Corporate Rebranding Strategy and Gender Patterns: Impacts on Rebranded Brand Attitudes and Ambivalence Towards Rebranding

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Abstract

This paper aims to examine the impacts of rebranding strategies and gender patterns on consumers’ ambivalent attitudes towards rebranding and rebranded brand attitude. Three types of revolutionary rebranding strategies are manipulated in the test and the results seconded the proposition that the choice of rebranding strategies affects respondents’ brand attitudes and ambivalence towards rebranding significantly. Results show that the more varied a rebranded corporate brand name from the familiar parent brand names, the weaker is the brand association between them. Radically Changed (RC) corporate brand name is consistently perceived to be different from a Joined Name (JN) and an Acquirer Dominant (AD) name, and has the highest mean scores across all tests. Significant interaction effects between gender and rebranding strategy are obtained and detail comparisons between both genders are made across three rebranding strategies. Women are found to experience higher mixed feelings, and hence portray higher ambivalence scores than men. Marketing and theoretical implications are discussed.

Introduction

Marketers often send signals to their target markets, informing of new changes or improvements in their products, services or even organizational structures. Among these brand signals, corporate brand name is the strongest option available (Kapferer, 2002) as it is the critical, core sign of a brand, the basis for brand recognition (Aaker, 1991) and awareness creation. Marketers risk their long built associative networks with customers by changing an established corporate brand name to a totally new or even a modified one, which later jeopardize corporate brand equity and loyalty. In other words, a change of corporate brand name goes against the fundamental concept of marketing (Muzellec, 2006).
Nevertheless, the tough global economic outlook has prompted for more merger and acquisition and corporate rebranding activities. Revolutionary rebranding in the form of corporate name changes is the common practice of the industry and frequently reported in the business press (McGurk, 2002; Lamont, 2003; Wiggins, 2003), especially after a M&A deal. Rebranding researcher such as Muzellec and Lambkin (2007) and Lomax and Mador (2006) suggested a change of corporate name is to be revolutionary looking into the importance of corporate name; whilst a change of logo and slogan to be considered as evolutionary. There is a handful of established corporations rebrand themselves, from luxury brand Burberry (Moore & Birtwistle, 2005) to BSN which renamed after its famous Danone brand. Even though the rebranding phenomenon has drawn profound interests among both industry press and academia, there is still a lack of empirical studies (Gotsi, Andriopoulos & Wilson, 2008). The majority of the published corporate rebranding studies employed qualitative method (see Daly & Maloney, 2004; Lomax & Mador, 2006; Merrilees & Miller, 2008; Stuart & Muzellec, 2004) and none has been able to make general predictions on how consumers will react and respond to rebranding message and rebranding strategies.

To understand how consumers response, the author first argues that revolutionary rebranding (i.e. corporate name change, as suggested by Lomax & Mador, 2006) will be perceived as an imposed change by its corporate stakeholders. It is mostly externally driven (e.g. caused by merger or acquisition activities) and utilize brand name change as a signal of change: it signifies a discontinuation of status quo and consequently, the more the rebranded name varies from the parent brands, the more it will be viewed as a potential threat to the perceived freedom. Corporate stakeholders in many times, are either the last to know about the change, or are in no position to reject such change. Hence it is postulated in this study that the revolutionary rebranding which is always done with a corporate name change will induce mixed attitudes among these stakeholders, vary according to the types of rebranding strategies adopted and gender patterns. Examination of the corporate rebranding literature showed gender patterns have yet to catch rebranding researchers’ attention so far even though women and men are known to be different in term of their beliefs, cognitions, attitudes and behaviors. This paper closely examines the gender influence on brand attitudes and serves as a pioneer attempt to provide useful insights to the rebranding literature and benefit both brand researchers and practitioners, by answering two research questions: (1) Do rebranding strategies adopted affect ambivalence toward rebranding and rebranded brand attitudes significantly? and (2) Do ambivalence toward rebranding and rebranded brand attitude differ among different gender with regard to different rebranding strategies?
This paper is organized into five sections, with the first section covers the introduction and originality of the study; followed by a review of the previous literature in rebranding and gender related issues. The third and fourth sections detail the methodology; and findings and discussions of the studies; wrapped up in the fifth section for conclusions and sixth section for managerial implications and limitations of the study.

**Rebranding strategy and rebranding attitudes**

Rebranding is a relatively recent issue in branding studies. A review of the established databases (e.g. EBSCHO, ABI/INFORM, JASTOR) shows that the majority of the rebranding related articles published only began around two decades ago (Phang, 2012a). The earlier rebranding researchers focused on issues related to drivers and strategies adoptions. For example Kapferer (1992) proposed four rebranding strategies: Interim, Fade in/fade out, Prefix and Substitution, which were later modified by Daly and Moloney (2004). Daly and Moloney (2004) combined both Interim and Fade in/fade out strategies; and proposed another new strategy called Brand Amalgamation, which was suitable when two strong brands merged. Kaikati and Kaikati (2003) posited six approaches in which Phrase-in/Phrase-out strategies was similar to Kapferer’s Interim and Prefix approaches, while Sudden Eradication was similar to Kapferer’s Substitution approach. These rebranding literatures suggested corporate name change as common and impactful rebranding strategy.

The rebranding researchers later studied on the impacts of rebranding strategies on branding and brand management. For instance, three corporate name change strategies proposed by Jaju and Reddy (2005), namely nonsynergistic, pure synergistic and synergistic strategies, are found to have different impacts on brand equity. A new corporate name is created to represent the merged company in a nonsynergistic strategy; whereas both company names are combined in a synergistic name change strategy. Among these strategies, Dominant strategy (acquirer or target dominant) outperformed the synergistic strategies. This is especially true in the case of Acquired Dominant strategy for joining companies which serve similar consumer product markets and/or when the acquired firm has greater resource strength (Capron & Hulland, 1999). In other word, employing the strongest brand among the merged brands is comparatively a better rebranding solution. Joining both corporate names subsequent to a merger and acquisition are found not able to yield synergistic gains in equity measures (Jaju, Joiner & Reddy, 2006). Unfortunately, Jaju et al (2006) did not include the testing of nonsynergistic name change strategy and neither did they explicitly eliminate the
effect of the merger news itself on the change in brand equity. Cross-examination of how consumers react to the rebranded brand name differed in degree of similarity to the parent brands is unavailable.

A nonsynergistic name change or non word unknown corporate name is generally perceived to be more flexible than word name, easier to protect legally and avoid the limitation of strong preexisting associations (Lerman & Garbarino, 2002). In addition, as a non word name is neither appear in a dictionary nor seen or heard before (Lerman & Garbarino, 2002), it is perceived as more unique and attracted more attention. However, this also implies that the previously formed brand image and reputation and previously held feelings and attitudes will not play any role or not be able to be transferred easily to this new name. It is not easy for consumers to link the old name to this new name. Consequently, they will have to depend on inductive and external stimulus in hand as a source of information to determine their brand attitudes, rather than the ‘not existed or not accessible’ prior attitude.

How consumers perceive different corporate name change strategies could be explained by familiarity concept and associative network theory. At one end, the Acquirer Dominant strategy which utilizes the familiar acquirer name, will be able to utilize its extensive associative network (Bettman & Sujan, 1987) and stored below the general product class; at the other end the radical name which is totally new to the customers will be stored below the attributes in the associative network (Ostrom, Pryor & Simpson, 1980, Lynch & Srull, 1982). Adopting the name of the acquirer company is a commonly reported strategy (Ettenson & Knowles, 2006). High familiarity towards an Acquired Dominant brand name (due to the stronger acquirer’s brand name) will enhance proximity and be able to build on its brand strength (Melewar, Hussey & Srivoavilai, 2005). The prior attitude is presumed to have a larger impact on post exposure attitude, in comparing to ambivalence towards rebranding. The carry over effect of the established parent brand image will influence the new corporate name in the same direction.

Conversely, anything that one had no idea of (e.g. remote entities, people, places, and alternatives) will have no established associative network to be linked with. The Joined Name strategy will be viewed to have more shared entity, equal standing and a sign of respect for the brand heritage (Ettenson & Knowles, 2006). For instance, LVMH is formed after the merger between Louis-Vuitton and Moet Hennessy in 1987 utilizes joined name of both parent companies; and also DaimlerChrysler, which is the joined name once used by the merger between Daimler and Chrysler. The Joined Name and Radical Change strategies enhance psychological distances hence perceived to be more distal (e.g. when one of the parent brands
is unfamiliar), and have less existing knowledge to process this psychological distance. This is especially true in the case of Radical Name change strategy, as it is viewed as totally different from the Acquirer Dominant and Joined Name strategies due to the major differences from both parent brand names:

Hypothesis 1: The adopted rebranding strategies will affect the ambivalence toward rebranding significantly.
Hypothesis 2: The adopted rebranding strategies will affect the rebranded brand attitude significantly.
Hypothesis 3: The Radical Name Change strategy will be perceived as significantly different from Acquirer Dominant and Joined Name strategies.

Gender as a moderator in attitudinal and behavioral studies

For decades, psychologists and sociologists approach and propose that the operation of gender should not be only biologically but also include cognition, behavior and social orientation (Bem, 1981; Hofestede, 1980; Knox & Kimura, 1970; Meyers-Levy, 1988). Sun, Lim, Jiang, Peng and Chen’s (2012) paper covered a wonderful review discussing gender patterns and the related literature. Biologically, the differences between men and women include differences in chromosomes, hormonal, and brain lateralization (refer to Putrevu, 2001 in Sun et al, 2001), are determined by human physical structure. It serves as the basis of cognitive, behavioral and social differences (refer to Costa, Terracciano & McCrae, 2001 and Putrevu, 2001 in Sun et al., 2001). Cognitively, men are “selective processors” who only focus on a subset of highly available and salient cue rather than detailed message elaboration; whereas women are “comprehensive processors” who try to assimilate all information (Meyers-Levy, 1989). Consequently, men prefer item-specific processing while women engage in a relational process (Putrevu, 2001). Due to these differences, men often use rational and logical thinking (rational system), while women prefer intuitive and feeling-based thinking (experiential system) (Epstein, Pacini, Denes-Raj & Heier, 1996). Other behaviorists trying to relate gender differences to social influence explained by social theories such as culture theory (Hofstede, 1980) and social dominance orientation theory (Sidanius & Pratto, 1999). These researchers seconded that gender differences to be examined from the perspective of masculinity and femininity rather than biological differences; whilst some others (e.g. Alreck, Settle & Belch, 1982; Garst & Bodenhausen, 1997) found no strong support to adopt
continuous construct in gender testing.

In marketing studies, both practitioners and researchers utilize gender as a valid demographic variable in segmentation planning (Kotler & Armstrong, 2012) and consumer related studies. Differences in gender have always been an interest (Cho & Jialin, 2008) as it meets the requirements for successful marketing implementation: accessibility, identifiability, measurability, responsiveness to the promotion and profitability (refer to Darley & Smith, 1995 in Wolin & Korgaonkar, 2005). Meanwhile, in consumer research for instance, men are also found to have more positive beliefs and attitudes toward online advertising (Wolin & Korgaonkar, 2005) and advertising in general (Shavitt, Lowrey & Haefner, 1998) compared to women. Men and women are found to be different in their purchase decision making (Yang & Wu, 2007), in processing promotional information (Darley & Smith, 1995) and media affected beliefs, attitudes and behaviors (Hirschman & Thompson, 1997; Prakash, 1992).

Some researchers approach gender issue from the perspective of interrelationships between gender and attitudinal and behavioral structures. For example, in examining the hierarchy of effects between attitude toward advertising affecting brand attitudes and purchase intention (MacKenzie & Lutz, 1989; Mitchell & Olson, 1981; Shimp, 1981), gender is found to serve both indirect (e.g. Morris, Venkatesh & Ackerman, 2005) and direct roles (e.g. Brackett & Carr, 2001; Gefen & Straub, 1997). In relation to Hypotheses 1-3, gender patterns are proposed to have an indirect role in altering the impacts of a rebranding strategy on ambivalence towards rebranding and rebranded brand attitude. While men are found to be more motivated by achievement needs, more assertive, independent and competitive; women are found to be more emphasize on harmonic, warm and nurturing relationships (Deaux, 1984; Gefen & Straub, 1997; Hoffman, 1972) and have more vivid and intense emotions of positive and negative (Fujita, Diener & Sandvik, 1991). Hence, women are presumed to experience higher level of ambivalent attitude toward rebranding message than men:

Hypothesis 4: There is a significant difference in the effect of rebranding strategies on ATR for males and females.
Hypothesis 5: There is a significant difference in the effect of rebranding strategies on rebranded brand attitude for males and females.
Hypothesis 6: Men have lower ambivalence scores compared to women.
Methodology

The present study adopted multi-stage approach in answering two important research questions: (1) Do rebranding strategies adopted affect ambivalence toward rebranding and rebranded brand attitudes significantly? and (2) Do ambivalence toward rebranding and rebranded brand attitude differ among different gender with regard to different rebranding strategies?

Two pre-tests were conducted prior to the main study. The first pre-test was carried out on 15 students from a local public university. They were asked to list down the corporate brand names that they could think of for seven different product categories (e.g. skincare, cars, computer, semiconductor and etc). The findings showed that the computer industry was the most familiar product category; whilst semiconductor industry was the least familiar.

From the results of the first pre-test, the second pre-test was conducted to shortlist the brand names with highest and lowest familiarity for computer and semiconductor categories. A group of 24 student respondents from the same university were asked to rate their familiarity toward four computers and four semiconductor brands. The second pre-test results showed that Apple was the most familiar computer brand, whilst Renesas was the least familiar semiconductor brand. The focal corporate brands in the main study were chosen based on these results.

This study only tested on one company combination, constituted of the highest and lowest familiarity corporate names based on several reasons: a) the high-low familiarity pair was expected to induce more ambivalent attitudes because the unfamiliar brand name would add uncertainty and ambiguity into the corporate rebranding causing more ambivalent attitudes; b) people tended to hold a mixture of positive and negative expectations toward the change outcomes even if they might not necessarily resist the change itself (Dent & Goldberg, 1999); c) the findings from the previous study showed that familiar corporate brand experienced more post rebranding ambivalent attitudes while unfamiliar parent brand experienced lower post rebranding ambivalent attitudes (Phang, 2012b). A corporate rebranding between a high familiarity brand ad a low familiarity brand was expected to present insightful findings. A third pre test was conducted to choose the suitable name for the Radical Change strategy. From a list of five names, 50 students chose the name that was most suitable to represent the rebranded brand name between Apple and Renesas. Innotos was chosen as the radical change name.

In the main study, 260 respondents from the same local public university taking
marketing related courses were randomly assigned to three rebranding strategies manipulations, namely Acquirer Dominant Strategy (AD), Joined Name Strategy (JN) and Radical Change Strategy (RC). The survey started by giving a rebranding stimulus in a form of press announcement to the respondents. They then completed a 15 minute lapse of filter tasks before filling in their attitudes toward the rebranding program. This filter task aimed to minimize the memory effect of the prior attitude and to mask the objective of the test. The second stage of the study requested the respondents to assess their newly formed rebranded brand name attitudes after another round of 15-minute filter task. The three rebranded brand names were given to the respondents randomly to form their rebranded brand name attitudes. A total of 29 questionnaires were discarded due to incompleteness of data; 231 questionnaires remained usable.

Sharing the similar understanding with previous researchers (such as Alreck, Settle & Belch, 1982; Garst & Bodenhausen, 1997; Mahmoud, 2012; Wolin & Korgaonkar, 2005), the definition of gender was operationalized in this study as a binary construct: male and female. The term ‘gender’ was adopted to include both a biological and sociological process (Babin & Boles, 1998), rather than the term ‘sex’. Subjective ambivalence towards rebranding and rebranded brand attitude constructs were measured with 5 items on a seven point scale: completely one sided/completely mixed feeling, not at all conflicted/completely conflicted, not at all decisive/completely decisive, not at all tense/completely tense, not at all ambivalent/completely ambivalent (Priester, Petty & Park, 2007). The various constructs were first proceed for reliability tests. The five items for Ambivalence towards rebranding scored .971; pre attitude was .920 for Apple and .917 for Renesas and the post rebranding attitude was .864. The three corporate name change strategies were chosen based on their high adoption in the previous studies (Capron & Hulland, 1999; Ettenson & Knowles, 2006; Jaju et al., 2006; Rosson & Brooks, 2004; Round & Rouper, 2012).

Prior to performing Principal Component Analysis, the suitability of data for factor analysis were assessed with two main considerations: sample size and the strength of the relationship among the variables. The present study followed Tabachnick and Fidell’s (2001) advice whereby the small sample size (231 valid samples) were controlled for loadings above 0.8 as the basic requirement for factor analysis and correlation matrixes were inspected for evidence of coefficient of 0.3 and above were retained. KMO scores obtained exceeding the recommended value of 0.6 (Kaiser, 1970) and the Bartlett’s tests reached statistical significance, supporting the factorability of the correlation matrix. Correlation matrix scores ranged from .783 to .931 for ambivalence construct.
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Findings of the study

Table 1 below showed the demographic compositions for the 231 respondents took part in the main study. The majority of the respondents is female Bumiputera aged around 25 years old, which is representative of the Malaysian population. Hypothesis 1 and 2 posited that rebranding strategies adopted would affect both the Ambivalence towards rebranding (ATR) and Rebranded brand attitude (RBA) significantly. Separate one way between groups ANOVA were utilized to test these two hypotheses. Respondents were divided randomly into three groups: Group 1: Acquired Dominant Strategy (AD); Group 2: Joined Name strategy (JN) and Group 3: Radical Change Strategy (RC) and the Levine Tests were first examined and found to be insignificant (p>.05). The insignificant results of both Levine tests showed that the dependent variables across the groups were equal and the test did not violate the homogeneity of the variance assumptions. The one way ANOVA test showed that there was a significant difference at .05 levels for the three rebranding strategies \[ F(2, 228)=12.955, p=.001 \] in ATR score, and also in the RBA score \[ F(2, 228)=30.381, p=.001 \] (refer to Table 1). The effect size, calculated using eta squared, was 0.10 for ATR and 0.21 for RBA which represented rather large effects of rebranding strategies on ATR and RBA. Hence, Hypothesis 1 and 2 were fully supported.

<table>
<thead>
<tr>
<th>Demographic Variables</th>
<th>Details</th>
<th>N</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gender</td>
<td>Woman</td>
<td>117</td>
<td>231</td>
</tr>
<tr>
<td></td>
<td>Male</td>
<td>114</td>
<td></td>
</tr>
<tr>
<td>Ethnicity</td>
<td>Bumiputera (Malay, Natives of Sabah and Sarawak)</td>
<td>104</td>
<td>231</td>
</tr>
<tr>
<td></td>
<td>India</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Chinese</td>
<td>90</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Others</td>
<td>32</td>
<td></td>
</tr>
</tbody>
</table>

Table 2: Mean and SD for Rebranding Strategies’ impacts on Ambivalence towards Rebranding and Rebranded Brand Attitudes

<table>
<thead>
<tr>
<th></th>
<th>Acquired Dominant Strategy</th>
<th>Joined Name Strategy</th>
<th>Radical Change Strategy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Attitude towards Rebranding (ATR)</td>
<td>M 3.68</td>
<td>3.91</td>
<td>4.35</td>
</tr>
<tr>
<td></td>
<td>SD .615</td>
<td>.977</td>
<td>.928</td>
</tr>
<tr>
<td>Rebranded Brand Attitude (RBA)</td>
<td>M 3.41</td>
<td>4.09</td>
<td>4.52</td>
</tr>
<tr>
<td></td>
<td>SD 1.01</td>
<td>.724</td>
<td>.945</td>
</tr>
</tbody>
</table>
Hypothesis 3 posited that the RC strategy would be perceived significantly different from both AD and JN strategies and this hypothesis was supported in both cases of ATR and RBA. Refer to Table 2, for ATR, RC strategy (M=4.35; SD=.928) was perceived to be significantly different from both AD (M=3.68; SD=.615, p<.001) and JN strategies (M=3.91; SD=.970, p<.05); whereas AD and JN strategies were not perceived to be significantly different (p=.262). A similar results were obtained in the case of the RBA. The Acquired Dominant, Joined Name and Radical Name Change strategies (M_{AD}=3.411; M_{JN}=4.089; M_{RC}=4.523) were perceived to be significantly different from each other at 0.05 levels.

To examine the second research question, Hypotheses 4 and 5 were developed and postulated that there were significant differences in the effects of rebranding strategies on ATR and RBA for both female and male respondents. To test this hypothesis, Table 3a, 3b and 4 were examined. For the impacts on ATR, a significant interaction effect between gender and rebranding strategies (refer to Table 1a) was found at 0.05 significance level causing the significant main effects of gender and rebranding to be inconclusive. Further analysis comparing six groups of respondents (three rebranding strategies and two genders) showed that male respondents perceived AD strategy (M=3.6; SD=.54) to be significantly different from the RC strategy (M=4.32; SD=.986, p<.001) and JN strategy (M=3.47; SD=1.121, p<.001) to be different from RC strategy; but not between AD and JN strategies (p=.781). However, women respondents did not perceive these three strategies to be significantly different from each other (all p_s>.005). On the other hand, for the two ways between groups ANOVA test on RBA showed a significant interaction effect between gender and rebranding strategy (p<.10; refer to Table 3b). Further analysis found that only JN and RC strategies were significantly different by female respondents (p<.001), but not for the rest of the group of respondents (p_s>.05).

Table 3: ANOVA result for Gender and Rebranding Strategy on Ambivalence towards Rebranding and Rebranded Brand Attitudes

Table 3a: Dependent Variable: Ambivalence towards rebranding

<table>
<thead>
<tr>
<th>Source</th>
<th>df</th>
<th>F</th>
<th>Sig</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rebranding Strategy</td>
<td>2</td>
<td>8.729</td>
<td>.000</td>
</tr>
<tr>
<td>Gender</td>
<td>1</td>
<td>10.318</td>
<td>.002</td>
</tr>
<tr>
<td>Gender X Rebranding Strategy</td>
<td>2</td>
<td>3.115</td>
<td>.046</td>
</tr>
</tbody>
</table>

a. R Squared = .159 (Adjusted R Squared = .140)
From the above findings, for ATR, male recipients perceived the two rebranding strategies (AD and RC strategies; JN and RC strategies) to be significantly different, but not between AD and JN strategies. There was no significant difference was found on how female respondents perceived these three strategies. Hence Hypothesis 4 could not be fully supported. On the other hand, for RBA, there was only significant difference between JN and RC strategies for females and not for the rest of the group. Hence, Hypothesis 5 was also not supported.

Refer to Table 4 above, across both tests, men were found to have lower ambivalence mean scores across three rebranding strategies compared to women for ambivalence towards rebranding (ATRADMen= 3.6< ATRJNWomen= 4.03; ATRJNMen= 3.47 < ATRJNWomen= 4.21; ATRRCMen= 4.32 < ATRRCWomen= 4.36) and rebranded brand attitude (AbADMen=3. 38 < AbJNWomen= 4.64; AbJNMen= 3.43 < AbJNWomen= 4.52; AbRCMen= 3.48 < AbRCWomen= 5.01). Hence Hypothesis 6 was supported. Moderating effects were tested for other demographic variables not included in the hypotheses, for instance, age and ethnicity on ambivalence towards rebranding and rebranded brand attitudes. All these effects did not achieve significant levels, with ps>. 05.
Discussions and Conclusions

‘To many people, corporations are nothing but a name’ (Boddewyn, 1967, p. 39) and name is the most visible brand element that draw the most attention (de Chernatony & McDonald, 2006). In Japan for instance, brand constitutes 14 percent of the overall asset value of a company (Hirose, 2003 in Wu, 2009). Proper handling of corporate brand name is hence a critical issue in corporate brand management. because “A poor name will always be a handicap no matter how much money spent on advertising it” (Longstaff, 1936). Extended the study of Jaju, Joiner and Reddy (2006), the present study includes the nonsynergistic name change strategy into the study framework and manipulated three most commonly adopted revolutionary rebranding strategies in examining their relative impacts on consumers’ attitudes toward the rebranded corporate name and also their ambivalent attitudes to the rebranding campaign. Hypothesis 1-3 show that the more varied a newly rebranded brand name from the familiar parent brand (in this case the acquirer brand), the weaker the psychological association that consumers form to link the new name to the old ones. As such, Radical Change (RC) strategy was perceived as significantly different from both Acquirer Dominant (AD) and Joined Name (JN) strategies, but not in the case for the examination comparing Joined Name strategy and the Acquirer Dominant strategy. Nevertheless, all three rebranding strategies were found to be significantly different in term of rebranded brand attitudes. In a Radical Name change scenario, respondents were found to depend more on external stimulus (such as the rebranding press announcement in this study) in forming their attitudes, rather than their prior attitudes.

Explained by brand familiarity concept and associative network theory, the greater the variation the new name from the familiar parent brand, the lesser the associations link available for retrieval process in the existing associative network. Conversely, the greater the resemblance of a rebranded brand to the parent brands, the more information the individual would be able to draw to solve the task (e.g. elaboration and inference, Alba & Hutchinson, 1987). The Acquirer Dominant Strategy utilizes the familiar parent brand as the rebranded brand name in which the new name will be grouped under the product class causing retrieval to be easier and more carryover effects of the preexisting attitude to the newly rebranded name. For instance, telecommunication company SBC Communication retained AT&T as the new rebranded name to link the previously formed positive associations with AT&T to the newly rebrand brand and ensure higher customer acceptance.

The Joined Name strategy also experiences a similar carry over effect of prior attitude
in forming of rebranded brand attitude. Similar to studies on attitude towards advertising (Aad), consumers were found more likely to rely on external information (such as the attitudes toward rebranding between Apple and Renesas) in forming their rebranded brand attitude when the rebranded names is dissimilar to the parent brand names; whereas consumers with prior brand familiarity would draw on their existing brand knowledge (Machleit & Wilson, 1988) beside their newly induced ambivalence towards rebranding to form rebranded brand attitude. The findings therefore supported hypotheses 2 that the types of rebranding strategy adopted will have impacts on rebranded brand attitude. Nevertheless, for ambivalence towards rebranding, the only RC strategy was perceived as significantly different from AD and JN strategies.

Further examination of the RC strategy showed that respondents generally experienced higher ambivalence mean scores than the other two strategies, or in other words, respondents experienced stronger positive and negative reactions to a totally new name. This could cause by their expectations for a new beginning or new expectation signaled by the totally new name (Machado et al., 2012; Tadelis, 1999; Wu, 2009). They also doubt about the efficiency of the corporate rebranding because the new name introduces substantial uncertainty about the future course of the company (Bosch & Hirschey, 1989). There are in fact a handful of cases whereby radically changed names are rejected by their customers. For instance, Royal Mail had to change its newly rebranded name ‘Consignia’ back to its original name due to customer resistance. America consumers also witnessed how controversial the name change of Marshall Field to Macy in 2006 which ended not only in online petitions and boycott threats, but also open protests outside of Macy’s stores (Lavin, 2009). “Rally for Field”, an open protest was held until 2012, years after the said corporate rebranding.

The second research question concerns the interaction effect between rebranding strategies adopted and gender patterns. Gender pattern as one of the personality traits has often been considered fundamentally affective in nature (Tellegen, 1985). For ATR, the significant interaction effect between rebranding strategy and gender pattern showed that male respondents tended to view AD and RC strategies as well as JN and RC strategies differently, but they did not perceive AD and JN strategies to be different. Conversely, female respondents tended to experience higher ambivalent attitudes and did not perceive these three strategies differently in influencing their ATR scores. In view of RBA, female respondents perceived RC strategy to be significantly different from JN strategy, but not in the cases of AD and JN strategies and AD and RC strategies. For male respondents, all rebranding strategies were not perceived to be different in influencing their RBA scores. Generally, RC strategy was
found to have the highest mean scores across all tests and women perceived all rebranding strategies to be no different in inducing their ambivalent attitudes. This might caused by their generally higher levels of mixed feelings (higher ambivalence scores) experienced. These results supported the previous findings that women are more emphasized on harmonic, warm and nurturing relationships (Deaux, 1984; Gefen & Straub, 1997; Hoffman, 1972); and women and men are different in their attitudes toward a company (Phang & de Run, 2007). Rebranding is postulated to be an imposed change which consumers are only given the choice to react upon and hence viewed as a threat to the status quo, especially to those who are more sensitive on harmonic relationships. They have more vivid and intense emotions of positive and negative (Fujita, Diener & Sandvik, 1991) compared to those who are not. The present study supported the notion in which women generally perceive corporate rebranding as ambivalent situation, disregard of the rebranding strategy adopted. Hence, women tend to be more ambivalent than men to rebranding message across all tests and needed to be convinced beyond a good corporate name.

The examination of both research questions raises some theoretical and marketing implications as well as opportunity for future study. The present findings stress on the influence of a rebranding strategy on consumers’ attitude towards rebranded brand. The results signified the importance of a careful selection of a rebranding strategy prior to corporate rebranding exercise. JN and AD strategies were found to be less risky options in the present study and were more similar to each other due to the carry over effect of the strong and familiar parent brands. The familiar parent name reminds customers of the associations with certain product category (Peterson & Ross, 1972), the more similar the new brand names to the original ones, the easier the retrieval process (Morrin, 1999) in recall of feelings, beliefs and experiences (Swaminathan, 2003). An AD name allows the respondents to easily draw rationale from the rebranding stimulus that the more powerful (or the acquirer company) company is dominating over the acquired company (Ettensen & Knowles, 2006; Jaju et al., 2006). A JN strategy communicates equal standing (Basu, 2006) and signals respect for brand heritage (Ettensen & Knowles, 2006; Spaeth, 1999). Conversely, RC is proven to be more risky and resource intensive (Ettensen & Knowles, 2006; Jaju et al., 2006) as it introduces substantial uncertainty about the future course of the company (Bosch & Hirschey, 1989) and causes higher ambivalent attitudes. These results provide useful insights to marketers on how to manage consumers’ ambivalence attitudes. For instance, more budgets should be allocated to pre and post rebranding communication to build up the image of a ‘new beginning’ and ‘new expectation’, rather than to stress on the parent brand name-new brand name link when
a radical name change strategy is adopted. Rebranding message should be designed to deliver clear and consistent arguments about why and how a ‘new beginning’ is needed.

Conversely, marketers could have stressed on and benefited from the carry over effect of their established parent brands in building up the awareness and acceptance of the newly rebranded brand when AD and JN strategies are adopted. Rebranding message can emphasize on how the newly rebranded brand will continue the legacies of both parent brands and how the company could utilize the strength of both parent brands to provide better products or services. The present study utilized a familiar and an unfamiliar parent brand and the results showed that AD and JN strategies were perceived to be similar. This finding provides useful insights to rebranding literature that vertical M&A-caused corporate rebranding which involves supplier –manufacturer relationship will produce a more ‘complementary effect’, rather than ‘competitive effect’ (e.g. competitor-competitor relationship) as in a horizontal M&A. The supplier-manufacturer combination was perceived to be more constructive and complementary in a corporate rebranding, especially when JN and AD strategies were applied (i.e. these two strategies contain at least one of the parent brand name) and induced lesser ambivalent attitudes.

The present study also clearly portrayed the impacts of rebranding strategies on ambivalence towards rebranding were varied across gender. Women were found to have higher ambivalence than men. Proper handling of rebranding integrated marketing communications is hence critical to companies that target for women consumers, such as cosmetic and personal care products, fashion and accessories, or fast moving consumer goods. There are more women involved in business and management nowadays and it will be too risky for marketers to ignore the gender differences and treat men and women similarly, especially during the time of change (e.g. M&A-caused corporate rebranding). Hence, tailored-made advertising to particular gender group will be more effective than a generalized advertisement (Cramphorn, 2011). For instance, the recently published Fortune 40 under 40 young stars of business reported nine women top executives (Fortune, 2012). Women are bigger spenders than men (Braus, 1993; Goldsmith, Freiden & Kilsheimer, 1993) and steadily experience a 14 percent increment in their real income levels as compared to men of only four percent (Francese, 2006). They also make up around 27% of the world’s total wealth (BCG report, 2010) and 88% of all consumers buys in the USA (McPhaden, 2007).

Since women consumers are household’s prime decision maker (Fram & Grady, 1997), rebranding message should be tailored to reduce their level of skepticism, avoid any negative wordings and confusing message, and create harmonies and warmer feelings
rather than deliver a neutral message. For instance, this study utilized a standard form of the press announcement, with a lapse of 15-20 minutes of filter tasks prior to the press announcement. The message content was controlled to give neutral or slightly positive impacts to minimize demand effect. The results showed that the positivity offset effect did not work here and female respondents still formed mixed feelings from a neutral message. Marketers are sometimes worry about overselling their marketing message and prefer a more neutral and slightly positive message or delivery method. For instance, some use humour ads to represent the M&A programs. Woman buyers might not favor if they couldn’t see the logic in the message. One possible explanation is that the rebranding message itself is viewed to contain imposed element which signals uncertainty and ambiguity, even when the wording and content are kept to a neutral level. Since women are comprehensive processors' who try to assimilate all information (Meyers-Levy, 1989) than men, rebranding campaign is viewed as more ambivalent. One possible way to reduce ambivalent attitude could be through a proper design of rebranding message. Ambivalent individuals are found to be more pliable to persuasive message, especially a strong one (Corner & Armitage, 2008) because ambivalent attitudes are generally held with less confident and more unstable (Pomerantz, Chaiken & Tordezillas, 1995). Strong message provides new, strong information that could reduce ambivalence; whilst weak message information is too weak to develop well-founded conclusions and could lead to unfavorable attitudes (Conner & Armitage, 2008). Since marketers are not always being able to provide strong supporting arguments in support of rebranding campaigns, Armenakis and Harris’ (2002) five important message domains in organizational change communication could be beneficial in creating transformational readiness. These five domains are discrepancy, efficacy, appropriateness of change, principal support and personal valence.

One of the limitations of the present study concern the use of student samples. Many researchers question the generalizability of student samples to represent the real population in the present study. Nevertheless, homogeneous respondents are desired over heterogeneous respondents since they permit more exact theoretical predictions and enhance internal validity. Heterogeneity of respondent profiles might cause variations in behavior and threaten the statistical conclusion validity by increasing the chance of making a Type II error (Cook & Campbell, 1975) and hence make predictions more difficult (Calder, Philips & Tybout, 1981). The other limitation of the study concerns the single case testing of a merger between a familiar parent brand and an unfamiliar target brand. Future studies should look into other possible combinations such as between two familiar or between two unfamiliar parent brands,
utilizing different corporate brands, and a different type of M&A strategy (e.g. Horizontal M&A) to enhance the generalizability of the findings.

In conclusion, the selection of a suitable rebranding strategy is critical to a corporate rebranding; any change made to the brand name is expected to affect consumers' perceptions. Some even compare corporate rebranding to rebrand a hyena (Stuart & Muzellec, 2004). Hence, close examination of rebranding issue and adoption of imposed change concept and ambivalence model in rebranding study would benefit both branding researchers and practitioners.

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