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Linking brand and competitive advantage: The mediating effect of positioning and market orientation

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ABSTRACT

The purpose of this paper is to analyze the relationship between brand and competitive advantage (through differentiation) and the mediating effect of positioning and market orientation in this relationship.
An empirical study was developed using a quantitative methodological approach. The object of the study was Portuguese exporting companies in the footwear industry, to which a questionnaire survey was applied.
The results show that (1) brand has a significant direct impact on positioning and market orientation and competitive advantage through differentiation, (2) competitive advantage through differentiation is directly impacted by positioning, (3) market orientation does not have a significant direct impact on competitive advantage through differentiation, and (4) positioning has a mediating effect on the relationship between brand and competitive advantage through differentiation, and market orientation does not have on it.

1. Introduction

The complexity and disruption of today's world bring new challenges to organizations and managers (Liu et al., 2018). High market demand and the diversification of competition, both grounded in a gradually geographical world, have reshaped the Portuguese business prism; most traditional industries, such as the footwear industry, saw internationalization as a response to the arduous task of remaining competitive. Knight (2015) argues that internationalization is defined by the ability of companies to understand the differences between markets and how they can achieve a competitive advantage based on recognized and differentiated brands (Popoli, 2015).

Therefore, if for the success of a brand, trust, loyalty and value are essential aspects to consider (Botha et al., 2020), we must also keep in mind that "brands are critical for the firm's success as they become the major source of differentiation between other competitive offerings in the market" (Beig & Nika, 2019, p. 1).

The brand thus takes a leading role in defining sustained and differentiated international strategies (Fakhrutdinova et al., 2014; Holt et al., 2004), which can lead to competitive advantage (Morgan & Pritchard, 2004). At the moment of their choice, the current consumer considers more than simply physical characteristics of the product or service, looking for brands to identify with as a consumer and as a human being (Popoli, 2015). In this way, companies live in an increasingly competitive and demanding reality, characterized by increasing pressure to maintain the behavior required by their consumers, depending on their assessment of all current information according to external filters and criteria (van Gelder, 2003).

Baloglu and Brinberg (1997) argue that branding has a central value in positioning, contributing to differentiation among consumers and competitors (Crompton et al., 1992; Kapferer, 2008). On the other hand, market orientation enables the company to understand and respond to market characteristics by shifting focus from internal to external (Kirca et al., 2005; Kohli & Jaworski, 1990) and leading to the implementation of differentiation strategies that meets the needs of the markets (Popoli, 2015).

Howard (1977) argues that the possibility of creating a competitive advantage based on brand value lies precisely in the components of emotional and cognitive perception and that the development of trust by the organization will be grounded precisely in these elements. The perceived mark can then be assessed using the Attitude Model based on the interaction of three components: cognition,

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affectivity, and connectivity (Rosenberg & Hoveland, 1960; Schiffman & Kanuk, 2007). Therefore, competitive advantage and perceived differentiation are increasingly centered on "technological and performance characteristics and increasingly on the value resulting from intangible resources" (Popoli, 2015, p. 24).

This study proposes to analyze the role that the brand has in competitive advantage through differentiation in an international context to present strategic orientations to the footwear industry, with cross-sectional validity, considering the mediating effect of positioning and market orientation. The following research questions emerge: *How can the brand influence achieve international competitive advantage through differentiation? Do positioning and market orientation have a mediating effect on this relationship?*

2. Literature review

2.1. Brand

Briefly, brands are "perceptions reflected through associations in consumer memory" (Keller, 1993, p. 3). The America Marketing Association defines branding as "a name, term, sign, symbol, design or combination thereof to identify goods and services and differentiate them from competitors". Kotler (2000, p. 426) adds that "a brand is a name, term, symbol, design or all of the above, and is used to differentiate a company's products and services from its competitors". Strong feelings and passionate reactions are also sparked by well-known brands in various categories (Fetscherin et al., 2019; Zarantonello et al., 2018).

Contrary to previous concepts, there is a view that the brand has no tangible component (Alwi & Kitchen, 2014; Azoulay & Kapferer, 2003; Keller & Richey, 2006; Slaughter et al., 2004), i.e., that it is created internally through advertising campaigns and essentially by the customers themselves (Wang & Tsai, 2014), serving as a criterion in evaluating options at the time of purchase (Richardson et al., 1994 Keegan et al., 1995; Zeithaml, 1988).

In short, while there are several definitions for the concept of branding, they all incorporate the idea of globalization; that is, branding is always related to the total impression of the organization shared by a group of external members (Franzen & Bouwman, 2001). This global dimensionality was synthesized by Dimofte et al. (2008) into five factors: social and environmental responsibility, availability and visibility, achievement symbol, safety and time saving, and local characteristics versus standardization. Alwi et al. (2014) add to brand as a global perception defined by affective and cognitive attributes.

The brand represents much more than just the marketing mix (Popoli, 2015). It is a set of feelings based on personal, intrinsic and extrinsic clues that will fill the consumer gap between their current life and personality and their ideals (Olson, 1977), linked to the customer's meaningful values (Tong Qin & Liu, 2019).

There is, therefore, an ongoing relentless pursuit by brands to dematerialize from the products or services they sell, but rather to develop strategies that enable them to become affective, emotional, and behavioral symbols to reach levels that are not comparable with those of the remaining competitors in the market (Popoli, 2015).

Brands today live in a world without borders; their reality has also become transversal; its value depends not only on their target audiences but on all the direct and indirect relationships they establish at various stages of their development (Lambin, 2008). Therefore, it is a challenge for managers to develop strong and differentiated brands (Veloutsou et al., 2020).

2.2. Competitive advantage

Although the concept of competitive advantage is deeply rooted in the business sector (Barney, 1997; Grant, 1998; South, 1981; Baaij et al., 2004) as a differentiating factor in business performance (Zott & Amit, 2008; Ceccagnoli, 2009); there is still not a clear definition of its determinants (Arend, 2003; Ma, 2000; O'Shannassy, 2008; Rumelt, 2003; Sigalas & Pekka-Economou, 2013). This leads to the difficulty to understand and manage (Markides, 2000) and used in disparate contexts (O'Shannassy, 2008; Sigalas, 2015). Sigalas and Pekka Economou (2013) characterize this reality as the conceptual problem phenomenon of competitive advantage.

Ansoff (1965) emerges as the first author to define competitive advantage as the individual and superior characteristics of an organization compared to others in the same market.

However, Porter is regarded as the reference author, who has defined competitive advantage as "the fundamental basis for superior long-term performance" (Porter, 1985, p. 11)—strictly based on customers' perception of superior value, which may be achieved through superior characteristics with prices equivalent to the rest of the market or lower costs of equal benefits (Porter, 1985).

Barney (1991, p. 102) defines competitive advantage as "the implementation of a value-adding strategy that is not being implemented simultaneously by a current or potential competitor, that its benefits cannot be duplicated" and which allows replicating profits countless times.

Newbert (2008) defends the use of Barney's definition (1991, p. 752) of competitive advantage, "the degree to which the company exploits opportunities, neutralizes threats and reduces costs", paraphrased with that of Sigalas et al. (2013, p. 324), "Industry-leading ability to exploit opportunities, neutralize competitive threats and reduce costs". Peteraf and Barney (2003) argue that competitive advantage happens whenever "the company can create more economic value than the equilibrium point of competition" (p. 314). In the same perspective, but in a less demanding current, Sigalas et al. (2013, p. 324) conclude that this happens when the organization can "create more economic value than its less efficient competitor".

In line with Resource-Based Theory, it is concluded that competitive advantage is based on optimizing tangible and intangible resources to "earn higher profits, expand market share and increase their long-term success" (Greco et al., 2013, p. 55).

Thus, competitive advantage today is defined by the value of the opportunities that the organization can effectively respond to (Bingham & Eisenhardt, 2008), optimizing its resources with the current and latent market wants and needs, with the commitment of "capacity and management" (Madhok & Keyhani, 2012, p. 36).

2.3. Positioning

Competitive positioning can be defined as the answer to the following points: explain and differentiate the product or service from the competition, identify the target audience and demonstrate the value of this difference (Gwin & Gwin, 2003).

Rao and Steckel (1998, p. 36) centered the definition of positioning in differentiation, stating that this is "the way the organization is perceived compared to its competitors by the relevant consumer group", similarly Boone and Kurtz (2009, p. 303) define as "the position a product occupies in the minds of potential consumers".

Therefore, differentiation has to be the starting and ending point in the positioning definition path (Aaker, 2010). More specifically, the positioning means "emphasizing features of a brand that its target audience values and that sets it apart from its competitors" (Kapferer, 2008, p. 175).

Positioning should then incorporate rational and emotional elements (Morgan & Pritchard, 2004) to simplify the amount of messages that the public is in constant contact with (Buhalis, 2000; Fan, 2006; Go & Govers, 2000; Mihalic, 2000; Mykletun et al., 2001) so that they can process their choice on the purchase or consumption time (Aaker, 2010).

In the international context, positioning can be adapted internally, i.e. by the organization, and externally, when cultural realities result in different interpretations and associations by consumers (Steenkamp et al., 2003).

Premeditating this inequality of perceptions (Steenkamp et al., 2003) organizations sometimes anticipate and opt for a hybrid positioning, where there is a proximity to the domestic positioning; however, there is an adaptation in terms of symbols and communicational content (Alden et al., 2006).

2.4. Market orientation

Jogaratnam (2017) considers market orientation (MO) a cornerstone of the marketing theory. The concept of MO relates to “the set of processes and routines that encourage companies to produce, disseminate and respond to information about customers, competitors and the external environment” (Kohli & Jaworski, 1990, p. 28).

It focuses on internal processes that enable the organization to effectively understand and respond to its entire surrounding context, including customers, competitors, and suppliers (Kohli et al., 1990), through a corporate structure based on market intelligence and which privileges the satisfaction and loyalty of its consumers (Kirca et al., 2005). In an international context, this idea is essential to reduce part of the risk associated with identifying and comparing original products and services with global needs and expectations and making the necessary adaptations and corrections (He et al., 2012). Thus, there is a progression where internationalization is defined by the “specific priorities of a country, institution or a specific group of *stakeholders* ” (Knight, 2015, p. 2). The success of its implementation depends not only on transaction costs but also in the ability of organizations to understand differences in home and international markets, as well as to develop competitive advantage and respond to the difficulties that arise from this heterogeneity (Brouthers et al., 2008; He et al., 2012; Hitt et al., 2007).

3. Research model and hypotheses

Fig. 1 presents the theoretical research model, which includes brand, positioning and market orientation as latent variables of competitive advantage (differentiation).

According to Keller (2000), branding is the leading source for creating associations between consumers and organizations, and hence the fundamental basis for creating “brand equity (. . .) and differentiation” (p. 124). On the other hand, knowing that the brand is one of the most essential intangible resources (Kayo, 2002). Fakhrutdinova et al. (2014)) state that this should be the cornerstone of a sustained and differentiated international strategy that can ensure its competitive advantage and communicate its positioning to its audiences (Morgan & Pritchard, 2004).

Holt et al. (2004)) argue that brand value is even more relevant in an international context, with higher competitiveness levels. Thus, it should convey a unified and coherent idea that it must also be adapted to local specificities, i.e., it should be oriented to the markets in which it operates (Kirca et al., 2005), ensuring an effective response to consumers’ needs and demands (Kohli et al., 1990).

The brand allows clarifying the target market and positioning with consumers, thus contributing to achieving superior performance (Dong, 2016; Prasetyo & Hadi, 2015), existing a conceptual congruence on the relation between brand image and positioning (Kuo & Rice, 2015).

Based on the preceding discussion, the following hypotheses were developed for this study:

H1. Brand has a positive effect on positioning.

H2. Brand has a positive effect on market orientation.

H3. Brand has a positive effect on competitive advantage through differentiation.

Positioning, as mentioned above, arises for the main purpose of highlighting differentiating elements from other competition and is essentially based on the fact that all consumer choices derive from a comparison process with the various offers on the market. Thus differentiation emerges not only as a result of positioning but must also have double acting serving as the starting point and guiding thread in developing positioning strategy (Crompton et al., 1992).

Positioning is a crucial source of competitive advantage for organizations (Rodriguez-Molina et al., 2019), particularly in concentrated markets of a specific industry that enhance superior performance due to an adequate positioning strategy (Xie et al., 2018). The following research hypothesis was then tested:

H4. Positioning has a positive effect on competitive advantage through differentiation.

Market orientation is the concern of an organization to understand and respond to the characteristics of the market in which it

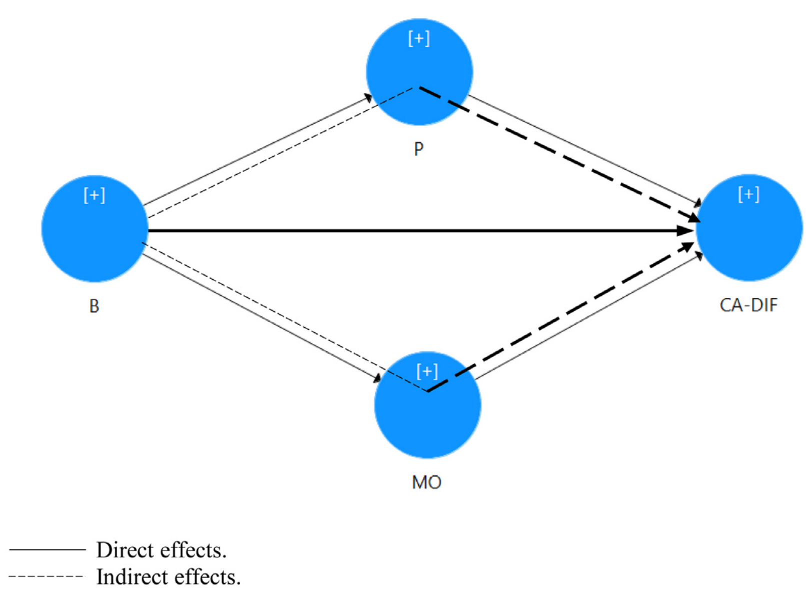

Fig. 1. Theoretical research model.Source:Authors'own research.

operates (Kohli et al., 1990), shifting its focus from an internal to an external perspective (Kirca et al., 2005). Popoli (2015) argues that the organization's direct link to the needs of its markets is central to the effective and full realization of a strategy through differentiation. On the other hand, market orientation requires an in-depth knowledge of customers' needs, thus implying the acquisition of information about them to promote competitive advantage (Tinoco et al., 2020). Therefore to achieve competitive advantage in dynamic and rapidly changing environments, companies must adopt MO strategies (Ali et al., 2017; Sahoo & Yadav, 2017). Therefore, the following is proposed:

H5. Market orientation has a positive effect on competitive advantage through differentiation.

Kapferer (2008) argues that positioning aims to differentiate the brand in an appealing way to the market. Additionally, Baloglu and Brinberg (1997) specify that the brand has a central value in the emotional association of positioning.

Qu et al., and Im (2011)) propose an inverse order in which positioning originates the brand. That is, there is the definition of the desired positioning and only later are developed brands that can convey the desired values in the minds of consumers. Only then can brands achieve a position of differentiation in the market. Positioning allows the definition and creation of brands with the desired values, which favor a differentiation strategy, where consumers privilege brands that represent their values, emotions, and personality, facilitating and simplifying consumer preferences in an overwhelmed world by several endless choices (Botha et al., 1999; Buhalis, 2000; Calantone et al., 1989; Crompton et al., 1992; Fan, 2006; Go & Govers, 2000; Mihalic, 2000; Mykletun et al., 2001; Uysal et al., 2000). It was then intended to test the following hypothesis:

H6. Positioning mediates the relationship between brand and competitive advantage through differentiation.

There is a progression where internationalization is defined by the "specific priorities of a country, institution or a specific group of stakeholders" (Knight, 2015, p. 2). The success of its implementation depends not only on the costs but also on the organizations' ability to understand differences in the home and international markets, as well as to develop competitive advantage and respond to the difficulties that arise from this heterogeneity (Brouthers et al., 2008; He et al., 2012; Hitt et al., 2007), through a recognized and differentiated brand (Popoli, 2015).

The following research hypothesis was then defined:

H7. Market orientation mediates the relationship between brand and competitive advantage through differentiation.

Fig. 2 shows the measurement research model.

4. Methodology

4.1. Population, sample and data collection process

The decision to choose the population considered Portuguese exporting companies that are manufacturers of footwear or shoe components, with a majority Portuguese capital stock. The study aimed to clarify the percentage of companies that have international activity. To this end, a mandatory question on the questionnaire was introduced to segment the companies. Only exporting companies were considered for this study.

It was then used a database provided by the Portuguese Association of Industries of Footwear, Components, Leather Goods and its Substitutes (APICCAPS) with the contact of 231 companies. The companies were contacted by email with a link to a *google doc* to answer the questionnaire. These emails were addressed to top management and/or the export manager. Confidentiality of the respondents was ensured, containing no question that could identify the respondent or the employer.

The questionnaire application began on 10 October 2017 and ended on 7 November 2017, during which time two requests were made.

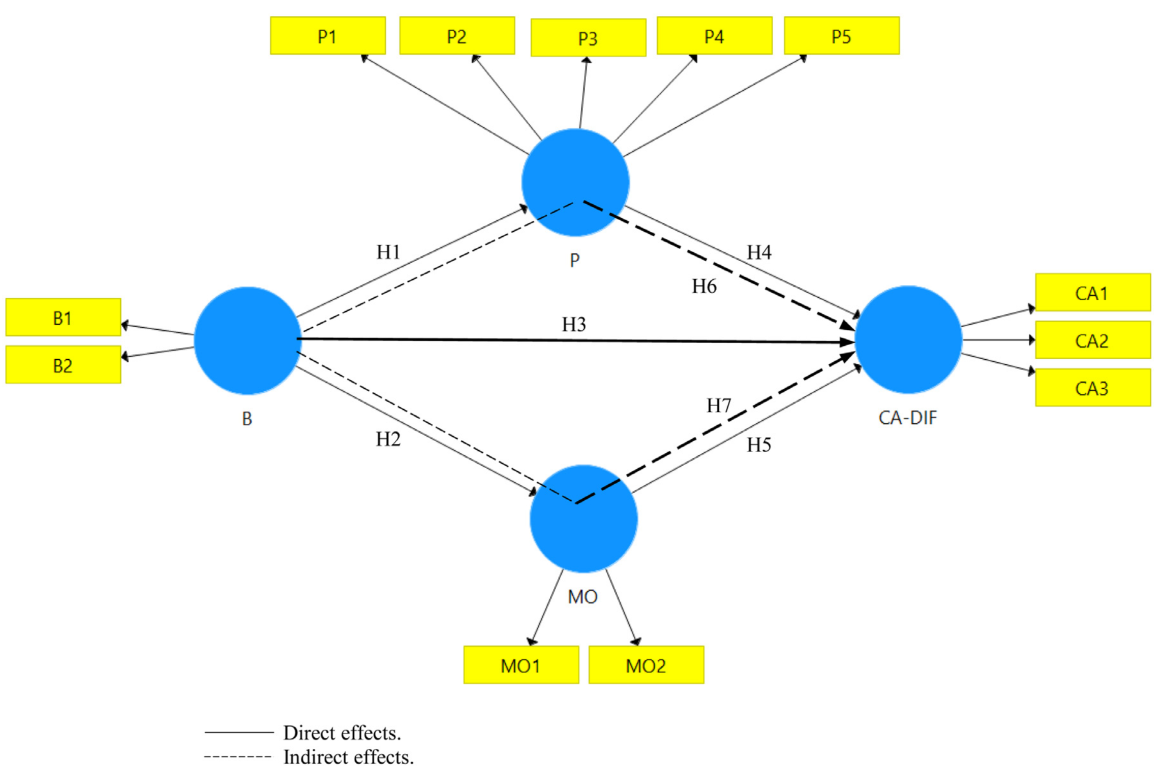

Fig. 2. Measurement research model.Source:Authors'own research.

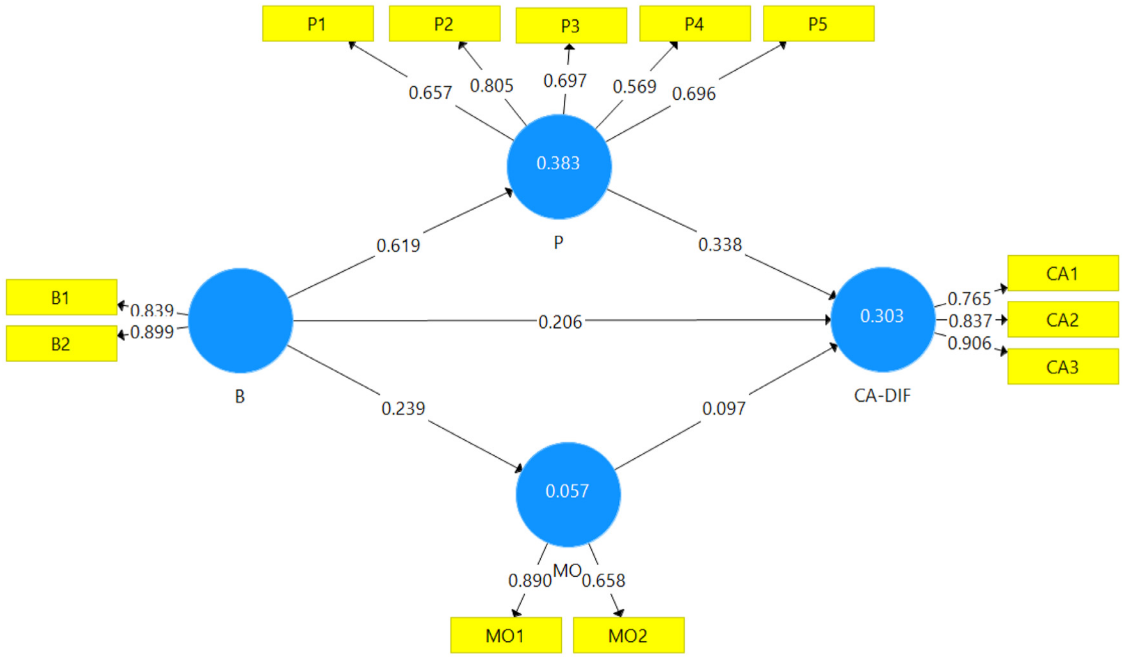

Fig. 3. Structural research model.Source:Authors'own research.

According to APICCAPS (2017), there are 1473 companies in the footwear industry, of which 380 have an exporting profile and 367 with more than 50% share capital. Portuguese

We used a non-probabilistic sample for convenience, having obtained 102 answers, of which 86 companies answered having an exporting profile. The response rate was 36%.

4.2. Method

The quantitative methodology was used by distributing a questionnaire (Bryman & Cramer, 2012). Responses will be evaluated on a Likert scale, allowing to translate qualitative responses into quantitative data, which is one of the main reasons for their popularity within academia (Lindwall et al., 2012; Rodebaugh et al., 2007; Roszkowski & Soven, 2010; Sonderen et al., 2013).

With regard to data collection and further analysis, based on Mintzberg (1979, p. 585) "regardless of sample size or area of interest", effective and structured analysis is indispensable.

4.3. Survey structure, operationalization and measurement of variables

The instrument used was the questionnaire survey. In this sense, no variable was manipulated and all data related to the variables were collected at the same time (Bryman & Cramer, 2012).

The questionnaire consists of 27 closed questions. The first 15 questions are intended to collect information on respondents' gender, age, education, income, job performance, seniority, etc. With a five-point Likert scale (1 – strongly disagree; 5 strongly agree), the following questions are related to the brand, positioning, market orientation, and competitive advantage by differentiation (Table 1).

4.4. Pretest

We subjected the questionnaire to a pre-test to minimize the difficulties in its completion and interpretation and was tested from 17 companies with export activity. In it no problems were detected in understanding the questions incorporated in the questionnaire.

5. Results

5.1. Descriptive analysis

Based on the results of the surveys, it was concluded that:

(1) The footwear industry is dominated by male managers (55%);
(2) Regarding the age of respondents, 38% are between 41 and 50 and 35% between 31 and 40 years old;
(3) There is a clear trend towards revitalizing the industry through the qualification of human resources, given that the majority of

Table 1
Construct's variables.

Items	Source
Brand	Adapted from Kayo (2002) and Tsai et al. (2012)
B1: Brand recognition.	
B2: Consumer connection with brand culture and personality.	
Positioning	
P1: Experience and history.	
P2: You generally believe that your company makes risky decisions that are better than the competition.	
P3: Regarding the rest of the competition, it considers that your company values and seeks to develop the innovation of its products.	
P4: It believes that the company values employees who take an entrepreneurial position in search of new, more competitive options.	
P5: Considers that your company's brand is better known than its international competitors.	
Market orientation	
MO1: You think your company often launches new models.	
MO2: It feels that the company has the ability to quickly analyze market changes and respond effectively to them.	
Competitive advantage (differentiation)	
CA1: Product quality.	
CA2: Differentiation.	
CA3: Innovation	

Table 2
KMO and Bartlett's sphericity test.

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.793	
Bartlett's Test of Sphericity	Approx. Chi-Square	447.556
	df	78
	Sig.	.000

Source:Authors'own research.

respondents (43%) reported having qualifications at the undergraduate level, followed by 30% with a masters degree;
(4) Most top managers (66%) have net earnings of around € 1001 - € 1500, with only 3% reporting earnings below € 500.
(5) 28.5% of respondents are in the marketing sector and 28.4% in management.
(6) Most of these employees (46.1%) have only worked in the footwear industry for five years, which may be mainly related to the high growth of the sector in recent years.
(7) Most are located in Northern Portugal, specifically in two of the clusters that were indicated by APICCAPS: Felgueiras (29%) and Guimarães (28%).
(8) Regarding the legal characterization of companies, 77.5% of respondents say they are commercial companies and 21.6% sole traders.
(9) There is a high concentration of companies between 11 and 30 employees (44.1%), but the percentage of enterprises (37.3%) that replied that they have up to 10 employees is also quite representative.
(10) Two trends in the footwear industry are confirmed regarding the age of companies. On the one hand, it is observed that the industry is still dominated by companies with significant experience and track records. However, on the other hand, there is a tendency for young companies to try to invest and create new DNA in the market.
(11) There is a significant international trend, where currently only a small part of the companies surveyed (16%) choose to restrict their activity to the national territory.
(12) 27.7% of exporting companies have been doing so for at least six years, followed by 16% of newly exporting companies. These results show that there is already a solid international experience of the industry and a growing awareness of global growth and return opportunities.
(13) 69% of companies surveyed exports to more than six countries. Although it is already a substantial value, it is essential to note that the second most significant value is a lower value (2−5 countries), so considerable development in this area will be crucial so that the industry is more competitive.
(14) The majority in about 63% export only as a producer; that is, it can be said that the industry still depends to a large extent on third-party brands in terms of notoriety to the final consumer.
(15) Europe is the most significant exports market, but a new trend and opportunity for innovation in other continents, especially in Africa and America.

5.2. Reliability analysis

The reliability analysis was performed using Cronbach's alpha. It is possible to guarantee the consistency and stability of the answers gathered, taking into account the heterogeneity of respondents and their opinions, according to Pestana and Gageiro (2008). The sample reliability is very good (0.866) for all variables.

5.3. Inferential analysis

Kaiser-Meyer-Olkin (KMO), to test the suitability of the variables and consistency of the data collected and establish covariance relationships between variables with hidden factors, and Bartlett's sphericity test were performed (Marôco, 2011). For KMO evaluation, we also use the scale proposed by Pestana and Gageiro (2008).

Table 2 shows a KMO=0.793, averaging data consistency for a significance level of 99%, α=0.001, with a p-value<0.001. Bartlett's test of sphericity was used to assess the adequacy, resulting in a chi-square approximation of 447.556.

Therefore, factor analysis is considered appropriate.

In this context, exploratory factor analysis was carried out. Factor extraction was performed through principal component analysis (PCA), with Varimax rotation allowing for more straightforward interpretation of factors and, theoretically, greater significance (Figueiredo Filho & Silva). Junior, 2010). Such extraction followed the recommendations of Hair et al. (2009).

Tables 3 and 4 show the extraction of 4 factors: (1) positioning, (2) competitive advantage (differentiation), (3) brand and (4) market orientation.

Table 3
Total variance explained.

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of variance	Cumulative%	Total	% of variance	Cumulative%	Total	% of variance	Cumulative%
1	4.736	36.433	36.433	4.736	36.433	36.433	2.366	18.201	18.201
2	1.928	14.828	51.261	1.928	14.828	51.261	2.300	17.690	35.891
3	1.324	10.187	61.448	1.324	10.187	61.448	2.262	17.403	53.294
4	1.018	7.829	69.277	1.018	7.829	69.277	2.078	15.983	69.277
5	.743	5.713	74.990						
6	.699	5.381	80.371						
7	.653	5.020	85.391						
8	.395	3.039	88.430						
9	.388	2.983	91.412						
10	.334	2.567	93.980						
11	.305	2.344	96.323						
12	.263	2.019	98.343						
13	.215	1.657	100.000						

Extraction Method: Principal Component Analysis.
Source:Authors'own research.

Table 4
Rotated component matrix.[a]

Items	Components			
	(1)P	(2) CA-DIF	(3) B	(4) MO
P2: You generally believe your company makes risky decisions that are better than the competition.	.778			
P5: Considers that your company's brand is better known than its international competitors.	.742			
P1: Experience and history	.738			
P4: It believes that the company values employees who take an entrepreneurial position searching for new, more competitive options.	.616			
P3: Regarding other competitors, do you consider that your company values and seeks to develop innovation in its products	.531			
CA1: Product quality.		.873		
CA2: Differentiation.		.658		
CA3: Innovation.		.674		
B1: Brand recognition.			.726	
B2: Consumer connection to brand culture and personality.			.715	
MO1: our company often launches new models.				.827
MO2: It feels that the company has the ability to analyze market changes and respond effectively to them quickly.				.461

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.
[a] otation converged in 13 iterations.
Source:Authors'own research.

Table 5
Cronbach's alpha of multidimensional variables.

Constructs	Cronbach's Alpha	*p* values
Brand	.781	.000
Market orientation	.702	.000
Positioning	.745	.000
Competitive advantage - Differentiation	.792	.000

Source:Authors'own research.

5.4. Partial least squares

The structural equation model is designated as a multiple regression method to establish relationships between variables (Marôco, 2010), with a minimum relational value of 0.7 to ensure a superior score to the error variance (Carmines & Zeller, 1979).

Partial least squares regression is an experimental analysis method that allows the development of currently little tested theory (Roldán et al., 2014). This method can generate structural models based on small samples, less than 250 observations, as is the case of the present study (86) (Reinartz et al., 2009). At the same time, it allows maximizing the variance of the various dependent variables (Chin & Newsted, 1999; Reinartz et al., 2009) and calculating formative and reflective models of calculation (Chin, 2010).

Through Cronbach's alpha-based internal stability and consistency, the reliability of the variables used in the research is calculated, with a minimum required level of 0.7 (Nunally, 1978; Chin, 2010).

In the present study, Cronbach's Alpha levels were reached between 0.702 and 0.792, as shown in Table 5, which is considered acceptable (Pestana & Gageiro, 2008).

The reliability coefficient was also used to test the constructs' validity (Chin, 1998). As can be seen from Table 6, using the parameters of Gefen and Straub (2005) that advocate a minimum level of 0.6, the variables exponentially exceed the reference value.

In this test usually, the convergent validity analysis is performed, where the indicators represent only one construction (Reinartz et al., 2009), as well as the discriminant validity.

In the present study, the method proposed by Fornell and Lacker (1981) was used, which suggests using the Average Variance Extracted (AVE) with a minimum value of 0.5 to prove convergent validity. As shown in Table 7, only the positioning did not reach the required value.

Discriminant validity is determined by construction and is related to the level at which it differs and stands out from the other constructs of the model, thus making it necessary to have no correlations with other latent variables.

It can be gauged from the principle that all crossloads cannot be higher than the loading of each indicator. On the other hand, the Fornell–Larcker (1981) criterion argues that AVE should be greater than the variance between constructions of the same model.

Referring to the separation of Chin's (1998) explanatory power between moderate and substantial, it can be seen in Table 8 that satisfactory results were obtained regarding the validity of discrimination and consequently that the constructions are significantly different.

Table 6
- Composite reliability index of multidimensional variables (ρc).

Constructs	Composite reliability	*p* values
Brand	.861	.000
Market orientation	.756	.000
Positioning	.820	.000
Competitive advantage - Differentiation	.876	.000

Source:Authors'own research.

Table 7
Convergent validity.

Constructs	AVE	*p* values
Brand	.756	.000
Market orientation	.612	.000
Positioning	.574	.000
Competitive advantage - Differentiation	.702	.000

Source:Authors'own research.

Table 8
Discriminant validity.

Fornell-Larcker Criterion	B	CA-DIF	MO	P
Brand	.870			
Market orientation	.438	.838		
Positioning	.239	.360	.783	
Competitive advantage - Differentiation	.619	.632	.632	.689

Source:Authors'own research.

Table 9
Path coefficients.

Hypotheses	Original Sample (O)	Sample Mean (M)	Standard Error (STERR)	T Statistics (| O / STERR |)	*p* values
H1: B -> + P	.619	.623	.080	7.738	.000 *
H2: B -> + MO	.239	.249	.129	1.856	.063 ***
H3: B -> + CA-DIF	.232	.240	.100	2.320	.020 **
H4: P -> + CA-DIF	.343	.374	.187	1835	.067 ***
H5: MO -> + CA-DIF	.097	.104	.141	.689	.491 ****
H6: B -> + P -> + CA-DIF	.209	.220	.113	1.845	.065 **
H7: B -> + MO -> + CA-DIF	.023	.020	.039	0.597	.551 ****

Notes: * $p < 0.001$; ** $p < 0.05$; *** $p < 0.1$; **** not significant.
Source:Authors'own research.

According to Table 9, only two hypotheses were not significant, according to Chin (1998), who advocate a minimum structural coefficient of 0.2. The bootstrapping technique was used to calculate the relative strength of each exogenous construct.

In the following figure, it is possible to observe the final structural research model, already considering both direct and indirect effects.

6. Discussion and conclusions

The fundamental objective of this study is to analyze the relationship between brand and competitive advantage (differentiation) and the mediating effect of positioning and market orientation in this relationship.

The tests supported H1, demonstrating that the brand positively and significantly influences positioning. Thus, following the present research, we confirm that branding is one of the main pillars in creating associations in the minds of consumers regarding organizations, products, and services (Keller, 2000) becomes similarly central in achieving desired positioning (Morgan & Pritchard, 2004). In addition to the conceptual congruence between the brand and positioning (Kuo & Rice, 2015), there is also an empirical congruence between these concepts, allowing companies to improve their positioning within their market (Dong, 2016).

H2 was supported, so the brand positively and significantly influences market orientation. They were bearing in mind that the brand should convey the personality of an organization, product or service (Keller, 2000) and establish an emotional and behavioral connection with its consumers (Popoli, 2015). Companies should progressively adapt their brands to customers needs and requirements (Kirca et al., 2005), reinforcing brand loyalty (Hsieh & Li, 2008).

In turn, H3 was also supported, confirming what was previously argued, it was shown that the brand as an intangible resource promotes a competitive advantage strategy through differentiation (Kohli et al., 1990; Holt et al., 2004; Kirca et al., 2005). Therefore, companies must enhance their relationship with the brand to maintain and increase their customer base and obtain a competitive advantage in the market (Botha et al., 2020).

The tests equally support H4, demonstrating that there is indeed a positive and significant relationship between positioning and gaining competitive advantage via a differentiation strategy. That is, the organization choosing a differentiation strategy should establish linkages with positioning to create synergies between them and convey a clear, effective and persuasive message to their target audiences (Crompton et al., 1992). Thus, positioning leads to sustainable advantage and superior commercial performance (Pramod Iyer et al., 2019).

On the other hand, H5 was not supported, i.e. there was no positive and significant link between market orientation and differentiation. The study shows that organizations seek to understand the markets' needs and wants to adapt to them (Popoli, 2015). This issue does not ensure that they can do so uniquely vis-à-vis other competitors and thus achieve competitive advantage by differentiation (Franzen et al., 2001).

H6 is also supported; therefore, positioning has a mediating effect between the brand and competitive advantage (Botha et al., 1999; Buhalis, 2000; Calantone et al., 1989; Crompton et al., 1992; Fan, 2006; Go et al., 2000; Mihalic, 2000; Mykletun et al., 2001; Uysal et al., 2000).

The tests did not support H7; thus, it was not found that differentiation of market orientation has a mediating effect between the brand and competitive advantage. Therefore, the influence of market orientation does not change the impact of the brand in a differentiation strategy. These findings diverge from the results of some authors who state that companies with market orientation processes are significantly more competitive than their closest competitors (Soniewicki, 2016) and that this same orientation promotes competitive advantage (Tinoco et al., 2020).

It is possible to conclude that some ideas generally established in the academic world were not supported, underlining the need for further research on a theme that is itself overwhelmed by subjectivity and doubt, such as the effects of intangible resources on competitive advantage and performance.

The footwear industry is currently experiencing a moment of revitalization, which has been proactively focusing on international markets, initially relying on closer destinations, but with a growing vision to explore more distant destinations, such as Asia and Oceania. However, this geographical movement should be accompanied by constant rather specific market analyses, where the cultures and valences of these ones should be considered starting points for developing possible new or at least hybrid positions.

It has also been shown that the brand plays a central role in international strategy. It will allow for deeper connections with different consumers, consequently resulting in higher levels of loyalty, which will be even more crucial in operating in an international arena. However, although the brand is often associated as an intangible resource directed at differentiation strategies, this has not been supported, which may, on the one hand, hinder the performance of Portuguese brands as they seek, due essentially to the difficulty in competing with different brands. Prices practised by Asian export markets focus on target markets that value quality and innovation over attractive prices.

Due to the very high level of competition experienced in the international footwear industry, not only because of its ability to reduce prices but also because of the international experience that some exporting countries already have, the domestic industry faces a significant challenge. The Portuguese footwear industry needs to be revitalized and must continue through importing destinations and continued investment in resource education and training.

This study provides some theoretical and practical contributions. It explores the complementarity between theoretical value and current business practice, allowing a closer connection between knowledge development and its application. This issue will encourage visible improvements in the footwear industry by adopting effective international development strategies. In addition, the study deepened the subject of intangible resources, which remains largely neglected by both the corporate and corporate worlds.

Any scientific development is subject to certain limitations. In the present case, we highlight as main limitations the following: the sample is centered in the Northern Region, being, therefore, a non-probabilistic and convenience sample which may bias the obtained answers, the five-point Likert scale promotes average responses, and the results are generalized exclusively to APPICAPS members.

Finally, given that this is a topic still underdeveloped developed by the academy, it is suggested that this study be applied to other industries with a strong international trend.

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