**ENHANCING BRANDS COMPETITIVESS IN THE GLOBAL MARKET: THE ROLE OF THE STRATEGIC ELEMENTS.**

**ABSTRACT**

Despite brand managers' use of strategic elements individually in attempting to enhance competition, many brands do not succeed all the time. The current market climate for brands is complicated and disruptive, posing new challenges for managers and corporate organizations. It is essential to investigate why certain well-known brands continue to lag while others fail. Lack of management’s attention to the new brands that are succeeding now will lead to the same destiny tomorrow. To improve brand performance and enhance competitiveness against competing brands, the study compares the effectiveness of using strategic elements directly to gain a competitive edge versus using brand sustainability (a third-party label) to mediate the same strategic elements. A sample population of 620 was used, and EFA and PLS-SEM analyses were employed. Methods of convenience and snowball sampling were applied. The research creatively adds a fourth element to the corporate elements dimension. For the first time, this combination of components is being used to increase a brand's competitiveness. The study's results reveal a very strong, positively significant relationship when mediated by brand sustainability than when the strategic elements are used directly. The study concludes that the indirect use of the strategic elements can offset subpar brand performance and failures, thereby improving the brand’s competitiveness. The effective use of these strategic elements reduces the cost of managing brands.

**Keywords**: Brands; third-party label; competitiveness; sustainability; strategic elements

**INTRODUCTION**

In the consumer market, there is intense competition among brands of the multi-national enterprises for market shares, customer retention and sales. Due to the detrimental effect that new brand debuts are having on rivals, certain brands that were formerly leaders in their respective industries have disappeared. Market shares have also been lost by numerous others. In order to prevent the new brands that are doing well now from experiencing the same fate tomorrow, it is imperative to look into why certain well-known brands continue to lag while others fail completely. Growth and profitability must be prioritized because failure to generate adequate returns for shareholders could result in termination for all organizations, particularly corporate executives (Kermott et al. 2019). Even worse, the brands can be excluded from the financial markets or finally acquired by a larger company if they are unable to protect the interests of their shareholders (Martin, 2002). The complex and disruptive consumer market environment of today presents managers and corporate organizations with new difficulties (Santoro et al. 2020). To tackle these issues, this study offers strategies for preventing brand failures and enhancing their competitiveness. Unlike traditional approaches that focus on dominant, recessive, or comprehensive brand attributes, this study emphasizes strategic components, including corporate social responsibility (CSR), value co-creation, innovation, and social commerce.

The study aimed to analyze and respond to the following research question in an effort to address the reasons behind these issues facing business brands: How can a brand become more competitive when the strategic elements are used directly? What is the effect of the strategic elements in enhancing brand competitiveness when mediated these by brand sustainability? In a competitive consumer market, the study aims to provide brand managers with a strategic method to suppress rival brands' activities while controlling competition. Brand managers based on their strategic approach and the level of market competition may decide to use the third-party approach either as ingredient branding or co-branding in the brand's value chain. As employed in the study, brand sustainability is a quality assurance program owned by the company and aims to increase trust and lessen information asymmetry. It offers companies a way to optimize the returns on investments made in the growth of their market in terms of market share, credibility, customer loyalty, and brand value. In addition to enhancing brand’s competitiveness, the strategic elements might be the foundation for further market expansion.

**2.0 LITERATURE REVIEW**

**2.1 Value co-creation**

Value co-creation (VCC) is the process by which firms and consumers actively work together to create value at different stages of production and consumption, both directly and indirectly (Kohler et al. 2011; Prahalad & Ramaswamy, 2004). The shared production of value requires self-service, experience, engagement, and connection, according to Bendapudi and Leone (2003). However, as value co-creation includes the consumption and value delivery chains in addition to the production chain, it is superior to co-production and customization (Kristensson et al. 2008; Lusch & Vargo, 2006). According to Bosehli et al. (2008) and Ordanini & Pasini (2008), customers can either play a supplementary facilitation function or actively participate in a company's operations by sharing their experience with the business. Customers evaluate a position's worth based on its usage characteristics, hence, value is jointly created in use (Vargo et al. 2008). According to empirical research, user involvement in value co-creation significantly affects customer satisfaction, loyalty, and behavioral tendencies (Kamali et al., 2021). This study claimed that value co-creation influences customer happiness, customer loyalty, and behavioral intention in emerging markets using structural equation modeling (SEM). De Valon et al. (2022) found that competitive value creation is the outcome of combining value sharing, relationship management, information sharing, and innovation. According to Rehman et al. (2021), enhancing the caliber of products and services by working with clients to generate value, is necessary to obtain a competitive advantage.

## **2.3 Corporate Social Responsibility**

Ensuring the long-term viability of the company is a significant responsibility for company executives (Medel-Gonzalez, 2013; Wu & Amoasi, 2023). Numerous complex internal and external elements impact a company's capacity to grow its corporate brand. Companies today prioritize growth and sustainable development above profits as a result of growing globalization, which has raised awareness of corporate social responsibility (Nadanyiova & Gajanova, 2020). To ensure the sustainability of the brand, management always works to maintain customer loyalty and trust. The long-term performance of a company is determined by its commitment to corporate social responsibility (Malovics et al. 2018). Once again, it is thought to be crucial for creating a long-lasting competitive edge, making money, and improving client interactions (Afridi et al. 2018).

Corporate social responsibility (CSR) is defined by Carroll (1979) as encompassing the contemporary societal expectations of businesses with regard to funding, laws, ethics, and voluntarism. However, management must adhere to those rules, perform those actions, or behave in a manner that is desired in light of one's own societal aims and objectives. Bowen and Chen (2001), the authors of the original definition of corporate social responsibility, state that businesses are considered to be engaging in CSR if they abide by the law, which implies that they compete fairly and don't deceive or abuse. According to Davies and Hobday (2005), corporate social responsibility (CSR) serves as a corporate attitude that provides solutions to problems that extend beyond the organization's specific legal, technological, and financial needs in order to generate social advantages in addition to the typical financial gains that management seeks. According to Hwang and Kandampully, (2015) and Sen et al. (2006), corporate social responsibility (CSR) is seen as a strategic marketing method that has a bigger impact on consumer behavior inside a company's management and marketing. Businesses today, use corporate social responsibility (CSR) in a variety of ways to enhance the consumer experience and act as good global citizens. According to the survey, customers are more inclined to buy products and services from businesses that practice corporate social responsibility (CSR) than from those who don't (Flores, 2018). According to a study by Du et al. (2011), which used a qualitative focus group study and a field survey of the target consumers, the efficacy of CSR can assist a competitor in luring customers away from the market leader. The study shows once more how a competitor can alter the leader's competitive environment by using CSR initiatives that involve consumer involvement to appeal to consumers' emotions directly and go beyond the traditional marketing mix. According to Abubakar et al. (2022), a company's performance can be improved by corporate social responsibility (CSR) if the advantages outweigh the drawbacks. They went on to say that corporate social responsibility (CSR) can enhance a business's reputation and, brand unique selling proposition.

## **2.4 Innovation**

As sustainability performers, many businesses are searching for new ways to boost their marketability (Amoasi et al. 2024; Dauvergne & Lister 2013; Elkington, 1997). In order to obtain a competitive advantage, stakeholders are putting more and more pressure on management to implement sustainable practices. Stakeholders include, but are not limited to, consumers, employees, the media, the public, non-governmental organizations, and investors (Sajjad & Eweje, 2014). Product innovation is also seen by some academics as the most important strategic element for ensuring the organization's survival and success, as well as for gaining a competitive edge over rivals (Saqib & Satar, 2021; Jimenez-Jimenez & Sanz-Valle, 2011).

Similarly, innovation is viewed by Gunday et al. (2011) as one of the most important strategies for promoting brand growth via market share acquisition. Among the many advantages of innovation includes increased profitability, improved organizational survival, faster growth, more efficient operations, and value addition for both the consumer and the manufacturing brand (Atalay et al. 2013). Any idea, action, or product that is seen as unique because it differs significantly from other competing brands now in use and, serves as the foundation for social change can be classified as innovation (Ufer & Hausstein, 2021). Global economic growth is mostly driven by innovation, which can also help businesses prosper. According to Wanaswa et al. (2023) empirical research, telecom companies that put a high priority on technological innovation are more likely to create superior products and services, which gives them a competitive edge over less creative telecom companies and helps them attract more customers. According to Pulgarín-Molina and Guerrero's (2017) research findings, a company's usage and application of innovation acts as a reactive mechanism to a dynamic environment in which the creation of sustainable competitive advantages supports the organization's survival and market placement.

**2.5 Social commerce**

Social commerce is a new area of e-commerce made possible by Web 2.0 and the advancement of information and communication technologies (ICTs). The advent of Web 2.0 technologies, blogs, communities, social networks, and wikis has radically changed the structure of the Web (Lai & Turban, 2008). Scholars such as Chen and Wang (2016) and Lai and Turban (2008) claim that the growth of social networking has an effect on social commerce. AJAX, RSS, and APIs are just a few of the technology advancements that have made it possible for online buyers to interact with other platforms through an interactive system. According to Lai and Turban (2008), social commerce is e-commerce that is spread through social media and made possible by Web 2.0.

Facebook, LinkedIn, Twitter, and other social networking sites (SNSs) were the first to promote social media. The current trend is primarily due to the extensive usage of social networking sites (Liang & Turban, 2011; Lai & Turban, 2008). The user's social contacts with other users produce differences between their offline and online experiences. Customers who shop online don't receive the same level of warmth and personal attention (Park et al., 2007). According to Osborne (2009), the vendor-customer relationship is actually faceless, impersonal, and mechanized. A socially rich online store is much harder to create than a high-street store, where customers spend time and engage with employees (Leitner & Grechenig, 2007; Gefen et al 2003).

In addition to assisting other members, forum and community members can exchange information and experiences. People can get social help from these social commerce networks. It might provide informational as well as emotional support. Clients are more likely to purchase the company's brand when trust is increased. Real user interactions can now affect customer behavior in an online marketplace because the development of social commerce technologies including online communities, forums, chat rooms, and recommendation engines. According to data from earlier studies, Yin et al. (2019) found that social relationships' involvement in social commerce aids in resolving the challenging issue of building trust between buyers and sellers. Additionally, they found that social interaction serves as the platform's general gauge of trust, which in turn serves as the motivation for platform transactions. Brand trust built through social commerce interactions has a positive and large impact on the desire to buy a brand, according to Hsu, (2019). Customers who have faith in a business are more inclined to purchase its goods. Yin et al. (2019) claim that trust and intention in social commerce can increase customers' inclination to purchase. Customers use this business investment to obtain pertinent information that helps them make purchasing decisions (Leitner & Grechenig, 2017). Through social commerce, brands may integrate user-generated content into their online store and reach a wider audience more effectively than they could through traditional retail channels. Online impulse purchases are directly impacted by social commerce, according to empirical research by Xiang et al. (2022) utilizing the structural equation model. Benitez et al. (2018) found that a business's e-commerce and social media presence, both separately and together, encourages customers to engage, post comments, share ideas, and form a feeling of brand identity, dedication, and loyalty (Amoasi et al., 2024).

**2.7 Hypotheses Development**

The study's objectives are to investigate, record, and assess the elements that might help brands and provide them with a competitive edge in their respective markets. The figure below illustrates the direct relationship between the elements and competitive advantage:

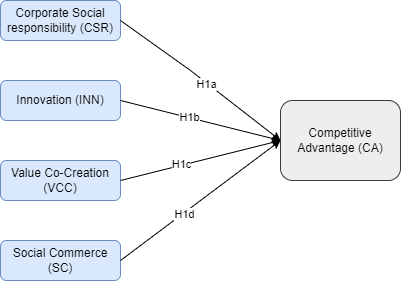


Figure 3.1 Conceptual Framework on the direct effect of the elements of corporate brand

The study "Internal Control Mechanisms, Corporate Social Responsibility, and Profitability" by Almashhadani and Almashhadani, (2022) found that organizations must pay attention to employee and community CSR initiatives because they have a greater impact on the profitability of the organization through its brands. Both academia and industry have paid close attention to the impact of innovation on an organization's success because it is widely regarded as one of the key components that can help businesses preserve and grow their competitive advantages (Purchase & Volery, 2020; Breitling & Scholl, 2022). "A firm's strategic innovation drives its growth by venturing into new markets and maximizing its market share," (Gunday et al., 2011).

A stronger track record of creative brand performance can draw in new clients, boost revenue and market share, and keep the allegiance of current clients (Tu & Hwang, 2014). According to Utami (2015), brand and product innovation is a tool for achieving sustained sales. Innovation can increase a company's profitability in a number of ways, including increased productivity, the possibility of increased exports, easy access to official funding, and other factors, according to Mai et al. (2019), who studied the long-term effects of innovation on the Vietnamese market. The findings of a study by Bartoloni (2013) confirmed the firm efficiency view of business profitability and the idea that innovation has a major impact on a company's performance.

Grissemann and Stokburger-Sauer's (2012) study found that greater degrees of co-creation help businesses boost pricing while also increasing consumer happiness and loyalty. By working together to co-create value, companies can build relationships that encourage customer loyalty and reduce the risk that customers will break off their relationship (Vega-Vazquez, 2013; Emami et al., 2021). Customer satisfaction has been shown to increase when people actively participate in the value co-creation process (Mathis & Uysal, 2016; Hollebeck & Rather, 2019). Ruiz-Molina et al. (2022) looked at the relationships between value co-creation and customer satisfaction, loyalty, and trust; their findings were noteworthy and promising. The perceived effectiveness of social commerce has a strong and positive association with consumers' intentions to make purchases, according to Dong and Wang (2018). According to Amoasi et al. (2024), social commerce is a potent new tool for creating communities and fostering electronic word-of-mouth communication. Social commerce is a new type of online shopping that enables consumers to access a wide range of product categories by creating content through social media participation (Hajli, 2014; Kim & Park, 2013). The study carried out by Xiang et al. (2022) using the structural equation model, indicated that online impulse purchases are directly impacted by social commerce. According to a study by Benitez et al. (2018), a company's separate and integrated social media and e-commerce presences inspire customers to interact, leave comments, exchange ideas, and develop a sense of brand identity, commitment, and loyalty. As a result, the following hypothesis were developed.

Hypothesis 1a (H1a): CSR has a positive relationship with Competitive Advantage.

Hypothesis 1b (H1b): Innovation and Competitive Advantage have positive relationship .

Hypothesis 1c (H1c): Value Co-creation and Competitive Advantage have a favorable relationship.

Hypothesis 1d (H1d): Social Commerce positively associates with Competitive Advantage.

Sardashti and Peloza (2021) claim that corporate social responsibility has a stronger positive impact on sales and customer purchasing intentions. Lacap et al. (2021) have shown a positive correlation between corporate social responsibility and brand loyalty. According to Kim and Lee (2019), consumers are more likely to identify with and value a company when they think its actions are morally upright. CSR activities have a significant, positive, and long-lasting impact on customer retention and brand image, according to Othman et al. (2020), who looked at the relationship between CSR, brand image, and customer retention. According to Yannan et al. (2022), by boosting sales, corporate social responsibility eventually ensures positive outcomes with stakeholders. Innovation's impact on an organization's success has garnered significant attention from both academia and business, as it is widely considered to be one of the essential elements that can assist companies in maintaining and sustaining their competitive advantages (Amoasi et al 2024; Breitling & Scholl, 2022; Sardashti & Peloza, 2021; Kim & Lee, 2019). According to Gunday et al. (2011), a company's strategic innovation drives its growth by expanding into new areas and growing its market share. Gaining new customers, increasing revenue and market share, and maintaining the loyalty of existing customers are all made possible by a more impressive history of innovative brand performance (Othman et al. 2022). According to Chen et al. (2021), innovation increases a brand's competitiveness, market share, and motivates customers to make more purchases. Hanaysha and Hilman (2014) demonstrate in their study that product innovation significantly and favorably affects brand image in order to develop long-term brand equity. According to a recent study, using co-creation methodologies has a greater correlation with profit margin than using conventional market research methods (Wang & Yu, 2017). Grissemann and Stokburger-Sauer (2012) discovered that higher levels of co-creation increase customer satisfaction and loyalty while allowing the business to increase prices. By collaborating with consumers to co-create value, businesses can establish relationships that promote loyalty and lessen the likelihood that customers will stop communicating with them (Chen et al., 2021; Witell et al., 2011). Several studies have demonstrated that customer satisfaction rises when individuals actively participate in the value co-creation process (Emami et al., 2021; Tu & Hwang, 2014; Grissemann, 2012). Ruiz-Molina et al. (2022) examined the connections between value co-creation and customer happiness, loyalty, and trust. Their results were significant and encouraging. Customers' intentions to buy and their opinions of social commerce's efficacy were found to be strongly and favorably correlated by Dong and Wang, (2018). Social commerce, which build communities, is one of the best new strategies for generating electronic word-of-mouth communication (Mathis & Uysal, 2016). According to Yin et al. (2019), social relationships involvement in social commerce aids in resolving the challenging issue of building trust between customers and sellers. They also found that the platform's overall measure of trust is social interaction, which means that trust is what motivates platform transactions. The following hypothesis were developed as a result of the above discussion.

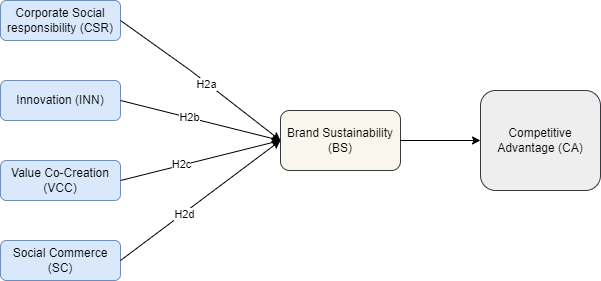


Figure 2.1 Conceptual Framework on the mediating effects of brand sustainability.

**Hypothesis 2a (H2a):** There is a positive correlation between CSR and Competitive Advantage through Brand Sustainability.

**Hypothesis 2b (H2b):** There is a positive correlation between Innovation and Competitive Advantage through Brand Sustainability.

**Hypothesis 2c (H2c): There** is a positive correlation between Value Co-creation and Competitive Advantage through Brand Sustainability.

**Hypothesis 2d (H2d):** There is a positive correlation between Social Commerce and Competitive Advantage through Brand Sustainability.

**3.0 METHODOLOGY**

The research population is primarily focused on the selected companies in the Greater Accra and Eastern regions of Ghana. The management, staff, and clients of particular companies and organizations were the only participants in the study because of financial and scheduling limitations. The study's initial sample size was 750, comprising 150 management and staff members and 600 customers. Given the study's time constraints and the researcher's restricted resources, the size was chosen to provide equitable representation of the population. An ultimate population of 620 was attained, comprising 115 management and employees and 605 customers. Snowball sampling was used by the researcher to interview the staff and management. The non-probability sampling group was sampled using convenience sampling and multi-stage sampling approaches to collect data for this investigation. One non-probability sample technique that is frequently used in marketing research is convenience sampling. One benefit of convenience sampling is that it allows researchers to quickly and easily gather a sizable sample. Questionnaires were utilized to collect data from the intended audience. This tool is taken into account because it is much easier for respondents to use than other methods. Following the completion of the pilot study, the results were examined and included in the final survey. Regression, correlation, and PLS-SEM were among the statistical techniques used to make the research work simple to understand and interpret. To confirm the association between the research variables, the current study uses a consumer convenience sample technique (Ventre et al. 2021). Because of financial and practical limitations, convenience sampling is used extensively by scholars in a wide range of disciplines. Furthermore, the formula from Hair et al. (2021) and Randall & Gibson (2012) was used to determine the study's sample size.

The formula is as follows.

Where n = required sample size for sufficiency,

z = z-score per the confidence level,

N = population size,

e = margin of error, and

The sample size may be computed using the model mentioned above in the manner below:

*n=*

*n=*

*n=315*

## **4.0 RESULTS**

**Analysis of demographic information of the sample**

Below is a presentation of the demographic data dispersion.

Table 4.1 Results for Demographic information of the sample

|  |  |  |  |
| --- | --- | --- | --- |
| **Sample Information** | **Options** | **No. of Respondents** | **%** |
| **Gender** | Male | 320 | 51.6 |
|  | Female | 300 | 48.4 |
| **Age** | 18-25 | 115 | 18.5 |
|  | 26-35 | 190 | 30.6 |
|  | 36-45 | 165 | 26.6 |
|  | 46-55 | 105 | 17.0 |
|  | 56-60 | 45 | 7.3 |
| **Educational Level** | Secondary or below | 50 | 8.1 |
|  | HND/Diploma | 124 | 20.0 |
|  | First Degree | 296 | 47.7 |
|  | Masters & above | 150 | 24.2 |
| **Marital Status** | Married | 350 | 56.5 |
|  | Unmarried | 270 | 43.5 |
| **Employment Status** | Employed | 455 | 73.4 |
|  | Unemployed | 165 | 26.6 |
| **Total** |  | **620** | **100** |

The study sample's demographic information is shown in Profile Table 4.1. 51.6% (320) of the 620 participants in the study were men, and 48.4% (300) were women. 49.1% of the participants were under 35 years old. 7.3% of the population was between the ages of 56 and 60, while 43.6% of the population was between the ages of 36 and 55. The educational backgrounds of the respondents included undergraduate and graduate degrees. The percentage of respondents who had completed their senior high school was 8.1%. Respondents had completed at least junior high or middle school or senior high school. 124 respondents, representing 20.0% of the sample, held a diploma or Higher National Diploma (HND). Among the respondents, 296 (47.7%) had a first degree, and 160 (24.2%) had a master's degree or above. According to the respondents' marital status, 43.5% (270) were single and 56.5% (350) were married. 26.6% (165) were unemployed, with students making up the largest group, while 73.4% (455) were employed by the government, in the private sector, or as business owners. As customers of the companies' brands, the opinions of the unemployed, who were essentially students, are vital in the development of marketing strategies.

Table 4.2 shows the descriptive statistics for the estimation relative importance dimension.

Table 4.2 : Descriptive Statistics on Estimations Relative Importance Dimension.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Name | Mean | Median | Standard deviation | Excess kurtosis | Skewness |
| VC1 | 5.792 | 6 | 0.744 | -0.634 | 0.041 |
| VC2 | 5.749 | 6 | 0.736 | -0.619 | 0.11 |
| VC3 | 5.664 | 6 | 0.703 | -0.385 | 0.204 |
| VC4 | 5.778 | 6 | 0.743 | -0.511 | 0.036 |
| VC5 | 5.627 | 6 | 0.705 | -0.33 | 0.213 |
| SC1 | 5.497 | 5 | 0.631 | -0.1 | 0.453 |
| SC2 | 5.48 | 5 | 0.645 | 0.134 | 0.662 |
| SC3 | 5.467 | 5 | 0.64 | 0.148 | 0.456 |
| SC4 | 5.492 | 5 | 0.633 | 0.07 | 0.408 |
| SC5 | 5.504 | 5 | 0.633 | 0.039 | 0.487 |
| INN1 | 5.957 | 6 | 0.653 | -0.47 | -0.023 |
| INN2 | 5.944 | 6 | 0.68 | -0.064 | -0.226 |
| INN3 | 5.928 | 6 | 0.658 | -0.362 | -0.053 |
| INN4 | 6.002 | 6 | 0.643 | -0.218 | -0.118 |
| INN5 | 5.954 | 6 | 0.655 | -0.612 | 0.026 |
| INN6 | 5.96 | 6 | 0.656 | -0.613 | 0.02 |
| CSR1 | 5.479 | 5 | 0.636 | 0.102 | 0.38 |
| CSR2 | 5.496 | 5 | 0.638 | 0.059 | 0.324 |
| CSR3 | 5.497 | 5 | 0.628 | 0.053 | 0.41 |
| CSR4 | 5.497 | 5 | 0.631 | -0.1 | 0.453 |
| CSR5 | 5.489 | 5 | 0.638 | 0.075 | 0.351 |
| CSR6 | 5.492 | 5 | 0.633 | 0.07 | 0.408 |
| CA1 | 5.467 | 5 | 0.64 | 0.148 | 0.456 |
| CA2 | 5.47 | 5 | 0.642 | 0.014 | 0.57 |
| CA3 | 5.398 | 5 | 0.692 | 0.193 | 0.371 |
| BS1 | 4.905 | 5 | 0.943 | 0.598 | 1.12 |
| BS2 | 4.92 | 5 | 0.952 | 0.499 | 1.108 |
| BS3 | 4.788 | 5 | 0.706 | 0.096 | 0.59 |

Table 4.2 provides descriptive statistics to help establish the relative relevance of each dimension. The construction's mean in Table 4.2 is higher than 4. As a result, any structure might be seen as crucial to the study. The normality of each variable in the study was evaluated using the kurtosis and skewness values shown in Table 4.2. According to Hair et al., (2021) skewness values more than (+1) or less than (−1) indicate a highly skewed distribution. Furthermore, according to Hair et al. (2021), a curve is deemed too peaked when its Kurtosis exceeds (+3) and too flat when it goes below (-3) levels. This implies that Kurtosis values between (-3) and (+3) and Skewness values between (-1) and (+1) indicate a suitable range. Skewness and Kurtosis values for each variable in Table 4.2 demonstrate that the research constructs were within the allowed range.

Table 4.3: Results of Correlation Matrix

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Variables | BS | CA | CSR | INN | SC | VC |
| BS | 1.000 | 0.045 | 0.036 | 0.070 | 0.039 | 0.064 |
| CA | 0.045 | 1.000 | 0.853 | -0.077 | 0.896 | 0.088 |
| CSR | 0.036 | 0.853 | 1.000 | -0.067 | 0.991 | 0.091 |
| INN | 0.070 | -0.077 | -0.067 | 1.000 | -0.061 | 0.055 |
| SC | 0.039 | 0.896 | 0.991 | -0.061 | 1.000 | 0.095 |
| VC | 0.064 | 0.088 | 0.091 | 0.055 | 0.095 | 1.000 |

To evaluate the relationship between the various components of the regression pattern, the Pearson correlation coefficient was also computed. Table 5 displays the corresponding correlation matrix for each construct used in this investigation. A comparatively low correlation between all variables eliminated any multicollinearity issues according to the specified criterion. The value of the variance inflation factor (VIF) was another instrument used in the regression analysis to evaluate the level of multicollinearity among the measurement variables.

Table 4.4: Results for Validity and Reliability Tests

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Variables | Cronbach | CR (rho\_a) | CR (rho\_c) | AVE | KMO |
| CA | 0.900 | 0.947 | 0.897 | 0.751 | .665 |
| CSR | 0.945 | 0.952 | 0.946 | 0.746 | .842 |
| INN | 0.894 | 0.917 | 0.919 | 0.655 | .704 |
| SC | 0.859 | 0.917 | 0.873 | 0.594 | .802 |
| VC | 0.848 | 0.878 | 0.832 | 0.514 | .734 |
| BS | 0.930 | 1.079 | 0.912 | 0.809 | .689 |

With the internal consistency of the constructs exceeding 0.70, the study shows that the reliability test employing Cronbach's alpha and the composite reliability scales was successful in demonstrating the validity and reliability of the constructs. According to Sekaran and Bougie (2014), a dependability metric's lowest allowable level is 0.60. As shown in Table 4.4, all of the constructions passed the reliability test. According to (Fornell & Lacker, 1981; Fornell & Lacker, 1981), all variables had AVE values greater than 0.50. As so, the results are consistent with the convergent validity theory (Baron & Kenny, 1986).

Table 4.5: Results for Direct Relationship

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Coefficient | Std. Dev | T statistics | P values |
| CSR -> CA | 0.258 | 0.058 | 4.46 | 0.000 |
| INN -> CA | -0.024 | 0.02 | 1.171 | 0.242 |
| SC -> CA | 0.594 | 0.055 | 10.792 | 0.000 |
| VC -> CA | 0.009 | 0.017 | 0.528 | 0.598 |

\*\*\*,\*\*,\* Correlation is significant at the 0.01,0.05, 0.10 level (2-tailed).

According to Table 4.5's statistical findings regarding the direct correlation between strategic aspects and competitive advantage, CSR and CA have a significant and positive link (+0.258; p <0.000). This suggests that CA will rise by 0.258% for every unit increase in CSR. The link between innovation (INN) and competitive advantage (CA) is negative and not statistically significant (-0.024; p<0.242). This implies that for every unit increase in INN, there will be a 0.024% drop in CA. As the table indicates, there is a weak but significant relationship between social commerce (SC) and CA (+0.594; p <0.000). The findings indicate that a one-unit increase in SC should result in a 0.594% rise in CA. Value creation (VC) is not significant, according to the results, but it does have a positive association with CA (+0.009; p<0.598). According to the analysis, there will be a 0.009% increase in CA for every unit increase in VC.

Table 4.6 Results for Summary of Hypotheses 1

|  |  |
| --- | --- |
| Hypothesis | Decision |
| CSR has a positive relationship with Competitive Advantage | Supported |
| Innovation has a positive relationship with Competitive Advantage. | Not supported |
| Social Commerce has a positive relationship with Competitive Advantage. | Supported |
| Value Co-creation has a positive relationship with Competitive Advantage | Supported |

The figure below illustrates the direct relationship between the strategic elements and competitive advantage.

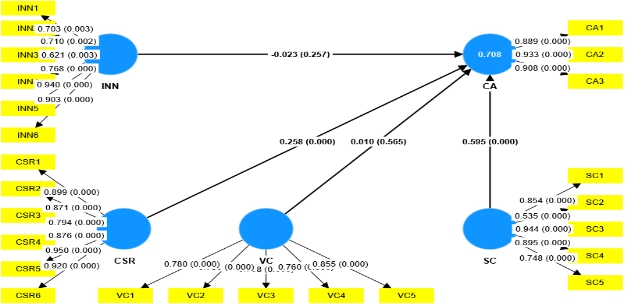


Figure 4.1 Direct relationship results using the PLS-SEM model**.**

Table 4.7: Results of Mediation analysis of the study

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Coefficient | Std. Dev | T statistics | P values |
| BS -> CA | 0.013 | 0.017 | 0.752 | 0.452 |
| CSR -> CA | 0.258 | 0.058 | 4.445 | 0.000 |
| INN -> CA | -0.02 | 0.019 | 1.083 | 0.279 |
| SC -> CA | 0.595 | 0.055 | 10.77 | 0.000 |
| VC -> CA | 0.009 | 0.017 | 0.505 | 0.613 |
| Indirect/Mediation Analysis | | | | |
| SC -> BS -> CA | .3652 | .0901 | 4.05 | 0.000 |
| VC -> BS -> CA | .0748 | .0441 | 1.70 | 0.090 |
| CSR -> BS -> CA | .2879 | .0951 | 3.03 | 0.002 |
| INN -> BS -> CA | .0805 | .0474 | 1.70 | 0.089 |

\*\*\*,\*\*,\* Correlation is significant at the 0.01,0.05, 0.10 level (2-tailed).

Social commerce (SC) through Brand Sustainability has a substantial and positive link with CA (+0.002; p < 0.89), according to the statistical study from Table 4.6. This suggests that competitive advantage (CA) will rise by 0.002 for every unit growth in social commerce. The link between CA and Value Co-creation (VC), which is mediated by Brand Sustainability, is substantial and favorable (+.0748; p < 0.090). This indicates that a 0.0748% increase in CA will result from a unit increase in VC. Competitive Advantage and CSR-mediated by Brand Sustainability are significantly and favorably correlated (+.2879; p < 0.002). Consequently, a 2879% increase in CA will follow a unit increase in CSR. Brand sustainability (BS) mediates the significant and positive association between innovation (INN) and CA (+.0805; p < 0.089). According to the study, a unit increase in innovation would result in a.0805% increase in CA.

Table 4.8: Results of the Summary of Hypotheses

|  |  |
| --- | --- |
| Hypothesis | Decision |
| CSR through Brand sustainability has a positive link with CA | Supported |
| Innovation through Brand sustainability has a positive link with CA | Supported |
| Value Co-creation through Brand Sustainability has a positive link with CA. | Supported |
| Social Commerce through Brand Sustainability has a positive link with CA | Supported |

The figure below illustrates the mediation between the strategic elements and brand sustainability to achieve competitive advantage.

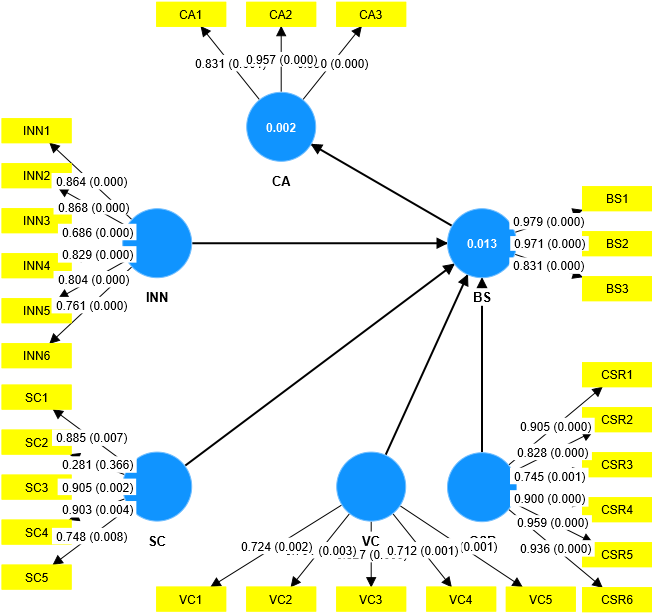


Figure 4.2 Mediation analysis using PLS-SEM model

**5.0 DISCUSSIONS**

Despite their many offensive and defensive tactics, management has had a significant issue with brand adoption and client retention. Due to a discrepancy between the wants of the customers and the products that the brands provide, powerful international brands have left the market, while others are falling behind. In order to get a competitive edge and satisfy market demands, management should never work alone; instead, they should effectively and efficiently take into account the opinions of their customers. Management must also critically consider at which stage of the strategic decision should the third- party label be inculcated into the strategic elements to deliver supreme competition. Before making a purchase, consumers compare opposing viewpoints by reading both positive and negative product reviews, interviewing friends, family, and coworkers about the product's quality, price, and variety, and watching and learning from other customers about the targeted product (Kim & Lee, 2021). Social commerce produced positive results for both the direct and indirect use of strategic elements in enhancing a brand’s competitiveness. The study found that customer recommendations and referrals have a significant effect on trust-building in the social commerce environment and boost trust in such sites. The trump card for businesses is social commerce since customers are increasingly using these networks to find information, which increases sales. By routinely engaging and connecting with customers through social commerce, management can improve their value offerings, deliver better customer care, and learn more about their preferences. Social commerce when managed effectively by brand managers is able to generate information which otherwise would have been obtained through marketing research thus saving the cost of conducting marketing research. The current inquiry is supported by the findings of a related study conducted by Borah et al. (2022) and Pervez et al. (2021). Online merchants need to understand how customers view competence, friendliness, and honesty in order to boost end users' trust in their business. When customers believe an online shop is sincere, acts honorably, doesn't overcharge during transactions, honors their promises, and upholds moral standards, they experience perceived integrity.

In addition to encouraging innovation and recognizing consumer demands, the study claims that co-creating value through innovation enhances customer satisfaction, loyalty, and trust though the study surprisingly revealed an unfavorable results for the direct effect of the strategic elements on competition but favorable for the indirect effect. Customer satisfaction has been shown to have a beneficial impact on loyalty and raise the likelihood of repeat business. Management that employs value co-creational strategies is the most prosperous and successful, and they have an edge over competitors in the market. Stakeholder participation should therefore be encouraged and invited at every level of the development and production of goods and services in order to enhance a brand’s competitiveness. The goal of value co-creation is to assist companies in concentrating on the role that consumers play in reaching their numerous market profitability metrics, which are all reliant on bringing in and keeping consumers. These metrics include revenue, sales growth, market share, and the margin of sales. As a result, in order to enhance brand’s competitiveness, management concepts that will meet both their needs and the needs of the market sector. Businesses must have a thorough understanding of their potential customers and how to engage with them. Comparable studies carried out by comparable parties provide strong support for the study's findings (Ruiz-Molina et al. 2022; Pervez et al. 2021). The study found that a company's involvement in social responsibility initiatives had a direct impact on customer satisfaction with its goods and services, as well as a slight impact. Opinions regarding the brand's quality and satisfaction have a positive impact on both brand loyalty and the company's reputation (perceived quality), which are enhanced by corporate social responsibility (CSR) initiatives. Brand loyalty increases sales and profitability because satisfied customers are more likely to remain loyal to a brand, they believe to be superior. The study indicates that CSR, which is mediated via brand sustainability, has an instantaneous effect on brand love and loyalty. As a result, businesses are to see the implementation of ethical, social, and environmental corporate social responsibility (CSR) activities as essential to setting corporate objectives in order to improve the company's brand’s standing with consumers and enhance competitiveness. The concept of corporate social responsibility has gained popularity as a result of increased globalization. CSR is adopted by corporate entities for reasons other than profit, such as growth and sustainability. Brands consistently strive to maintain the love, loyalty, and trust of their customers in order to maintain their level of competition. A brand's long-term success is greatly aided by corporate social responsibility, which builds consumer trust and loyalty. Again, it is seen as essential to establishing a sustainable competitive advantage, generating revenue, and fortifying relationships with customers. Managers are now putting corporate social responsibility (CSR) into practice in a number of customer-friendly ways to enhance their brand and act as good global citizens since it is thought to be a smart marketing tactic that has a big impact on consumer behavior.

Many businesses are searching for fresh and innovative methods to increase the competitiveness of their brands as global tastes and preferences shift and brand demand keeps rising. Innovation is widely recognized to foster profitability and growth, despite the unfavorable direct relationship between it and competitive advantage. Since consumers' views of innovation can increase brand loyalty, efforts to make a brand more competitive should be carefully considered and integrated into the development of new products and services. According to Wang and Yu (2017), enhancing the performance of new products can boost market share and maximize profits, which eventually leads to gaining new clients while keeping hold of current ones. Customers are, nevertheless, willing to pay extra for innovation if they are aware that it is morally righteous and does not negatively impact either the environment or people. Significant adoption and satisfaction levels of brands result in high returns on investment (ROI) for innovations that are successful. By highlighting its unique items, a business can increase the perceived distinctiveness of its brand and persuade consumers to pay for the goods. The major objective of corporate organizations is to preserve brand loyalty in the face of fierce competition. Innovation has an impact on consumers' evaluations and brand selections. As a result, companies need to focus on what customers need in order to acquire the requisite loyalty. Similar conversations have been held by Wallace et al. (2014) and Lin et al. (2019).

Given that the significant levels of 0.000, 0.090, 0.002, and 0.089 for CA were higher when brand sustainability was mediated through CSR, Innovation, Value co-creation, and Social commerce, respectively, Table 4.7 makes it evident that companies need to incorporate brand sustainability in order to outperform competing brands. However, it also shows how important brand sustainability is to gaining a competitive lead. Long-term competitive advantage refers to the beneficial position of a company's brand goods and services relative to those of its competitors. Companies gain a competitive edge in the worldwide market when their economic earnings rise in comparison to their competitors.

**6.0 FINDINGS, CONCLUSIONS AND IMPLICATIONS**

**6.1 Findings**

The goal of the study was to determine how the strategic elements affect a brand's ability to compete, both directly and indirectly. The study showed that achieving competitive advantage was significantly, favorably, and strongly correlated with all of the strategic. In contrast to the direct association, the study demonstrated a robust and positive relationship between the strategic factors and competition when mediated by brand sustainability. Surprisingly, value co-creation and innovation had negative direct consequences on competitive advantage and the strategic elements. Nonetheless, social commerce and corporate social responsibility were positively correlated with competitive advantage. Corporate social responsibility (CSR) becomes a strategic tool that sustains brand viability and builds customer trust as a result of greater public acceptance and competitiveness. Innovation reduces marketing costs, fosters loyalty, and strengthens customer relationships. In turn, social commerce increases brand engagement by turning customers into brand ambassadors through suggestions and support, while also improving customer retention without increasing employment costs. Value co-creation raises customer satisfaction as companies cater to specific consumer requests by involving stakeholders in the planning and production process to give the brand a unique value. The study shows that using strategic factors mediated by brand sustainability (a third-party label) results in significant cost reduction and effective brand management. Ascertaining the stage of the brand strategic use of the third-party label whether as a co-brand or ingredient brand is critical in the brand’s value chain in order to enhance competitiveness.

**6.2 Conclusion**

To maintain a brand's lifespan in the market, it is essential to increase its competitiveness. The goal of brand managers is to keep their brands from failing. In order to improve brand performance in terms of market shares, revenue, profitability, and customer retention through customer satisfaction, strategic elements are consequently essential. By offering strategies to prevent brand deterioration and enhance brand performance, the study aimed to offer a comprehensive approach that addresses brand competitiveness and lifetime in the market. The results of the study indicate that brand managers may create strategies that align with consumer demands and preserve the brand's competitive edge. By using ingredient branding or co-branding, brand sustainability (third-party label) strengthens a brand's equity. It expands the clientele and reputation of the brand. By reducing the usage of celebrity endorsements, the strategic elements lower the cost of brand management. They also foster ongoing communication between businesses and their customers, which helps to gather data for research and development that supports a change in the strategic positioning of brands. Brands are unable to compete effectively and sustain their market shares when the strategic elements and the third-party labels are not properly utilised

**6.3 Implications of the study**

With the help of the current study, decision-makers (owners and managers) can better grasp how to make a brand more competitive and the actual effects of using the strategic factors both directly and indirectly to boost a brand's performance. Furthermore, it will enhance their comprehension of how a company's brand performance may be enhanced by the successful adoption and application of a third-party label on the strategic elements.

**6.4 Contributions of the study**

Several advancements are presented in this study: In order to address a research gap, the current study introduces a fourth corporate brand aspect, known as the strategic elements, in addition to the dormant, recessive, and comprehensive elements used in earlier studies. Once more, this study is the first of its type to compare the strategic factors' direct and indirect effects in a single article. In order to improve a brand's value chain and competitiveness, it emphasizes a third-party label through co-branding or ingredient branding.

## **6.5 Limitations of the study**

Due to financial limitations, the researcher chose to interview and administer questionnaires to the foreign companies that had representatives in Ghana rather than visiting other countries. The short time frame for doing this research made it impossible to produce an in-depth report on an industry-by-industry basis. Because of the stringent nature of face-to-face interaction during this time, convenience sampling was employed to collect customer data. It was difficult to distribute surveys and conduct interviews during the COVID-19 pandemic. Most corporate-level employees surveyed found it difficult to share company information because they were afraid it would be discovered by competitors.

**Future Research**

Management will be assisted in selecting the best mechanism to use the third-party label inside the brand's value chain by a future study on the specific brand. To determine the efficacy of the strategic components, a moderation mediation effect can be used to analyze how to increase a brand's competitiveness. Future research using additional methods, such as artificial intelligence algorithms and absorptive capacity, may help make the constructs more conclusive in some industrial judgments, especially those pertaining to the consumer market's Fast Moving Consumer Goods (FMCG).

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