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Brand Building for Competitive Advantage in the Ghanaian Jewelry Industry

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ABSTRACT

Branding is a crucial component in marketing that determines the success of an organisation. However, developing a successful brand to gain competitive advantage is essentially a marketing problem in the Ghanaian jewelry industry. Globalization and competition especially from Asia and other developed parts of the world results in market share decline, firms' failure and job losses in the Ghanaian jewelry industry. The objective of this paper was to study the branding strategies of precious minerals marketing corporation (PMMC) and ERNIE'S classic jewelry and how that influences their competitive advantage. Primary data were obtained from management and customers of these two companies through interviews and questionnaires. Descriptive statistics were used in the analysis of the survey data. The results indicate that research and development, internal branding, brand positioning/promotion and customer orientation are the critical branding factors for competitive advantage adopted by the firms. However, PMMC was found to be more competitive compared to ERNIE'S classic jewelry through brand building. The results have several implications and recommendations for firms' development through branding.

Keywords: Branding, Competitive Advantage, Descriptive Statistics
JEL Classification: M3

1. INTRODUCTION

Branding is a crucial component in marketing that determines the success of an organisation. It is everything that an organisation does to create in the minds of customers and prospects the perception that there is no product or service on the market that is quite like the firm's (Moore et al. 2009). The purpose of this is not only to win customers but to retain them. Developing a successful brand to gain competitive advantage is essentially a marketing problem in the jewelry industry that requires a marketing thought and marketing approach. It enables a focus on how best a product or company can develop an edge and become superior to their competitors. And this Porter (2008) argument can be achieved by creating one or more value creating activities in a way that creates more overall value than competitors do.

A brand is a name, term, logo, sign, symbol, design, or a combination of these; created to identify the goods or services of one seller or group of sellers and differentiate them from those of competitors (Kotler and Pfoersch, 2006). However, the current brand conceptualization is far more complex. Most academics agree that it now entails more than a logo or an advertising theme. For example, Yap (2006) consented that a brand is not just a product, logo or trademark, nor is it only about advertisement or tagline. These are only the means to an end, the end being the establishment of a competitive brand. Brands identify the enterprise or company and the source of all its goods and services. The brand stands for something specific: It is the corporate personnel that conveys value, creates trust, and delivers assurances of a consistent quality and service leading to repeat purchase and loyalty from customers, users, and the world at large. Brands are assets constitutive of intellectual capital value, significant drivers and creators of market capitalization, reputation and public integrity (Bradford, 2009). Moore et al (2009) suggested that brand otherwise represents many more intangible aspects of a product or service; it embodies the collection of feelings and perceptions about quality, image, lifestyle and status. The power of a brand lies in its ability to command a good reputation, goodwill and the best memorable position in the mind of the proposed consumer (Khan, 2005).

Standing out amidst a massive chorus of competitors is a challenge for any company in today's business climate. Kotler and Pfoersch (2006) elaborated that brands facilitate the identification of products, services and businesses as well as differentiate them from the competition. They further contended that they are effective means to communicate the value and benefits a product can provide. A brand which is widely known in the market place acquires recognition and effect confidence in customer relationship. The importance of branding cannot be overemphasized with the constant technological discoveries. Branding has become the language for almost every savvy marketer, marketing gurus and researchers. It has even permeated the walls of nonprofit organisations as they seek to optimize their goal. It is therefore, of no wonder that there have been many researches done on it leading to the discovery of its role and importance in the business world today (Shiffman and Kanuk, 2009). However, the case of jewelry firms in Ghana has been given little attention.

Corporate branding is established when the organisation brands the company's name and subsequently brand all the company's product under the umbrella of the organisation. Corporate branding helps to convey the vision, mission, values and intention of the organisation. It leads to cost effectiveness as it uplifts the entire brand of brands of the company (Charkraborty, 2010). Corporate branding builds on the tradition of product branding, seeking to create differentiation and preference. However, corporate branding is conducted at the level of the firm instead of the product or service, and furthermore extends its reach beyond customers to stakeholders such as employees, customers, investors, suppliers, partners, regulators and local communities (Hatch and Schultz, 2001). A corporate brand is not necessarily limited to a single corporation. It can also apply to a variety of corporate entities, such as corporations, their subsidiaries, and groups of companies (Balmer and Gray, 2003). Balmer and Gray (2003) again assert that corporate identity, as an important corporate asset, represents the firm's ethics, goals and values, to differentiate the firm from its competitors. With the exception of some few firms, the jewelry industry in Ghana can be said to be ineffective in corporate branding and hence lacked competitive advantage in relation to foreign products.

Industries in Ghana, especially the jewelry sector have been affected by economic, political, social, cultural and legal pressures of the country. In recent years also, protectionism has given way to globalization, and with that change, Ghanaian jewelers have to compete with imports and traders/jewelers from other countries specialized in jewelry that are more endowed with capital. Unfettered by protectionism, retailers have seized on the opportunity, often choosing to go directly to offshore manufacturers. As retailers become larger and more globally connected, they continue to build global brands marketed around the world leaving out the majority of the Ghanaian jewelry firms which face many challenges. Such challenges include the rise of low-cost goods from Asia, difficulty in accessing capital, lack of innovation from entrepreneurs, relatively high prices of products due to high unit cost, poor distribution channels and inability to promote local brands. The result has been market share declines, firms' failure and job losses in the industry (Thompson, 2007).

The fact that companies such as precious minerals marketing corporation (PMMC), Pearl Jewelry, Emefa Jewelry and a few others have strong brands and are not only surviving but are competing strongly in the market. This indicates that, while faced with the aforementioned factors, most of the less competitive jewelry enterprises are lazed in some strategies and practices key to building strong brands, hence the probable reason for the failure of most jewelry enterprises in the country. Kotler and Armstrong (2008) emphasized that carefully developed and managed brands are powerful assets that equip the company with power and value in the marketplace. While agreeing with this proposition, research has not been conducted in the area so that less competitive jewelry firms can learn competitive strategies such as branding. A study on the branding strategy of well established companies can provide lessons for the smaller jewelry firms to gradually gain competitive advantage.

2. LITERATURE REVIEW

A brand is not just a memorable name but a set of differentiating promises that link a product or a service to its customers. It knows itself and communicates consistency, whether through advertising and packaging or pricing and customer-service policies. A successful brand differentiates a brand from competitive products, sets it apart from a competition and generates consumer loyalty and long-term financial return (Yap, 2006). White (2010) contended that branding is the process of determining your competitive advantages, building an institutional culture and business strategy around those advantages, and then communicating that brand effectively and consistently. This implies that being able to identify ones strengths which could constitute a competitive advantage of a company is imperative for the achievement of a successful brand. According to Gossen and Grisham (2010), a company needs to analyze the competition, identify its strengths, validate advantages, know its customers and their values, create brand compatibility, align value proposition and business processes in order to achieve competitive advantage. The relatively limited studies in the jewelry industry in Ghana further limits analysts the ease of assessing these variables for competitive advantage.

The use of branding to achieve competitive advantage requires to a larger extent a brand strategy. Brand strategy is the what, where, when, how and whom you plan on communicating and delivering your brand messages. It is the plans for the systematic development of brand to enable it meet its agreed objectives (Egan, 2007). The strategy should be rooted in the brand's and the company's vision and driven by the values as well as principles of differentiation to sustain customers appeal (Kotler and Armstrong, 2008). A strong brand strategy would increase the awareness of a company and its offerings in a way that establishes strong feelings, reactions and a favourable view towards the company as a whole. This sort of brand awareness can only be achieved through skillful brand strategy (Yap, 2006). This strategy can aid in creating the impression that a brand associated with a product or service has certain qualities or characteristics that makes the brand special and unique. Successfully out-branding your competitors is a continuous battle for the hearts and minds of your customers (Kotler and Armstrong, 2008). Kotler and Armstrong explained that the enterprise must first have knowledge (through research) about its environment to develop a brand with the values of the organisation that would be strong enough to gain a competitive edge. The proposition of the brand makes must be very compelling, attractive and unique among competitive offerings. The capacity of local jewelry firms in Ghana to conduct market research on their brand can be a challenge resulting from absence of the required human or financial resources.

Winning brand strategies starts with top-notch research. With values set, a brand proposition is ready to be established. At a minimum, both must be done to establish clarity on the brand's strengths and weaknesses, the target audience and the competition. If possible, branding research should also be done on the brand's industry, its history, the status of the market and possibilities for future expansion (Moore et al. 2009). Other research that a firm might want to do is find out what its competitors' offerings are like. How does the organisation offering stack up? What can a customer get from the firms product that they can't get from anyone else? One needs to find out these things, and have the seeds for a winning branding strategy in order to gain a competitive advantage (Yakimova, 2005).

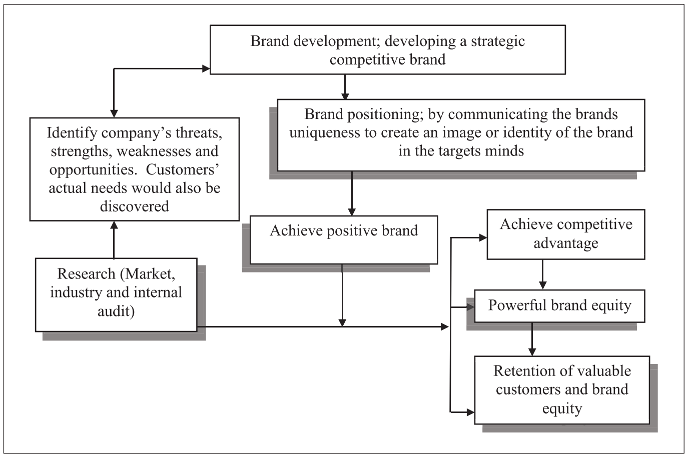
Competitive advantage is the tool that enables a company to take a bigger market share and generate more sales. It is a key determinant of superior performance that ensures survival and prominent placing in the market (Knox, 2004; Porter, 2008). Since superior performance is the ultimate goal of every firm, competitive advantage is the foundation highlighting the significant importance to develop same. Competitive advantage occurs when an organisation acquires or develops an attribute or combination of attributes that allows it to outperform its competitors (Porter, 2008). These attributes can include access to natural resources, or access to highly trained and skilled personnel. Competitive advantage requires delivering more value and satisfaction to target consumers than competitors do. By competitors analysis, which entails the process of identifying key competitors, assessing their objectiveness, strategies, strengths and weaknesses, the company may be able to develop competing marketing strategies unique and quiet differentiated that would strongly position the organisation against competitors and give it the greatest possible competitive advantage (Kotler and Armstrong, 2008). As advantage comes from the differential in any firm attributes, be it ownership, access, or knowledge based, that allows one firm to better provide customer value than others can, any factor that contributes to the existence and/or enlargement of such a differential could serve as a source of firm advantage (Ren et al., 2010). Since the overall objective of firms is to provide value for customers and the organisation itself, marketers must ensure a continuous provision of greater value in terms of the competition that builds the brand value, and which makes it in the best interest of customers to stay with the company rather than switch to other firms (Shiffman and Kanuk, 2009). The foregoing discussion implies that every firm will want to have a competitive advantage in the product or services its delivers to the market. However, a choice of poor brand strategy may defy such objectives of comparative advantage among young firms.

Empirical studies have identified the determinants of competitive advantage. Thompson et al. (2010) argued that, individual resources alone may not yield sustainable competitive advantage. Amit and Shoemaker (1993) cited by Mathur et al. (2007) confirmed this by saying, only a subset of a company's resources classified as strategic assets contributes to its competitive advantage. This is what Moore et al. (2009) identified as the intangible assets of the organisation. They explained that it is through the strategic combination and integration of the set of available resources that yield sustainable competitive advantage. The set of activities and processes through which a company deploys its resources effectively in a way that others cannot imitate is known as the core competences of the organisation. They include: Superior system for delivering customer order accurately and swiftly, better after - sale service capability, more skilled in achieving low operating costs, unique formula for selecting good retail location among others. It is usually the stock of these variables that determine a firm's advantage in any moment: What positions you have, what resources you possess, and how much goodwill you have deposited in customers and suppliers, i.e. the strength of your name, and your reputation. Researchers have established that to build a competitive brand one invariably builds a competitive advantage.

The marketing concept which is now the modern business orientation has been largely embraced by most marketers. This concept evolved through several alternative approaches such as the product concept, production concept and the selling concept to marketing concept and more recently the societal concept, where the organisation goes beyond the focus on consumer and other stakeholders to include environmental concerns (Shiffman and Kanuk, 2009). With these concerns coupled with the need for profit making and survival in today's challenging market place, savvy marketers recognize the need to engage in the production of goods and services that consumers would find friendly and worth buying. In order to be able to produce goods that customers would find worth purchasing marketing research becomes handy.

Through research (i.e., internal and external audit) marketers get to interact with the surrounding factors of the organisation which leads to the discovery of factors. From Figure 1, these factors include threats, strengths, weaknesses and opportunities, and the discovery of their valuable assets that must be effectively deployed to achieve successful brands. Research also leads to the discovery of informed knowledge about target audience. Equipped with enough and relevant information about customers, their needs and wants, marketers can then tactically develop strategic brands (products/services) by differentiating their products from competing brands. Through a strategically developed brand the firm can position itself well in its target customers' mind. Branding becomes effective when through effective positioning a firm develops a unique selling proposition- a distinct benefit or point of difference for the product or service through marketing activities such as advertisement and personal selling. When the company is able to communicate the true value of the brand to

Figure 1: Brand building for competitive advantage



Source: Author's construct

customers, consumers form positive image about the brand and perceive it as such. Through that the company can finally attain competitive advantage.

Consequently when the company is consistently able to create value, invariably it leads to powerful brand equity which then yields the attraction and retention of valuable customers. Figure 1 is a figurative demonstration of the model.

The discussion on the conceptual framework implies that brand remains an integral element necessary for the attainment of competitive advantage. Besides, a series of interrelated process is also be required to achieve competitive advantage through branding as depicted in Figure 1. How firms in the jewelry industry in Ghana achieve competitive advantage through effective branding is not discussed by empirical studies.

3. METHODOLOGY

3.1. Study Area

The study was conducted on PMMC and ERNIE'S classic jewelry. These companies were established by nationals and engage in the production and sale of precious minerals including jewelry.

PMCC limited is a limited liability company operating under the companies' code, with the Government of Ghana as the sole shareholder. It is a company that has seen many changes in its brand name since its establishment in 1963. The Company was established in 1963 as "Ghana Diamond Marketing Board" charged with the responsibility for the purchase and marketing of the country's diamonds but has undergone various reforms over the years. Finally in year 2000, it was converted by Act 461 (statutory corporation's conversion to companies Act) to a Limited Liability Company to operate under the Ghana Companies Code (Act 179 of 1963) as PMMC Limited. The Company's head office is located in Accra (Ghana) but operates in most of the small-scale Gold and Diamond areas in the country namely: Accra, Kumasi, Tarkwa, Akwatia, and Takoradi with offices and local Agencies. For its jewelry operations the company operates its own shops in Accra and Kumasi. The Kumasi branch where the study was conducted has an estimated customer base of 500. In addition to buying and selling, however, the PMMC performs a number of other tasks including the promotion and development of precious minerals and jewelry industry in Ghana.

ERNIE'S Classic Jewelry, mostly referred to as "ERNIE'S" is a jewelry enterprise solely owned by Ernestina Bosompem, the current manageress of the business. ERNIE'S was established in 2004 but actually registered in the year 2006. The firm is located in Kumasi (Ghana) and has its activities covering the production, sales, importation and retailing, repairs and polishing of gold and silver jewelry. Its vision is to become the leading firm in the jewelry industry in Kumasi.

3.2. Study Design

The design of the study is explanatory. Explanatory study establishes causal relationship between variables. Hence it gives the avenue for studying whether or not there is indeed a relationship between branding and the attainment of competitive advantage. And if so how positive the relationship is and how it can be explored to a company's advantage. Saunders et al. (2007) elaborated that in choosing a research strategy what is most important is not the label that is attached to a particular strategy, but whether the strategy chosen will help answer the research questions to address the research objectives. Accordingly, the research strategy adopted (case study) for this study was chosen based on the research objectives and questions, the extent of existing knowledge, the amount of time and other resources available for the study. A case study was chosen because it has considerable ability to generate answers to questions such as "why? "what?" and "how?" which enables a rich understanding of the context of the research and the processes enacted (Morris and Wood, 1991 cited by Saunders et al. 2007).

3.3. Data and Sampling

Primary data were obtained from staff and customers of PMMC and ERNIE'S JEWELRY through interviews schedules and questionnaire administration. PMMC Kumasi branch consists of 7 staff; a manager, an accountant, 4 salespeople, and 1 production personnel. Its customers were estimated to be about 500. ERNIE'S classic Jewelry consists of 5 staff; a manager, a sales representative and 3 production staff. Its customers were estimated to be about 280. Thus the total population of the study was 792. All the 7 staff of PMMC and 5 staff of ERNIE'S were interviewed.

However, customers of the two firms were sampled through a statistical procedure recommended by Israel's (2009). According to him, the desire sample size is estimated using a formula specified as:

$$n = \frac{N}{1+N(\alpha)^2}$$

Where n = Sample size, N = Total population, and α^2 = Error margin. The desired confidence level for the study was 95%, with a 5% error of tolerance. The sample size for PMMC's customers was calculated as follows; N = 500, α^2 = 5/100.

Thus,

$$n = \frac{500}{1+500(5/100)^2}$$

n = 222.2

The sample size for PMMC's customers was therefore = 222.

In the case of ERNIE'S; n = 280 and $\alpha^2 = 5/100$.

Thus,

$$n = \frac{280}{1+280(5/100)^2}$$

n = 164.7

Hence the sample size for ERNIE'S Jewelry customers was =165.

Non-probability sampling technique was used in selecting customers of the study firms. The lack of a comprehensive sampling frame for the target respondents precludes the use of probability sampling procedures. The study therefore, employed a convenience/haphazard sampling technique. This method involves selecting haphazardly those cases that are easiest to obtain for the sample, such as the person interviewed at random in a shopping center (Robson, 2002). The sampling selection process is continued until the required sample size has been obtained. Data was coded and entered into the Statistical Package for Social Scientist software for further analysis. Descriptive statistics including frequency tables, charts, and graphs were used to show some of the results from the field work.

4. RESULTS AND DISCUSSION

Out of ERNIE's staff response of 5, 2 were junior staff constituting about 40.0% with the remaining 60.0% constituting senior staff members. Besides, PMMC on the other hand had 5 out of 7 of its management respondents being junior staff and the remaining 2 constituting the senior staff. The senior staff therefore, constituted about 28.6% of the total staff whereas those of the junior staff constituted a majority of 71.4%.

In terms of the experience of the staff of PMMC, 23.6% have <3 years' experience with the firm and in branding, 57.1% have had between 3 and 6 years' experience, and finally 14.3% had more than 6 years' experience with the firm and branding. ERNIE's have about 60% of its staff with experience below 3 years, and 40% between 3 and 6 years (Table 1).

Table 1: Experience of staff

PMMC		ERNIE'S	
Years	Frequency (%)	Years	Frequency (%)
Below 3	2 (28.6)	Below 3	3 (60.0)
3-6	4 (57.1)	3-6	2 (40.0)
Above 9	1 (14.3)	Above 9	-
Total	7 (100.0)	Total	100 (100.0)

PMMC: Precious minerals marketing corporation

The distribution of staff experience clearly indicates relatively much experienced staff of PMMC as compared to ERNIE'S carrying out branding. Therefore PMMC's current market share of about 65% as against that of ERNIE'S 5% which was discovered through interview could be attributed to this relatively higher experience of its staff.

4.1. Branding by PMMC and ERNIE'S

It was discovered from the study that both PMMC and ERNIE'S use branding as a marketing strategy. Both junior and senior staff of the two companies interviewed indicated that they use branding as their main strategy of gaining competitive advantage. The use, according them is attributed to the significant importance attached to branding by the management. Besides, apart from furnishing customers with the awareness of the company and/or it products, branding also leads to increased sales and differentiation of a company and its offerings. The staff of PMMC mentioned that a strong brand culture could give a firm the opportunity of developing products that commensurate with image that the firm seeks to portray to its audience. It could also lead to increased customer base. They also mentioned that brand equity leads to reduction of its employee turnover and customer retention.

The staff of ERNIE'S like PMMC responded positively to the question of the use of branding. They indicated a strong appreciation by the firm for branding. Their appreciation for branding was however attributed to the desire to enjoy the benefits as mentioned by PMMC (differentiation of firm, provision of customers with brand knowledge, attracting customers, increasing sales, building customer trust and making customers loyal). The results imply that the two jewelry companies recognized the importance of branding and its influence on competitive advantage.

4.2. Types of Branding Adopted by PMMC and ERNIE'S

There are three main types of branding that are currently viewed as critical by savvy marketers of today. These are; Corporate branding, product branding and internal branding (Kotler and Armstrong, 2008). PMMC and ERNIE'S equally confirmed Kotler and Armstrong's view as they assented to the use of these types of branding. However, PMMC is more avid to the pursuance of corporate branding than ERNIES. This fact can be attributed to the economic disposition of the firms. That is PMMC being a state owned firm with more funds at its disposal than ERNIES which is privately owned by an individual.

Management of the firms also agreed that the types of branding adopted are very important and have each contributed to the attainment of their current market shares of about 5% for ERNIE'S and about 65% for PMMC in the jewelry industry. They further added that branding has aided in increasing customer awareness and retention, and hence led to increased sales and profitability. An enquiry on management perception of the role of branding revealed 100% of PMMC staff and 80% of ERNIE'S vouched that branding is very important. This suggests that the two companies hold branding in high esteem.

4.3. Critical Brand Building Factors for Competitive Advantage

The results of the study provide that both firms believe that the aspects of branding that should be considered key for achieving competitive advantage include the following:

4.3.1. Research and development

Research equips a firm with knowledge about competition, threats and opportunities as well as assists the firm to recognize its weaknesses and strengths. Research supplies the firm with information about the needs of customers which consequently aids management to incorporate the needs into the company's products and marketing activities. It was discovered that PMMC has the required resources to actively engage in research than ERNIE'S; and that has given the former a relatively more competitive power than the later.

4.3.2. Internal branding

Internal branding ensures that internal customers first accept the company's strategies, products and value which invariably impacts on external branding. Meaning that with internal branding employees are given the opportunity to understand, accept, and add value to the brand(s). This influences greatly their ability to deliver the brand intent at their maximum best. Both firms adopt and this kind of branding as main strategies.

4.3.3. Brand positioning/promotion

It typically involves marketing communication activities such as adverts, packaging, taglines, sales promotion, public relations and others. Gathered from the interviews, some of the mistakes that some firms often make are to convey mismatching information about true brand value to target customers. This usually doesn't augur well for such firms as customers are bound to find out about the value in their encounters with the brand. Analysis of the value of the brand points out various dimensions; consisting of quality, aesthetic appeal, convenient use of products and accessibility, or affordability. Each customer has his values, preferences and motivations. This requires organisations to be truthful in their communication activities to appeal to the particular type of target with corresponding needs.

4.3.4. Customer orientation

According to the staffs they have realized that focusing mainly on product development or selling their products to the exclusion of their customers' views and preferences surely do not pay well. Hence the "marketing concept" is adopted to ensure that customers get value for their money in terms of quality, price, and convenience in getting access to products and good customer service. Customer orientation strategy increase customer awareness, attraction, satisfaction and retention. This invariably gives the firm a competitive advantage.

4.4. Critical Factors of Brand Building for Competitive Advantage

The analysis of the responses of customers confirmed what the staff disclosed to be of essence in brand building. That is research and development, internal branding, brand positioning and customer orientation were found to be indispensible in developing competitive brands to gain competitive advantage.

The results also provide that some key aspects of branding that were found to be of great value to customers in the jewelry industry are; quality, aesthetic appeal, convenient access to and use of products and good customer service. It was also found that the female gender plays a major role in giving a jewelry firm competitive advantage. In that, they are the majority of customers that patronize jewelry. The dominant age range constituting the majority who patronize jewels was found to be employed adults above 25 years. All these nitty-gritty issues would be hard to determine without research and development. If a firm is not customer oriented it may not even be pushed to undertake the invaluable research. And if internal branding is not taking seriously, the firm would hardly offer a good product or service. Employees may not even be motivated to deliver to their maximum best to talk of good customer service. The last of all is brand positioning which is more effective when firm ensures consistency in value creation and communication. This ensures customers trust and loyalty in the brand.

4.5. Comparative Analysis of Staff and Customers Response on Brand Building for Competitive Advantage

4.5.1. Process of branding

According to the staff of PMMC and ERNIE'S in branding research and development is very important as it leads to the discovery of things about customers that were previously unknown. The staff implied that such things as the dominant gender, age and employment status of customers which are important in choosing a target market can be obtained through research. Through research also a firm can determine what customers considers valuable. That is in terms of quality, aesthetic appeal, innovation and good customer service. Research, apart from unearthing customers' values to firms, also equips firms with valuable information concerning the industry. With the proliferation of rivalry firms it is imperative that a firm be abreast with issues concerning it and its industry at all times in order to defend its position. This fact was however confirmed by what the customers also disclosed that their purchase decisions are influenced by quality, aesthetic appeal, convenient access to products, and affordability of products. These customers however were not exhibiting the same preferences meaning that in order for the firms to reach out to all of their target customers they must categorize them into segments and this demands research.

4.5.2. Firms performance in competition

It was disclosed by the staffs of PMMC and ERNIE'S that research and development and internal branding are very necessary in branding. They mentioned that it entails the involvement of employees in brand development right from the onset to finish. According to the firms internal branding equips internal customers with the ability to better serve customers according to the brands intent and better customer service. This fact was however confirmed by the responses of customers that customers are motivated to remain loyal to a firm by the satisfaction they derive from consuming a firm's product and the firm's customer service. This confirmation is well represented by the statistics that 77.5%

of customers of PMMC and 76.4% of ERNIE'S customers regard customer service as an important factor in their purchase decision. This connection between internal branding and employees' better performance and service delivery explains that internal branding and research are very important in determining a firm's better performance in the jewelry sector.

4.5.3. Effect of branding on customers' purchase decisions

For the staff of PMMC and ERNIE'S, effective true brand communication is important in positioning a brand. That is a firm's ability to be consistent in value creation and communication about brand is important as it affects customers trust and their decision to remain with a firm. The customers confirmed this by saying that a firm portraying false image has the potential to dent profitable relationships that could have been developed with profitable customers, given that they are bound to find out through the patronage of the firms products and services. Research has also proved that customers' word of mouth is a powerful tool that can either benefit or destroy an organization (Egan, 2007). This confirms that customers' dissatisfied with a firm and its products and services apart from discontinuing their dealings with the firm would also spread the ripples of their negative experience denting the image and reputation of the firm. However firms that have the ability to match the true brand value in their promotion of the brand have the advantage of gaining "free" promotion of their brand through customers' word of mouth.

4.5.4. Critical brand building factors necessary to gain competitive advantage

It was however deduced from the staff and customers of PMMC and ERNIE'S that the factors of branding necessary to gain competitive advantage are research, the integration of customers' needs in products and marketing activities, true brand value promotion, and above all being customer oriented and innovative.

4.5.5. Firms' performance in the face of competition in the jewelry industry

There is no business entity in the world that has no few to several challenges or obstacles serving as hindrances on its progress. Firms in the jewel industry in Ghana like ERNIE'S and PMMC are no exception. Amidst many challenges jewelers of today are challenged with greater responsibility to win and attract customers because of intense rivalry caused by the proliferation of firms in the industry now. ERNIE'S for instance as revealed through interview is confronted with several problems like inadequate funds, managerial bankruptcy (finance and marketing), inadequate technical know-how and many others hence seem to be very weakly rooted in the face of competition. Nevertheless, PMMC is relatively better in the face of challenges in the industry clearly indicated by its market share of about 65 percent as against the estimated 5% of ERNIE'S. The firms' market shares are estimations made by their various managers confirmed by the junior staff and customers. From the staffs responses it was found that PMMC is far more competitive than ERNIE'S. For instance PMMC undertakes marketing research which is very essential for every business to be competitive. PMMC apart from undertaking market research employs several media activities to brand the company and its products whereas ERNIE'S does not.

5. CONCLUSIONS AND RECOMMENDATIONS

The researcher's study of the Ghanaian jewelry industry using PMMC and ERNIE'S as case study brought to light several findings which are typically consistent with existing literature and theory for peculiar reasons. There is more to branding than merely promoting it. Consumers have the opportunity now to choose from varieties of products irrespective of where they were made. The Ghanaian jewelry industry, which faces greater challenges presented by globalization and international trade hence must device means beyond merely promoting their brand name and engaging in selling rather than marketing. Meaning jewelers in order to develop successful brands must align the needs and wants of customers with end products in a way that would give much pleasure and satisfaction to the customers at their convenience. Deducing from the study to achieve this, research and development, internal branding, customer orientation, customer service and true brand communication becomes indispensable. A combination of these elements will offer the firms an advantage in competition.

It is therefore, recommended that management of jewelry firms conduct market research to identify the needs and preferences of their target customers to gain competitive advantage. Management should build and manage their brands with long term perspective. Besides, jewelry firms are advised to make sure that they are consistent in brand value creation and information dissemination to ensure customers trust and reliability in brand. Thus firms should be innovative, produce quality goods and fabricate aesthetically beautiful jewelry to satisfy and excite customers. By this firms would not lie about the benefits of the brand and what they say would be consistent with what they offer.

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