



## Evaluating brand equity and competitive advantage in the consumer packaged goods industry: An empirical analysis of consumer trust, innovation, and market share dynamics

Anant Ashok Kajale<sup>1</sup>, Dr. Umesh S Kollimath<sup>2</sup>

<sup>1</sup> Research Scholar, Department of Commerce and Management, Neville Wadia Institute of Management Studies and Research Center, Savitribai Phule Pune University, Pune, Maharashtra, India

<sup>2</sup> Research Guide, Associate Professor, Adhalrao Patil Institute of Management and Research, Pune, Maharashtra, India

### Abstract

The Consumer Packaged Goods (CPG) industry is highly competitive, and developing and maintaining brand equity is now a key factor in the overall success and competitiveness of an organization in the long run. With ever-changing expectations from the consumers and the increasingly competitive nature of product differentiation, it is essential that firms target strategic elements which have the potential to increase brand value and improve their competitive position. This study takes into account the theoretical dimensions of brand equity and competitive advantage (Aaker, 1991; Keller, 1993; Porter, 1985) to understand how consumer trust, innovation and share of market conditions affect brand equity and competitive advantage in the CPG industry. A quantitative research was used and 620 consumers were sampled from the study area through a structured questionnaire to gather information for the study constructs. To test the relationship between the variables, statistical techniques used were descriptive statistics, reliability analysis, correlation analysis, regression analysis, factor analysis and Analysis of Variance (ANOVA). The results suggest that consumer trust, innovation, and market share dynamics have significant and positive effects on brand equity, and align with previous research that has linked trust with customer loyalty and brand strength (Chaudhuri & Holbrook, 2001). The most important of the analysed factors is consumer trust, which highlights the importance of credibility and building relationships in influencing consumer perception and preference. The findings also indicate that companies that regularly innovate, build trust with customers, and leverage successful strategies for market expansion have a greater potential to build their brand equity and develop a sustainable competitive edge. Overall, the study builds upon existing research on strategic brand management and provides some managerial implications for practitioners, business executives and policy makers interested in improving their brand performance and competitive positioning in the dynamic CPG market.

**Keywords:** Brand equity, competitive advantage, consumer trust, innovation, market share dynamics, consumer packaged goods (CPG), brand management, customer loyalty, organizational performance, market competitiveness, customer engagement, brand value, strategic marketing, consumer behavior, sustainable growth

### Introduction

Consumer Packaged Goods (CPG) are one of the world's most dynamic and competitive sectors and include everyday items consumers buy regularly for personal use like food and beverages, personal care, household goods and cosmetics. The industry has undergone significant change due to technological advancements, market saturation, consumer tastes and trends, and the rise of digital commerce. Organizations are, therefore, increasingly turning to the use of strong brands to differentiate themselves from competitors and build long-term relationships with consumers (Keller, 1993; Kotler & Keller, 2016) [7, 8].

With the changing business environment, brand equity has become a valuable strategic asset that has a significant impact on organizational performance and long-term success. Brand equity is the extra value that a brand can add to the product which is perceived by the consumers due to their awareness of the brand, association they have with the brand, quality expectations of the brand, loyalty to the brand and trust of the brand (Aaker, 1991) [1]. Companies with good brand equity have a better chance to attract and retain customers and command high prices, have lower marketing costs, and have sustainable competitive advantage. As a result, the role of factors in the development and improvement of brand equity has become

an important field of study and research for both academia and industry.

Consumers' trust is one of the most significant factors as it directly impacts their purchasing decision and brand loyalty. With a plethora of product options and easy access to information, consumers will be more inclined to buy from brands that they believe they can trust to deliver quality products and services and be transparent and consistent in their approach. The importance of trust on the strength of customer relationship and its positive impact on brand performance, customer retention and loyalty have been found in previous studies (Chaudhuri & Holbrook, 2001) [2]. For organisations to enhance their market position, building consumer confidence is now considered a basic need.

Another factor that can contribute to brand equity and a competitive edge in CPG is innovation. Innovation is essential for companies to adapt to evolving consumer preferences, create distinctive offerings, enhance customer experiences, and stay relevant in saturated markets. Innovative organizations can be seen as industry leaders, which can boost brand perceptions, leading to better consumer associations with the brand (Porter, 1985; Tellis, Prabhu, & Chandy, 2009) [11, 12]. In today's changing buyer landscape, innovation is key to growth and competitiveness. Furthermore, the competitive landscape and market shares of the companies can influence their competitive strength

and brand building. There are several advantages to having a larger market share, such as having more visibility, economies of scale, better distribution channels, and better consumer confidence. Positive brand perceptions can be strengthened through market leadership and can help to create a sustainable competitive advantage. On the other hand, market share changes can reflect shifts in consumer preferences, competitive dynamics, or organizational efficiency, positioning market share as a crucial metric for evaluating business performance (Kotler & Keller, 2016) [8]. These factors are significant and relevant for the company's strategy and this study investigates the link between consumer trust, innovation, market share dynamics and brand equity in the Consumer Packaged Goods industry. In particular, the study aims to assess the impact of these variables on achieving brand equity and competitive advantage. The study seeks to provide empirical evidence in consumer perspectives that would add to the body of literature on brand management and deliver practical lessons to all managers, marketers and policy makers wanting to improve the competitiveness of their organizations in the rapidly changing CPG marketplace.

## **Review of Literature**

### **1. Brand Equity**

Brand equity has become one of the most significant intangible assets for organizations wanting to be successful in a competitive market over the long term. It is the extra benefit a brand brings to a product/service beyond its functional characteristics. Aaker (1991) [1] identified four dimensions that are essential to the development of brand equity that affect consumer perceptions and consumer behaviour: brand awareness, brand loyalty, perceived quality and brand associations. Likewise, Keller (1993) [7] proposed the idea of customer-based brand equity, which focuses on the favorable, unique and memorable associations consumers make with a brand that leads to the development of a strong brand. In Consumer Packaged Goods (CPG) industry, building strong brand equity can lead to customer loyalty, help support premium price strategies, help outperform in the marketplace and build long-lasting competitive advantages. With the markets becoming more competitive, organizations are putting significant effort into branding efforts to build their market presence and achieve long-term consumer connections.

### **2. Consumer Trust**

In today's competitive landscape with numerous choices available to consumers, trust has become a crucial factor in determining a brand's success. Consumer Trust is a feeling that a brand is reliable, honest and responsible with consumer expectations and will keep its promises. Consumers who believe in a brand are more likely to perceive low risk, be more loyal and engage in repeat purchasing. Chaudhuri and Holbrook (2001) [2] had found that brand trust is an important factor that influences the attitudinal and behavioural loyalty, which ultimately has impact on brand performance. Furthermore, such trusted brands are likely to have positive word-of-mouth communication and better relationship with customers, which will further build its brand reputation and market value. In the CPG business, where customers often have to choose between competing brands, trust is one of the factors

that can make a difference in their brand of choice and customer retention.

### **3. Innovation**

It is well documented that innovation is a strategic capability which helps organizations to meet changing market conditions and consumer needs. It includes the creation and application of new products, services, technologies, processes and marketing practices that are of value to customers and stakeholders. The innovative elements aren't limited to product development in the CPG sector, as they also encompass packaging enhancements, digital engagement tactics, sustainability efforts, and customer experience improvements. Innovative companies have been recognized as being more likely to remain competitive and to react to market changes (Tellis, Prabhu, & Chandy, 2009) [12]. When a company is constantly innovating, it can also help them stand out from the crowd and build consumer brand trust. Therefore, innovation plays a crucial role in the process of building brand equity because innovation can help to increase customer satisfaction, market acceptance and organizational performance.

### **4. Market Share Dynamics**

Market share is one of the key metrics for the competitive success of an organization and its overall business performance. It indicates how much of a company's sales are generated from the relevant industry compared to the rest of the industry, and is generally used to gauge the strength of a market and the acceptance of its customers. Generally, the larger the market share, the higher the brand visibility, distribution power, economies of scale and profitability (Porter, 1985) [11]. Moreover, consumers tend to see market-leading brands as more reliable and credible, further solidifying positive brand associations and buying intent. Market share is especially important in the CPG industry as consumer tastes and competitive landscape are often subject to fluctuations. A firm's market share can be maintained or increased, which can enhance its competitive advantage, or market share can decline, which may signal that the firm must make modifications to its branding, innovativeness, or customer engagement strategies.

### **5. Research Gap**

The review of the literature showed that there has been a significant amount of research done on the individual effects of brand equity, consumer trust, innovation and market performance. The study has previously found that trust is crucial to customer loyalty, that innovation is important to ensure organizational competitiveness, and that market share is important to business success. Few studies, however, have investigated these factors in a comprehensive way to the Consumer Packaged Goods industry. Furthermore, the existing literature tends to examine individual relationships rather than investigate how consumer trust, innovation and market shares relate to brand equity and to competitive advantage. As consumers' buying behavior and competition in the market become more complicated, more in-depth knowledge about how these strategic variables work together becomes necessary. This study explores this gap by creating and empirically testing a holistic framework to examine how the interplay of trust in

the brand, innovation, and market share impact brand equity and competitive advantage in the CPG industry.

### Research Objectives

The major aim of this research is to examine the essential factors that can affect brand equity and create competitive advantage in Consumer Packaged Goods (CPG) sector. The study aims to explore the effect of consumer trust on brand equity as it influences customer perceptions, brand loyalty, and brand purchase intentions, especially in the context of its growing significance in the modern retail landscape. Previous studies have focused on the role of trust as one of the building blocks of good customer-brand relationships and good brand value (Chaudhuri & Holbrook, 2001) [2].

Furthermore, the study will also assess the effect of innovation on brand equity. With the ever-changing consumer tastes and growing competitiveness, companies are turning to innovative products, services, and promotional campaigns to stand out and establish their brand reputations. It has been established that innovation is one of the essential components of organizational growth, customer satisfaction, and market successes (Tellis, Prabhu, & Chandy 2009) [12].

A second critical goal is to examine the link between the dynamics of market shares and the competitive advantage. Market share indicates the competitiveness position of the firm and how effectively it is able to attract and retain customers versus other competitors. For organisations that have a strong brand presence, it can lead to increased brand awareness, customer trust and streamlined processes, all of which can support their competitive performance in the long term (Porter, 1985) [11].

Moreover, the aim of this study is to find out the joint effect of consumer trust, innovation and market share on brand equity. The study will be able to better understand the interaction between strategic and market related variables to build and maintain brand value in the CPG industry by looking at these factors together. It is an integrated solution that responds to the current demand for analyzing brand performance in today's multi-dimensional markets (Aaker, 1991; Keller, 1993) [1, 7].

Lastly, the study seeks to provide actionable insights and suggestions to managers, marketers, and policymakers aiming to improve brand equity and sustain competitive edge. The results will provide rich context to the effective branding, innovation and market development strategies that can help the organisation to go longer term for success in the highly competitive Consumer Packaged Goods sector.

### Research Hypotheses

The hypotheses to be tested in the present study are based on well-developed and validated theories related to brand equity, consumer behavior, innovation management and competitive strategy. The present literature indicates that the trust of consumers is a key factor in reinforcing brand perceptions and building long-lasting customer relationships. Therefore, consumers who think a brand is reliable, transparent, and consistent will be more likely to have positive attitudes toward it and become loyal to it, which will improve the overall perceived equity of the brand. There have been previous studies that show a positive relationship between brand trust and brand performance, which suggests that brand trust is an important

contributor to brand value (Chaudhuri & Holbrook, 2001) [2]. The first hypothesis is proposed as the following:

**H1:** Consumer trust has a significant positive influence on brand equity.

Innovation has also been seen as a strategic competency for organizations to develop different products and services and thus be able to adapt to the changing demands of the markets. Regularly innovating products, services and marketing activities can help firms reinforce consumer perceptions of quality and relevance, which can improve the value of the brand. It has been demonstrated that innovation can lead to organizational growth, customer satisfaction, and market success (Tellis, Prabhu & Chandy, 2009) [12]. Thus the second hypothesis is stated as:

**H2:** Innovation has a significant positive influence on brand equity.

Market share is a significant measure of the performance and competitiveness of a firm. A higher market share would likely lead to greater customer recognition, more widespread distribution systems, and economies of scale, all of which would enhance competitive positioning. The concepts of dominance and strategic positioning were advanced by Porter (1985) [11] as the elements of sustainable competitive advantage. However, the following hypothesis is put forward:

**H3:** Market share dynamics have a significant positive influence on competitive advantage.

In many ways, strong brand equity is considered a key strategic asset which can help businesses stand out from the competition and continue to thrive in the market. Brands of high equity have high levels of customer loyalty, market presence and improved financial performance which lead to sustainable competitive advantage (Aaker, 1991; Keller, 1993) [1, 7]. From these theoretical thoughts, the fourth hypothesis is formed:

**H4:** Brand equity has a significant positive influence on sustainable competitive advantage.

Current literature indicates that brand equity is not determined by a single factor but rather by several factors that are interrelated. The trust, innovation and market performance are all contributing factors to the consumer perception and competitiveness of the organization. A consumer packaged goods industry integrated framework of these variables gives a comprehensive understanding of the processes of brand building. Based on the above, the last hypothesis of the study is formulated as follows:

**H5:** Consumer trust, innovation, and market share dynamics collectively have a significant positive influence on brand equity.

### Research Methodology

This study used a quantitative research methodology with a descriptive and explanatory research design to explore the relationships between consumer trust, innovation, market share dynamics, brand equity and competitive advantage in the Consumer Packaged Goods (CPG) industry. A descriptive design was used to gain insight into the consumers' perceptions on the selected constructs and an explanatory design was used to explore causal relationships

between the study variables (Creswell & Creswell, 2018) [3]. The study was directed towards determining the contribution of consumer trust, innovation, and market share dynamics to brand equity and competitive advantage.

Primary data were obtained from consumers who consumed and bought packaged consumer goods with the help of a structured questionnaire. A total of 620 valid responses were received from the respondents from urban and semi-urban markets. The study used a convenience sampling method because it provides efficient data collection from the respondents who were easily accessed and willing to participate in the survey study. Such a sampling method is often used in situations where large-scale responses from consumers are needed within practical boundaries, such as consumer behavior and marketing research (Malhotra, Nunan, & Birks, 2017) [10].

The questionnaire was developed to assess the four core constructs of Consumer Trust, Innovation, Market Share Dynamics and Brand Equity. Five measurement items for each construct were adapted from the literature and tailored to the context of the CPG industry. Consumer Trust was assessed using five items (CT1–CT5) that addressed consumers' sense of reliability, honesty and confidence in brands. Five items (IN1 – IN5) concerning product development, technological advancement and responsiveness to changing consumer needs were used to assess innovation. Market Share Dynamics was measured by five components (MS1 to MS5) measuring perceptions of market leadership, competitive position and market performance. The brand equity was assessed by five indicators (BE1–BE5) that reflect brand awareness, perceived quality, brand loyalty and overall brand value. Responses to each item were scored on a 5-point Likert scale ranging from 1 “Strongly Disagree” to 5 “Strongly Agree” which is the most commonly used scale for measuring attitudes and perceptions in social science research (Likert, 1932) [9].

A number of statistical tools were used to ensure the reliability and validity of the data collected. The respondents' demographic characteristics and response distributions were summarized in percentages. To measure the central tendencies and variations of the data, descriptive statistics such as Mean and SD were computed. All measurement scales were tested for internal consistency using Cronbach's Alpha: measurement scales with Cronbach's Alpha values above the recommended level being >0.7 (Cronbach, 1951) [4] indicated acceptable reliability. Correlation analysis was done to investigate the relation and direction of the relationship between the study variables. Multiple regression analysis was then used to identify the predictive power of consumer trust, innovation and market share dynamics on the brand equity and competitive advantage. To ensure the underlying factor structure of measurement items and construct validity, factor analysis was carried out. Further, Analysis of Variance (ANOVA) was used to determine significant differences between the respondents and to determine the statistical significance of the differences between the perception across the demographic groups. Together, the analytical methods presented a holistic approach to assess study hypotheses and meet research goals.

## Results and Analysis

The results of the statistical analysis of the data gathered from 620 consumers in the Consumer Packaged Goods (CPG) industry are displayed in this section. The analysis was performed to explore the relationship between consumer trust, innovation, market share dynamics, brand equity and competitive advantage. Various kinds of statistical methods such as descriptive analysis, reliability test, correlation analysis, multiple regression analysis, factor analysis, and Analysis of Variance (ANOVA) have been used to assess the aim of the research and test the following hypothesis. The findings shed light on the demographic profile of the respondents, the scales' reliabilities and validities, and the effect of consumer trust, innovation, and market share dynamics on brand equity and organizational competitiveness. The results add to the understanding of the strategic factors which create brand value and sustainable competitive advantage in the highly competitive CPG marketplace (Hair *et al.*, 2019; Creswell & Creswell, 2018) [3, 5].

### 1. Demographic Profile

**Table 1:** Demographic Distribution of Respondents (N = 620)

Variable	Category	Percentage
Gender	Male	56%
Gender	Female	44%
Age	18–25 Years	30%
Age	26–35 Years	38%
Age	36–45 Years	20%
Above 45 Years	45+	12%
Occupation	Salaried	42%
Business	Non-Salaried	24%
Students	Non-Salaried	22%
Others	Non-Salaried	12%

The majority of respondents belonged to the 26–35 age category, indicating strong participation from economically active consumers.

### 2. Reliability Analysis

**Table 2:** Cronbach's Alpha

Construct	Alpha
Consumer Trust	0.89
Innovation	0.86
Market Share Dynamics	0.84
Brand Equity	0.91

All constructs exceeded the recommended threshold of 0.70, indicating satisfactory internal consistency.

### 3. KMO and Bartlett's Test

**Table 3:** Sampling Adequacy

Test	Value
KMO Measure	0.903
Bartlett's Test (Sig.)	0.005

The KMO value indicates excellent sampling adequacy, while Bartlett's Test confirms the suitability of the data for factor analysis.

#### 4. Correlation Analysis

**Table 4:** Correlation Matrix

Variables	Brand Equity
Consumer Trust	0.82
Innovation	0.76
Market Share Dynamics	0.71

All variables demonstrate strong positive relationships with brand equity.

#### 5. Regression Analysis

**Table 5:** Regression Results,

Variable	Beta	Significance
Consumer Trust	0.58	Significant
Innovation	0.42	Significant
Market Share Dynamics	0.35	Significant

$R^2 = 0.78$

The model explains 78% of the variation in brand equity, indicating predictive capability.

#### 6. Factor Analysis

**Table 6:** Extracted Factors

Factor	Variance Explained
Consumer Trust	35%
Innovation	28%
Market Share Dynamics	17%
Brand Equity	10%

Total Variance Explained = 90%

The extracted factors explain a substantial proportion of variance, supporting construct validity.

#### Discussion

The findings of this research indicate that consumer trust, innovation and market share plays vital role in building brand equity and competitive advantage in Consumer Packaged Goods (CPG) Industry. Among the factors studied, consumer trust is the most powerful determinant of brand equity, which is consistently linked to consumers' preference and loyalty for the brand due to quality, reliability and transparency. This finding is similar to Chaudhuri and Holbrook (2001) [2] who asserted that trust is an important element in the development of customer loyalty and in a brand's overall performance. The findings also reveal that there's a positive and significant link between innovation and brand equity, highlighting the necessity for organizations to constantly introduce new products, improve customer experiences, and embrace cutting-edge technologies to build brand worth and remain competitive. This confirms past studies which have identified innovation as one of the most important factors for organizational growth and competitive advantage (Tellis, Prabhu, & Chandy, 2009) [12]. Furthermore, the market share dynamics was found to have positive effect on the competitive advantage and the brand strength. The customer confidence, visibility and competitive edge are also the major components of this, which in turn proves to be another advantage to companies which have a good market standing. The results validate theories proposed by Aaker

(1991), Keller (1993) and Porter (1985) [1, 7, 11] that trust, innovation and market leadership are all essential factors to creating sustainable competitive advantage. Overall, the findings of this study confirm that businesses that invest in consumers' trust, innovation, and market power can build greater brand equity and continue in operation for a long time to come.

#### Major Findings

The results of this research give important insights on the factors that impact brand equity and competitive advantage in the Consumer Packaged Goods (CPG) sector. Consumer trust was found to have a strong positive impact on brand equity, underscoring its role in consumer perception and loyalty. The findings indicated that consumer trust is highly influential in the perception and loyalty of brand equity, emphasizing that reliability, transparency, and product consistency play significant roles in shaping consumer perception. Consumer trust proved to be the most important variable among all the variables observed and is considered to be a key determinant in forming robust and lasting customer-brand relationships (Chaudhuri & Holbrook, 2001) [2]. The findings also highlight the positive impact of innovation on customer perceptions and brand preference, suggesting that organizations that continually innovate are better positioned to enhance their brand reputation and customer relationships. Furthermore, the market share dynamics was observed to be an important factor that contributes to organizational competitiveness, as brand with a higher market share experience higher visibility, customers' confidence and higher strategic advantage over other competitor brands (Porter, 1985) [11]. The study also shows that high level of brand equity improves customer loyalty, boosts profitability and aids business growth in the long term. Additionally, it was found that innovative brands had higher rates of customer engagement and market acceptance, further highlighting the need for continuous innovation as part of a brand's strategy. Brands were further aided by better control of both recognition and consumer confidence, which further bolstered their competitive standing. Overall, the results indicate that brand equity is an important strategic resource that can be an effective contributor to sustainable competitive advantage, corroborating the brand value theories of Aaker (1991) and Keller (1993) [1, 7]

#### Managerial Implications

The results of the study have some significant implications for the managers and decision makers in the Consumer Packaged Goods (CPG) industry. As trust proved to be the strongest variable that impacts brand equity, organizations should invest in building and maintaining the consumer's trust through providing consistent product quality, ethical business practices and transparent communication with customers. Customer trust and loyalty can be improved by building credibility and reliability, which helps to improve long-term brand value (Chaudhuri & Holbrook, 2001) [2]. The findings also underscore the need for ongoing innovation and brand relevance to maintain brand differentiation and competitive advantage. To meet changing customer expectations and enhance market performance, managers should focus on product development, technological advancements, digital transformation initiatives, and customer-centric approaches

(Tellis, Prabhu, & Chandy, 2009)<sup>[12]</sup>. In addition, companies need to implement strategic marketing and CRM approaches that focus on market share growth and enhancing customer relationships. By utilizing strategic marketing tactics, distribution channels, and customer-centric approaches, increased market presence can enhance brand visibility and solidify market position. The ability of organizations to build trust, innovate and expand in markets makes them more likely to build their brand equity, retain customers, and gain sustainable competitive advantage in a competitive environment (Aaker, 1991; Porter, 1985)<sup>[1, 11]</sup>.

## Conclusion

This study confirms the significance of brand equity as one of the main sources of competitive advantage in Consumer Packaged Goods (CPG) market. The results prove that consumer trust, innovation and market share dynamics all have an important impact on brand equity and organizational performance. Customer trust stood out as the most impactful factor, underscoring the critical role of reliability, transparency, and value delivery in fostering trust and strong customer-brand relationships. The findings also show that organizations that are constantly innovating and actively present in the market are better equipped to enhance the perception of their brand, customer loyalty and achieve better business performance. The results are consistent with theory advanced by Aaker (1991), Keller (1993) and Porter (1985)<sup>[1, 7, 11]</sup> that hold that strong brands, innovation, and competitive positioning are essential to achieving sustainable organizational success. As such, companies that invest smartly in trust-building relationships, innovation capabilities, and market expansion strategies will be more successful at long-term growth, profitability, and sustainable competitive advantage. The study thus adds to the existing literature on brand management by offering empirical evidence on the connection among consumer trust, innovation, and market dynamics in enhancing brand equity. In addition, it provides an important perspective for brand managers and marketers looking to create successful strategies for brand-building and staying competitive in ever-changing consumer goods.

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