

A STUDY ON EFFECTIVENESS OF COIMBATORE AS A PLACE BRAND AMONG BUSINESS PEOPLE

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ABSTRACT:

Place branding is one of the classical products brands that have emerged from place marketing strategies. Place branding includes both place marketing and place promotion. It is said to be a new umbrella term encompassing nation branding, region branding and city branding. Place branding is the process of image communication to a target market. It is invariably related to the notion that places compete with other places for people, resources, and business. Place branding can be defined as the process employed by public administrations to intend to create place brands. "A place brand is a network of associations in the place consumers' mind based on the visual, verbal, and behavioral expression of a place and its' stakeholders. It therefore aims to affect the perceptions of a place and position it favorably in the minds of the target groups. Place branding thus suggests that places, cities, regions or countries could be considered as brands, as long as perceived so. In this regard, many public administrations are implementing place branding strategies. The main purpose of this paper is to study on place branding of Coimbatore based on how business people are attracted to the place Coimbatore for their investment. The First objective of this study is to know which brand value assets attracted for the business people to invest on place brand Coimbatore. The second objective of this study is on brand image of Coimbatore from the perspective level of business people.

Keywords: Place Brand, Brand Assets value, Brand Image

INTRODUCTION:

The concept of branding has long been popular in the business world as a way to market various Goods and services. Not surprisingly, different places—cities, regions, nations—have for different purposes and in different ways, also adopted branding to market themselves. Research on place marketing has been conducted for at least 20 years, and as places have become more sophisticated and comprehensive in marketing and have started to adopt branding strategies, researchers have developed a greater understanding of this social process. Now new tool is used to enhance the place. It is said to be the place branding. Place branding enhances the development of region or a place not only in terms of leisure and tourism but also in terms of attracting inward investment, enhancing the existing culture and heritage, developing facilities for local residents and welcoming new residents, employees and skilled migrant. (Hankinson, 2007). Place branding implies the subsuming of different marketing strategies under an overarching strategy of promoting a brand that is meant to communicate a place's general identity. Places have been promoting their attractions and their images throughout history, because they have always needed to attract settlers, customers, visitors, traders, investors and the category of people we today call ' influencers. As international place branding authority Simon Anholt writes, "Unless you've lived in a particular city or have a good reason to know a lot about it, the chances are that you think about it in terms of a handful of qualities or attributes, a promise or some kind of story, That simple brand narrative can have a major impact on your decision to visit." All of our decisions, whether they are as unimportant as buying an everyday product or as an important as relocating a company, are partly rational and partly emotional. No human activity is exempt from this rule, and the brand images of cities underpin the emotional part of every decision connected with those places, which in turn affects the rational part. For example "Paris is romance, Milan is style, New York is energy, Washington is power, Tokyo is modernity, Lagos is corruption, Barcelona is culture, and Rio is fun. These are the brands of cities, and they are inextricably tied to the histories and destinies of all these places. "In today's globalized, networked world, every place has to compete with every other place for its share of the world's consumers, tourists, businesses, investment, capital, respect and attention. Cities, the economic and cultural powerhouses of nations, are increasingly the focus of this international competition for funds, talent and fame". The aim of the research is to determine whether it can be empirically proven that a place Coimbatore is in possession of a strong brand

can attract more and more investment from business people. Also to know the perception level of place brand image of Coimbatore from the view of business people

Brand Image:

The brand image can be explained as how the customers perceive the brand. It is the key of how consumers make their choices after gathering information about the particular brand and the alternatives (Ataman & Ülengin, 2003). According to Kapferer (1997, 95) image is on the receiver's side. An image indicates how the various signals of the brand are interpreted by the public. These messages and signals produce a meaning for the brand. These signals can be for example brand name, symbols, products, services and advertisement. The signals are trans-mitted from the sender's side, in other words from brand identity. Image is thereof both the interpretation and result. In this study brand image is considered as a factor to study place brand image of Coimbatore. The dimensions of Anholt Branding Hexagon (2008) are taken into the consideration for this study. Simon Anholt is an expert in nation branding. He is also recognized for the "Anholt Branding Hexagon" where it has six factors to measure each country's brand image by combining the six dimensions: Exports, Governance, Culture and Heritage, people, Tourism, and Investment and Immigration. Here these factors are considered to study the image of place brand Coimbatore from the perspective of business people.

Place Brand Assets

Place brand assets express the perception of the place brand by the investors or the business people. They can be categorized into tangible and intangible place brand assets. The potentially relevant place brand assets were identified on the basis of literature research and require empirical verification. The factors considered are Quality, Reliability and Reputation. Research has been carried out on the effects of Quality which is defined "to include the consumer's response to the entire evoked set of judgments about quality comparisons among competitive brands" (Lavenka, 1991, p. 39). Consequently, perceived quality can be considered as an expression of the brand image reflecting the assessment of the overall quality and reliability of the brand by the customer. Perceived quality emphasizes the dependability and durability of a brand. In the context of place brands, perceived quality can be expressed by the political and economic history of the place (Fombrun and van Riel, 1997; Kubacki and Skinner, 2006), the safeness of the city (Anholt, 2005b) as well as by the political climate (Pantzalis and Rodriguez, 1999).

Place Brand Reputation

Today, every place on earth appears to want to enhance, reverse, adapt, or otherwise manage its reputation. Place reputation refers to the combined of ideas held by external audiences that play an important role in the development and success of that place. A negative place reputation can be very slow and difficult to change, but place reputation management seeks to adjust it so that it is closer to how stakeholders would like the place to be perceived. Here Research suggests that the place needs a reputation and it should be well enhanced so that it can make attractive for the business people to invest and to do business. Here the place brand Reputation is taken as one of the vital factor in place brand assets in order to know the perception level from the business people doing business in Coimbatore.

Importance of Place Branding

Place Branding is the new way for cities and regions to succeed in the global competition. A strong brand attracts new talents, businesses and investments. And even the most boring place in the world has its advantages, says place branding-expert Helena Nordstrom. Driven by increased globalization and urbanization, each place has to compete for its residents, jobs, investments and visitors. Place branding is a useful tool for the global positioning of cities and territories, consisting of elements of strategy, citizen participation, public-private collaboration, communication and political will. It's important to realize that place branding is not solely about tourism. It's about recruiting new talents and creating a dynamic environment. In place branding the place can be consider as the big picture in order to form an attractive community where people want to live, work and develop. Here the place taken is Brand Coimbatore. As we know **Coimbatore District** is a district in the Kongu Nadu region of the state of Tamil Nadu. Coimbatore is the administrative headquarters of the district. It is one of the most industrialized districts and a major textile, industrial, commercial, educational, information technology, healthcare and manufacturing hub of Tamil Nadu. As of 2011, Coimbatore district had a population of 3,458,045 with a sex-ratio of 1,000 and literacy rate of 84%.Coimbatore district

houses have more than 25,000 small, medium and large industries with primary industries being engineering and textiles. Coimbatore is called the "Manchester of South India" due to its extensive textile industry, fed by the surrounding cotton fields. The city has two special economic zones (SEZ), the Coimbatore Hi-Tech Infrastructure (CHIL) SEZ at Saravanampatti and the TIDEL Park near Peelamedu, and at least five more SEZs are in the pipeline. As of 2006-07, before the bifurcation of Tirupur district, Coimbatore was the highest revenue earning district in Tamil Nadu. In 2010, Coimbatore ranked 15th in the list of most competitive (by business environment) Indian cities. Coimbatore is the Second largest city after Chennai in Indian state of Tamil Nadu

- Fastest growing tier-II cities in India.
- Ranked best emergency city in India in 2014
- Ranked 4th among Indian cities in Investment Climate.
- Coimbatore is 1/100 among Indian cities to be developed as SMART city as it is under PM Modi's Flagship smart cities mission. It also has sister city relationship with (US), (Germany).

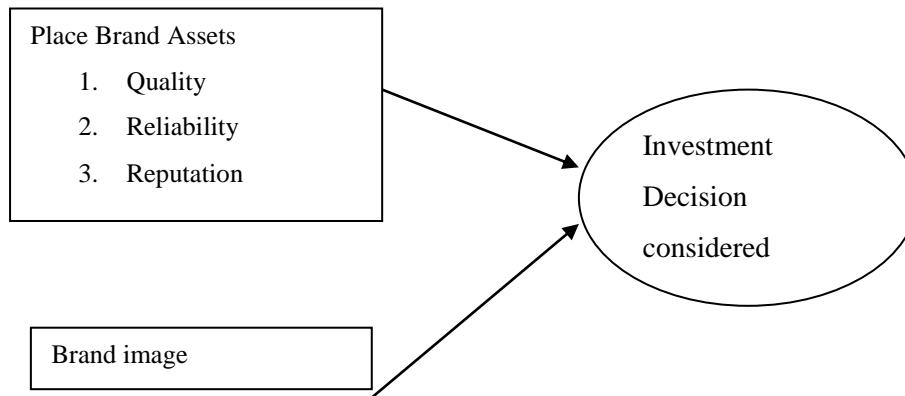
LITERATURE REVIEW:

Hanna & Rowley (2008), the authors in his literature reports on studies focusing on the application of the branding concept to various geographical entities ranging from countries to towns and the challenges of branding the multidimensional construct 'place' especially in relation to stakeholder engagement. There seems to be a recognizable gap in the literature regarding the application of the term 'place' and its associated vocabulary: location, country, nation, city and region. The results of the study depict the application of place brand terms in a generic manner from which guidance for the specific application of place terms may provide future consensus either implicitly or through the formation of distinctive place term definitions. Anholt (2010) describes in his conceptual paper that if a country is serious about enhancing its international image, it should concentrate on the national equivalents of 'product development' (and the effective and professional marketing of those 'products') rather than chase after the chimaera of branding. The author also describes that all relevant ideas, products and policies can, gradually, enhance the reputation of the country that produces them. Zenker (2011) describes that his paper presents an extensive review of current place brand measurement studies and provides a conceptual framework for the elements of a place brand. Through these means, the paper offers a valuable concept for place branding and furthers the discussion of appropriate measurement approaches in the realm of place branding. Scaramanga (2012) states the purpose of this paper is to develop a conceptual framework to describe possible key features in the relationship between culture and place branding. Finally, the author describes in this paper that cultural aspect is related with the pre-existing reputation of a place. Further, it is connected with the minds of people, fostering the contentions of common essence between culture and branding. Fasli et.al, (2012) in this paper he aims to discuss the influence of iconic architecture through creating identifiable images on Quality of life. The paper, firstly, puts forward very briefly the Concepts of City Identity and Branding with an emphasis on city image, which is limited to the contribution of iconic buildings. Secondly, his paper discusses the contribution of iconic buildings through their meaning in terms of the image of the city to QOL.

Zavattaro (2013) the theoretical understanding developed in this article extends Goffman's theater metaphor to a view of place branding based on organization identity. The use of a trusted theory to give place-branding scholarship additional footing will enable public administration practitioners to better utilize the underlying principles of image management when crafting place-branding processes.

Zenker et.al, (2014) in This paper he highlights the importance of residents in the place branding process and argues that their special functions as ambassadors for the place constitute the most valuable assets in place branding. Thus, a participatory place branding approach involving residents is needed. To implement this approach, three stages are necessary: (stage 1) defining a shared vision for the place including core place elements; (stage 2) implementing a structure for participation; (stage 3) supporting residents in their own place branding projects

Based on the above reviews, we arrive at a theoretical framework as shown in Figure 1 that depicts the relationship between



Need of the study

A strong place brand should be at the heart of any communication strategy that aims to support the well-being and economic development of the place that it serves. In that case Place branding is the tool that can support a number of key corporate objectives for any council, most of which are firmly linked to economic development and that support provides to local businesses. The study is on place brand Coimbatore in order to know the perception of business people's image view on place Coimbatore and also which factor made more attracted for the business people to invest or make decision to do business in place Coimbatore.

OBJECTIVES OF THE STUDY

The author intends to study the relationship and influences of the study variables shown in the framework and hence framed the following objectives.

- 1 To know which factor of place brand assets (Quality, Reliability and Reputation) attracted business people to take decision to invest in Coimbatore to do business.
2. To know the perception level of business people on place Brand Image of Coimbatore.

METHODOLOGY

Type of Study

A pilot study is done. A questionnaire survey method was used to seek responses from business people in Coimbatore, India. 70 questionnaires were distributed among 50 questionnaires are valid and taken for the analysis. The analysis of the study was done using SPSS. Specific tools for specific objectives were used. Correlation and Regression analysis is used. Correlation is used to test the association among the factor place brand assets and investment decision considered. Regression is used analyze the strength of the independent and dependent variable.

Table 1: Correlations

	AVGINVESCONSI
AVGPEO	.573**
AVGEXPO	.629**
AVGGOV	.255
AVGTC	.166
AVGLC	.197
AVGINVESCONSI	.171

Here in Table 1, it shows that there is a high and positive correlation or association between Place Brand (People, Export, Governance, and Tourism & Culture, Living condition) and investment decision consideration. The association of factor Export with investment decision indicates high and positive correlation ($r=0.629$). The association of factor people with investment decision indicates high and positive correlation ($r=0.573$). This indicates that the business people's investment decision as well as doing business depends mostly on factor Export and People of the place Coimbatore.

Table 2: Correlation

	AVGINVESCONSI
AVGQLTY	.634**
AVGRELIAB	.664**
AVGREPUT	.202

** . Correlation is significant at the 0.01 level (2- tailed).

Here from the table 2 it indicates that the factor of Brand Assets (Quality, Reliability and Reputation) have and positive correlation with investment decision consideration. From the above table the factor Quality ($r= 0.634$) and Reliability ($r=0.664$) have high positive correlation on investment decision compared on the factor place brand Reputation ($r=0.202$). So here the place brand manager must concentrate more on place reputation to enhance it.

Table 3: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.769 ^a	.591	.564	.29005

Table 4: Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1.132	.521		2.173	.035
AVGQLTY	.359	.090	.420	3.996	.000
AVGRELIAB	.346	.078	.470	4.440	.000
AVGREPUT	.066	.100	.064	.666	.509

a. Dependent Variable: AVGINVESCONSI

a. Predictors: (Constant), AVGREPUT, AVGQLTY, AVGRELIAB

The model summary indicates that the three Independent Variables have about 56.4 % influences on value of Investment decision consideration. This shows that from table 4 the factor Quality and Reliability have statistically significant impact on investment decision considered, as the parameter states ($\beta= 42\%$, $t= 3.996$, $P=0.000$) and ($\beta= 47\%$, $t= 4.44$, $P=0.000$). Whereas the factor Reputation has no statistically significant impact on investment decision consideration. So the factor Quality and Reliability plays a major role for the business people to take decision to invest and do business in place Coimbatore. Here the place manager needs to concentrate more to enhance the place Reputation

Table 5: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.741 ^a	.549	.498	.31145

a. Predictors: (Constant), AVGLC, AVGGOV, AVGEXPO, AVGPEO, AVGTC

From the table 5, the model summary indicates that the Five Independent Variables have about 49.8 % influences on the value of Investment decision consideration. This shows that from table 6 the factor People and Export have statistically significant impact on investment decision considered, as the parameter states ($\beta = 41.9\%$, $t = 3.442$, $P = 0.001$) and ($\beta = 48.9\%$, $t = 4.29$, $P = 0.000$). Whereas the factor Government policies, Tourism and culture and living condition of people has no statistically significant impact on investment decision consideration. So the factor People and Export plays a major role for the business people to take decision to invest and do business in place Coimbatore. Here the place manager needs to concentrate more on external environment like adapting the government policies along with communicating the advantages of policies to business people. Here the place manager also needs to give attention on tourism culture and living condition of the people.

Table 6 : Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	2.190	.501		4.375	.000
AVGPEO	.241	.070	.419	3.442	.001
AVGEXPO	.378	.088	.489	4.294	.000
AVGGOV	.045	.059	.086	.760	.451
AVGTC	-.243	.262	-.282	-.928	.358
AVGLC	.102	.224	.134	.456	.650

a. Dependent Variable:

AVGINVESCONSI

RESULTS:

The main purpose of this paper is to study on place branding of Coimbatore based on how business people are attracted to the place Coimbatore for their investment. The First objective of this study is to know which brand value assets attracted for the business people to invest on place brand Coimbatore. As the result indicates the factor People and Export have major attractiveness for the investment consideration and to do the business. The second objective of this study is on brand image of Coimbatore from the perspective level of business people. Where the factors considered for the Brand Image are People, Export, Government Policies, Tourism and Culture and Living condition. Here the result shows that business people mainly have high positive perception on the Factor People and Export compare to other factors.

Conclusion:

Based on the results it can be concluded that a place Coimbatore can be established as a strong brand among the target groups. There is a positive result that both place brand Assets (Quality and Reliability) and brand image (People and Export) almost have high Impact on place Coimbatore for investment consideration and to do business. Place Managers can also concentrate on other factors like living condition, Tourism and Culture etc which indeed help to enhance the place reputation of Coimbatore. As place reputation is said to be the combined of ideas held by external audiences which in fact plays an important role in the development and success of the particular place. Henceforth this pilot study can be taken forward on huge sample. Though there is a positive relationship on current image and brand attributes of place Coimbatore still there is a need to be considered and focus on Place Reputation and Desired Image of Coimbatore.

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