CHAPTER 6

CONCLUSIONS AND IMPLICATIONS

6.1 Overview

The chapter is thematically organized into three aspects namely, the adaption and development of the CBPBE instruments that measure brand equity of a place from the perspectives of destination branding, public diplomacy, regional identity and investment attractiveness respectively. The second thematic aspect is the development of the integrated CBPBE model based on the above mentioned instruments. Finally, the inferences made on the perceptions relating to West Bengal as a place brand is taken up. The chapter starts up with the inferences made from the analyses done on these three themes and the conclusions thus drawn from these inferences are mentioned. Subsequently, the contributions made by this study through the above mentioned inferences and conclusions are discussed. The chapter culminates with the specifications of the study limitations and the discussion on future scope of research based on the findings of the study.

6.2 Inferences and conclusions

As mentioned in the above paragraph the section first discusses the inferences drawn on the instruments to measure CBPBE that are adapted or developed. Subsequently, these instruments are used to develop the integrated model of CBPBE. Concluding remarks based on the inferences made on that model post development and testing is then made. The final part of this section discusses the observations made regarding perceptions about West Bengal as a place brand. In
addition, the implication of the antecedents on the state’s overall brand equity is also analyzed and commented upon.

6.2.1 Instruments to measure CBPBE

The scales that measure CBPBE from the perspectives of destination branding, public diplomacy, regional identity and investment attractiveness are either developed or adapted. The CBPBE scale for destination branding is adapted which required test of reliability and validity in the West Bengal context as it is simplified from the original CBBETD scale. Moreover, new measures are also present. The other three scales are developed and therefore required rigorous test of reliability and validity to be adjudged robust for measuring CBPBE from the perspectives of public diplomacy, regional identity and investment attractiveness respectively.

6.2.1.1 Instrument to measure CBPBE from the perspective of destination branding

As mentioned earlier the instrument is largely an adaption of the CBBETD instrument to suit the current study. However, the present study adds a new measure in the form of ‘ease of accessibility’ (DB13) as a component of brand equity for a destination. The overall CBPBE instrument suggests acceptable fit. However, while testing the discriminant validities the difference between the Average Variances Explained (AVEs) and the Square Inter-group Correlations (SICs) are found to be very small. This might happen due to the scale specifications. The original CBBETD instrument has 23 items in all, whereas for the CBPBE measure only 15 of those measures are considered. Moreover, after the initial EFA, the number of items got reduced to 12 that include the above mentioned new measure (DB13). These weak differences between the AVEs and SICs might rise due to the over-simplification of the CBPBE instrument. In addition, CFA is data sensitive. Hair et al. (2010) mention that minimum of 200 responses can
prove to generate reliable CFA results. In this case, the number of responses used for the CFA was only 226. Therefore, the smaller sample size might have resulted in weak discriminant validity. Testing of Hypotheses 1 proved that nomological validity is present in the instrument.

However, as mentioned in the previous chapter (Chapter V), the instrument passed all the other validity and reliability measures and even the above mentioned discriminant validity criterion though weak, was also met. Therefore, this instrument that measures CBPBE from the perspective of destination branding is robust and can be used to measure CBBE for a place in the context of destination branding. Summarising, the CBBETD instrument is successfully adapted to measure CBPBE from the perspective of destination branding given the present research focuses on West Bengal as the place.

6.2.1.2 Instrument to measure CBPBE from the perspective of public diplomacy

Literature on nation branding states that public diplomacy is one of the most popular aspects of nation branding (Ham, 2001; 2002; Melissen, 2005a; 2005b; Szondi, 2008). Moreover, research also suggests that sub-national players indulge in place branding and use public diplomacy (Wang, 2006b). However, as mentioned earlier (Chapter 3) there is no instrument to measure CBBE for place considering public diplomacy. Therefore, in this case an instrument is developed to suit the purpose.

Through exploratory study including review of literature, a nine item measure of CBPBE from the perspective of public diplomacy was initially proposed. Interestingly, during the EFA, item considering the place to be ‘affable and visitor friendly’ (PD03) merged with two other items (PD01 and PD02) that measure awareness about public diplomacy efforts made by a particular place to form a single factor. Ideally, PD03 should have stood alone as a single and independent
measure of brand image. However, owing to the fact that it was only a single item to measure brand image, the respondents might have considered this item as an extension of the awareness dimension and responded likewise.

The CFA with 213 respondents suggested good fit and robustness of the instrument. Notwithstanding the fact that this particular CFA had the smallest sample size and web based it suggested one of the best fit and internal consistencies among the four instruments that are developed or adapted, the probable reason being the smaller number of items in the model. The AVEs were considerably higher than the SICs suggesting strong discriminant validity. Hypotheses 2 having found to be significant prove that the instrument has nomological validity. Therefore in summary, a robust instrument to measure CBPBE from the perspective of public diplomacy is developed.

6.2.1.3 Instrument to measure CBPBE from the perspective of regional identity

Like the previous case with public diplomacy, there is no instrument to measure brand equity of place due to its identity. Moreover, national identity has measurement techniques (Ashmore et al., 2004; Shamai, 1991) but there is dearth of techniques to measure identity for a region. This dearth of measure creates a major theoretical and practical gap relating to regional identity as regions can rise beyond just nations and can relate to sub-national and supra-national context. Given these limitations in the existing literature, an instrument to measure CBBE of a place considering its regional identity is developed.

Exploratory research including review of literature is done to generate measure of brand equity considering the place’s regional identity. Based on this process and pilot testing an 18 items model is initially proposed. It must be kept in mind that these measures are more sensitive to
place than the measures provided in the three other instruments. Moreover, there is the presence of two items that measure the image of the people of a particular region and are opposite in nature. These two items are ‘people are forward looking and progressive’ (RI04) and ‘people are orthodox’ (RI08). It was therefore needed to use reverse coding for RI08. The EFA suggested an ideal factor structure with items measuring the same phenomenon clubbing together.

The CFA was carried out on 556 responses collected through web surveys. The relatively larger number of items and more specifically a large variety of measures for the brand image dimension was perhaps the major reason for the requirement of a larger sample. Like the previously discussed instrument, the CFA model suggests strong fit and internal consistencies. The AVEs are considerably higher than the SICs suggesting strong discriminant validity. Interestingly the CFA model displays the best construct reliability among the four instruments. In addition, Hypotheses 3 suggest that the instrument is nomologically valid. Summing up, the study develops a robust instrument to measure CBPBE from the perspective of regional identity.

6.2.1.4 Instrument to measure CBPBE from the perspective of investment attractiveness

At the initial stage of the study, investment attractiveness was not considered as a perspective of place brand equity. However, as the study progressed the researcher realized the fact that investment attractiveness is a critical component of place branding. Reviews of literature suggest that investment attractiveness is considered as a consequence of place branding and thus hardly finds any mention as a perspective of place brand equity. Interestingly the effect of investment on the reputation of a place and its reciprocal relationships has been studied over the years in the domains of international business and development economics. Therefore, the researcher
develops an instrument to measure CBPBE from the perspective of investment attractiveness to bridge this gap between investment theories and branding theories.

At the initial phase exploratory research including review of literature is carried on to supplement the inputs taken from the work of Demirbag et al. (2007) for the purpose of generating measures of CBBE for a place considering investment attractiveness. The initial model is proposed based on the EFA that resulted in an ideal four factor solution. Interestingly, the instrument has two measures that relate to the regional identity measures relating to CBPBE. Items ‘people are cooperative and have good work ethics’ (IA06) and ‘people are professional’ (IA07) relate to the regional identity of a particular place.

The CFA was done on 220 responses and showed the best model fit among the four instruments that are developed or adapted. The sample though relatively small for running CFA might have strongly represented the targeted population and thus was adequate for a model with only 11 measures. The large differences between AVEs and SICs meant the model has strong discriminant validity. Lastly, the nomological validity of the instrument was proven by testing Hypotheses 4. In summation, a robust instrument to measure CBPBE from the perspective of investment attractiveness is developed.

**6.2.2 Testing of hypotheses**

The hypotheses were developed as the bases for developing the final integrated model. The four hypotheses study the relationships of the constituent dimensions of place brand equity with the overall place brand equity for a place from the perspectives of destination branding, public diplomacy, regional identity and investment attractiveness respectively.
Propositions 1 to 4 relate to the dimensions of CBBE with respect to destination branding. Based on the four propositions Hypothesis 1a was developed that stated that brand awareness, brand image and perceived quality effect the overall brand equity of place. Similarly, Hypothesis 1b was developed and stated that brand loyalty for a place gets affected by the overall brand equity of that place.

To test the hypotheses the CBPBE instrument with respect to destination branding was used. The hypotheses were tested and found to be significant. Therefore, it may be concluded that brand awareness, brand image and perceived quality significantly impact the overall brand equity of a place from the perspective of destination branding. Similarly, overall brand equity significantly impacts the brand loyalty for that particular place from the perspective of destination branding.

Propositions 5 to 8 relate to the dimensions of CBBE with respect to public diplomacy. Based on the four propositions Hypothesis 2a was developed that stated that brand awareness, brand image and perceived quality effect the overall brand equity of place. Similarly, Hypothesis 2b was developed and stated that brand loyalty for a place gets affected by the overall brand equity of that place.

To test the hypotheses the CBPBE instrument with respect to public diplomacy was used. It must be mentioned that this instrument measures brand awareness and brand image as a unitary dimension. Therefore, the interpretations are to be made in that context. The hypotheses were tested and found to be significant. Therefore, it may be concluded that brand awareness/brand image and perceived quality significantly impact the overall brand equity of a place from the perspective of public diplomacy. Similarly, overall brand equity significantly impacts the brand loyalty for that particular place from the perspective of public diplomacy.
Propositions 9 to 12 relate to the dimensions of CBBE with respect to regional identity. Based on the four propositions Hypothesis 3a was developed that stated that brand awareness, brand image and perceived quality effect the overall brand equity of place. Similarly, Hypothesis 3b was developed and stated that brand loyalty for a place gets affected by the overall brand equity of that place.

To test the hypotheses the CBPBE instrument with respect to regional identity was used. The hypotheses were tested and found to be significant. Therefore, it may be concluded that brand awareness, brand image and perceived quality significantly impact the overall brand equity of a place from the perspective of regional identity. Similarly, overall brand equity significantly impacts the brand loyalty for that particular place from the perspective of regional identity.

Propositions 13 to 16 relate to the dimensions of CBBE with respect to investment attractiveness. Based on the four propositions Hypothesis 4a was developed that stated that brand awareness, brand image and perceived quality effect the overall brand equity of place. Similarly, Hypothesis 4b was developed and stated that brand loyalty for a place gets affected by the overall brand equity of that place.

To test the hypotheses the CBPBE instrument with respect to investment attractiveness was used. The hypotheses were tested and found to be significant. Therefore, it may be concluded that brand awareness, brand image and perceived quality significantly impact the overall brand equity of a place from the perspective of investment attractiveness. Similarly, overall brand equity significantly impacts the brand loyalty for that particular place from the perspective of investment attractiveness.
The four above mentioned hypotheses gave way to the development of the final integrated model of CBPBE. To test the model and check whether the model projects the relationships between antecedents of place brand equity and overall brand equity and to its consequences thereof, Hypothesis 5 was developed.

Hypothesis 5a stated that brand awareness, brand image and perceived quality dimensions of CBPBE from the perspectives destination branding, public diplomacy, regional identity and investment attractiveness significantly impact the overall place brand equity of a place. On the other hand Hypothesis 5b stated that overall brand equity of a place significantly impacts the brand loyalty of the place from the perspectives of destination branding, public diplomacy, regional identity and investment attractiveness.

6.2.3 **Model specification and testing**

The final model suggests that brand loyalty measures pertaining to public diplomacy and regional identity can independently stand out. Interestingly, the antecedents adjusted in a way that suggests people approach CBPBE for a place from individual perspectives like destination branding, public diplomacy, regional identity and investment attractiveness and not as a brand that has many dimensions to it like brand image, perceived quality etc.

Therefore, intuitively it may be concluded that on thinking about a place, an individual approaches the place either from the viewpoint of a destination, or the information he/ she receives from the place based on the place’s diplomacy efforts, it’s distinctive identity that makes it stand out from the clutter or regarding to opportunities and advantages that the place may provide for investment and business.
Moreover, when considered together the brand loyalty dimension in the case of destination branding acted as an antecedent and merged with perceived quality. However, the relationship was found to be insignificant suggesting that because of the given sample, this merger might have been an aberration. Therefore, the relationship between perceived quality and overall brand equity and brand loyalty thereof needs further investigation.

In contrast to the above, the brand loyalty dimensions of investment attractiveness merged with brand awareness and brand image to form a single dimension of antecedent of overall brand equity. The possible explanation of merger of brand awareness and brand image is that regarding investment attractiveness of a place, awareness of a place depends heavily on the existence of positive images investor friendly environment of the place. Conversely, a place brand that already has a reputation for being investor friendly is enable to automatically generated positive image. This phenomenon gets reversed in the case of place with negative reputation or negative images relating to investment potential. Lastly, even after brand loyalty got merged in this dimension, the dimension is significant. This is a testimony to the fact that investment attractiveness can and does affect CBPBE as antecedents and not merely as consequence.

In summary, the model deviates from the initial proposed framework and gets aligned based on the individual CBPBE perspectives namely destination branding, public diplomacy, regional identity and investment attractiveness rather than the common four dimensions namely, brand awareness, brand image, perceived quality and brand loyalty. In addition, the basic structure remains intact and has good model fit suggesting that the model is robust. However, the relationships between perceived quality and overall brand equity relating to regional identity (RIPQ) and investment attractiveness (IAPQ) are insignificant. These deviations from the theory
might just be aberrations specific to the given sample and would show different results when tested elsewhere and in different context.

6.2.4 CBPBE relating to West Bengal

Based on the 116 responses collected specifically to understand the perception about West Bengal as a place brand and its CBPBE, it can be simply said that West Bengal stands for mediocrity in all aspects of brand equity. Most alarmingly (for the state) there is no significant difference of perceptions between those belonging to the state and the outsiders about the overall brand equity. The mean scores that were calculated hover around the low 4 (middle point) mark with brand loyalty with respect to investment attractiveness actually going below 4 thus suggesting that existing and prospective investors have very low inclination to chose the state for investment. The state does not fare much better on other parameters as well.

Pertaining to destination branding, the region at present is unable to command much awareness among potential tourists and therefore fails to provide very positive images to them. Perceived quality scores are again moderate as the state has failed to communicate to its prospective customers about the state of infrastructure it has for tourism. Moreover, in reality the level of infrastructure that is required to develop tourism is not very high. As a culmination or true reflection of these perceptions, the loyalty score for West Bengal is also around 4.

The public diplomacy scores reflect the sentiments of the two major sub groups within the sample. As mentioned earlier in Chapter 4, the image of the state has taken a beating in Bangladesh due to recent events. This is probably the major reason for the mediocre scores in all the dimensions. The higher scores given by the respondents within the state have been offset with lower scores from Bangladeshi respondents with respect to brand image of West Bengal.
Similarly, the public diplomacy efforts most probably have been considered not enough by the people of Bangladesh. The brand loyalty scores are just the representation of the consequences of the two above mentioned antecedents.

Regional identity scores might be affected by the state’s inability till this day to promote the state’s unique identity to the world. As a result, the awareness among the prospective audience about the place’s distinct identity is lacking and therefore, the mediocre score that reflects an in between path taken by the respondents. The lack of awareness results in lack of distinct and clear images about the state’s identity hence, the mediocre score once again. Quality wise, the state’s outputs are not perceived to be totally distinct from the rest and with a qualitative edge. As a result, it’s neither perceived to be very high or very low. Just like the other two perspectives, loyalty is the consequence of the above three dimensions. Therefore, the loyalty towards the state simply because of its distinctive identity is neither low nor high.

Regarding investment attractiveness, the scores are the averaged out results of the positives and negatives that the state presents to the present and the prospective investor. The location, manpower and resource related advantages are severely off-set by lack of clear industrial policy of the present government and land acquisition problems. Issues such as these go on to create positive as well as negative brand image and in the process, awareness among prospective investors as an investment destination. Similarly, perceived quality gets affected by issues like skilled manpower and available finances on one side and lack of infrastructure and unsupportive legal framework on the other. The net result is the brand loyalty score for the state hovers around the middle though on the lower side.
6.2.4.1 Relationship between individual dimensions of CBPBE and overall brand equity

The above set of responses also tests the real world use of the four instruments with respect to a given place. The data provided by the respondents were used to analyse the impact of each item of CBPBE on the overall brand equity of West Bengal. Inferences relating to each of the four instruments and their corresponding dimensions and measures are elucidated below.

Destination branding dimensions when used separately on overall brand equity are significant. Moreover, their respective Adjusted $R^2$ statistics suggest that the measures relating to the particular dimensions are good measure of overall brand equity. Considered individually, brand image and perceived quality has lesser impact on brand equity than brand awareness. Interestingly though, in case all the measures considered together, the number of significant items relating to each of the dimensions become exactly half. The probable reason for this might be that when the respondents consider all the aspects that generate the brand equity of West Bengal, they simplify their decision making process by eliminating some measures (DB02, DB07, DB08, DB12, DB13) from each of the antecedent dimensions.

Public diplomacy dimensions when used separately on overall brand equity are significant. Moreover, their respective Adjusted $R^2$ statistics suggest that the measures relating to the particular dimensions are good measure of overall brand equity. Moreover at the individual dimension level, brand awareness/brand image has more impact on overall brand equity that perceived quality. However, interestingly when considered together, only one measure of CBPBE (PD03) is insignificant. This measure is actually a lone item to measure brand image and merges with brand awareness measures to form a single dimension. Therefore, it may be alluded
that respondents consider this measure as an extension of brand awareness and in the process overlooks this measure when considering overall brand equity of West Bengal.

At individual levels of analysis of the impact of dimensions of CBPBE on overall brand equity from the perspective of regional identity the Adjusted $R^2$ statistics suggest all the models have good fit. For brand awareness and perceived quality dimensions each measure is significant. However, for brand image dimensions, only three of 10 measures (RI05, RI06 and RI12) are significant. Therefore, it may be concluded that respondents consider image of West Bengal as an integrated effect of different images and not a summation of the individual images relating to the identity of that place. Moreover, the model that considers all the antecedent together shows that the brand awareness and perceived quality dimensions are significant whereas only the three above mentioned measures from brand image is significant. This supports the opinion that brand image has an integrated effect on brand equity and not merely a summated one. These opinions corroborate with theory of multidimensionality of brand knowledge (Keller, 2003).

Investment attractiveness dimensions when used separately on overall brand equity are significant. Moreover, their respective Adjusted $R^2$ statistics suggest that the measures relating to the particular dimensions are good measure of overall brand equity. Considered individually, brand awareness and perceived quality has more impact on brand equity than brand image. However, considered together, only brand image measures are significant suggesting that at the end of the day respondents measure overall brand equity of West Bengal on the basis of the brand image of the state when it comes to investment attractiveness.

Regarding the impact of overall brand equity on brand loyalty in the case of West Bengal, all the relationships are significant suggesting that the state’s overall brand equity affects loyalty
towards the place whether considered from the perspectives of destination branding or public diplomacy or regional identity or investment attractiveness.

6.2.4.2 Impact of destination branding, public diplomacy and regional identity on loyalty towards West Bengal with respect investment attractiveness

It has been argued earlier (Chapter 1) that one of the main purposes of place branding is getting tourism and investments. Public diplomacy measures are also taken to facilitate these. Regional identity on its part plays a critical role in attracting tourists and also investments because of its unique and speciality offerings in the forms of products and services. Development of tourism ensures further investments in the tourism sector. Given these contexts, the impacts of the antecedents of CBPBE from the perspectives of destination branding, public diplomacy, regional identity and investment attractiveness on loyalty towards a place with respect to investments were analyzed for West Bengal.

At individual levels all the dimensions except for brand image with respect to regional identity positively and significantly impact behavioural loyalty (IA10) towards West Bengal when it comes to investment attractiveness. That is to say, provided the antecedents of CBPBE of West Bengal are high, people are ‘willing to invest or do business in West Bengal. Most of the measures of the brand image dimension from the perspective of regional identity were insignificant, suggesting that the image of West Bengal is a collective identity and not a sum total of individual identities.

Similar results are observed for attitudinal loyalty (IA11) towards investing in the state. Intuitively it may be concluded that strong brand awareness, positive brand image, positive perceptions of quality with respect to destination branding and public diplomacy would help
West Bengal with investments as people ‘would suggest West Bengal as a good investment and business option to others’. Just like the previous case, brand image measures for regional identity were mostly insignificant, suggesting that respondents consider identity collectively.

6.3 Contributions

This study addresses place branding and subsequently, place brand equity from the perspectives of destination branding, public diplomacy, regional identity and investment attractiveness of a particular place brand. Due to the dearth of recognized measures of place brand equity from the perspectives of public diplomacy, regional and investment attractiveness respectively, the study develops three instruments called the CBPBE that measure customer based brand equity of place from the three above mentioned perspectives. All these instruments are robust and reliable. In addition, the CBBETD scale is adapted to suit the objective of the study and the new instrument of CBPBE from the perspective of destination branding is robust.

Results indicate a four dimensional structure of the CBPBE scales for destination branding, regional identity and investment attractiveness. These are brand awareness, brand image, perceived quality and brand loyalty and they have stable psychometric properties which are similar to the conceptualization of Aaker’s (1996a) CBBE dimensions. The public diplomacy related instrument shows similar psychometric properties though it is three dimensional in nature as in that instrument brand awareness and brand image merge to form a single dimension.

The four instruments are then used to develop the integrated model of place brand equity. This model is a collation of all antecedents and consequences of place brand equity and is a culmination of all known approaches to place branding theory. The model is tested and is found to be robust. Thus, model shows the way destination branding, public diplomacy, regional
identity and investment attractiveness interacts with one another to develop the overall brand equity of a place that is the CBPBE.

### 6.3.1 Addressing the gap in the literature

From the academic point of view, this study contributes to place branding, brand equity, destination branding, public diplomacy, regional identity, FDI and development economics literature. Firstly, it shows that a place can be much of a brand as any the product or service and thus is a case for brand equity analysis just like a product or service. Secondly, it bridges the gap between place branding literature and literatures relating to destination branding and/or tourism marketing, public diplomacy and/or public relations, regional identity and/or national identity and international business and/or development economics.

Public diplomacy and place branding has traditionally been the area of interests for nation branding experts and theorists of public diplomacy studies. However, their approaches are more towards diplomacy and the marketing perspectives of the process takes a back seat. Moreover, branding experts opine that a place can be branded however, the critical thinking about the way public diplomacy can act as a basis for place branding has not been rigorously investigated by the branding theorists. This study would enable marketers to venture into the domain of place branding as they can add the marketing theories, concepts and perspectives to this domain.

The inter-relation of regional identity on products, services and customer perceptions have been a domain of research in the contexts of COO studies and ethnocentrism and animosity behavior among consumers. These domains have been featuring in consumer behavior and international marketing literature over the years. However, there has a critical gap in interpreting these
regional identities from the perspective of brand and operationalising the regional identity facets into brand equity measures for a place.

For too long, investment decisions have been approached by FDI, international business and development economics scholars and place marketers and place marketing scholars from independent standpoints and neither of the aspects could be integrated. The fact that both of these domains of research accepts the impact of place brand on investment and vice versa, there is no mutually identified, accepted and theoretically recognized parameters to identify the relationship. Moreover, the approaches made by place marketers and development economics are evidently different as the former has been reliant more on qualitative approach whereas economists rely more on quantitative secondary data about different parameters of investment.

6.3.2 Contribution of the instruments to existing theories

The scale development effort addresses the theoretical gaps relating to regional identity and investment attractiveness by identifying items that can measure brand equity of a place from the perspectives of how recognizable the place is due to its unique identity or as an investment destination (brand awareness), the sets of positive or negative images it holds in the mind of an existing or proposed customer or investor (brand image), the perceptions of qualitative benefits the place can is going to provide because of its unique identity which in turn effects the outcome if he invests there (perceived quality) and how much loyalty one may show towards a particular place due to its identity or investment destination choice given the other three dimensions. This in turn can lead to further study by regional study and/or investment theorists and place marketers that whether there exists significant difference in overall brand equity and/or individual dimensions of place brand equity among prospective or first time exposed audience or
investors (MNEs and domestic entities) and existing audience or investors. Such studies will further enhance regional and national identity and FDI and domestic investment theories and enrich place branding theories.

In similar vein, theorists of public diplomacy would be able to objectively measure the impact of their public diplomacy efforts in promoting the place. Whether the prospective audience is aware of the presence of place because of their efforts (brand awareness), the positive or negative image of the place because of diplomacy (brand image) and the credibility of their efforts (perceived quality) can be measured. Similarly, the loyalty shown towards the place through participation (brand loyalty) in their programs can be effectively measured.

Place branding theory will be benefitted from this work as the CBPBE scale suggests that investment attractiveness can act as an antecedent of place branding efforts and not be restricted as only consequence of it as suggested by majority of place branding scholars (Papadopoulos and Heslop, 2002; Anholt, 2010). For example, Shenzen province in China is one of the most sought after destinations for global FDI and its place brand equity is built upon that fact and not because place branding has been done and only then Shenzen has become one of the prime place brands for investments. Secondly, the brand loyalty dimension items can enable place marketing theorists to understand the reasons behind a place brand being just consideration as an investments destination and actually being an investment destination by relating it to the loyalty theories (Dick and Basu, 1994; Oliver, 1999; Reinartz and Kumar, 2002).

**6.3.3 Interpretation of consumer decision making process through the integrated model**

The integrated model of place brand equity enables theories across different social sciences to come together and suggest how individual phenomenon relating to these diverse domains
interacts to create brand equity of a place. The model also gives an interesting insight to place branding theorists that though a place might generate a myriad set of cues, an individual can segregate these cues into broad categories and then evaluate the brand equity of a place based on a particular category. This can be further explained as an individual has the ability and tends to evaluate the brand equity of a place from a specific perspective only i.e. whether the place is a good destination brand or is it a good place for investment etc. Likewise, the overall brand equity of that place for him would get estimated.

6.4 Managerial implications

The study develops instruments to effectively measure CBPBE from the perspectives of destination branding, public diplomacy, regional identity and investment attractiveness. These instruments enable managers and practitioners to effectively measure the brand equity of a place with respect to tourism, the possibility of a place to take advantage of its unique identity, the performance of public diplomacy efforts and investment potential.

Moreover, the analyses about the CBPBE of West Bengal throw light upon the current state of brand equity enjoyed by the state. The analyses also suggest the impact antecedents of destination branding, public diplomacy and regional identity on the loyalty towards West Bengal with respect to future investments. These inferences would enable the state machinery to take the required course of action. Moreover, future course of action is suggested based on the results of the inferences drawn about the present levels of brand equity enjoyed by the state.

6.4.1 Place brand equity and the stakeholders

Place branding efforts are gaining popularity due to the wide range stakeholders the domain can contribute. In the previous chapters (I and III) it is mentioned that place acts as reason for
interaction of various stakeholders (investors, tourists, students, immigrants, exports etc). Therefore, branding a place and developing strong brand equity for the place ensures stakeholder benefits. The research focuses on some of the critical implications of place branding and place brand equity from the perspectives of few of the most recognized stakeholders of a place brand. The study tries to relate the various stakeholders in the context of the place’s brand equity by analyzing the impact of a particular perspective like tourism on another perspective like investments. While relating these perspectives the study also shows how for a place like West Bengal, tourists can affect investors.

6.4.1.1 Place brand equity and the tourism marketer

The destination marketer plays a critical part in the growth of tourism of a particular place. Focusing on marketing and branding activities, the destination marketer makes a place appealing to the prospective tourist. Therefore, it is imperative for the destination marketer to know about the perception about the place that the prospective tourist holds. The CBPBE instrument relating to destination branding enables the place marketer gauge the perceptions that individuals hold about the tourism potential of the place.

The individual dimensions of the instrument measures level of awareness about the place as a tourist destination, the images of the place that the prospective tourist holds, whether the tourist considers the offerings that the place makes as a tourist destination is of quality and as result of all these whether he is inclined to be a tourist to that place. The responses received on these above dimensions enables the place marketers to make critical decisions in promoting the place. For example, assuming the marketer observes that people are not really aware of the tourism prospects in that place, he/she can focus on promoting the place to increase awareness among the
prospective tourists. Similarly, if he finds that people think that place lacks quality accommodation, transportation etc, then the marketer can focus on developing the infrastructure.

6.4.1.2 Place brand equity and the tourist

Tourism destination choices could be complex and involves decision making relating to various aspects. Therefore, while short listing and selecting a particular destination an elaborative process of elimination and selection is often followed by the tourist. The aforesaid instrument can help a tourist decide on a particular place by the process of evaluating the options on the bases of the given dimensions. For example, an individual who likes to visit popular tourist destinations would select places that are high on brand awareness. In contrast, individual who seek to go to new and relatively unknown destinations would select a place that has low brand awareness. Similarly, an individual seeking comfort while touring would ensure that his choice has high perceived quality scores in the context of comfortable accommodation and stay. These measures on the other hand might not be that important for back-packers and adventure seekers. The third kind of tourists might seek accommodation which is affordable yet provides acceptable level of comfort and his perception of quality would vary from the other two cases.

6.4.1.3 Place brand and the public diplomacy team

The entire purpose of public diplomacy is to create positive opinions about the place among its international and domestic audiences through various media and public relations activities. However, the key focus is not on the success of the public diplomacy efforts in generating number of interested audience towards the various activities but to actually create positive brand equity of the place among the targeted audience. This is traditional public diplomacy measurement methods fall short. Such measures rely on statistics relating to number or foreign
guests attending a function or number of radio audiences to a particular announcement etc. However, high numbers in such cases might not mean high brand equity of that place among the guests or the audiences.

The CBPBE instrument relating this area measures the brand equity of the particular place due to the public diplomacy efforts. For example, knowledge about a particular place’s public diplomacy efforts ensures that the audience is also aware about that place. Therefore, the place does not suffer from anonymity. Similarly, ratings on whether the public diplomacy efforts are able to send across the message that the place is friendly measure the image of the place. Therefore, these measures act as representation of the brand equity of that particular place given the public diplomacy efforts it has undertaken.

6.4.1.4 Place brand equity and the place marketer

The place marketer has a crucial role in understanding the strengths and weaknesses of a place and subsequently focuses on the branding activities like wise. This scale can help the place marketer identify issues that contribute to brand equity from the point of investments. Firstly, the brand awareness dimension will act as information about whether prospects actually are aware of the particular place as an investment option and if so, whether it is a part of the prospect’s consideration set. It will also, reveal to the marketer about the images that a customer has about the place. These images related directly or indirectly to investment attractiveness go a long way towards final selection of destination. Therefore, on the information that the place is sending negative images to prospective investor(s), corrective measures can be taken. The perception of quality in the prospect about a particular place as an investment destination acts as a cross check for the marketer as to whether there is an information gap about the opportunities the place is
providing and what the customer is perceiving. If the gap is affecting adversely then corrective measures through communication need to be taken. In case the negative perceptions are justified then overall corrective measures are required. The brand loyalty items can suggest the marketer whether the place brand would get limited to only the consideration set of probable destinations or whether prospects are actually willing to invest.

Interestingly, place marketers can operationalize and integrate this scale with the destination brand equity scale (DBE) by Gartner and Konecnik- Ruzzier (2010). The DBE scale suggests measure of brand equity of a place from the viewpoint of tourists. Therefore, the scale would suggest aspects that a tourist would seek in a particular place. This in turn, can help the place marketer to woo investors for tapping the tourism potential of the place brand. In this case, this scale along with the DBE scale brings together the tourist and investor in the branding perspective of a tourism destination brand.

6.4.1.5 Place brand equity and the investor

Investment decisions are complex and involve different types of factors like organizational factors, personal factors of the decision makers and the institutional factors of host or proposed destination. This scale can make this decision making process a little easier by informing the prospective investor about a place brand as an investment decision on the designated items representing each dimension. For example, the first question the investor would be exposed to whether he/she is aware of the place as a potential destination for investment. If the answer is yes, then the place automatically comes into his/her initial consideration set. Therefore, information processing becomes a lot easier. Subsequently, the image dimension would measure the images he/she holds about the place. The individual and overall negative and/or positive
image(s) that the investor has about the place enables him/her to reject and select some of the options therein. Similarly, the quality dimension suggests whether there is a fit between what the place offers and what he/she requires for which the investment will be made. As a part of the deductive process the scale brings down the investor to the fact whether he would actually be interested in being part of the place brand as an investor.

6.4.2 Implications for West Bengal

The mean scores for each of the dimensions relating to the CBPBE instruments should come as a matter of concern for the state. The state fares just average in all aspects of brand equity and worryingly just below average on loyalty pertaining to investment options. This concern is further escalated by the fact that these opinions do not vary among the residents of the state and the non-residents. Therefore, the state administration has a lot of work to do for ensuring the brand equity improves.

Regarding tourism, the primary objective is to spread brand awareness among prospective tourists about West Bengal as a tourist destination. As mentioned earlier West Bengal has tremendous tourism potential but lies only sixth in India on tourist inflows (refer to Chapter 3). A major reason for this being lack of knowledge among tourists (particularly international tourists) about the various touristic options that the state can provide. For this purpose spreading awareness through national and international promotional activities are absolutely necessary. Participating in recent national and international tourism fares is a positive step but there is a long way to go. Moreover, the state’s tourism development authorities must coordinate with national and international tour operators for promoting the state. Secondly, infrastructure that supports tourism has to be built. Infrastructure relates to accommodation for all classes of
tourists (if positioned for the mass market) or premium customers (positioned for the niche market) or specialty tourists (medical tourism), roads and other transportation networks so that connectivity to the nearest major national and international airports and railway stations are good and lastly developing the tourism resources like the maintenance of historical monuments or clear out the pollution in places with natural beauty.

The present scores on the public diplomacy measures might not reveal the most accurate picture as the scores between Indians and Bangladeshis averaged out. However, keeping in mind the fact that Bangladesh is one of the biggest markets for tourism and medical facilities for the state of West Bengal, improving diplomatic relations with that nation should a prime interest for the state. Off late, this relationship has started to show signs of improvement and it is expected that the bitterness that got created due to the Teesta river water dispute will subside over a period of time. However, it is advisable for the state machinery to work in these lines as it is beneficial for the regions.

West Bengal holds positive images for its intellectual class of people and its skilled labor force. The right way to leverage these advantages is to focus on the cultural aspects of the state. Moreover, in this regard image and quality are inter-related. Therefore, it is important to develop infrastructure that enables the state to leverage on these intellectual labor force. Quality and quantity is required in development of academics, arts and technologies to take advantage of region’s unique identities. Similarly, the state has gained reputation for certain specific products like silk, tea etc. The government has to take necessary measures for successful marketing of such products and further improvement in quality of these.
Investment attractiveness is an aspect that not only gets affected by issues specific to it but also issues pertaining to the other three aspects. The issues that are directly related to poor brand equity pertaining to investment relate to the government’s industrial outlook and its inability to develop a structured industrial policy as on date. In addition, there are issues relating to local disputes and the power of the local middlemen. So these things need to crop out or at least efforts to crop them must be made so that the image of the state improves in the eyes of the existing and prospective investors. In addition, improvements suggested in relation to destination branding, public diplomacy and regional identity must be made as they not only result in direct customers but also further investments for developing industries.

6.5 Limitations and future research directions

The lack of literature that relates brand equity with public diplomacy, regional identity and investment attractiveness in the place branding domain, results in considerable paucity of identified measures of place brand equity relating to public diplomacy, regional identity and investments. Therefore, the study to opt for an in-depth review of literature relating to public diplomacy, regional identity and investment destination decisions that have their roots in regional studies and human geography, public diplomacy, international relations and public relations and development economics and international business respectively. However, these two groups of academic disciplines approach branding a place considerably differently from branding scholars. Therefore, adapting those items in place branding perspective may have its own challenges. In addition, destination branding instrument was adapted from the CBBETD instrument. The changes made might have over simplified the new CBPBE instrument.
Moreover, the exploratory studies could generate only 12, nine, 18 and 11 items in final instruments. This leaves a great opportunity to improve and purify the scales further by finding out new measures of place brand equity. The structuring of the instruments is based upon the CBBE dimensions suggested by Aaker (1996a) and Keller (1993) as the researchers felt it to be the best approach to develop a scale for place brand equity from the perspective of investments, given the serious dearth of literature that studies this relationship. Alternative approach to this process might yield quite different measures. Lastly, the sample sets represent two different sampling approaches. The sets collected for running EFAs for destination branding and investment attractiveness CBPBEs were collected through probabilistic sampling technique using mall intercept method. The other samples however, were collected using a mixture of convenience and snowballing methods over the internet. Technically, this would not be considered an issue as the sets were never used together and used for separate analysis (Cochran, 1977). However, the sample feature warrants caution before generalizing and requires replications of the study.

Warnaby (2009) warns that context specificity of places cannot be accommodated by the traditional branding theory. Therefore, there exists an opportunity to apply the scales in different situational and cultural contexts that may throw up new measures of place brand equity and make the instruments richer and more robust. In addition, these scales can act skeletons for further improvement of the CBBE measures by future researchers.

Regarding the integrated model, there is an opportunity for researchers to improve upon the model by bringing in new measures of CBPBE from the four perspectives. Moreover, in addition to the tested four perspectives whether there are other perspectives of place brand equity needs investigation. For this purpose, areas that directly contribute to these perspectives like sociology,
anthropology, politics and political science, economics etc could act as good stating points. The other aspect of this model is that it needs to be tested for different places across different socio-cultural contexts for its generalizability. Additionally, researchers might care to analyze whether a difference of perceptions about a particular place’s brand equity exists in the minds of respondents when a particular perspective (example destination branding) is considered to that of the case when an overall assessment.