

BRAND EQUITY OF COMPANIES IN NIGERIA: THE EXIGENCY OF ENDORSER CREDIBILITY**IRIMAGHA Boma Benita**Department of Marketing, Faculty of Administration and Management
Rivers State University Nkpolu-Oroworukwo, Port Harcourt**Abstract**

This paper probed the nexus between endorser credibility and brand equity of companies. The paper delved into the multifaceted concept of endorser credibility and its ramifications on brand awareness and perceived quality, as indicators of brand equity. The literature review uncovered a spectrum of perspectives on the efficacy of celebrity endorsements, with studies elucidating the imperative of aligning endorsers with brand values and audience preferences. Building upon these insights, the paper presented a synthesis of findings, culminating in a nuanced understanding of the complexities inherent in leveraging endorsers to enhance brand equity. The paper concluded that endorser credibility has relationship with brand equity. This means that by meticulously selecting credible and trustworthy endorsers, ensuring alignment between endorsers and brand values, monitoring contextual factors, and evaluating endorsement effectiveness, companies can boost their brand equity. The paper recommends that firms that are keen on improving their brand equity should leverage endorsement as a strategy for fortifying their brand equity and competitive standing in the market.

Keywords: Brand awareness, brand equity, endorser credibility, perceived quality

Introduction

Celebrity endorsement has long been a cornerstone of marketing communication strategy employed for consumer goods companies worldwide. The use of celebrities to endorse products aims to capitalize on their fame and influence to enhance brand equity dimensions like brand awareness, brand association, perceived quality, and brand loyalty, which are critical asset for companies seeking sustained competitive advantage. According to Ogbeide and Uzuegbunam (2020) the credibility of an endorser is perceived from their trustworthiness and knowledge. This means that the efficacy of celebrity endorsement is enhanced by the celebrity's expertise, attractiveness, trustworthiness and connection to the target audience.

The credibility of an endorsers is pivotal to shaping consumer perceptions and attitudes towards endorsed brands. According to Hovland et al. (1953), the credibility of the source information significantly influence the effectiveness of persuasive messages. In the realm of celebrity endorsement, Ohanian (1991) introduce the concept of endorser credibility, emphasizing factors such as trustworthiness, expertise and attractiveness in evaluating the impact of celebrity endorsement on consumer behaviour.

Recent studies have underscored the importance of endorser credibility in influencing brand perception and purchase intentions (Erdogan, 2019). Celebrity endorsement has been shown to impact these dimensions of brand equity by enhancing brand visibility, fostering positive associations, bolstering perceived quality and cultivating brand loyalty among consumers (Omotayo & Kehinde, 2020; Aaker, 1996; Keller, 2003).

In today's diverse and rapidly evolving marketing landscape, understanding the dynamics of endorser credibility and its impact on brand equity is paramount (Gladson-Nwokah, 2020; Udo & Nwulu, 2015). With the rise of social media and digital platforms, consumers are increasingly exposed to celebrity endorsements across various channels, influencing their purchase decisions and brand preferences (Ohanian, 2011). However, the effectiveness of celebrity endorsements is contingent upon factors such as cultural relevance, celebrity authenticity, and alignment with brand values (Ogbeide & Uzuegbunam, 2020).

To gain deeper insights into this phenomenon, empirical research focusing on quoted consumer goods companies in Nigeria is warranted. By examining the celebrity endorsement strategies
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employed by companies, researchers can elucidate the relationship between endorser credibility and brand equity within the Nigerian context. Recent studies highlight the role of celebrity endorsement in driving consumer engagement and purchase behaviour in the Nigerian market (Adegoke, Adeleke & Ogundele, 2021; Okonkwo & Okonkwo, 2022).

This study probed the nexus between endorser credibility and brand equity of quoted consumer goods companies in Nigeria. The study was designed to provide actionable insights how endorser credibility can be harnessed to boost brand equity among quoted consumer goods companies in Nigeria. The conceptual framework guiding this study is illustrated in fig. 1.

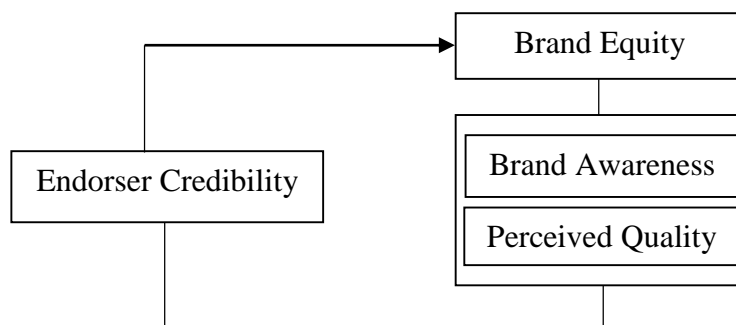


Fig. 1: Conceptual framework of endorser credibility and brand equity of quoted consumer good companies in Nigeria.

Theoretical Foundation: Source Credibility Theory

Source credibility theory (Hovland et al., 1953) posits that perceived credibility of the source of a message significantly influence the persuasiveness of the message itself. In essence, individuals are more likely to be influenced by information coming from a credible source. This theory has been extensively studied and applied across various fields, offering insights into communication dynamics, consumer behaviour, and marketing strategies.

In other industries and climes, source credibility theory has been explored in depth, shedding light on its relevance beyond traditional communication settings. For instance, in the realm of healthcare, studies have investigated how patients perceive the credibility of medical professionals and how this perception influences treatment adherence and health outcomes (Fogg et al., 2003). Similarly, in the realm of technology, research has examined the credibility of online reviews and how it shapes consumer purchase decisions in e-commerce settings (Chevalier & Mayzlin, 2006).

In the context of consumer goods companies in Nigeria, the relevance of source credibility theory becomes evident when examining the dynamics of endorser credibility and brand equity. Celebrity endorsers serve as influential sources of information, wielding significant power to shape consumer perceptions and attitudes towards endorsed brands. However, the credibility of these endorsers is crucial, as it determines the effectiveness of their endorsements in driving brand equity metrics such as brand awareness, brand association, perceived quality, and brand loyalty.

Recent studies highlight the contextual relevance of source credibility theory in Nigeria's consumer goods industry (Adegoke et al., 2021; Okonkwo & Okonkwo, 2022; Ogbeide & Uzuegbunam, 2020). In the context of quoted consumer goods companies in Nigeria, understanding the relationship between endorser credibility and brand equity is crucial for developing effective marketing strategies. Hence it becomes evident that source credibility theory provides a robust framework for studying the intricacies of consumer behaviour and marketing dynamics in Nigeria's dynamic marketplace.

Endorser Credibility

Ohanian (1991) defines endorser credibility as the degree to which consumers perceive an endorser as trustworthy, reliable or believable. This definition underscores the significance of consumer perceptions regarding the integrity and trustworthiness of the celebrity in influencing their attitudes and behaviours towards endorsed products or brands. Erdogan (1999) contributes to the discourse by suggesting that endorser credibility encompasses perceived expertise and trustworthiness of an endorser, in relation to the product or brand endorsed.

Herein, endorser credibility is viewed through the lenses of celebrity's perceived knowledge or expertise in the endorsed product category and their perceived honesty or trustworthiness. Expanding on this perspective, Erdogan et al. (2001) propose that endorser credibility involves "the alignment between the endorser's image and the image of the endorsed product or brand. This definition accentuates the importance of congruence between celebrity's characteristics and attributes of the endorsed product or brand in enhancing credibility and persuasiveness.

In the context of the digital era, Djafarova and Rushworth (2017) offer a contemporary perspective, defining endorser credibility as 'the extent to which the celebrity maintains authenticity, transparency and engagement with their audience, and foster genuine connections and trust. This definition highlights the evolving nature of credibility in online platforms and social media, where factors such as authenticity and interaction play pivotal roles in shaping consumer perceptions and attitudes.

Endorser credibility critical to marketing campaign effectiveness, particularly in the context of consumer goods companies. Generally, endorser credibility is viewed as concept that encompass overall trustworthiness, expertise and attractiveness of an endorser. Scholars have extensively studied the impact of endorser credibility on consumer attitudes and purchase intentions across various industries and geographical contexts.

Endorser credibility plays a significant role in shaping consumer perception and purchase behaviour. It offers other benefits to consumer goods companies, including enhanced brand visibility, increased brand recall and improved brand image; hence, a pivotal component of marketing communication strategy (Kpunee et al., 2022; Ogbeide & Uzuegbunam, 2020; Nadube & Gowon, 2020). However, endorser credibility also pose challenges, such as potential risks associated with celebrity scandals or mismatched brand values (Nwokah & Nwulu, 2015). Despite these challenges, emerging trends suggest a continued reliance on celebrity endorsement, albeit with a shift towards authenticity, diversity, and social responsibility (ZorBari-Nwitambu & Kalu, 2017).

Brand Equity

Brand equity, a cornerstone of modern marketing, is a concept that has evolved over the years, with scholars offering various definitions to capture its essence. Keller (2008, 1993) defined brand equity as the differential effect that brand knowledge has on consumer response to marketing efforts of a brand, emphasizing the influence of consumer perceptions and associations on brand response.

Aaker (1991) conceptualized brand equity as "a set of assets and liabilities linked to a brand, its name, and symbol," highlighting both tangible and intangible elements that contribute to a brand's value. Kapferer (2012) offered a nuanced perspective, describing brand equity as the dynamic interplay between a brand's name and symbol and its value to customers.

Brand equity holds a pivotal position in marketing theory and practice. It represents the value that a brand adds to a product beyond its functional benefits, encompassing the perceptions, associations, and loyalty that consumers have towards the brand (Keller, 1993). Brand equity play a crucial role

in driving consumer preference, market share and financial performance. One of the key benefits of strong brand equity is increased consumer loyalty. Consumers that develop positive perception about a brand and feel emotionally connected to it, exhibit repeat purchase behaviour and recommend the brand to others (Aaker, 1991); thus, confer sustainable competitive advantage on companies by reducing the likelihood switching to competing brands (Oluwatobi et al., 2014).

Furthermore, brand equity contributes to higher perceived quality and premium pricing. Consumers are willing to pay a premium for brands with strong equity because they perceive them to be of higher quality and more trustworthy (Keller, 2008). This allows consumer goods companies to command higher prices for their products and achieve greater profitability (Adeleye et al., 2017).

However, building and maintaining brand equity pose several challenges. One challenge is the need for consistent brand messaging and positioning across various touchpoints. Inconsistencies in branding can dilute brand equity and confuse consumers, leading to a decline in brand perception and loyalty (Keller, 2003). Additionally, consumer goods companies must contend with increasing competition and changing consumer preferences, which require continuous innovation and adaptation to stay relevant (Nwokah & Nwulu, 2015).

Brand equity serves as a critical determinant of success for companies. By fostering consumer loyalty, commanding premium prices, and adapting to emerging trends, companies can build and maintain strong brand equity, thereby securing a strong market position and drive long-term growth. This study decomposed brand equity into brand awareness and perceived quality.

Brand awareness

Brand awareness refers to the extent to which consumers recognize and recall a brand, as well as the strength and favourability of the associations linked to that brand. Over the years, scholars have provided various definitions of brand awareness, each offering a nuanced perspective on the concept. Keller (1993) defined brand awareness as the degree to which a brand is recognized by potential customers and associated with a particular product category or need.

Aaker (1991) expanded on this definition, emphasizing both recall and recognition aspects of brand awareness, highlighting consumers' ability to recall a brand when prompted or recognize it when encountered. Kapferer (2012) offered a comprehensive definition, incorporating both cognitive and affective dimensions of brand awareness. According to Kapferer, brand awareness encompasses the level of familiarity and recognition consumers have with a brand, as well as the strength and favourability of the associations linked to that brand.

According to Keller (2008), brand awareness extends beyond mere familiarity to include associations with relevant product attributes or benefits, indicating a deeper level of consumer engagement with the brand. This view provide a holistic understanding of brand awareness, highlighting its significance to consumer decision-making and brand management; and emphasizing the multifaceted nature of consumer-brand relationships.

Brand awareness is a critical component of brand equity and plays a central role in the success of consumer goods companies in Nigeria. One of the primary benefits of brand awareness is increased consumer recognition and recall. When consumers are familiar with a brand and can easily recall it when making purchasing decisions, they are more likely to consider and choose that brand over competitors (Aaker, 1991). This recognition and recall contribute to greater market share and competitive advantage for companies, as they are able to capture a larger share of consumer attention and wallet.

Perceived quality

Over time, scholars have offered various definitions of perceived quality, each shedding light on various aspects of the concept. Zeithaml (1988) defined perceived quality as customers' judgment about a product's overall excellence. This definition emphasizes the subjective nature of perceived quality, highlighting that it is based on individual consumers' perceptions and evaluations of a product's attributes and performance. Oliver (1989) conceptualized perceived quality as "the extent to which a consumer believes that a product possess attributes that enable it to meet their needs.

Sweeney and Soutar (2001) on their part defined perceived quality as "customer's perception of the overall superiority of a product relative to alternatives." This definition highlights the comparative nature of perceived quality, indicating that consumers evaluate a product's quality in comparison to competing alternatives available in the market.

Perceived quality serve as a fundamental component of brand equity, encapsulating consumers' subjective assessments of a product or brand (Zeithaml, 1988). Perceived quality play a significant role in shaping brand reputation, customer satisfaction, and competitive advantage. One of the primary benefits of strong perceived quality is enhanced brand reputation and differentiation (Keller, 1993). When consumers perceive a products to be of high quality, it reinforces positive brand associations and distinguishes the brand from competitors (Kapferer, 2012).

Also, perceived quality contributes to increased customer satisfaction and loyalty (Dube & Maute, 1996). When consumers believe that a brand consistently delivers high-quality products or services, they are more likely to develop strong emotional connections and loyalty towards the brand (Oliver, 1989). This loyalty fosters repeat purchases and positive word-of-mouth recommendations, driving brand growth and profitability for consumer goods companies in Nigeria. However, building and maintaining perceived quality present several challenges (Okonkwo & Okonkwo, 2022).

Endorser Credibility and Brand Equity

Consumer goods companies frequently utilize celebrity endorsement to strengthen their brand positioning and appeal (ZorBari-Nwitambu & Kalu, 2017). Ogbeide and Uzuegbunam (2020) highlight the impact of celebrity endorsement on brand image and purchase intentions, and emphasizes the mediating role of brand credibility. Similarly, Kpune et al. (2022) explore influence of celebrity endorsement on public health decisions, demonstrating its relevance in addressing issues like Covid-19 vaccine hesitancy.

ZorBari-Nwitambu and Kalu (2017) examined the relationship between celebrity endorsement and customer loyalty; and found the importance of endorser credibility in fostering long-term consumer relationships and driving brand loyalty; while Nwokah and Nwulu (2015) examined the impact of celebrity advertising on consumer brand preference, and emphasized the role of endorser credibility in shaping consumer perceptions and purchase behaviour.

In addition, Nadube and Gowon (2020) studied the effect of celebrity endorsement on sales performance of telecommunication firms, and provided insights into the strategic implications of endorser credibility for business outcomes. Collectively, these studies highlight the multifaceted nature of endorser credibility and its significance emerging trends in celebrity endorsement, such as the rise of influencer marketing and micro-influencers, are reshaping the landscape of celebrity endorsements in Nigeria's consumer goods industry.

Brands are increasingly collaborating with social media influencers who have smaller but highly engaged followers, enabling more targeted and authentic brand promotions (Nwokah & Nwulu, 2015). Celebrity endorsements have become a popular marketing strategy to drive brand awareness

and sales performance. Nadube and Toruyouyei (2020) found that celebrity endorsements significantly impact sales performance of telecommunication firms in Port-Harcourt, highlighting the importance of endorser credibility in influencing consumer purchase decisions.

Therefore, endorser credibility remains a valuable marketing tool for consumer goods companies (ZorBari-Nwitambu & Kalu, 2017). While it offers numerous benefits in terms of brand visibility and consumer engagement (Ogbeide & Uzuegbunam, 2020), navigating the challenges associated with celebrity endorsements requires careful consideration and strategic alignment (Kpunee et al., 2022). By leveraging the credibility of celebrities and influencers effectively, consumer goods companies can enhance brand equity, drive sales, and foster long-term customer relationships in the dynamic Nigerian market.

Wongweeranonchai (2016) emphasize the importance of considering attractiveness and expertise when selecting celebrity endorsers, with recommendations providing for marketers to enhance the effectiveness of their campaigns. Similarly, ZorBari-Nwitambu and Kalu (2017) underscored the importance of celebrity trustworthiness and credibility in fostering customer loyalty, with recommendations for telecommunication companies to carefully consider these factors when selecting celebrity endorsers.

Other scholars including Kpunee et al. (2022) Nadube and Gowon (2020), Febriati and Respati (2020), Singh and Banerjee (2018), Wang and Scheinbaum (2018), Awobamise and Jarrar (2018), and Nyamakanga et al. (2019) emphasizes the significance of celebrity attractiveness and trustworthiness in influencing consumer perceptions and purchase intentions.

Summary and Conclusion

The relationship between endorser credibility and brand equity has been extensively explored in scholarly literature, offering insights into the various dimensions and dynamics at play. Several studies have investigated the influence of celebrity endorsement on consumer behaviour, focusing on aspects such as purchase intention, brand preference, and loyalty (ZorBari-Nwitambu & Kalu, 2017; Wongweeranonchai, 2016; Nwokah & Nwulu, 2015)

The evidence in literature suggests that endorser credibility strongly associates with brand equity. This easily observed in the reports that celebrity endorsement have influence on consumers' brand preference and purchase intention (Nwokah & Nwulu (2015); that endorser credibility influence consumer behaviour (Wongweeranonchai, 2016; ZorBari-Nwitambu & Kalu, 2017); and that multiple dimensions of endorser credibility (attractiveness, expertise, and trustworthiness) contribute to the overall credibility of an endorser and can impact consumer attitudes toward the endorsed brand (Kpunee et al., 2022; Singh & Banerjee, 2018).

Consequently, the paper concludes that a relationship exists between endorser credibility and brand equity. This means that celebrity endorsement can attract consumer attention, impact brand preference and purchase intention. Therefore, selecting endorsers who align with a brand's values and possess high level of credibility is essential for building brand equity.

Based on the above conclusion, the paper recommends that companies should companies should prioritize celebrity endorsers who possess high levels of credibility and trustworthiness. This involves conducting thorough assessments of potential endorsers to ensure alignment with brand values and target audience preferences. The paper also recommends that companies should ensure that selected endorsers embody characteristics that resonate with the brand's positioning and image, and enhance consumer perceptions and brand equity.

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