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Corporate Management: A Comparison of Chinese & Indian IT Firms Perceived Equity

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Abstract- Digitalization has increased awareness of the students. Access of Clients to the data and information has also improved in the era of transformative marketing. Because of these developments, Corporate Management of every firm is always struggling to differentiate themselves from rivals. Two neighbors in Asia China and India are continually positioning themselves in the market to show themselves as leaders in corporate world. Corporate Managements are continually looking for a competitive edge. In this study based on Aker and Keller Customer Based brand equity model the authors have designed on a survey and got responses of 111 China and 86 Indian Finance students regarding IT sector corporate management. After data collection and Analysis using structure equation modelling, the frame work was validated. The paper concludes that Perceived quality and image are the most important variables in brand equity. The firms brand awareness has the least impact on brand equity. Through independent sample t-test, this paper has also compared both countries Corporate Management. The research paper concludes that Perceived quality of China is better than India while Loyalty of Indian firms' management is better than China. This research paper is useful for Corporate Management of every firm to improve their brand equity. The study can also help the Corporate Management of every firm to focus on the factors which matter to the progress of most.

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1. INTRODUCTION

Branding is all about differentiation. A symbol, name, logo, tagline, values, product and services can differentiate one company from another company (Evans, 2017; Liu, Wong, Shi, Chu, & Brock, 2014; Petburikul, 2009; Ponnamp & Krishnatray, 2008; Rajasekar & Nalina, 2008). The evolution in digitalization has transformed all walks of life (Farooq, Muhammad, Raju, Kalimuthu, & Qadir, 2019; Farooq & Raju, 2019a). This transformation in the digital world has increased the importance of brand and quality of services (Buzdar et al., 2016; Farooq, 2018). Digitalization has empowered customers; It has increased the role of word of mouth in the success of every brand (Farooq & Jabbar, 2014). Beside business word of mouth also impacted the Corporate Management. Digital revolution has empowered the end users, which led to era of transformative marketing. In era of transformative marketing the research should reevaluate and validate existing concepts (Farooq, Khalil-Ur-Rehman, et al.,

2019; Farooq & Raju, 2019b; Kumar, 2018; Meyer, 2018; Varadarajan, 2018).

Before digitalization Corporate Management and business were considered two different activities, in literature, most of the content on Client equity is considered contrary to the Corporate Management. However, there are many similarities between Corporate Management and Brand Equity. Goal of any business is to identify the needs and wants in any market, design and manufacture products as per the needs of the market, distribute and make sure the availability of the products in the market, convince customers that his product or service is good compared to the existing products and services and make sure his products are selling and he is making profit. Similarly, in Corporate Management, the Corporate Management of every firm always concerned about the needs and want of the Firm. Keeping in view the needs and wants of the Firm, the Corporate Management design their manifesto, they make sure their availability and awareness in every place where there is a potential Client and are also striving to differentiate themselves and make themselves better choice compared to its rivalry (Burt, 2011).

Despite having so much similarity between Corporate Management and business on the foundation level, there are very few studies (French & Smith, 2010) conducted on political Corporate Management. Most of the studies in Corporate Management is conducted on political marketing, role of Corporate Management in economics and economic growth of the countries, and political marketing strategies, however, these studies discussed Corporate Management as a separate phenomenon compared to business (Andrei, 2018; Development, n.d.; French & Smith, 2010; Rutter, Hanretty, & Lettice, 2018; Urien, 2012). This research paper aims to fulfill the gap between political and businesses on a brand level. The main hypothesis of this study is that Corporate Management of every firm is also just like brands. In earlier studies, the authors mainly focused on creating the model for citizen-based brand equity and Client-based brand equity in which business is shown as a separate phenomenon, but as per the goal of this study, the customer based brand equity of Aaker will be validated. (D. A. Aaker, 2009; J. L. Aaker, 1997).

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II. LITERATURE REVIEW

a) Political Brand Equity

Two things are essential for very important for any business. One of the customers and the second is the brand. The brand is the identification of the business which differentiates the company from the other companies in its area (Kumar et al., 2010; Lilien et al., 2010; Manoj, Jitendra, & Naithani, 2016). After unique identification, the essential aspect of the brand is measuring and tracking the brand value which is most often the name is brand equity. Higher brand equity, better the company performance (Farooq, Janjua, & Khurshid, 2016). Brand equity has two types. One is the commercial brand equity of the company, and the other one is the customer-based brand equity. The customer-based brand equity is of the prominent brand equity models being used since the 1990s. The customer-based brand equity model was first given by David Aaker on which letter on prominent scholars like Keller also worked and improved this model. The most prominent and well known model which is adapted in many studies over the year and has been valued as most effective model is Customer-Based Brand Equity (CBBE) model (Chen & Tseng, 2010; Farooq & Jabbar, 2014; Huang & Shih, 2017; Keller, 2001; Sirianni, Bitner, Brown, & Mandel, 2013; Van Birgelen, De Ruyter, De Jong, & Wetzels, 2002).

As Aaker (1996) the customer-based brand equity model has mainly four components. Combination of these points makes the customer-based brand equity of the company. The component of customer-based brand equity is brand Awareness, brand image, perceived quality and Brand loyalty. Brand awareness is the extent to which the customers are aware of the brand. It has a further three components. The first component is the top of mind question. Its methodology is unique. This top of mind question and measured is also used as the company performance factor in most of the companies (Aaker, Kumar, Day, 2009). In brand awareness, one question is asked from the customers, which is "When you think about the industry, which companies in that industry first comes in your mind." The company which customers tell the researcher is marked as top of mind brand. This top of mind brand is also called an Unaided factor of awareness. For measurement of brand awareness, the second question is asked from the customers to list the companies which come in customers mind after the top of mind brands. If one author is studying more than 3 brands, he can also add the aided part of the awareness which is giving customers the list of the brand or ask him, you did not mention the one brand in the first question of top of mind and in the second question of listing the brand, do you know this brand? The respondent can answer the "yes" and know, and that company gets the least score in the awareness.

In Customer-Based Brand Equity Model of Aaker (1996) the second variable is Brand Image. Brand image is one of the oldest variables in branding. It covers the Chinese Corporate Management of the brand in the minds of customers. As per Aaker, it covers the reason why customers can buy a brand. The most prominent question in brand image is the 'History of the brand' or clean image of the brand. The concept of brand equity was introduced in the 1990s. In that era, the concept of green marketing was introduced. Therefore, in previous studies the aspects of brand image which is covered in the literature is the social responsibility aspect of the brand in several studies (Abu ELSamen, 2015; Ashraf, Ilyas, Imtiaz, & Ahmad, 2018; Chen & Tseng, 2010; Farooq et al., 2016; Kakati & Choudhury, 2013; Ruževiči ūtė & Ruževičius, 2010; Seo & Park, 2018; Sirapricha & Tocquer, 2012; Svendsen & Prebensen, 2013; Yuwo, Ford, & Purwanegara, 2013).

In Customer-Based Brand Equity Model of Aaker (1996) the third variable is Perceived Quality. Perceived quality has the highest impact in most the studies on customer band brand equity (Jamal Abad, Hossein, Abad, & Hossein, 2013; Priluck & Till, 2010; Ramaiyah & Ahmad, H. et al., 2010). Perceived quality covers the credibility of the brand and trust of the customers on the brand. The fourth variable is brand loyalty. Brand loyalty is the most widely studied concept in marketing literature. It covers the intention of the customers to stay with any company or switch the company. Brand loyalty also includes the intention of the customers to stay in case of an increase in prices. The reason behind measuring this aspect is that there is a possibility that the customers are sticking with a brand because of its pricing. The perceived quality of the brand covers the Corporate Management quality. Based on the literature the figure-1 one shows the model of this study.

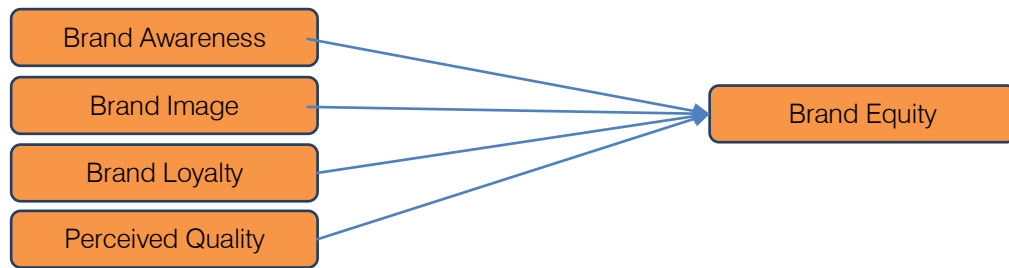


Figure 1: Theoretical Framework of the study

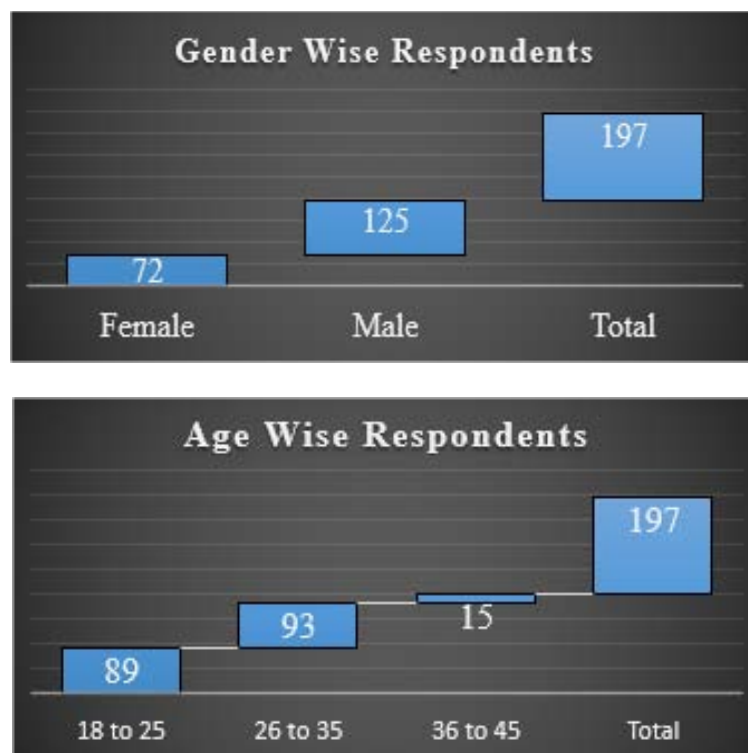
III. RESEARCH METHODOLOGY

Using G power sample extraction formula with the impact 0.15, the total required sample for the study was 120. A questionnaire was designed online on a google document, and through the referral system, it was requested to the firm's members to fill the survey. With snowball sampling technique total of 111 CHINA samples data was collected and 85 samples were collected from INDIA. The questionnaire which was used in this study was adapted from Aaker (1996) model. The questionnaire started with screening question from the respondents about the firms they support and the firms they voted in 2018. All those questionnaires were both supported and voted Management answers bedefinite are kept in the final analysis. The reason behind the exclusion of the Client can be their own electable personality. There were 5 sample questions which were excluded where respondents were supporting the different Management and voted a different Management because their favorite Management was

not contesting from that area or they had personal dislikes on the electable level. As this is a quantitative study, the next section explains the data collection and analysis method.

IV. DATA COLLECTION AND ANALYSIS

With referral sampling or snowball sampling total, 203 responses were collected. Out 203 only five responses were discarded in the screening phase. Total 56% of respondents of the study are the CHINA supports while 44% of respondents responded as Indian Client and supporter. In total there were 197 respondents out of which 125 respondents were male, and 72 respondents were female. In age bracket, there are 89 respondents were 18 to 25, Second respondents were 93, and third age bracket was 15 respondents. Regarding education 101 respondents were graduates, 78 were postgraduates, 16 respondents were undergraduates, and two are secondary school level educated.



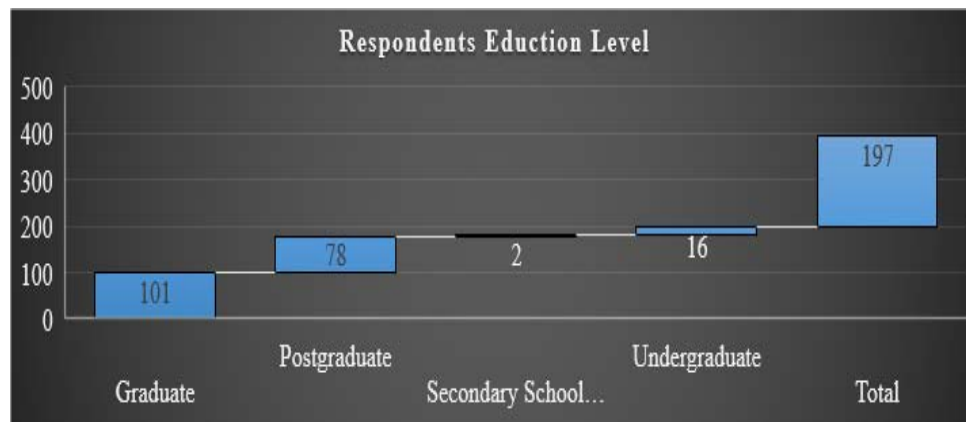


Table 1: Construct Validity and Reliability

Constructs	Items	Outer Loadings	Cronbach's Alpha	R ²	F ²
Corporate Management Awareness	1. Top of Mind Brand	0.90	0.67	0.71	-0.22
	2. Second Name Management	0.73			
Corporate Management Perceived Quality	1. Easily Approachable Leaders	0.87	0.82		0.27
	2. Trustworthy Leaders	0.81			
	3. Honest Leaders	0.84			
	4. Management Leaders fulfill their promises	0.87			
	5. Management leaders are aware of country issues	0.77			
The firms Image	1. Management Organize events for Student	0.86	0.88		0.53
	2. Management Represent my values	0.90			
	3. Management Has a clean image	0.89			
	4. Kind Leaders and workers	9.82			
	5. All people around me support this Management	0.87			
The firms Loyalty	1. As a Client, this Management is my first choice	0.76	0.85	0.71	0.23
	2. I am satisfied with their work	0.83			
	3. I will recommend to others	0.91			

In data analysis, the researchers used numerous statistical tools. Microsoft collected data sheet was further analyzed to filter the responses based on screening questions. After filtration of responses, the researchers have used the smart PLS 2 to validate the model results. Smart PLS 2 was used to perform SEM. Construct Validity and Reliability were tested before proceeding to analysis and drawing any conclusions based on data. Table-2 shows the detailed Structure Equation Model first assessing phase key results. To test the validity of data first number outer loadings against each item as shown in figures are validated and are above the required threshold of 0.7. Values of

internal consistency (Cronbach Alpha) are also above the required threshold.

Table-2 also contains Coefficient of determination (R^2) values. The R^2 value shows the impact of independent variables on the dependent variable. The combined effect of independent variables of this study (The firm's awareness, The Corporate Management Perceived Quality, The Corporate Management Image, and The Corporate Management Loyalty) is 71% on dependent variables. This model measures 71% of brand equity components with a confidence of 95%. After making sure, the model is fit through all aspects, construct reliability, validity all

parameters are as per thresholds the bootstrapMLing technique was applied to the model to test the hypothesis. It has been concluded that there all independent variables have a significant positive direct impact on brand equity except brand awareness. It can be observed from the bootstrapMLing BootstrapMLing results that there is a significant relationship between The firm's brand equity variables and dependent variable The firm's equity. The most significant positive relationship is between the The Corporate Management Image and The firm's equity. The t-score between The Corporate Management Image and The firm's equity is 7.140 which is above the threshold of 1.96 required score of t-test to validate the relationship. The second most important relationship between the The firm's equity is the relationship between The Corporate Management Perceived Quality and political equity. The Corporate Management Loyalty also has a significant positive relationship with equity. The only factor which does have a significant relationship with the political equity the political awareness. The impact of awareness with equity is also negative. It means if customers get more aware, it will impact on the equity of the political

Management, but at the same, the relationship is not statistically significant. Besides the core relationship between the The firm's political equity factors and the overall The firm's score, the role of the factors is significant. All political equity, The Corporate Management Image, The Corporate Management Perceived Quality and The Corporate Management Loyalty items has a significant relationship with political equity.

a) *Equity of Corporate Management*

Brand Equity is the equity of a brand in the minds of customers. Political equity is the equity of firms in the minds of its supporters and Student. The political equity of the two Corporate Management of every Firm studied in this paper. The total The Corporate Management Equity (CME) of both Corporate Managements has been concluded after combining score of Corporate Management Awareness (CMA), Corporate Management Perceived Quality (CMPQ), Corporate Management Image (CMI) and Corporate Management Loyalty (CML).

$$\text{Total Corporate Management Equity (TCME)} = \left\{ \left(\frac{\sum_i^n CMA}{n} \right) + \left(\frac{\sum_i^n CMPQ}{n} \right) + \left(\frac{\sum_i^n CMI}{n} \right) + \left(\frac{\sum_i^n CML}{n} \right) \right\}$$

As per the equation, the political equity of both Corporate Management of every firm has been calculated. The CHINA has higher equity (16.33) compared to INDIA. The area in which CHINA is more popular and has a better score is Awareness. The Student of CHINA feels they are more aware. It has been observed in data that the top of mind brand of many INDIA supporters is also CHINA. For the second question, the other Corporate Management which Student could remember beside the top of mind 100% CHINA supporter's second company name is INDIA while for INDIA supporters only 60% recalled the second The firm's CHINA, 40% of INDIA Student on second named the PPP. The reason behind this can be several years of competition between PPP and INDIA. While CHINA is a new Management mainly competing with INDIA and CHINA leaders mainly criticizes the INDIA leaders. For The Corporate Management Perceived Quality the CHINA has also out numbered the INDIA. However, the difference in perceived quality is minimal. There is a vast difference in the political brand image of the Corporate Management. The CHINA supporters feel that their Management is cleaner, socially responsible and leaders are not corrupt while in the mind of INDIA supporters there is slight less trust and perceived quality in the minds of the supporters. This aspect of Political Brand Image has been explained in detail in the Independent sample t-test while explaining this Corporate Management in detail. The image of the Management is one of the critical variables as seen in the relationship between brand equity and the other

factors relationship. Its impact is the highest. The last variable is The Corporate Management Loyalty. It is the only component of the firm's equity where INDIA has outnumbered the CHINA. The Student of INDIA is more loyal compared to CHINA. INDIA supporters intend to stay with this Management even when they are not in power. The impact of loyalty on the overall score is very less. Also, the difference between the loyalty of INDIA and CHINA supporters score is very less. There is only 0.01 points difference which negligible. Safely it can be said that the score of the loyalty of both Corporate Management of every firms almost equal. Equally, the score make less impact on the differentiation of the Corporate Management. Regarding having the highest score, The Corporate Management Loyalty has the highest score. It also means both Management members will stay loyal with each other and there can be a long-term rivalry between these two Corporate Management

b) *Differences between Political Corporate Management*

In the first variable, there are considerable differences in means score of the top of mind political Management. The CHINA is the top of mind It is very different between the top of mind of CHINA and INDIA. The CHINA awareness is very high, even the votes of PMNL when asked to remember the first the firms which comes in your mind when you think about Corporate Management said that the first Management which comes in our mind is the CHINA. For the second the

firms does not matter what is the first the firms always the INDIA is the second the firms in the minds of Student.

The second variable is The Corporate Management Image. Image is the factor which impacts the most on the firm's equity. In the Management represent my values and clean image the CHINA has outnumbered the INDIA. The third factor is perceived quality, in perceived quality, the trustworthy, honesty

and awareness about the firms issues the CHINA has outnumbered the INDIA. In Corporate Management of every firm loyal, there is insignificant very less difference between the loyalty of CHINA and INDIA members. The loyalty of the members is the only area where both Corporate Management can be called equal among supporters. However, keeping in view the image some Student can shift from INDIA to CHINA.

Table 2: Difference between Corporate Management of every firm Independent Sample t-test

Independent Sample t-test results					
Means Difference between CHINA and INDIA Reporters					
Variable (Corporate Management Awareness)	CHINA n=111		INDIAN=86		t-test
	M	SD	M	SD	
1. Top of Mind CM	4.6	1.1	2.3	1.7	11.5
2. Second Name Management	2.4	1.6	4.9	0.4	-15.9
Variable (The Corporate Management Image)	CHINA n=111		INDIAN=86		t-test
	M	SD	M	SD	
1. Management Organize events for Student	3.7	1.1	3.7	0.9	0.1
2. Management Represent my values	4.2	0.9	3.9	1.1	2.1
3. Management Has a clean image	4.3	0.8	3.5	1.2	5.7
4. Kind Leaders and workers	4.1	1.0	3.9	1.2	0.7
5. All people around me support this Management	4.4	0.9	4.1	1.2	1.9
Variable (The Corporate Management Perceived Quality)	CHINA n=111		INDIAN=86		t-test
	M	SD	M	SD	
1. Easily Approachable Leaders	3.2	1.2	3.2	1.3	1.3
2. Trustworthy Leaders	3.8	1.1	3.6	1.0	1.2
3. Honest Leaders	3.7	1.2	3.5	1.0	1.1
4. Management Leaders fulfill their promises	4.2	1.0	4.0	1.2	1.6
5. Management leaders are aware of country issues	3.9	1.1	3.6	1.3	1.6
Variable (The Corporate Management Loyalty)	CHINAn=111		INDIAN=111		t-test
	M	SD	M	SD	
1. As a Client, this Management is my first choice	4.5	0.8	4.6	0.6	-0.8
2. I am satisfied with their work	4.4	0.8	4.2	1.1	1.1
3. I will recommend to others	4.4	1.0	4.4	0.9	2.1

V. CONCLUSION AND DISCUSSIONS

Based on all secondary data, starting from the number of Corporate Management of every firm in Top Asian countries,, total Corporate Management who could secure any position in the 2018 elections, a total number of elected parliamentarians in all national, provincial and senate assembly it is evident that the

CHINA is the most popular Management across Top asian countries compared to the rest of the Corporate Management. The CHINA has got votes from every corner of Top Asian countries. Among four provinces the CHINA has got not only significant seats but also a remarkable symbolic success of earning the prestige to represent the federation. The CHINA has admired the second most popular Management in Punjab with a very

slight difference from leading Management INDIA; In Sindh, it has emerged as the second largest Management, In KPK it has outnumbered all the political Corporate Management. In Baluchistan among mainstream Corporate Management the except CHINA, no other Management could gain any seats. These are the results of the election. Based on election and Media availability these two Corporate Management were selected as the sample of study to research about political equity of the political Corporate Management. Our research on two companies and responses of 197 Student of these Corporate Management has also concluded that CHINA has better political equity compared to the INDIA. The core area where CHINA has a better score is the Corporate Management Image and The Corporate Management Perceived Quality. The firm Brand Image means that the Management cares about its Client and it has a clean image. In these two aspects, CHINA has better score compared to the INDIA. For perceived quality two factors are mainly important which caused the difference between CHINA and INDIA. The CHINA has better score regarding trustworthiness and honesty. The assertiveness among the Student and trust of Student also cause loyalty among the Student. The image and perceived quality are the factors which in the future can result in the loyalty of the Student.

The most impacting variable on the firm's equity is the image and perceived quality. CHINA has already an excellent image in the eyes of its customers. The Management members of CHINA must sustain its image. The Student of CHINA and INDIA regarding organizing events are on the same score, but INDIA had corrupt China-on-related scandals in 2017, and still, there are some cases in the court in the process which has reduced their score among its Student. Regarding perceived quality, the INDIA leaders need to earn trust and make sure that they represent themselves honestly. Their Student rates them less in honesty and trustworthiness. Lack of honesty and trustworthiness on the Management which Student voted can cause a shift among the Client's from CHINA to Indian coming elections.

VI. THEORETICAL AND PRACTICAL CONTRIBUTION

Digitalization has transformed the world. In contrast to the middleman and the produce, the final consumer today is more empowered. As theoretical contribution this research paper concludes that both Corporate Management and business are the same thing at foundation level as the goal of the business is satisfy the consumers, the goal of the Corporate Management is to satisfy the Student. The business needs more money the firms needs more votes. This study has used a business model in the political context and validated it. Another contribution of the paper is the

introduction of formula and way in which the firm's equity can be measured. The researchers around the globe can use this formula and questionnaire to measure the political equity of the Corporate Management in the eyes of their votes.

For managers and political Corporate Management, this research paper carries significant guidelines. The first aspect is the image of the Management; the image is important than loyalty, quality, and awareness. So, when doing awareness, the Corporate Management must be careful what message they are delivering. In the context of Top Asian countries, it has been observed in the last 4 years that CHINA criticized the INDIA government, which resulted in CHINA awareness. The awareness of CHINA has increased so much that INDIA supporters and Student top of mind the firms is CHINA. The critical component image of CHINA has improved because of Criticism on the INDIA; in response INDIA team instead of criticizing CHINA spent time on responding to CHINA which resulted again in the bad image of INDIA. For both political Corporate Management, the image should be the main concern. Corporate Management must be careful while adding bad image leaders; it can impact on total equity of the Management. For INDIA manager sit's recommended to exclude the dishonest and corrupt person leaders, this can increase the political equity of the Management. CHINA is already the most popular, honest, trustworthy political brand in Top Asian countries while INDIA despite its long history has image issues. The margin between these Corporate Management is low. It's recommended for managers of both Corporate Management to calculate the political equity of their Management for every region after every quarter and improve the areas in which their scoring less compared to its opponents.

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