data noted that organizations such as Shell, Nike and Starbucks redesigned their logo in a need to create a sophisticated look that would appeal to the rich in the society. Walsh, Winterich and Mittal (2010) further noted that when there is a significant change on the shape of the Logo, there is the likelihood that strongly committed clients will react negatively while the weak committed clients are seen to have a positive reaction.

Ruumpol (2014) noted that the design of a product has the ability to communicate the health benefits derived from the consumption of a product. The study noted that manipulating the package convey healthy habits received a positive feedback. However, the study noted that such a change in attitude is expected when people have an idea of the utility derived from a product. Abdi (2012) looked at the impact of redesigning KCC to New KCC through a case study. The study findings indicated that redesigning the brand is crucial if an organization is to remain competitive. Further, redesigning products brings out products as being newer and thus more appealing to consumers. The researchers indicated that product redesign should start with investigating the feelings of the consumers to ensure that relevant attributes are incorporated to capture the

emotional characteristics of the market they intend to reach. Based on the empirical study on the effect of redesign on customer perception there are diverse findings on the possible effect of redesigning. The study therefore hypothesized that:

H₀₁: Brand Redesigning has no significant effect on customer perception

2.3.2 Brand Reposition and Customer Perception

Brand repositioning is meant to adjust the image of the firm to ensure that it occupies a new position in the mind of the consumer (Blankson & Kalafatis, 2019). The process of reposition does not change the brand but changes the image of the existing brand in the mind of the consumers. Norlander (2007) showed that people actually react when a company repositions itself. Organizations seek to construct a sense of allegiance in the thoughts of the consumer while some organizations seek to attain new brand values from existing consumers. Lee, James and Kim (2014) indicates that companies reposition in a bid to acquire a new client base consequently improve their identity in the market.

Zahid and Raja (2014) studied on effect of brand repositioning and rebranding on customer loyalty in the mobile industry in Pakistan. The study findings indicated that repositioning and rebranding have no impact on the levels of customer loyalty. The study however indicated that it was done too soon after reposition and the respondents may not have been fully aware of the changes.

Azmat and Lakhani (2015) looked into the impact of brand positioning on the perception of clients with a focus on 250 consumers of television commercials. The study sought to understand positioning from the perspective of psychological positioning, competitive positioning and beneficial positioning.

The findings indicated that brand positioning has a high positive relationship with psychological positioning while competitive positioning had minimal negative relationship. Gu (2013) calls for organizations to maintain a balance between bringing in a new brand and repositioning the visual aspects of the products and services.

Bjorkdahl (2014) did a study on brand repositioning in of Fleur de Sante through a quantitative and qualitative study. The aim of the study was to understand the brand reposition process and whether organizations should reposition. The study noted that Fleur de Santeas cosmetics organizations were poorly positioned with out of date products which led to a poor image. Repositioning was therefore critical to ensure that they remained sustainable. The study findings showed that for repositioning to be successful, it is crucial to communicate to the audience to convey the advantages of change.

Safaricom Company underwent brand repositioning and employed a new tagline and logo to go with it (Maina, 2017). The new tagline “pamojatwaweza” was dubbed to imply that the organization was incorporating a spirit of people coming together to see great things happen. Zekan (2014) found that a change of slogan to one that resonates with the consumers creates a sense of identity and it remains as a constant reminder to the minds of the people. The findings of the study found that organizations that resonate with the needs of the consumers tends to stay ahead of competition as they are able to attract and retain them. Brand repositioning is an area of research that has not been well delved into with the main focus being on repositioning as a part of rebranding. The study therefore sought to understand the effect that repositioning has on the perception of consumers. The study therefore hypothesis as follows:

H₀₂: Repositioning strategies have no significant effect on customer perception

2.3.3 Brand Re-Identity and Customer Perception

Brand identity appeals to the senses of the consumers and amplifies recognition, differentiation and accessibility (Venkatalakshmi, 2015). Kazemi, PaEmami, Abbaszadehan and Pourzamani (2013) looked into the impact that brand identity has on loyalty of customers through a case study of bank customers in Mellat Bank, Kermanshah. The study findings indicated that there is a significant relationship between brand identity and customer loyalty. The study noted that identifying with a brand psychologically motivates consumers and creates a perception of a need for commitment.

In another study Shirazi, Lorestani and Mazidi (2013) sought to understand the effect that brand identity has on customer loyalty. The study was done quantitatively through a correlation analysis and data was collected through questionnaires issued to consumers in the cellular industry. The study highlighted that the positive relationship between brand identity and satisfaction in consumers is supported by the expectation-disconfirmation theory. The theory purports that consumers are likely to be more satisfied when the brand they are buying into meets their expectations. The study findings indicated that there exists an indirect relationship between brand identity and perceived trust, value and satisfaction. The research concluded that brand loyalty indirectly related to brand identification through value, trust and levels of satisfaction.

Rodrigues (2011) looked into the importance of brand identity on consumer behaviour through a survey of 135 respondents. The study measured perception by looking into the brand image, the brand loyalty and the willingness of the consumers to pay a premium. The study noted that any encounter with the brand

by the consumer is an opportunity to change the mental representation and create a representation in the mind of the consumer. The study further noted that the image that the business portrays is highly significant in building a sense of identity in the consumers. Brand identity has the ability to influence preference and a willingness to pay a premium by the consumers (Casidy, Prentice & Wymer, 2018). The study findings are supported by Kabiraj and Shanmugan, (2011) who noted that a link between the image of an organization and the needs and motivations of consumers should be established if an organization is to get value. Apelbaum, et. al., (2003) noted that when consumers perceive an identity as delivering more value, then they are willing to pay a premium for a product. In Kenya Muthoni (2018) looked into the influence that corporate branding has on customer satisfaction with a case study of mobile service providers. The study findings indicated that there is a strong correlation between perceived brand awareness and customer satisfaction. The study notes that the manner in which the logo portrays itself influences the manner in which consumers perceive a brand.

Sammy, Iravo and Omwenga (2016) through their study noted that organizations that focus on developing a positive brand personality in the mind of the consumer has the ability to influence the performance of the organization. It was found that organizations that fail to create a positive identity in the mind of the consumer are likely to be rated less favourably compared to competing brands. Prior studies have indicated that a relationship exists between brand identity and customer perception. The study therefore sought to understand the nature of the relationship between brand re-identity and customer perception and hypothesised that:

H₀₃: Brand re-identity has no significant effect on customer perception

2.3.4 Brand Re-Awareness and Customer Perception

Brand awareness looks into the extent that consumers can associate with the product that they desire to consume and use (Prasanth & Jyothsna, 2018). It means that consumers can be able to recall an organization or a product and further they can retrieve information when someone inquires on a product. The study by Prasanth and Jyothsna (2018) indicated that consumers have a preference for branded products as it enables them to retrieve the knowledge they already have on a product. Mittal and Aggarwal (2012) highlight that branding is a psychological element that is non-verbal in nature which influences the nature of competition in the market. Branding is seen to enhance the buying habits of people as it relays quality, design and value for money.

Aberdeen, Syamsun and Seyed (2013) looked into the impact of brand awareness on perceived quality and the eventual intention to purchase. The study focused on Coca-cola and Big Cola with data being collected from 100 respondents. The study found that the image of an organization affects the perceived quality of a product, the perception of quality consequently significantly affects the intention of the consumers to purchase. Rehman (2014) looked into the perception of consumers with reference to brand awareness. The study also focussed on Coke and Pepsi and the manner in which the two affect brand loyalty. The findings of the study found that consumers have a preference for brand whose awareness is created either through advertisement or other means. The study indicated that such awareness increases loyalty and consumers are unlikely to change the brand they are loyal to unless they find discrepant information.

Hussein (2012) looked into the relationship between brand awareness and consumer satisfaction with a focus on Bulsho Cooperative in Finland. The study indicated that the respondents in the study are satisfied with the quality of goods provided by the organization but there is laxity in creation of awareness. Karam and Saydam (2015) indicate that brand awareness is an important variable in influencing the perception of the clients. Their study indicated that the management of an organization needs to oversee the creation of brand awareness to ensure that they impact the consumers in their purchasing decisions.

Amboko and Namusonge (2015) looked into brand awareness by the Kenya Power and Lighting Company. The study was focussed on understanding the impact that awareness has on performance on loyalty by consumers. The findings indicated that the brand of KPLC is well known by the consumers. However, when the organization consistently provides low quality services, the perception of the brand tends to deteriorate. Keller (2009) indicates that the perception that people have has the ability to influence trading affirmations. Organizations need to understand that brand awareness influences purchasing choices especially when consumers already tried a product and are satisfied with the results. When a brand is highly placed in the mind of a consumer they can easily recall it and make the decision to purchase. Theoretically, brand awareness is a crucial initial step in creating streaks of memory in the mind of the consumer. In this regard, the study therefore hypothesized that:

H₀₄: Brand re-awareness has no significant effect on customer perception

2.3.4 Moderating effect of Customer Value

Understanding the value of a product or service is an important phenomenon for an organization. Value perception is critical in marketing and rebranding as it a

key differentiator as to why consumers choose certain products and shun away from others. Branding is a key long term strategy to emphasize on the key qualities and traits of an organization. Jensen, Annan-Diab and Seppala (2018) sought to understand customer value on perception in relation to corporate social responsibility in the telecommunication industry. The study sought to understand the complex nature of human beings, their attitude and manners. The study findings indicated that philanthropy acts have a value attached to them. The study recommendations indicated that there is a need to further investigate how to improve customer awareness, perception and attribution. The study indicated that quality is a key customer value that organizations need to understand.

Raji and Zainal (2016) sought to understand the effect of perceived value on customer satisfaction. The research indicates that customers derive most value from interacting with the qualities of a product and especially the five intrinsic dimensions. Further, the study found that rebranding has a direct impact on the perceived value of the consumers as it creates a sense of confidence. It was found that the reputation of the organization is based on the perceived image of the supplier in the eyes of the consumer.

Sweeney and Soutar (2011) indicate that value matters especially in the context of potential clients. It is a requirement that the value provided by clients be equal to price that the consumers are paying. In a research done on the impact of perceived value on perception. The study indicated that the brand image comes to the mind of the consumer when people have had an experience with a product or a service.

Perceived value is an important moderating variable as it could have the ability to affect the relationship between the dependent and the independent variable

(Rahi & Ghani, 2016). The perception of a brand is affected by brand redesigning, reposition, identity and awareness. The study therefore sought to understand the moderating effect of customer value on customer perception. The study hypothesized that:

H₀₅: Customer Value has no significant moderating effect on the relationship between rebranding and customer perception

2.4 Knowledge Gap

Slatten and Hedenstan (2015) indicate that 90% of consumers base their decision to buy a product based on the visual effects of a product such as colours and the logo design. Mahajan (2014) also notes that redesign is critical and should be done once in a while to include the changes in trends and tastes of people. Walsh, Winterich and Mittal (2010) notes that a significant change on the shape of the logo, there is the likelihood that strongly committed clients will react negatively while the weak committed clients are seen to have a positive reaction. Ruumpol (2014) indicates that redesigning the brand is crucial if an organization is to remain competitive. In similar studies however, Zahid and Raja (2014) that repositioning and rebranding have no impact on the levels of customer loyalty while Azmat and Lakhani (2015) indicated that brand positioning has a high positive relationship with psychological positioning. A change of slogan to one that resonates with the consumers creates a sense of identity and it remains as a constant reminder to the minds of the people. Syamsun and Seyed (2013) found that the image of an organization affects the perceived quality of an organization. Though there have been studies on customer perception, there are no studies seeking to understand the relationship between rebranding and customer

perception in the telecommunication sector which is a key gap that the study sought to address.

2.5 Conceptual Framework

The conceptual framework is a visual representation of the relationship between independent and the dependent variables (Ngulube & Mathipa, 2015). Figure 2.1 below shows that the dependent variable in the study is consumer perception which is dependent on brand redesigning, reposition, identity and awareness. The moderating variable in the study is customer value. Customers have the tendency to perceive products and services based on value derived through emotional gain, functional value, aesthetics, cost and perception of quality.

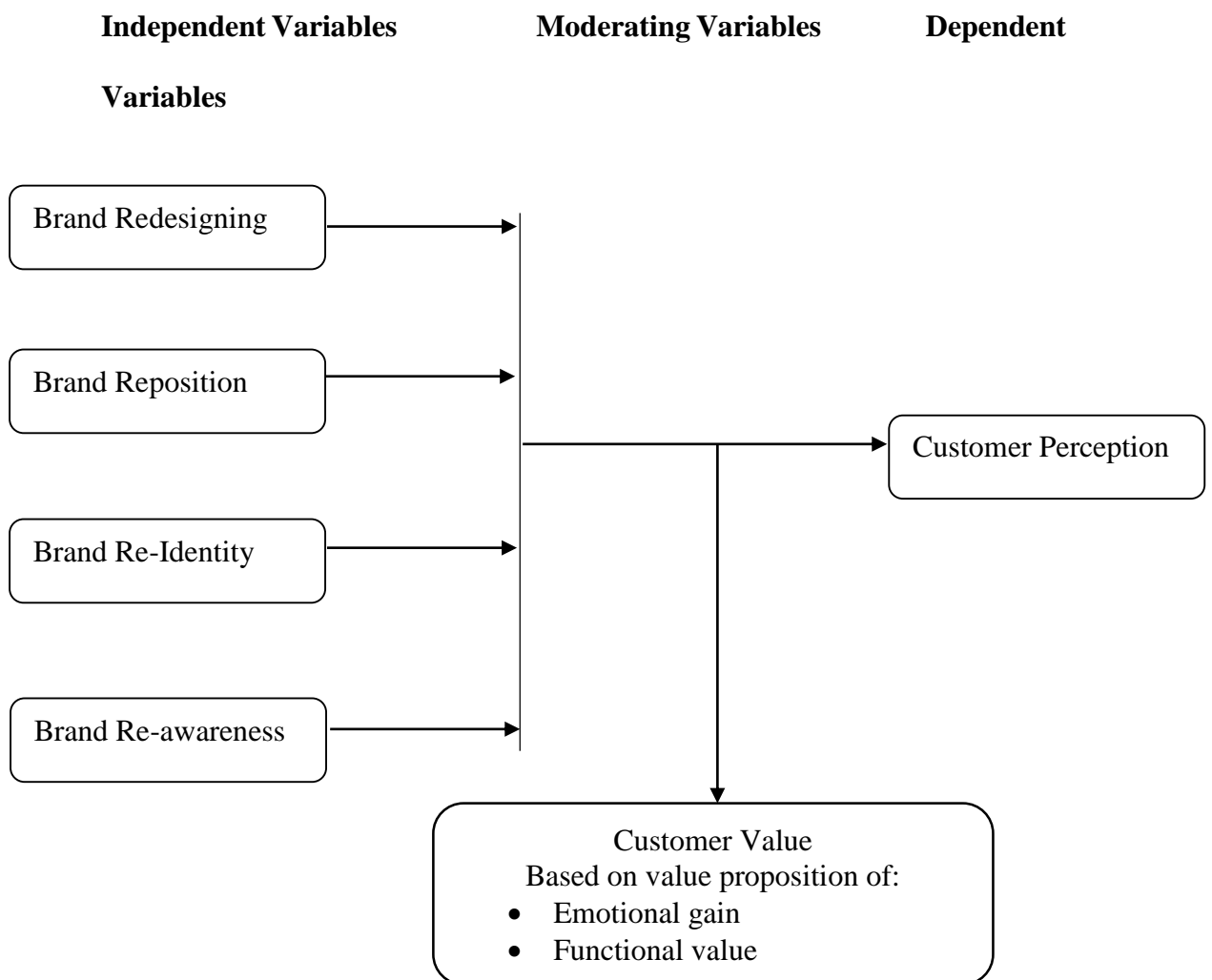


Figure 2.1: Conceptualizing the Variables

2.6 Operationalization of Study Variables

Table 2.1 presents the operationalization of the study variables. Four independent variables, one dependent variable and one moderating variable are broken down into indicators and the measurement is defined.

Table 2.1: Operationalization of Study Variables

Type of Variable	Variable	Indicator	Measurement Scale	Questions in questionnaire
Independent Variable: Brand Redesign	Change of Brand	<ul style="list-style-type: none"> • Interaction with the product • Engagement and willingness to purchase • Participation through purchase 	Interval	Section B
Independent Variable: Brand Reposition	Brand Uniqueness	<ul style="list-style-type: none"> • Enhanced Competition • Uniqueness of products • Differentiation 	Interval	Section C
Independent Variable: Brand Re-Identity	Ability to identify brand	<ul style="list-style-type: none"> • Reliability • Friendliness • Originality • Fashion Forward 	Interval	Section D
Independent Variable: Brand Re-Awareness	Customer Knowledge	<ul style="list-style-type: none"> • Brand mentions • Brand Recognition • Brand Recall 	Interval	Section E
Dependent Variable: Consumer Perception	Perceived Value	<ul style="list-style-type: none"> • Perceived Trust • Perceived satisfaction • Ranking compared to competition 	Interval	Section F
Moderating Variable: Customer Value	Product usefulness	<ul style="list-style-type: none"> • Emotional gain • Functional value • Aesthetics • Costing • Quality 	Interval	Section G

2.7 Summary of the Literature Review

The literature review section was instrumental in bringing into understanding studies and theories that have been studied in relation to rebranding and customer perception. The key theories studied included the Knowledge based theory, Contingency theory and the Uses and gratification theory. The empirical review section of the study looked into studies that have been done on brand redesigning, repositioning, awareness and identity. The studies that were done both locally and internationally were instrumental in understanding the differing views of different scholars. The empirical review acted as a guide in bringing into perspective the hypothesis of the study. This chapter also operationalized the study variables and brought out the knowledge gap.

CHAPTER THREE

RESEARCH METHODOLOGY

3.1 Introduction

The third chapter of the study looked into the study methodology. Methodology is crucial in research as it entails collecting data that is used in making a conclusion on the study variables. The chapter brings out the research design, the targeted population and sample, instruments of research, data collection techniques and data analysis.

3.2 Research Design

The research design brings into perspective the manner in which the various components of research were brought together in a coherent way to ensure that the research questions were addressed. Bryman and Bell (2011) indicates that the research design ensures that the research problem is addressed with as minimum ambiguity as possible. The research design should be one that provides evidence that is strong and convincing.

To answer the question of what effect of rebranding has on customer perception the study adopted the use of descriptive research design. Descriptive research design is one that allows the researcher to address the questions relating to “who”, “what”, “when” and “how”. It is therefore in line with the study questions (Miksza & Elpus, 2018). Descriptive research further allows phenomenon to be studied in its natural phenomenon and has the ability to derive important recommendations in a study. McSweeney and Williams (2019) notes that a major characteristic of this research design is that the person conducting research does not in any way control the other variables in the study and can only report what has occurred or what is happening in the area of study. Descriptive research is

either qualitative or quantitative. The study was quantitative in nature as it adopted a numerical nature to present the findings of the study.

3.3 Target Population

The population is the collection of individuals with comparable or common characteristics that can be subjected to a study. The study target population were the subscribers of Telkom and Airtel Kenya as their service provider in communication. The population forms the basis of the study because the subscribers are the persons who understand and are familiar with the impact rebranding of the organization. These are the persons whom the processes of rebranding of the company are fresh in their minds. According to the CCK report (2018) Airtel Kenya had 10,413,732 subscribers in Kenya and 4,686,179 subscribers in Nairobi County. Further, Telkom Kenya had 4,188,517 subscribers in Kenya and 1,020,420 subscribers in Nairobi County who formed the population of the study (CCK, 2018).

3.4 Sample Size

Sampling entails predetermining the number of observations from the larger population (Taherdoost, 2016). Selection of a sample should be done in a manner that it does not bring a bias to the study and the sample has the ability to be a good representative of the entire population. The study sample was selected through random sampling. Random sampling is considered a powerful tool as it ensures that every subject has the opportunity to be included in the study.

The research employed the use of a sample as opposed to a census owing to the large number of participants in the study. The study adopted the use of the Krejcie and Morgan (1970) formula. The formula for small sample techniques formulated as:

$$s = \frac{X^2 NP(1-P)}{d^2(N-1) + X^2 P(1-P)}$$

Where:

S= Sample Size

$X^2 = 3.841$ = the table value of chi-square for 1 degree of freedom at the desired confidence level

N = Population Size

P = the population proportion (assumed to be .50 since this would provide the maximum sample size).

d = the degree of accuracy expressed as a proportion (.05).

To simplify the process of determining the sample size for a finite population, Krejcie & Morgan (1970), came up with a table using sample size formula for finite population (See Appendix II).

In the study,

$$s = \frac{X^2 NP(1-P)}{d^2(N-1) + X^2 P(1-P)}$$

$$s = \frac{3.841^2 (5,706,599 * 0.5)(1-0.5)}{0.05^2(5,706,599-1) + 3.841^2 * 0.5(1-0.5)}$$

$$s = 5480047 / 14270.2$$

$$s = \mathbf{384.02}$$

Krejcie and Morgan (1970) simplified the process of determining the sample size by converting the formula into a table for finite populations (See Appendix II).

According to the table when the population size is 9000, the sample size is determined as 368 and when the population is 75000, the sample is 382. The

Krejcie and Morgan (1970) formula stipulates that as the population in the study increases, the sample size will increase but at a diminishing rate and will become

relatively constant at 380. Based on the Krejcie and Morgan (1970) sampling table and with a population size of 4,686,179 Airtel subscribers in Nairobi and 1,020,420 Telkom subscribers in Nairobi giving a total population of 5,706,599 subscribers in Nairobi, the sample size selected was 384 subscribers from the two organization. Simple random sampling was used in selection of the sample meaning that every Telkom Kenya and Airtel Kenya subscriber had the opportunity to take part in the survey and thus reducing the chance for bias. The sample selected was deemed adequate and a good representation of the entire population.

3.5 Data Collection

The study on understanding the perception of customers towards rebranding was done through primary data collection. Primary data is data collected from the original correspondents without the use of historical data. Primary data in a descriptive study can be collected through observation, interviews or questionnaires. In this study primary data was collected through the issuance of questionnaires to Telkom and Airtel subscribers.

The questionnaires provided an introduction on the aim of the research to ensure that the respondents felt comfortable responding to the questions. To avoid bias, the respondents were expected to hide their identity on the questionnaires. The questionnaires were issued to respondents both physically, online through emails and online through Google sheets. The application of such techniques ensured that a wide base of respondents was reached within a short time and with efficiency. Further, it allowed the researcher to reach persons that may otherwise not have been reached physically.

3.6 Research Instrument

Data in the study was collected through questionnaires with both open and closed ended questions. The questionnaire contained structured questions that were easy to interpret and understand. The choice of the questionnaire as a data collection tool was based on the ability to access the respondents of the study, the time available to collect the data and the literacy levels of the respondents. The questionnaire in the study was set up in two section. Section one covered the demographics of the respondents looking into the age, the gender, the level of education and the period that one has been able to use the services of Telkom and Airtel Kenya. The second part of the questionnaire looked into measuring the variables in the study with a focus on the study variables including brand redesign and customer perception, the effect of brand repositioning strategy on customers' perception, the effect of brand identity on customer perception and assessing the effect of brand awareness on customers' perception of Telkom and Airtel Kenya Limited.

The questionnaire adopted the use of a five point Likert Scale to determine the perception of the customers. The study adopted the use of a Likert scale where 1= strongly disagree, 2= disagree, 3= neutral, 4= agree and 5 = strongly agree.

3.7 Validity of the Instrument

Measuring the consistency and accuracy of a research instrument was a fundamental process of research. Validity looks into the manner that the measurement instrument measures what it is supposed to measure. Internal validity looks into measuring how accurately the instrument quantifies what it was designed to measure while external validity looks into how accurately the measures obtained through sampling reference to the entire population. Validity

of a questionnaire could be measured through a panel of experts (Bolarinwa, 2015). In the study, the questionnaire was validated by independent people that were given the questionnaire to review.

Reliability looks into the ability to replicate the study and obtain the same study results (Bolarinwa, 2015). Reliability in the study was measured using the Cronbach Alpha which is available through Statistical Package for Social Sciences (SPSS). The Cronbach Alpha ranges between 0 and 1. A value of 0 indicates that the questionnaire is not reliable while 1 indicates that it is absolutely reliable. Bolarinwa (2015) indicates that a value of 0.7 and above is considered reliable.

3.8 Data Processing and Analysis

Data processing entails inspecting, cleaning, coding, transforming and modelling the data in order to get information that assists the researcher to address the research questions and make a conclusion. Data analysis in the study was done using SPSS. Data collected through questionnaires with the help of a Likert Scale was organized in a spreadsheet and run through SPSS with the aim of understanding the effect of rebranding on the perception of consumers of Telkom and Airtel Kenya Services. The average scores for each variable from the respondents of the Likert Scale provided the values to be run through SPSS. The linear regression model was subjected to moderator analysis using multiple regression.

The study findings were analysed through a moderated multiple linear regression model which took the form:

$$Y_i = \beta_0 + \beta_1 X_{i+} + \beta_2 X_{ii+} + \beta_3 X_{iii+} + \beta_4 X_{iv+} + \beta_5 X_v + \varepsilon$$

Where:

Y_i = Consumer Perception

β_0 = constant (The part of customer perception that is influenced by other factors other than rebranding).

$\beta_1, \beta_2, \beta_3, \beta_4$ = parameters of independent variables under study

The perception of the clients is the dependent variable that is determined by various measures indicated as $X_i, X_{ii}, X_{iii}, X_{iv}$ and X_v .

X_i = Brand Redesign

X_{ii} = Brand Reposition

X_{iii} = Brand Re-Identity

X_{iv} = Brand Re-Awareness

X_v = Customer Value (The study moderating variable).

The moderating multiple linear regression analysis makes five assumptions including existence of a linear relationship, the residuals are normally distributed, there is no Multicollinearity and also assumes homoscedasticity which were analyzed in the study.

3.8.1 Test for Linear Relationship

Correlation analysis was used as a statistical tool to determine the existence of a linear relationship between the independent and the dependent variables in the study. Correlation co-efficient ranges between negative one (-1) and positive one (+1). Values closer to +1 are an indication that there is a strong positive correlation between the coefficients in the study meaning that the variables move in the same direction. Values closer to -1 re an indication of a strong negative correlation between the study coefficients. It is an indication that the variables in

the study will move in different directions. A co-efficient of zero shows no association between any two variables (Guajarati, 2004).

Pearson's correlation was used to test for correlation. It is a statistical test that measures the relationship between two continuous variables and it has the ability to give the magnitude of association and the direction of the relationship. The significance level (or p -value) or probability of obtaining results as extreme will be observed. The research study was done at a 95% confidence level, hence, if the findings of the study were found to be less than 0.05 then the variables are considered significant. If greater than 0.05 then the correlation is not significant and the two variables are not linearly related (Guajarati, 2004).

3.8.2 *Multicollinearity Test*

Multicollinearity looks into the possibility that one predictor variable in a study can be predicted from the others with a substantial degree of accuracy (Guajarati, 2004). Multicollinearity is a problem because when the degree of correlation between the variables is high, then it leads to the model being of a poor fit and misleads the interpretation of the study results. Multicollinearity is tested with the help of the Variance Inflation Factor (VIF). VIF values start from 1 and have no upper limit. A VIF of 1 is an indication that there is no correlation between the independent variables. A VIF level of between 1 and 10 is an indication that moderate correlation exists but may not be severe enough to warrant corrective measures. (VIF) values less than 10 shows there was no problem of multicollinearity (Field, 2009).

3.8.3 *Normality Test*

The normality test is important in ensuring that data in the study is normally distributed. Studies establish normality through the least squared fit based on the

conditional mean. The Shapiro-wilk test was used in testing normality in the study. The test has been considered a good exhibitor of normal distribution even with smaller numbers of distributions. According to the Shapiro-Wilk test when the key variables have p-value >0.05 the null hypothesis is not rejected and the study concludes that there is evidence that the data tested is normally distributed (Razali & Wah, 2011).

3.8.4 *Homoscedasticity Test*

Homoscedasticity looks into the assumption that the random disturbance in the relationship between all variables in the study. The impact of violating the assumption is in a matter of degrees increasing as heteroscedasticity increases (Jamshidian & Jalal, 2010). The study conducted homoscedasticity to test whether the variance of the error term is normally distributed. In the event that the variance of the error term changes as the independent variable changes, then the assumption of homoscedasticity is violated. The absence or presence of homoscedasticity is measured using the Breusch-Pagan Test. The test uses the fitted values on the model, the predictors in the model and a subset of the independent variables. The test used the F-Test as the test statistic.

In SPSS, the test for homoscedasticity is checked through the final graph of the output. The graph plots in a standardized model, when the graph has a random array of dots, then the assumption has been met. However, when the graph is in a funnel shape, the assumption has been violated and the regression model may not be used (Jamshidian & Jalal, 2010).

3.9 Ethical Considerations

The study was done in consideration with ethical considerations. The responses received from the respondents were treated with utmost confidentiality and the

information received was used only for purposes of research. Further, the informed consent of the participants was sought before they respond to the questionnaires. Every information source was cited and referenced to avoid plagiarism.

CHAPTER FOUR

DATA ANALYSIS AND INTERPRETATION

4.1 Introduction

This chapter presents the research findings and provides an interpretation of the data collected from the field. The main objective of the study was to determine the effect of rebranding on customer perception of Airtel and Telkom Kenya. The study specifically sought to examine the effect of brand redesigning, brand repositioning, brand identity and brand awareness on customer's perception of Airtel and Telkom Kenya Limited in Nairobi. Primary data was collected through self-administered questionnaire and online questionnaires administered through a Google form. The chapter presents the response rate, demographic information, findings on the study variables, diagnostics tests and provides an interpretation of the fitted model.

4.2 Response Rate

The research administered 384 questionnaires, 304 questionnaires were returned bringing in a response rate of 79.17%, as shown in Table 4.1. This response rate was considered an adequate representation of the population. Nulty (2008) interprets a response rate of 50% and above, adequate for analysis in a descriptive study.

Table 4.1: Response Rate

Response	Frequency	Percentage
Returned	304	79.17%
Not Returned	80	20.83%
Total	384	100%

Source: Author (2019)

4.3 Demographic Profile of Respondents

The respondent's demography displayed in Table 4.2 shows that in terms of gender, 53.64% of the respondents were of the male gender while 46.38% were of the female gender. This implies a close gender parity exist amongst the mobile phone service users, with the male gender exhibiting a slight dominance. The most prevalent users of mobile phones services (54.93%) were in the age bracket of 31-40 years, followed by users (37.83%) between the age of 20-30 years. This meant that rebranding strategies of telecommunication firms are likely to affect the youthful and younger generation compared to the older generation. A majority of the respondents were subscribers of Airtel (62.83%), with only 37.17% ascribing to Telkom. This outcome indicates that Airtel has a wider market share compared to Telkom. Table 4.2 further shows that most of the respondents have been using Airtel/Telkom services for the last 5 years (55.92%) with a 21.05% of users indicating they have used the services for barely one year. This results indicate that the service providers are experiencing a business growth rate which can be attributed to several reasons including their rebranding efforts.

Table 4.2: Respondents Profile

Variable	Frequency	Percentage
Respondents Gender		
Male	163	53.64%
Female	141	46.38%
Age of Respondents		
20-30 years	115	37.83%
31-40 years	167	54.93%
41-50 years	21	6.91%
Above 50 years	1	0.33%
Telecommunication Company		

Airtel	191	62.83%
Telkom	113	37.17%
Period of Using Telkom/Airtel Kenya Services		
Below 1 year	64	21.05%
1-5 years	170	55.92%
6-10 years	54	17.76%
Above 15 years	16	5.26%
Total	304	100%

Source: Author (2019)

4.4 Internal Consistency Reliability

The six key constructs in the study were subjected to a scale test to examine their internal consistency on repeated measure. The results in Table 4.3 shows Cronbach's alpha values of; brand redesign = 0.813, brand repositioning = 0.817, brand identity = 0.806, brand awareness = 0.816, customer value = 0.827 and customer perception = 0.873. All the key constructs under study had Cronbach's alpha values > 0.7, and the study interpreted this to mean they were reliable and could produce consistent results on a subsequent test.

Table 4.3: Reliability Test

Construct	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
Brand Redesign	19.1113	8.404	.701	.813
Brand Reposition	19.1826	8.629	.686	.817
Brand Re-Identity	19.0435	8.353	.746	.806
Brand Re-Awareness	18.8487	8.297	.678	.816
Customer Value	19.0880	8.936	.633	.827
Customer Perception	18.5636	8.102	.474	.873

Source: Author (2019)

4.5 Descriptive Analysis of Brand Redesign

The results in Table 4.4. shows most of the respondents (42.8%) agreed and 23% strongly agreed that the new colours and brand logo of Airtel and Telekom were

more appealing. This means that the colours and logo resonate with customer preference. A bulk of the respondents agreed (40.1%) that the current brand design conveys the services offered by the service providers, indicating the customers expected the services to change in tandem with the changed brand design. While 40.5% of the respondents agreed that new design boosted the image of the service providers,

Table 4.4: Description of Brand Redesign

Response	Frequency	Percent	Cumulative
The current company colours and logo are more appealing			
Strongly disagree	11	3.6	3.7
Disagree	21	6.9	10.6
Neutral	69	22.7	33.6
Agree	130	42.8	76.7
Strongly agree	70	23.0	100.0
The current design conveys the services offered by Telkom/Airtel			
Strongly disagree	12	3.9	3.9
Disagree	28	9.2	13.2
Neutral	75	24.7	37.8
Agree	122	40.1	78.0
The new design boosts the image of my service provider			
Strongly disagree	9	3.0	3.0
Disagree	27	8.9	11.8
Neutral	80	26.3	38.2
Agree	123	40.5	78.6
Strongly agree	65	21.4	100.0
I base my purchase decisions on the new design by Telkom/Airtel			
Strongly disagree	31	10.2	10.2
Disagree	40	13.2	23.4
Neutral	99	32.6	55.9
Agree	92	30.3	86.2
Strongly agree	42	13.8	100.0
The new brand is modern and competent compared to the previous			
Strongly disagree	6	2.0	2.0
Disagree	29	9.5	11.5
Neutral	51	16.8	28.3
Agree	156	51.3	79.6
Strongly agree	62	20.4	100.0

I have a more positive attitude about the new design than previous

Strongly disagree	8	2.6	2.6
Disagree	23	7.6	10.2
Neutral	67	22.0	32.2
Agree	125	41.1	73.4
Strongly agree	81	26.6	100.0
Total	304	100.0	

Source: Author (2019)

a further 26.3% remained neutral. This means a number of customers did not perceive the brands to have changed despite the rebranding effort. This position is confirmed with the outcome that a majority (32.5%) of the respondents remained neutral on the influence of the new brands on their purchase decisions. In comparison to the old brands, most of the respondents agreed (51.3%) and 20.4% strongly agreed that the new brands were more modern. This meant the new brands were successful in reposition the service providers in the consumers' minds as more contemporary brands. The new brands positively influenced most of the respondents as 41.1% agreed and 26.6% strongly agreed that the new brands gave them a positive feel of the service providers. This meant that by rebranding the service providers effectively influenced the consumer attitude formation process in their favour.

4.5.1 Mean Analysis of Brand Redesign

The study employed the use of mean analysis scores and standard deviation to rank and describe the elements of brand redesign. The descriptive scores show the maximum response was 5 and the minimum response was 1, which fell within the 5 point Likert scale adopted in the study. From Table 4.5, the study established that items with the highest mean were; the more positive attitude following the brand redesign (mean = 3.822), followed by the perception that the

new brand was modern (mean score = 3.786) and the current company colours are more appealing (mean =3.754). This meant that the brand redesign efforts of the telecommunication service providers had succeeded in changing the attitude of the respondents, particularly the feel that the brands were outdated to the feel that the brands were contemporary and authentic. This results further resonates with the youthful age groups that prefer these service providers.

Table 4.5: Mean Statistics of Brand Redesign

Response	N	Minimum	Maximum	Mean	Std. Deviation
I have a more positive attitude about the new design than previous	304	1.00	5.00	3.8158	.99783
The new brand is modern and competent compared to the previous	304	1.00	5.00	3.7862	.94240
The current company colours and logo are more appealing	301	1.00	5.00	3.7542	1.00633
The new design boosts the image of my service provider	304	1.00	5.00	3.6842	1.00113
The current design conveys the services offered by Telkom/Airtel	304	1.00	5.00	3.6711	1.04219
I base my purchase decisions on the new design by Telkom/Airtel	304	1.00	5.00	3.2434	1.15754
Valid N (list wise)	301				

Source: Author (2019)

4.6 Descriptive Analysis of Brand Repositioning

Resulting from the descriptive analysis in Table 4.6, most of the respondents (37.5%) agreed and 29.6% strongly agreed that the new brands were more appealing in their minds, while 39.6% agreed that the new brands were more authentic. This outcome means that the consumers had a different perception of the service providers following the rebranding effort. It was observed that most of the respondents (39.1%) were neutral on the question of the new brands being distinct. This means the service providers marketing communication efforts were

not adequate in differentiating the new brands from the competing brands in the minds of the consumers, hence failed in creating a competitive advantage. The respondents agreed (41.4%) the rebranded Telkom/ Airtel were more customer focused with a majority (84.5%) indicating that following the rebranding Telkom/ Airtel could now equate themselves to the market leader. The analysis shows that 40.1% of the respondents agreed that rebranding positioned the players more favourably. These outcome means rebranding had repositioned the service providers and increased their competitive scope.

Table 4.6: Description of Brand Repositioning

Response	Frequency	Percent	Cumulative Percent
The New Telkom/Airtel is more appealing in my mind			
Strongly disagree	14	4.6	4.6
Disagree	22	7.2	11.8
Neutral	64	21.1	32.9
Agree	114	37.5	70.4
Strongly agree	90	29.6	100.0
The current Telkom/ Airtel Brand is more authentic			
Strongly disagree	7	2.3	2.3
Disagree	25	8.2	10.5
Neutral	102	33.6	44.1
Agree	120	39.5	83.6
Strongly agree	50	16.4	100.0
The new communication by Airtel/Telkom is more distinct			
Strongly disagree	5	1.6	1.6
Disagree	32	10.5	12.2
Neutral	119	39.1	51.3
Agree	105	34.5	85.9
Strongly agree	43	14.1	100.0
The rebranded Telkom/ Airtel is more customer focused			
Strongly disagree	15	4.9	4.9
Disagree	18	5.9	10.9
Neutral	84	27.6	38.5
Agree	126	41.4	79.9
Strongly agree	61	20.1	100.0
The new brand by Airtel/ Telkom places it at the same level as the market leaders			
Strongly disagree	50	16.4	16.4
Disagree	49	16.1	32.6
Neutral	76	25.0	57.6

Agree	82	27.0	84.5
Strongly agree	47	15.5	100.0
The position of the new brands of Telkom/Airtel is more favourable than the previous			
Strongly disagree	10	3.3	3.3
Disagree	20	6.6	9.9
Neutral	60	19.7	29.6
Agree	122	40.1	69.7
Strongly agree	92	30.3	100.0
Total	304	100.0	

Source: Author (2019)

4.6.1 Mean Analysis of Brand Repositioning

Resulting from the mean analysis output in Table 4.7, it was observed that three variables that informed the outcome of brand repositioning to a great extent were; the position of the new brands were more favourable (mean=3.845), the new brands were more appealing in consumers' mind (mean=3.8026) and the view that the new brands were more customer focused (mean =3.658). This indicated that the rebranding efforts had changed the customer's mindset in favour of these service providers.

Table 4.7: Mean Statistics of Brand Repositioning

Response	N	Min.	Max	Mean	Std. Deviation
The position of the new brands of Telkom/Airtel is more favourable than the previous	304	1.00	5.00	3.8750	1.02324
The New Telkom/Airtel is more appealing in my mind	304	1.00	5.00	3.8026	1.08418
The rebranded Telkom/ Airtel is more customer focused	304	1.00	5.00	3.6579	1.02191
The current Telkom/ Airtel Brand is more authentic	304	1.00	5.00	3.5954	.93561
The new communication by Airtel/Telkom is more distinct	304	1.00	5.00	3.4901	.91912
The new brand by Airtel/ Telkom places it at the same level as the market leaders	304	1.00	5.00	3.0888	1.30574
Valid N (listwise)	304				

Source: Author (2019)

4.7 Descriptive Analysis of Brand Re-Identity

Analysis of brand Re-identity in Table 4.8 reveals that 39.1% of the respondents strongly agreed and 30.9% agreed that they can now identify Telkom/Airtel brands easier than before. This meant the rebranding efforts had enhanced customer cognition of the brand. A majority of the respondents (44.7%) agreed that the current brand meets their expectation, indicating that they are more satisfied with the new brands compared to the old ones. The new brands sparked a new interest in the products offered amongst 41.4% of the respondents indicating the customers expected new services or a wider variety of the product offer from the service providers. The results in Figure 4.1 shows that 38.5% of the respondents considered that the service firms had a good social image with a further 29.6% strongly agreeing with this statement. This meant that by rebranding, the firms improve on customer attribution of the brands.

Table 4.8: Frequency Distribution of Brand Re-Identity

Variable	Frequency	Percent	Cumulative
I can identify Telkom/Airtel easier than before			
Strongly disagree	12	3.9	3.9
Disagree	16	5.3	9.2
Neutral	63	20.7	29.9
Agree	94	30.9	60.9
Strongly agree	119	39.1	100.0
The current brand meets my expectations			
Strongly disagree	6	2.0	2.0
Disagree	45	14.8	16.8
Neutral	63	20.7	37.5
Agree	136	44.7	82.2
Strongly agree	54	17.8	100.0
The new brand sparked a new interest in the products offered			
Strongly disagree	8	2.6	2.6
Disagree	33	10.9	13.5
Neutral	90	29.6	43.2
Agree	126	41.4	84.8
Strongly agree	46	15.1	100.0
The new brand has sparked an interest in products offered by Telkom/Airtel			
Strongly disagree	8	2.6	2.6

Disagree	24	7.9	10.6
Neutral	93	30.6	41.4
Agree	129	42.4	84.1
Strongly agree	48	15.8	100.0
Telkom/Airtel has a good social image			
Strongly disagree	7	2.3	2.3
Disagree	20	6.6	8.9
Neutral	69	22.7	31.7
Agree	117	38.5	70.3
Strongly agree	90	29.6	100.0
Total	304	100.0	

Source: Author (2019)

4.7.1 Mean Analysis of Brand Re-Identity

Resulting from the mean analysis in Table 4.9, it was established that the items that contribute the most to a brand re-identity the most include; ability of customers to identify the brand easily (mean=3.961), the social image associated with the brand (mean=3.868) and ability of the brand to meet customer needs (mean= 3.6151).

Table 4.9 Mean Statistics of Brand Re-identity

Response	N	Minimum	Maximum	Mean	Std. Deviation
I can identify Telkom/Airtel easier than before	304	1.00	5.00	3.9605	1.08016
Telkom/Airtel has a good social image	303	1.00	5.00	3.8680	0.99122
The current brand meets my expectations	304	1.00	5.00	3.6151	1.00489
The new brand has sparked an interest in products offered by Telkom/Airtel	302	1.00	5.00	3.6126	.93594
The new brand sparked a new interest in the products offered	303	1.00	5.00	3.5578	.96416
Valid N (list wise)	304				

Source: Author (2019)

4.8 Descriptive Analysis of Brand Re-Awareness

Table 4.10 shows that 38.2% of the respondents agreed and 36.8% strongly agreed that they can now recognise the service providers from a distance. This

serves to explain the change in mental representation or positive brand identity that had been acquired by the rebranding efforts of the firms amongst customers. Most of the respondents agreed (31.9%) or strongly agreed (31.9%) that following the rebranding, Telkom/Airtel comes to their mind whenever they think of a telecommunication company. An additional 34.2% of the respondents agreed that when they see advertisement of telecommunication services, the Telkom/Airtel brands are rekindled in their minds. Meaning that the rebranding efforts now enabled customers to recall and retrieve their preferred brand in the range of competing brands.

Table 4.10: Descriptive Statistics of Brand Re-awareness

Response	Frequency	Percent	Cumulative Percent
I can recognize my service provider from a distance after rebranding			
Strongly disagree	10	3.3	3.3
Disagree	17	5.6	8.9
Neutral	49	16.1	25.0
Agree	116	38.2	63.2
Strongly agree	112	36.8	100.0
Telkom/Airtel comes to mind when I think of a telecommunication company			
Strongly disagree	10	3.3	3.3
Disagree	22	7.2	10.5
Neutral	78	25.7	36.2
Agree	97	31.9	68.1
Strongly agree	97	31.9	100.0
When I see an advert on telecommunication, Telkom/Airtel comes to mind			
Strongly disagree	19	6.3	6.3
Disagree	29	9.5	15.8
Neutral	59	19.4	35.2
Agree	104	34.2	69.4
Strongly agree	93	30.6	100.0
I have heard people talk of Telkom/Airtel brand			
Strongly disagree	6	2.0	2.0
Disagree	17	5.6	7.6
Neutral	45	14.8	22.4
Agree	140	46.1	68.4
Strongly agree	96	31.6	100.0
I talk more positively about the new brand than the previous			
Strongly disagree	10	3.3	3.3
Disagree	15	4.9	8.2

Neutral	62	20.4	28.6
Agree	134	44.1	72.7
Strongly agree	83	27.3	100.0
The new service offering are more competitive compared to previous			
Strongly disagree	8	2.6	2.6
Disagree	13	4.3	6.9
Neutral	47	15.5	22.4
Agree	110	36.2	58.6
Strongly agree	126	41.4	100.0
Total	304	100.0	

Source: Author (2019)

It was observed that most of the respondents (46.1%) agreed to having heard people talk of Telkom/Airtel brands, while 44.1% of the respondents agreed that they talk more positively about the new brand than the previous. This outcome shows following the rebranding efforts, consumers were now willing to associate with the brand and most likely make a purchase decision relating to this brand. A majority of the consumers (41.4%) strongly agreed and 36.2% agreed that the new service offerings were more competitive compared to previous ones. This meant that the new brands resonated with consumer needs and were likely to enhance buying habits.

4.8.1 Mean Analysis of Brand Re-awareness

Using mean score analysis results from Table 4.11, it was observed that the items that explained the influence of brand re-awareness to a great extent were; having new service offering that are more competitive following the rebrand (mean=4.095), word of mouth endorsement by others (mean=3.997) and ability of customers to recognise the brand from a distance (mean=3.997).

Table 4.11: Mean Statistics of Brand Re-awareness

Response	N	Minimum	Maximum	Mean	Std. Deviation
The new service offering are more competitive compared to previous	304	1.00	5.00	4.0954	0.98543

I have heard people talk of Telkom/Airtel brand	304	1.00	5.00	3.9967	0.93165
I can recognize my service provider from a distance after rebranding	304	1.00	5.00	3.9967	1.02606
I talk more positively about the new brand than the previous	304	1.00	5.00	3.8717	.97831
Telkom/Airtel comes to mind when I think of a telecommunication company	304	1.00	5.00	3.8191	1.06404
When I see an advert on telecommunication, Telkom/Airtel comes to mind	304	1.00	5.00	3.7336	1.17372
Valid N (list wise)	304				

4.9 Descriptive Analysis of Customer Value

Figure 4.1 shows that 29% of the respondents strongly disagreed that they would be unwilling to use another service provider if Telkom/Airtel are available. This negative response meant that the rebranding efforts had not communicated the value proposition enough to change the consumer's perception toward the rebranded service providers and that the market leader still held a dominant position in the consumers' minds.

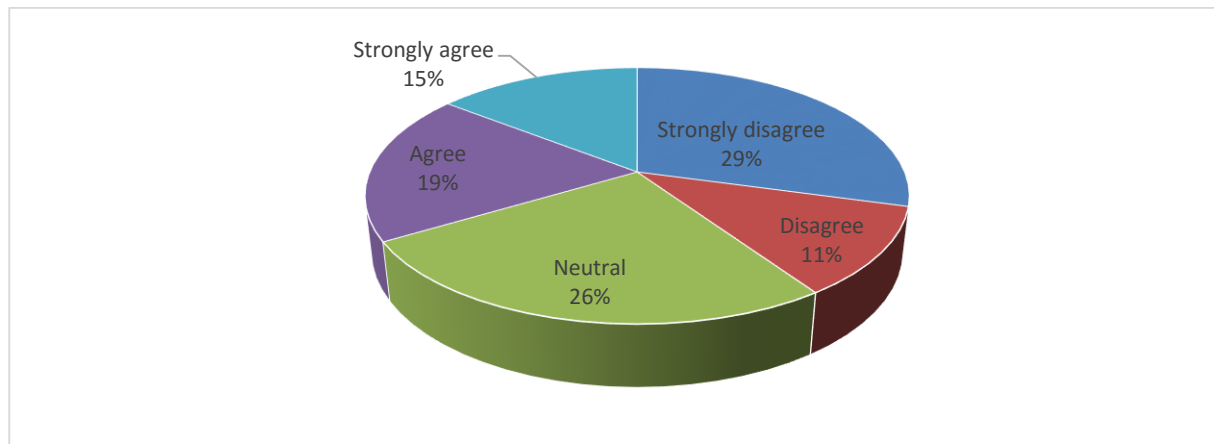


Figure 4.1: Willingness to use another service provider if Telkom/Airtel is available

From Table 4.12, most of the consumers surveyed either strongly agreed (45.7%) or agreed (34.5%) that they expected better quality of service following the rebranding of the service providers. This meant that the rebranded service

providers were expected to upgrade their service offer to match the improved brand positioning. Most of the respondents (48%) agreed that Telkom/Airtel now offered more reliable services than before. It was established that most of the customers agreed (48.4%) that Telkom/Airtel have an acceptable standard of quality. Indicating that the rebranding strategies of the firms included service redesign to ensure timely delivery of services as required by customers. Table 4.12 shows that most consumers agreed (44.1%) that the new brands by Telkom/Airtel created a sense of confidence. Hence rebranding changed consumer perception making them value the brand more. A majority of the respondents agreed (41.4%) and 34.9% strongly agreed that, the new products offered by Airtel/Telkom are more innovative. Rebranding therefor improved the product association in consumer's mind.

Table 4.12: Descriptive Analysis of Customer Value

Response	Frequency	Percent	Cumulative
I expect better quality service after the rebranding			
Strongly disagree	10	3.3	3.3
Disagree	8	2.6	5.9
Neutral	42	13.8	19.7
Agree	105	34.5	54.3
Strongly agree	139	45.7	100.0
After rebranding Telkom/Airtel is more reliable			
Strongly disagree	7	2.3	2.3
Disagree	17	5.6	7.9
Neutral	76	25.0	32.9
Agree	146	48.0	80.9
Strongly agree	58	19.1	100.0
I will not use another service provider if Telkom/Airtel is available			
Strongly disagree	89	29.3	29.3
Disagree	34	11.2	40.5
Neutral	79	26.0	66.4
Agree	58	19.1	85.5
Strongly agree	44	14.5	100.0
The new brand by Telkom/Airtel creates a sense of confidence			
Strongly disagree	7	2.3	2.3
Disagree	24	7.9	10.2
Neutral	92	30.3	40.6

Agree	134	44.1	84.8
Strongly agree	46	15.1	100.0
Total	303	99.7	
System	1	.3	
Telkom/Airtel has an acceptable standard of quality			
Strongly disagree	4	1.3	1.3
Disagree	18	5.9	7.2
Neutral	80	26.3	33.6
Agree	147	48.4	81.9
Strongly agree	55	18.1	100.0
The new products offered by Airtel/Telkom are more innovative			
Strongly disagree	9	3.0	3.0
Disagree	20	6.6	9.6
Neutral	42	13.8	23.4
Agree	126	41.4	65.0
Strongly agree	106	34.9	100.0
Total	304	100.0	

Source: Author (2019)

4.10 Correlation between Rebranding Strategies and Customer Perception

The study tested the existence of a correlation between rebranding strategies and customer perception using the Karl Pearson's coefficient of correlation (r) and probability value (p -value) analysis, where a correlation was considered significant when the p -value ≤ 0.05 (Guajarati, 2004). Table 4.13 shows the existence of a significant positive relationship ($r=0.399$, $p=0.000$) between brand redesign and customer perception at 0.01 level in a two tailed test. The correlation between brand repositioning and customer perception was equally significant ($r=0.315$, $p=0.000$) and positive at 0.01 level in a two tailed test. Brand re-identity had a significant positive correlation ($r=0.408$, $p=0.000$) with customer perception and the correlation between brand re-awareness and customer perception was significant ($r=0.486$, $p=0.000$) in at 0.01 level in a two tailed test. This results provided a prior indicator of the existence of a relationship between the predictors and the predicted variable.

Table 4.13: Correlation Analysis of Rebranding Strategies and Customer Perception

		Brand Redesign	Brand Reposition	Brand Identity	Brand Awareness	Customer Perception
Brand Redesign	Pearson Correlation	1				
	Sig. (2-tailed)	.000				
	N	304				
Brand Reposition	Pearson Correlation	.709**	1			
	Sig. (2-tailed)	.000				
	N	304	304			
Brand Re-Identity	Pearson Correlation	.639**	.715**	1		
	Sig. (2-tailed)	.000	.000			
	N	304	304	304		
Brand Re-Awareness	Pearson Correlation	.523**	.444**	.569**	1	
	Sig. (2-tailed)	.000	.000	.000		
	N	304	304	304	304	
Customer Perception	Pearson Correlation	.399**	.315**	.408**	.486**	1
	Sig. (2-tailed)	.000	.000	.000	.000	
	N	304	304	304	304	304

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

4.11 Analysis of the Effect of Rebranding Strategy on Customer Perception

The study adopted multiple regression analysis in determining the relationship between the predictor variable (rebranding strategies) and the dependent variable (customer perception). Assuming a linear relationship between organizational factors and project performance, the study used the Ordinary Least Square (OLS) method of estimation to extract a regression line of best fit. The un-moderated model took the form of equation (1) below.

$$Y = \beta_0 + \beta_1 X_i + \beta_2 X_{ii} + \beta_3 X_{iii} + \beta_4 X_{iv} + \varepsilon_i$$

equation (1)

In this model, Y_i = Consumer Perception, β_0 = constant (showing customer perception in the absence of rebranding), ε_i = error term, $\beta_1, \beta_2, \beta_3, \beta_4, \beta_5$ =

parameters of predictor variables under study, X_i = Brand Redesign, X_{ii} = Brand Reposition, X_{iii} = Brand Re-identity and X_{iv} = Brand Re-awareness. The moderated model took the form of equation (2) below.

$$Y = \beta_i + c' (\beta_1 X_i + \beta_2 X_{ii} + \beta_3 X_{iii} + \beta_4 X_{iv}) + b X_5 + \varepsilon_i$$

equation (2)

Where, Y = Consumer Perception, β_i = constant (showing customer perception in the absence of rebranding), ε_i = error term, $\beta_1, \beta_2, \beta_3, \beta_4$ = beta parameters of predictor variables under study, X_i = Brand Redesign, X_{ii} = Brand Reposition, X_{iii} = Brand Re-identity, X_{iv} = Brand Re-awareness and X_v = Customer Value (moderating variable), c' the beta estimate of the predictor variable (rebranding) and b the beta estimate of the moderating variable. The relationship between the rebranding strategies and customer perception was examined by testing the following five research hypothesis;

H₀₁: Brand redesigning has no significant effect on customer perception

H₀₂: Brand repositioning strategies have no significant effect on customer perception

H₀₃: Brand re-identity has no significant effect on customer perception

H₀₄: Brand re-awareness has no significant effect on customer perception

H₀₅: Customer Value has no significant moderating effect on the relationship between rebranding and customer perception

4.11.1 Pretest Diagnosis

As a pre estimation diagnosis, the data set was subjected to assumption of regression in terms of; normality test, linearity test, multicollinearity test and homoscedasticity as reported below. The study adopted the Shapiro-Wilk test for

normality in testing the null-hypothesis that the data set was normally distributed. The results in Table 4.14 shows the brand redesign had a sig. value = 0.152, brand reposition had a sig value =0.289, brand re-identity had a sig. value = 0.321, brand re-awareness had a sig. value = 0.062, customer value had a sig. value = 0.172 and customer perception had a sig. value = 0.052. The Shapiro-Wilk test results shows that for all the key variables including brand redesign, brand repositioning and brand re-awareness, the p-value >0.05, and hence the null hypothesis was not rejected and the study concluded that there was evidence that the data tested was normally distributed (Razali & Wah, 2011). Normal distribution is key in data analysis as it is an indication that data can be forecasted with high levels of accuracy.

Table 4.14: Tests of Normality

	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
Brand Redesign	.105	304	.023	.973	304	.152
Brand Reposition	.085	304	.148	.980	304	.289
Brand Re-identity	.113	304	.228	.969	304	.321
Brand Re-awareness	.112	304	.042	.955	304	.062
Customer Value	.101	304	.104	.980	304	.172
Customer Perception	.286	304	.049	.762	304	.052

a. Lilliefors Significance Correction

The test of linearity was undertaken using correlation analysis. The output in Table 4.13 shows that the correlation between the independent variable and dependent variable were all significant (p -value < 0.05). This was evidence that the predictor variables under study have a straight-linear relationship with the outcome variable, and therefore there was no problem of linearity (Field, 2009). The data was subjected to the Homoscedasticity test using the Breusch-Pagan Test. The resulting significant values of the predictor variables were; brand reposition had a sig value =0.534, brand re-identity had a sig. value = 0.924, brand re-

awareness had a sig. value = 0.062, customer value had a sig. value = 0.435 and customer perception had a sig. value = 0.116. It was concluded that because all the predictors had sig. values > 0.05 , there was no problem of heteroscedasticity. The presence of heteroscedasticity would have been an indication that the findings of the data are not precise and thus leading to the assumption that a model is statistically significant when it is not.

The study then checked the data for existence of multicollinearity. Multicollinearity is said to exist when the predictor variables are highly correlated with each other. Using the Pearson correlation test results in Table 4.14, it was observed that the predictor variables had significant correlation but the correlations were weak with Pearson r-values < 0.6 . This meant the data did not suffer from multicollinearity (Guajarati, 2004). Using collinearity statistics results in Table 4.15, the Variance Inflation Factor (VIF) values were all less than 10 and according to Field (2009), this shows there was no problem of multicollinearity. Multicollinearity is important as it looks into the possibility that one predictor variable in a study can be predicted from the others with a substantial degree of accuracy

Table 4.15: Collinearity Statistics

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	.369	.172		2.142	.033		
1 Brand Reposition	.527	.057	.499	9.175	.000	.486	2.056
Brand Re-identity	.168	.061	.163	2.752	.006	.410	2.439
Brand Re-awareness	.197	.044	.209	4.509	.000	.674	1.484

a. Dependent Variable: Brand Redesign

4.11.2 Regression Analysis of Rebranding and Customer Perception

The unmoderated multiple linear regression analysis resulted in three outputs; a model summary, Analysis of Variance (ANOVA) and coefficients tables. The model summary in Table 4.16 presents four models each dependent on a single predictor or a combination of the predictor's. The model summary outcome shows the coefficient of determination (R^2), which measures how well the resulting model is likely to predict future outcomes. While model 1 show a linear relationship between one predictor (brand redesign) and the dependent variable (customer perception), model 4 had all the four predictor's (Brand Redesign, Brand Reposition, Brand Re-identity, Brand Re-awareness) and had the highest value of the coefficient of determination, where $R^2 = 0.275$. This meant that model 4 could predict 27.5% of the variations in a customer perception and hence provided a relatively fair fit.

Table 4.16: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.399 ^a	.159	.156	.92213	.159	57.107	1	302	.000
2	.401 ^b	.161	.156	.92251	.002	.747	1	301	.388
3	.449 ^c	.202	.194	.90124	.041	15.378	1	300	.000
4	.524 ^d	.275	.265	.86076	.073	29.882	1	299	.000

a. Predictors: (Constant), Brand Redesign

b. Predictors: (Constant), Brand Redesign, Brand Reposition

c. Predictors: (Constant), Brand Redesign, Brand Reposition, Brand Re-identity

d. Predictors: (Constant), Brand Redesign, Brand Reposition, Brand Re-identity, Brand Re-awareness

e. Dependent Variable: Customer Perception

The ANOVA results related with model 4 above were extracted and presented in Table 4.17. The Table shows that Model 4 had a sig-value = 0.000 which meant the model predicted by; brand redesign, brand reposition, brand re-

identity, brand re-awareness was significant in explaining the linear relationship between the four predictors that define branding strategy and customer perception.

Table 4.17: ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
4	Regression	83.825	4	20.956	28.285	.000 ^e
	Residual	221.530	299	.741		
	Total	305.355	303			

e. Predictors: (Constant), Brand Redesign, Brand Reposition, Brand Re-identity, Brand Re-awareness

Given the relatively fair fit of model 4, its coefficients were interpreted. From Table 4.18, brand redesign had a significant coefficient with p-value = 0.024. The study therefore rejected H_{01} at 5% level, and interpreted the results to mean that brand redesign has a significant influence on consumer purchase intention of Airtel/Telkom customers in Nairobi County. The resulting coefficient of brand repositioning was non-significant with a p-value = 0.405 and therefore H_{02} was not rejected at 5% level, meaning that brand repositioning was not a significant predictor of consumer purchase intention. An examination of the brand re-identity reveals the existence of a significant p-value = 0.049 and therefore H_{03} was rejected at 5% level and brand re-identity interpreted as having a significant relationship with consumer purchase intention of Airtel/Telkom customers in Nairobi County. Table 4.3 further shows that brand re-awareness had a significant coefficient with p-value = 0.000. The study therefore rejected the null hypothesis H_{04} at 5% level, meaning brand re-awareness had a significant influence on consumer purchase intention of Airtel/Telkom customers in Nairobi County.

Table 4.18: Coefficients of Rebranding Strategies

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B	
	B	Std. Error	Beta			Lower Bound	Upper Bound
	(Constant)	1.086	.316				
4	Brand Redesign (X ₁)	.239	.105	.170	2.270	.024	.032 .446
	Brand Reposition (X ₂)	-.099	.118	-.067	-.833	.405	-.332 .134
	Brand Re-Identity (X ₃)	.224	.113	.154	1.980	.049	.001 .446
	Brand Re-Awareness (X ₄)	.450	.082	.339	5.466	.000	.288 .613

a. Dependent Variable: Customer Perception

From Table 4.18, the resulting coefficients were used in derivation of the fitted model as follows;

$$Y = 1.086 + 0.239 X_i + 0.224 X_{iii} + 0.45 X_{iv}$$

equation (3)

From the fitted equation (3), Y stood for customer perception, X_i= Brand Redesign, X_{iii}= Brand Re-identity, X_{iv}= Brand Re-awareness. The results indicate that in the absence of rebranding strategy, customer perception would be 1.086. Brand Re-awareness had the highest influence on customer perception, where a unit change in brand re-awareness would result in a 45.0% positive change in customer perception. Brand redesign had the second highest influence on customer perception, and a unit change in brand redesign would result in a 23.9% positive change in customer perception. The third variable with highest influence was brand re-identity, and a unit change in brand re-identity results in a 22.4% positive change customer perception. Implying poor leadership

significantly affect project outcomes. Brand reposition had a significance level of 0.405 which is greater than 0.05 at 95% meaning that it has no significant relationship in the equation and thus excluded from the equation.

4.11.3 Moderating Effect of Customer Value

The moderating effect approach by Shaver (2005) was adopted via inclusion of the moderating variable as specified in equation (2). From Table 4.19, the direct effect of branding strategy on customer perception is given by model 1 and the moderated effect is given by model 2. The resulting model 2, shows the $R^2=0.276$, which meant the moderated model presented a weak fit. The ANOVA results shows that model 2 has a sig. value=0.000, hence customer value is significant in moderating the relationship between rebranding and customer perception.

Table 4.19: Model Summary of Moderated Model

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. F Change
1	.524 _a	.275	.265	.86076	.275	28.285	4	299	.000
2	.526 _b	.276	.264	.86103	.002	.810	1	298	.369

a. Predictors: (Constant), Brand Re-awareness, Brand Reposition, Brand Redesign, Brand Re-identity

b. Predictors: (Constant), Brand Re-awareness, Brand Reposition, Brand Redesign, Brand Re-identity, Customer Value

The coefficients of the moderated model are presented in Table 4.20 below. From the table, customer value had a non-significant coefficient with p-value = 0.369. The study therefore failed to reject H_{05} at 5% level, and interpreted the results to mean that customer value had no moderating effect on the relationship between rebranding strategies and customer perception.

Table 4.20: Coefficients of Moderated Model

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B	
	B	Std. Error	Beta			Lower Bound	Upper Bound
(Constant)	1.169	.329		3.550	.000	.521	1.818
Brand Redesign	.236	.105	.168	2.237	.026	.028	.443
Brand Reposition	-.073	.122	-.049	-.602	.548	-.313	.166
Brand Re-Identity	.239	.114	.165	2.092	.037	.014	.464
Brand Re-Awareness	.484	.090	.364	5.351	.000	.306	.662
Customer Value	-.095	.106	-.062	-.900	.369	-.304	.113

a. Dependent Variable: Customer Perception

CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATIONS

5.1 Introduction

This chapter presents summary of the findings, conclusion and recommendations of the study based on the general objective which was to evaluate the effect of rebranding strategies on customer perception of Airtel and Telkom Kenya Limited in Nairobi.

5.2 Summary of the Findings

A summary of the study findings is covered in this section and a discussion of the results as corroborated by other studies are equally presented. The discussion is guided by the study research objectives.

5.2.1 Discussion on Brand Redesigning and Customer Perception

Initially, the study sought to determine the effect of brand redesigning on customer perception. Using multiple regression analysis, it was established that there exist of a significant positive relationship (p -value =0.024, $\beta_1= 0.239$) between brand redesign and consumer perception. The relationship between brand redesign and consumer perception comprised to a great extent of the following variables; a positive change in consumer attitude following the brand redesign (mean = 3.822), the perception that the new brand was modern (mean score = 3.786) and consumers perception that the current company colours are more appealing (mean =3.754). These findings corroborate the position taken by Slatten and Hedenstad (2015) who observed that consumers base their decision to buy a product based on the visual effects of a product such as colours and the logo design. Similarly, Mahajan (2014) recommended that that redesign is critical in communicating that the brand is more trendy and resonates with tastes

of people, while Abdi (2012) demonstrated that rebranding enhances competitiveness of a brand.

5.2.2 Discussion on Brand Repositioning and Customer Perception

Under the second objective, the study sought to determine the effect of brand repositioning strategy on customer's perception. Resulting from the analysis, the study found a non-significant relationship (p-value =0.405) between repositioning and customer perception. While these results show lack of significance, using correlation analysis it was demonstrated that brand positioning had significant ($r=0.315$, $p=0.000$) positive correlation with customer perception at 0.01 level in a two tailed test. Using mean analysis scores, the items that make up brand repositioning were identified as; the position of the new brands were more favourable (mean=3.845), the new brands were more appealing in consumers' mind (mean=3.8026) and the view that the new brands were more customer focused (mean =3.658). Similar outcomes were realized by Zahid and Raja (2014) who found out that brand repositioning and rebranding had no impact on levels of customer loyalty in the mobile industry in Pakistan. The reason given was that the study was done too soon after the reposition and the respondents may not have been fully aware of the changes. A similar position is adopted in this study.

5.2.3 Discussion on Brand Re-Identity and Customer Perception

The third research objective sought to examine the effect of brand re-identity on customer perception. The study determined the existence of a significant positive relationship (p-value =0.049, $\beta_1= 0.224$) between brand re-identity on customer perception. Using mean analysis scores, of the many variables that comprised brand re-identity, the following had the highest contribution; ability of customers

to identify the brand easily (mean=3.961), the social image associated with the brand (mean=3.868) and ability of the brand to meet customer needs (mean=3.6151). Similar results were arrived at by Venkatalakshmi (2015) who posited that brand identity appeals to the senses of the consumers and amplifies recognition, differentiation and accessibility. In related studies, Pourzamani (2013) reported the existence of a significant relationship between brand re-identity and customer loyalty, while Shirazi et al. (2013) found a significant positive relationship between brand re-identity and customer satisfaction.

5.2.4 Discussion on Brand Re-Awareness and Customer Perception

The fourth research objective sought to assess the effect of brand re-awareness on customers' perception. The study established that brand re-awareness had a significant positive effect (p-value =0.000, $\beta_1= 0.450$) on customers' perception. A mean score analysis revealed that brand re-awareness comprised of; having new service offering that are more competitive following the rebrand (mean=4.095), word of mouth endorsement by others (mean=3.997) and ability of customers to recognise the brand from a distance (mean=3.997). In comparison, Prasanth and Jyothsna (2018) posited that consumers prefer branded products as it enables them to retrieve the knowledge they already have of a product in their mind. Also, Karam and Saydam (2015) noted that brand awareness had an important influence on consumer perception and often triggered the decision to purchase. Rehman (2014) in agreement added that consumers prefer brands whose awareness is created either through advertisement or other means of communication.

5.3 Conclusion

The study concludes that rebranding strategies have a significant effect on customer perception of telecommunication service providers in Nairobi, Kenya. This influence is greatly dependent on the brand re-awareness strategies of the service provider. Brand re-awareness is achieved by employing marketing communication tools of; advertising, sales promotion, personal selling, direct marketing, publicity and online marketing. The second contributor to effective rebranding in the telecommunication sector is brand redesign, which largely hinged on change in visual representation of the brand like colours and brand logo. The last variable that contributes to effective rebranding was brand re-identity. It was concluded that customers will prefer brands they can easily identify and brands with a preferred social image. While the study tested the moderating effect of customer value, it was observed that customer value had no significant moderating effect on the relationship between rebranding and customer perception.

5.4 Recommendations

The study findings indicated that consumers base their decision to buy a product based on the visual effects of a product such as colours and the logo design. The study therefore makes the recommendation that companies need to take into account the visual effects that they communicate to their clients such as the colors, logo designs and visual effects on the products if they are to achieve a competitive advantage.

The study established that brand re-awareness had a significant positive effect on customers' perception. The study makes the recommendation that on brand

redesign, it is key to make clients re-aware of any new changes to ensure that consumers are aware of new features and can further endorse the new brand.

The study findings noted that brand re-identity appeals to the senses of the consumers and amplifies recognition. It is therefore recommended that organizations understand how they can enhance their re-identity through such tactics as use of high profile events, defining their niche and aligning their brand with the needs of the market.

5.5 Areas for Further Research

This study focused on the effect of rebranding on customer perception, however there is need to examine the possibility that rebranding ultimately lead to purchase decision, where perception plays an intermediating role.

5.6 Limitations of the Study

The process of data collection was challenging as most of the respondent indicated loyalty to a competing brand that dominates the market. This study was done one year after the firms rebranded and it is possible that the market had not assimilated the rebranding message very well.

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APPENDICES

Appendix I: Letter of Introduction

Dear Respondent

My name is Charity Mwangi, a graduate student at KCA University. As part of my dissertation I am examining:

THE EFFECT OF REBRANDING STRATEGY ON CUSTOMER PERCEPTION OF AIRTEL AND TELKOM KENYA LIMITED CUSTOMERS IN NAIROBI COUNTY

The following questionnaire will require approximately five minutes of your time to complete. This is an academic research and information provided will be used for academic purpose only. There will be no reference to your name and strict ethical principles will be observed to ensure confidentiality. Please do not indicate your name in the questionnaire.

CONSENT SECTION

- I agree to participate in this study

- I do not agree to participate in this study

Appendix II: Questionnaire

The purpose of this questionnaire is to collect data on the effect of rebranding on customer perception. Please fill in the following questionnaire by answering all the questions given as instructed. All information obtained will be treated confidentially and will only be used for the purposes of this research. Please do not indicate your name in the questionnaire.

SECTION A: BACKGROUND INFORMATION

(Tick Appropriately)

1. What is your gender?

Male ()

Female ()

2. What is your age bracket?

20-30 yrs []

31-40yrs []

40-50yrs []

Above 50 yrs []

3. Which of the following service providers do you use?

Telkom Kenya []

Airtel Kenya []

4. How long have you used Telkom/Airtel Kenya Services?

Below 1yr []

1-5yrs []

6-10yrs []

Above 15yrs []

5. Which Airtel/Telkom Kenya Services do you use? (You can tick more than one)

Calling []

Texting []

Internet Services []

Mobile Money Transfer []

SECTION B: BRAND REDESIGN

To what extent do you agree with the following statements on the effects of brand redesign on customer perception? Rate on a scale of 1 to 5 where 1= strongly disagree, 2= disagree, 3= neutral, 4= agree and 5 is strongly agree

Statements	1	2	3	4	5
1. The current company colours and logo are more appealing					
2. The current design conveys the services offered by Telkom/Airtel					
3. The new design boosts the image of my service provider					
4. I base my purchase decisions on the new design by Telkom/Airtel					
5. The new brand is modern and competent compared to the previous					
6. I have a more positive attitude about the new design than previous					

SECTION C: BRAND REPOSITION

To what extent do you agree with the following statements on the effects of brand repositioning on customer perception? Rate on a scale of 1 to 5 where 1= strongly disagree, 2= disagree, 3= neutral, 4= agree and 5 is strongly agree

Statements	1	2	3	4	5
1. The New Telkom/Airtel is more appealing in my mind					
2. The current Telkom/ Airtel Brand is more authentic					
3. The new communication by Airtel/Telkom is more distinct					
4. The rebranded Telkom/ Airtel is more customer focused					
5. The new brand by Airtel/ Telkom places it at the same level as the market Leaders					
6. The position of the new brands of Telkom/Airtel is more favourable than the previous					

SECTION D: BRAND RE-IDENTITY

To what extent do you agree with the following statements on the effects of brand identity on customer perception? Rate on a scale of 1 to 5 where 1= strongly disagree, 2= disagree, 3= neutral, 4= agree and 5 is strongly agree

Statements	1	2	3	4	5
1. I can identify Telkom/Airtel easier than before					
2. The current brand meets my expectations					

3. The new brand sparked a new interest in the products offered					
4. The new brand has sparked an interest in products offered by Telkom/Airtel					
5. Telkom/Airtel has a good social image					

SECTION E: BRAND RE-AWARENESS

To what extent do you agree with the following statements on the effects of brand awareness on customer perception? Rate on a scale of 1 to 5 where 1= strongly disagree, 2= disagree, 3= neutral, 4= agree and 5 is strongly agree

Statements	1	2	3	4	5
1. I can recognize my service provider from a distance after rebranding					
2. Telkom/Airtel comes to mind when i think of a telecommunication company					
3. When I see an advert on telecommunication, Telkom/Airtel comes to mind					
4. I have heard people talk of Telkom/Airtel brand					
5. I talk more positively about the new brand than the previous					
6. The new service offering are more competitive compared to previous					

SECTION F: CUSTOMER VALUE

To what extent do you agree with the following statements on the effects of customer value on customer perception? Rate on a scale of 1 to 5 where 1= strongly disagree, 2= disagree, 3= neutral, 4= agree and 5 is strongly agree

Statements	1	2	3	4	5
1. I expect better quality service after the rebranding					
2. After rebranding Telkom/Airtel is more reliable					
3. I will not use another service provider if Telkom/Airtel available					
4. The new brand by Telkom/Airtel creates a sense confidence					
5. Telkom/Airtel has an acceptable standard of quality					
6. The new products offered by Airtel/Telkom are more innovative					

SECTION G: CUSTOMER PERCEPTION

To what extent do you agree with the following statements on the effects of rebranding on customer perception? Rate on a scale of 1 to 5 where 1= strongly disagree, 2= disagree, 3= neutral, 4= agree and 5 is strongly agree

Statements	1	2	3	4	5
1. I get value for money by using my current service provider					
2. I have recommended family and friends since rebranding of Telkom/Airtel					
3. I like being associated with the new brand more than the previous					
4. My overall perception of Telkom/Airtel has improved since rebranding					
5. The new design layout is more attractive than the previous one					

Appendix III: Small Sample Techniques

Required Sample Size								
Population Size	Confidence = 95%				Confidence = 99%			
	Margin of error				Margin of Error			
	5.0%	3.5%	2.5%	1.0%	5.0%	3.5%	2.5%	1.0%
10	10	10	10	10	10	10	10	10
20	19	20	20	20	19	20	20	20
30	28	29	29	30	29	29	30	30
50	44	47	48	50	47	48	49	50
75	63	69	72	74	67	71	73	75
100	80	89	94	99	87	93	96	99
150	108	126	137	148	122	135	142	149
200	132	160	177	196	154	174	186	198
250	152	190	215	244	182	211	229	246
300	169	217	251	291	207	246	270	295
400	146	265	318	384	250	309	348	391
500	217	306	377	475	285	365	421	485
600	234	340	432	565	315	416	490	579
700	248	370	481	653	341	462	554	672
800	260	396	526	739	363	503	615	763
1,000	278	440	606	906	399	575	727	943
1,200	291	474	674	1,067	427	636	827	1,119
1,500	306	515	759	1,297	460	712	959	1,376
2,000	322	563	869	1,655	498	808	1,141	1,785
2,500	333	597	952	1,984	524	879	1,288	2,173
3,500	346	641	1,068	2,565	558	977	1,510	2,890
5,000	357	678	1,176	3,288	586	1,066	1,734	3,842
7,500	365	710	1,275	4,211	610	1,147	1,960	5,165
10,000	370	727	1,332	4,899	622	1,193	2,098	6,239
25,000	378	760	1,448	6,939	646	1,285	2,399	9,972
50,000	381	772	1,491	8,056	655	1,318	2,520	12,455
75,000	382	776	1,506	8,514	658	1,330	2,563	13,583
100,000	383	778	1,513	8,762	659	1,336	2,585	14,227
250,000	384	782	1,527	9,248	662	1,347	2,626	15,555
500,000	384	783	1,532	9,423	663	1,350	2,640	16,055
1,000,000	384	783	1,534	9,512	663	1,352	2,647	16,317
2,500,000	384	783	1,536	9,567	663	1,353	2,651	16,478
10,000,000	384	784	1,536	9,594	663	1,354	2,653	16,560
100,000,000	384	784	1,537	9,603	663	1,354	2,654	16,584
300,000,000	384	784	1,537	9,603	663	1,354	2,654	16,586

Source: Krejcie and Morgan (1970)