

IDENTIFY AND PRIORITIZE THE AFFECTING FACTORS ON THE REBRANDING PROCESS (CASE STUDY: LOCK AND HARDWARE INDUSTRY)

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Abstract: Rebranding is an effective marketing strategy that plays a significant role in the growth and profitability of companies. Considering the entry of various products and internal and external competitors in the Lock and Hardware's industry and the lack of attention to rebranding in this industry, this research with identified and prioritized the factors influencing on the rebranding process in the Lock and Hardware's industry, are following the solutions of theoretical and practical gaps in this area. The present research is applied in terms of purpose and in terms of method is descriptive survey. Identification and discovery the main dimensions of the research data was carried out with using exploratory factor analysis method, and a hierarchical analysis method was used to determine the priority of the identified factors. The results of the research show that the factor of "distinctive positioning" is the most important factor (solution) among the influencing factors on rebranding (rebranding) in the Lock and Hardware's industry.

Keyword: Brand, rebranding, rebranding, Lock and Hardware's industry, Multi-Criteria Decision Making, AHP.

1. INTRODUCTION

Rebranding is among the most complex marketing strategies. This process, if not accompanied by inclusive studies, could have depleted the organization's efforts for brand creation for many years and seriously damaged brand equity. Even brandings that are thoroughly done with complete thought and by expertise professionals can also lead to failure (Campbell, 2013).

Stuart and Muzellec (2004) propose a model that brings a rebranding in a continuum, and on the one hand, revolutionizes the rebranding is done a wide range of aesthetic elements of the brand (logo, name, packaging, etc.), and brand positioning, but in the face of evolutionary restructuring, the changes are brief. Rebranding is divided into rebranding product and rebranding of the company. Of course, some researchers have considered

minor divisions (for example, Muzellec and Lambkin (2006). In Iran, brand management, especially in Lock and Hardware's industry, has been considered less (scientifically) and unfortunately it's unlikely that the Iranian brand can be found at world-wide; and, of course, rebranding as a subset of brands, practically and theoretically, these companies have not been pursued, and at the same time, this research is being formed by paying attention to this theoretical and practical gap.

Melour (2005) suggests five steps for rebranding: (1) Identify the problem. (2) Develop strategies. (3) Design operational plans. (4) Implement. (5) Review the result. Due to the above stages, in Iran the development of strategies and design of operational programs is not paying attention. For example, in the case of changing name of Peugeot Persia to Peugeot Saffir, was act a hurried way, and although immediate efforts were made

to raise awareness and popularize the name, the smallest success was not achieved and after a short time the name changed to Peugeot Pars came up with this name, which was not expected to be popular. Given that the current economic environment has had a negative impact on the financial position of many economic and industrial institutions, rebranding has become a strategic issue for organizations to create differentiation and express their strengths (Mars 2010).

In some ways, organizations have become rebranding as a solution in today's challenging world. The entry of diverse internal and external products into the lock & hardware's industry and the development of technology in this area of simple locks to digital and electronic locks, as well as changing people's style to better quality and appearance locks, production units in Iran has done with challenges the. Economic fluctuations and the presence of numerous rivals are also due. Therefore, the present locking industry, with its maturity phase in its life-span, needs to make changes and innovations in different dimensions in order to achieve its desired position in the market. Rebranding in a developing business and a medium-tech company is a challenge and an interesting topic for the researcher. Since creating a strong brand for businesses, managers need to have deep studies and effective steps to build and brand strategy.

Having a distinctive brand based on positive image and desirable image for customers, industry and also researchers will undoubtedly play a significant role in attracting new customers and ultimately increasing the reputation and revenue of the organization. Understanding the dimensions and strategies of rebranding in the lock & hardware's industry, as well as the solutions and priorities for becoming a brand different from other internal and external competitors and of course, having brand image, is the subject of this research to look for it. The main issue of the present research can be summarized as follows: What are the factors affecting the rebranding process (rebranding) in the lock & hardware's industry and how are they ranked?

2. THEORETICAL

Brand: A brand is a name, phrase, design, symbol, or any other attribute used to identify a seller's products from other vendors (American Marketing Association, 2011).

Rebranding: Creating a name, word, symbol and new design, or a combination of them for a brand that has been created previously, in order to create a different position in the minds of the stakeholders (Muzellec and Lambkin, 2006).

Logo: The logo is composed of a combination of graphic elements and letters (words), which is used to distinguish the company. The logo is made up of things like color, language, and letters (Nopasand & et. al., 2013).

Character: Characters are a special type of brand symbols that represent a human being or entity derived from real life, and characters are often introduced through promotional activities and can play a key role in corporate campaigning and packaging designs. Some characters are modeled from animated characters and some other real characters and faces (Keller, 2012).

Brand equity: Capital or assets of the brand name and logo, which is added to a product. Two of the main elements of brand value are brand awareness and brand connectivity (Aaker, 1991).

Brand associations: Include everything that is mentally related to the brand. For example, McDonald's associate a character such as Ronald McDonald's to a part of market, like the kids, an emotion like having fun, a symbol of a golden bow and lifestyle like acceleration (hurry) (Mohammadian & et al., 2012).

Brand Awareness: A potential buyer's ability to recognize (recognize) or to remind that a brand belongs to a particular category of product (goods, services, company, hotel, etc.).

Brand image: Mental image of brand as perception; and general consumer sentiment in a brand (Dobeny & Zincken, 1990; Claire, 2008). The image of the brand is formed by the combination of the effects of brand associations (Atiligan, Acinsey, Axio, and Kayak, 2009).

3. RESEARCH BACKGROUND

In 2012, Phangln conducted a research aimed at identifying the effects of rebranding on the customer orientations, which showed that well-known brands, even in the event of brand rebuilding, cannot completely change their customer orientation, Customers will have

a significant impact on new trends. (PhangIng, 2012). In 2016, Gregorian Mroz during the research offers brand name issues and rebranding as a brand image creation strategy. This study was considered, for example, in the food market. The aim of this article is to review the activities of the food brand market and identify trends, as well as the reasons for marketing actions and tactics. According to the findings of the research, effective rebranding activities that positively effect on brand image-should differentiate brands from competition, brand awareness, and match with company's mission and strategy. This article is based on national and foreign literature studies as well as the results of its author's initial studies (questionnaire and focus group interview). In a 2016, Gomesco points to a comprehensive approach to the Rebranding Campaign. In 2016, Tandora refers to the impact of brand restructuring on corporate culture. Researches shows that many companies that have neglected their brand area have lost their market share over time. This study was conducted with using stratified random sampling in a sample size of 201 people. The questionnaire was used by the researcher as the primary data collection tool. In addition, the researcher analyzed multiple regressions to determine the relationship between dependent and independent variables. The research showed that changing the logo and the slogan is a positive changing, but negligible influence on the performance of an organization greatly affects but the change of product specification is significantly affects the performance of the organization so much, therefore the study recommends that businesses should focus more on their product specification as a tactic.

4. RESEARCH METHODOLOGY

The purpose of this research was to identify the rebranding in the lock & hardware's industry and the factors affecting on it. The approach of this research is quantitative and is considered the type of applied research. The statistical population of this research includes customers, company managers and experts in the level of university and industry. After identifying the samples, the questionnaires will be distributed among the target community, and during on it, will be held interviews to collect expert views and suggestions for data collection. The statistical population of this research includes experts, locks and

hardware's in Iran and university professors in the field of branding. Therefore, according to the statistical population of the research customers including 350 buyers, managers with a history of locks and hardware's, and other surveyors who used the survey, a total of 338 questionnaires were collected. Also in general, due to the use of the AHP technique in the domain of multivariate and mathematical analysis, the eligibility of experts is a priority, in other words, the selection of experts and samples is judgments. Therefore, in order to prioritize the effective factors in the process of rebranding, with using 5 comments from the experts who were both the industry and the subject of the research, this was done. In this research, SPSS software is used to analyze the collected data from the questionnaire and the implementation of exploratory factor analysis. Reliability of the questionnaire is also calculated with using Cronbach's alpha method. This method is used for the internal coordination of the measurement tool, such as questionnaires or tests that measure different characteristics. It should be noted that content validity of the questionnaire is verified by experts and the reliability of this analysis method is evaluated based on the incompatibility rate in the AHP method.

5. RESULTS

Inferential Statistics (Exploratory Factor Analysis)

Exploratory factor analysis has been used to identify and discover the main dimensions or structures of the research data to identify the effective factors and to explain the contribution of variance by these factors, as well as their priority in the field of effective brand restructuring in the lock & hardware's industry, was used exploratory factor analysis.

Table 1
Descriptive Table of Relations Between Variables

	<i>N</i>	<i>Minimum</i>	<i>Maximum</i>	<i>Mean</i>	<i>Std. Deviation</i>
Ads	338	3	5	4.49	.715
Slogan	338	2	5	3.84	.767
Logo	338	3	5	3.88	.823
Competition	338	3	5	4.20	.571
Color	338	2	5	3.86	.918
Change	338	3	5	4.23	.816

(Contd..)

	<i>N</i>	<i>Minimum</i>	<i>Maximum</i>	<i>Mean</i>	<i>Std. Deviation</i>
International	338	3	5	4.08	.858
Localization	338	2	5	3.96	.612
Channel	338	3	5	4.32	.769
Identity	338	3	5	4.27	.789
Management	338	3	5	4.39	.786
Renaming	338	2	5	4.07	.784
Performance	338	2	5	4.16	.778
Satisfaction	338	2	5	4.54	.790
CEO	338	3	5	4.31	.786
Structure	338	3	5	3.80	.835
Target	338	3	5	4.12	.841
Repricing	338	3	5	4.15	.696
Ownership	338	2	5	3.85	.830
Relaunch	338	2	5	4.04	.899
JV	338	3	5	3.52	.715
Positioning	338	2	5	4.11	.912
Brand Equity	338	3	5	4.19	.858
Brand Development	338	2	5	4.01	.710
Package	338	3	5	4.46	.702
Internal Branding	338	2	5	4.20	.630
Quality	338	3	5	4.67	.500
Valid N (List Wise)	338				

Reliability (Reliability Analysis) Questionnaire

The questions are a little correlated with each other, which is better in this case, pay attention to other three cases comes in the SPSS report.

1. Corrected item-Total correlation)
2. Squared Multiple Correlation
3. Cronbach’s Alpha if item Deletet

If (1) and (2) are small and the amount (3) is relatively better than the alpha coefficient obtained in the initial calculation, it is better to omit that question. If in column (2), i.e., the squared of multiple correlations in a question is equal to one, and if it is near one, we have a multiplicity and if it is close to zero and has a low correlation with the important factors, then the data is discarded. In this study, our primary alpha coefficient is 76% according to the table below.

Table 2
Reliability of the Questionnaire

<i>Cronbach's alpha</i>	<i>The number of variables</i>
.765	27

Initial Subscription and after Extraction of Factors (Extraction of a Set of Initial Factors)

Table 3 shows the measure of variables are shared or the total variance with the factor share of the variables. For example, it is noted that 70.8 percent of the variance of the satisfaction, is the shared factor variance. The initial column is indicates all the pre-extraction subscriptions, so all of them are equal to one. As shown in the table below, most subscriptions are above 50% and reflect the ability of the determined factors to explain the variance of the studied variables. However, there are differences in the amount of subscription. For example, the share value for the internal branding variable is 0.685 and for the management variable is 0.839.

Table 3
Initial Subscription Values and after Extracting Factors for the Entered Variables in the Factor Analysis

	<i>Initial</i>	<i>Extraction</i>
Ads	1.000	.797
Slogan	1.000	.710
Logo	1.000	.744
Competition	1.000	.683
Color	1.000	.662
Change	1.000	.818
International	1.000	.814
Localization	1.000	.613
Channel	1.000	.711
Identity	1.000	.672
Management	1.000	.839
Renaming	1.000	.673
Performance	1.000	.828
Satisfaction	1.000	.708
CEO	1.000	.653
Sructure	1.000	.791
Target	1.000	.752
Repricing	1.000	.695
Ownership	1.000	.661
Relaunch	1.000	.740

(Contd...)

	Initial	Extraction
JV	1.000	.791
Positioning	1.000	.794
BrandEquity	1.000	.775
Branddevelopment	1.000	.675
Package	1.000	.743
Internalbranding	1.000	.685
Quality	1.000	.838

Extraction Method: Principal Component Analysis.

Table 3 indicates that the variance of each variable how is influenced by the factors. For example, 70.8 percent of the variance of the satisfaction index is affected by factor load. Also, since all common variances of variables are higher than 0.5, for the next round of

analyzes, the index is not omitted, and all indicators are taken into account.

Special Values in Effective Factors of Rebranding

Table 4 shows the specific value and the corresponding variance with the factors. In the Initial Eigen value column, the initial values for each of the factors are estimated in terms of the sum of the variance explained. In the Extraction Sums of Squared Loadings column, the variance of the explained variables is presented in terms of their specific values greater than one. The Rotation Sums of Squared Loadings column represents the sum of the values of the extracted factors after the rotation. As can be seen in Table 4, there are seven factors capable of explaining variances and are significant. According to

Table 4
Percentage of Variance and Special Values of Different Factors

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	% of Variance	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	5.959	22.070	22.070	5.959	22.070	22.070	4.100	15.184	15.184
2	4.856	17.984	40.054	4.856	17.984	40.054	3.403	12.604	27.788
3	3.081	11.413	51.467	3.081	11.413	51.467	3.196	11.837	39.625
4	1.817	6.729	58.196	1.817	6.729	58.196	2.911	10.781	50.405
5	1.681	6.227	64.422	1.681	6.227	64.422	2.422	8.969	59.374
6	1.283	4.754	69.176	1.283	4.754	69.176	2.078	7.697	67.070
7	1.186	4.391	73.567	1.186	4.391	73.567	1.754	6.497	73.567
8	.979	3.627	77.194						
9	.834	3.090	80.284						
10	.638	2.365	82.649						
11	.623	2.308	84.957						
12	.569	2.107	87.065						
13	.470	1.742	88.807						
14	.447	1.656	90.463						
15	.374	1.386	91.849						
16	.333	1.234	93.083						
17	.313	1.159	94.242						
18	.270	1.001	95.243						
19	.229	.850	96.093						
20	.212	.785	96.878						
21	.194	.718	97.596						
22	.165	.611	98.207						
23	.130	.480	98.687						
24	.109	.402	99.089						
25	.099	.368	99.458						
26	.090	.335	99.792						
27	.056	.208	100.000						

the results of the analysis after the seventh factor, the special values are less than one and decrease, so can be excluded from research. If these factors are rotated by the Varimax method, these seven factors are explained as 15.183, 12.604, 11.837, 10.871, 8.696, 7.697 and 6.497, a total of 73.569% of the variance is explained by factors (components), respectively. Rotation helps to distribute changes between factors uniformly.

Graph of Figure 1 shows the variation of the specific values associated with the factors. This graph is used to determine the optimal number of components. Regarding to this diagram, it can be seen that from the seventh factor, the variation of the specific amount is reduced, so that seven factors can be extracted as important factors that have the most role in explaining the variance of the data.

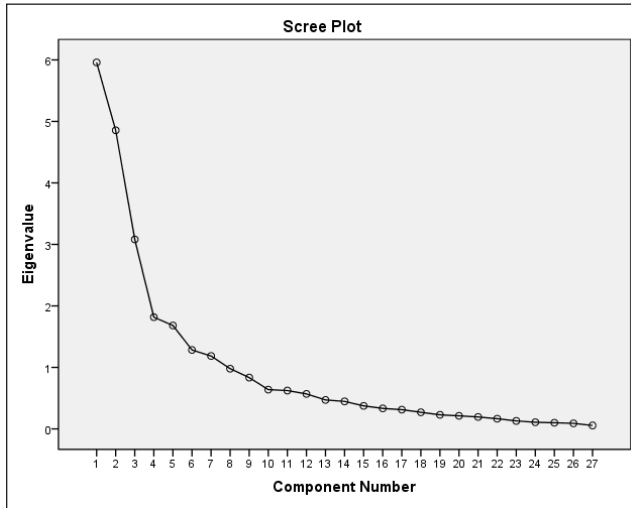


Figure 1: Scree Plot Graph for Determining the Number of Factors

Correlation between Variables and Components (Factors)

Table 5 shows the share of variables in the factors before rotation. In other words, the impact and participation of each of the ten major extraction factors in each of the variables (indexes). If the forward factor loads of each variable can be doubled and combined, then the extraction column table (4) is obtained. These coefficients, on the one hand, show the ability of the determined factors to explain the variance of the studied variables and, on the other hand, can be used to examine the fit of variables for factor analysis.

Table 5
Unrotated Factor Matrix

	Component						
	1	2	3	4	5	6	7
Ads	.488	.162	-.083	-.099	-.100	.203	.682
Slogan	-.592	.244	.246	-.216	.051	.405	.160
Logo	-.549	.501	-.043	-.264	.075	-.333	-.058
Competition	-.102	.380	-.350	.537	.249	-.185	.144
Color	-.479	.197	.476	.194	.169	.282	.144
Change	.547	-.086	.471	-.002	.524	-.113	.055
International	-.685	.452	-.018	.305	.057	-.162	-.129
Localization	.024	.610	.273	.046	-.029	.266	-.302
Channel	.483	.395	.461	-.192	-.178	-.157	.124
Identity	.528	.584	.209	-.020	-.046	.072	-.002
Management	.513	.389	-.494	.207	.334	.146	-.068
Renaming	-.070	.024	.768	-.103	-.236	-.043	.099
Performance	.593	-.015	.189	.180	.361	.392	-.353
Satisfaction	.348	-.281	.504	.458	.173	.101	.064
CEO	.505	.232	.212	.469	-.131	-.240	-.063
Structure	-.524	.161	.384	.393	.340	-.158	.219
Target	.587	.483	-.250	-.140	.217	.146	-.150
Repricing	-.167	.499	.343	-.084	-.321	.198	-.389
Ownership	-.586	.493	.019	-.178	.123	.138	.096
Relaunch	-.726	.318	.140	.261	-.095	-.065	-.104
JV	-.360	.471	-.256	-.250	.456	.218	.237
Positioning	.513	.334	.563	-.148	.028	-.237	.151
Brand Equity	.515	.673	.014	-.235	-.018	-.041	-.014
Brand development	.027	.769	-.230	-.099	-.006	-.140	-.013
Package	.395	.647	-.238	.070	-.092	-.311	.031
Internal branding	-.265	.558	-.040	.348	-.354	.175	.154
Quality	.384	.090	-.317	.401	-.532	.327	.177

Extraction Method: Principal Component Analysis.
7 components extracted.

Varimax Rotation Matrix and Final Selection of Factors

In Table 6, the questions (variables that appear on the 7 loaded factors. Table 6 shows the share of variables in the factors after the rotation, each variable is located in the factor that has a significant correlation with it. The rotation of factors is to reduce the factors that the variables affected by it, have a high load factor. This spin allows for

better interpretation. According to the following table, the factor one (component) is 85% dependent on the change of the Re-brand positioning variable.

Table 6
Rotated Component

	Rotated Component Matrix ^a						
	Component						
	1	2	3	4	5	6	7
Ads	.470	.130	-.246	.086	.221	-.431	.506
Slogan	-.077	-.270	.191	-.108	.720	.251	.027
Logo	.102	.031	.385	-.617	.269	.174	-.318
Competition	-.039	.498	.612	-.065	-.064	-.155	.160
Color	-.006	-.300	.488	.228	.483	.220	.016
Change	.466	.059	-.064	.626	-.060	-.212	-.392
International	-.170	.041	.744	-.333	.150	.304	-.064
Localization	.322	.166	.156	.075	.187	.643	.057
Channel	.815	-.101	-.111	.050	-.078	.119	.033
Identity	.690	.286	-.056	.128	-.003	.260	.161
Management	.140	.875	-.044	.158	-.046	-.033	.152
Renaming	.405	-.659	.087	.143	.067	.200	-.053
Performance	.126	.362	-.242	.737	-.077	.259	-.086
Satisfaction	.137	-.194	.129	.762	-.213	-.084	.044
CEO	.446	.139	.218	.272	-.518	.089	.191
Structure	-.008	-.219	.796	.147	.240	-.065	-.164
Target	.402	.699	-.268	.074	.036	.149	.019
Repricing	.230	-.132	.082	-.140	.115	.763	.059
Ownership	.003	.016	.353	-.350	.599	.228	-.060
Relaunch	-.195	-.205	.654	-.279	.171	.353	.005
JV	-.004	.385	.207	-.237	.728	-.056	-.109
Positioning	.850	-.098	-.029	.197	-.078	.012	-.126
Brand Equity	.714	.425	-.152	-.120	.036	.206	.056
Brand Extension	.400	.469	.204	-.434	.130	.212	.061
Package	.545	.515	.128	-.290	-.231	.044	.160
Internal Branding	.104	.051	.448	-.227	.147	.305	.552
Quality	.014	.197	-.139	.067	-.250	.035	.843

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

^aRotation converged in 15 iterations.

Factor loads larger than ± 0.3 are considered meaningful. Factor loads larger than ± 0.4 have a significant level and loads that are greater than ± 0.5 are very significant.

Table 7
Coefficients of Correlation Between Factors of Before and After Rotation

Component	Component Transformation Matrix						
	1	2	3	4	5	6	7
1	.521	.355	-.493	.403	-.399	-.139	.138
2	.567	.433	.366	-.309	.270	.410	.143
3	.459	-.657	.174	.448	.082	.266	-.224
4	-.213	.135	.655	.429	-.401	.015	.402
5	-.060	.441	.215	.419	.356	-.279	-.613
6	-.264	.082	-.310	.426	.575	.344	.444
7	.277	-.188	.145	-.037	.379	-.739	.419

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

At this stage, analysis the factors and variables of the subset, and also the naming of factors based on the subject literature:

Component 1 has a high correlation with channel, distribution, and Re-brand positioning, Brand Equity, Brand Identity and Redesign Packaging indicators.

Component 2 has a high correlation with Management, Target Market, Renaming, and brand extensions indicators.

Component 3 has a high correlation with organizational structure, International Markets, Resupply this product to market, competition, and organizational color and Logo indicators.

Component 4 has a high correlation with customer satisfaction, brand performance, and change management indicators.

Component 5 has a high correlation with JV merge, organizational slogan, change of ownership, and CEO indicators.

Table 8
Categorization the Assigned Factors

	Rotated Component Matrix ^a						
	Component						
	1	2	3	4	5	6	7
Distribution channels	.815	-.101	-.111	.050	-.078	.119	.033
Distinctive brand position	.850	-.098	-.029	.197	-.078	.012	-.126

(Contd...)

	Rotated Component Matrix ^a						
	Component						
	1	2	3	4	5	6	7
Brand equity	.714	.425	-.152	-.120	.036	.206	.056
Brand Identity	.690	.286	-.056	.128	-.003	.260	.161
Redesign Packaging	.545	.515	.128	-.290	-.231	.044	.160
Integrated brand management	.140	.875	-.044	.158	-.046	-.033	.152
Target market	.402	.699	-.268	.074	.036	.149	.019
Renamed Brand extension	.405	-.659	.087	.143	.067	.200	-.053
Organizational Structure	.400	.469	.204	-.434	.130	.212	.061
International market	-.008	-.219	.796	.147	.240	-.065	-.164
Supply new products	-.170	.041	.744	-.333	.150	.304	-.064
Competitive conditions	-.195	-.205	.654	-.279	.171	.353	.005
Organizational color	-.039	.498	.612	-.065	-.064	-.155	.160
Logo	-.006	-.300	.488	.228	.483	.220	.016
Customer Satisfaction	.102	.031	.385	-.617	.269	.174	-.318
Brand performance	.137	-.194	.129	.762	-.213	-.084	.044
Change	.126	.362	-.242	.737	-.077	.259	-.086
Merge	.466	.059	-.064	.626	-.060	-.212	-.392
Organizational slogan	-.004	.385	.207	-.237	.728	-.056	-.109
Change of ownership	-.077	-.270	.191	-.108	.720	.251	.027
CEO	.003	.016	.353	-.350	.599	.228	-.060
Revaluation	.446	.139	.218	.272	-.518	.089	.191
Localization	.230	-.132	.082	-.140	.115	.763	.059
Quality of products	.322	.166	.156	.075	.187	.643	.057
Internal branding	.014	.197	-.139	.067	-.250	.035	.843
Advertising	.104	.051	.448	-.227	.147	.305	.552
	.470	.130	-.246	.086	.221	-.431	.506

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

^aRotation converged in 15 iterations.

Component 6 has a high correlation with revaluation and localization indicators.

Component 7 has a high correlation with Quality, Internal branding and Ads revaluation.

Interpretation of Factor Analysis Results

After identifying the factors that are empirically (statistically) related to each other, should be try to empirically share of variables that are loaded on a given factor into the inference of the conceptual subset. Therefore, we have named the following factors in consultation with the experts and reviewing the literature of the position.

Table 9
Effective Factors of Rebranding

Variable	Component
Distribution channels -0.815	Distinctive positioning
Packaging -0.545	
Advertising -0.470	
Brand visual identity -0.690	Strategic Brand Development
Target Market -0.699	
Brand extension -0.469	
Competition -0.498	
Rename -0.659	Market development
Ownership change -0.599	
Merge -0.728	
CEO -0.518	Integrated brand management
Customer satisfaction -0.762	
Evaluation of brand performance -0.737	
Change Management -0.626	New product development
Localization of foreign products -0.643	
Re-supply of products revaluation -0.353	

Based on the obtained results, the five primary factors affecting on rebranding in the lock & hardware's industry are: distinctive positioning and brand strategic management of each with 4 items, market development, integrated brand management, and the development of new products of each with 3 items.

Matrix Comparison and Prioritization the Principles of Rebranding with AHP Approach

In this research, for the purpose of complete and comprehensive study in the rebranding process

(rebranding) and prioritizing these factors (strategies) of facing managers, a questionnaire was designed consisting of a pair-wise comparison table and was completed by the 5 surveyors who have been corporates with the first questionnaire. These people have been consist of, experts in the field of lock and hardware and marketing, and branding in the country. Have been asked experts to specify the degree of importance (preference) of each factor with numbers from 1 to 9, so that used the AHP method for prioritized them.

Prioritizing the Affecting Factors on the Rebranding Process in the Lock & Hardware Industry

In order to prioritize the brand rebranding factors, each of the five factors (strategy) for managers is compared to each other’s viewpoints. The below table shows the Pair-wise comparison matrix related to the respondent’s point of view:

Table 10
Pair-wise Comparison Matrix of Factors

<i>Factor i</i>	<i>Distinctive positioning</i>	<i>New product development</i>	<i>Integrated brand management</i>	<i>Strategic Brand Development</i>	<i>Market development</i>
Distinctive positioning	1	A ₁₂	A ₁₃	A ₁₄	A ₁₅
New product development	A ₂₁	1	A ₂₃	A ₂₄	A ₂₅
Integrated brand management	A ₃₁	A ₃₂	1	A ₃₄	A ₃₅
Strategic Brand Development	A ₄₁	A ₄₂	A ₄₃	1	A ₄₅
Market development	A ₅₁	A ₅₂	A ₅₃	A ₅₄	11

Source: Ghodsipour, Seyed Hassan, 2006.

Now, based on the above table, we need to make a pair-wise comparative matrix of factors. After plotting the matrix, put the numbers one in the diameters and fill in the other arrays with relative importance of each factor relative to the other factor (from the viewpoint of each responders), quantitative data to fill other arrays, is used. Based on the questionnaire information, the Pair-wise

comparisons matrix table of 5 option factor, from the first response, is as follows:

Table 11
Pair-wise Comparison Matrix of the Factors from the Viewpoint of the First Responder

<i>Factor i</i>	<i>Distinctive positioning</i>	<i>New product development</i>	<i>Integrated brand management</i>	<i>Strategic Brand Development</i>	<i>Market development</i>
Distinctive positioning	1	5	7	7	9
New product development	1/5	1	5	5	7
Integrated brand management	1/7	1/5	1	3	5
Strategic Brand Development	1/7	1/5	1/3	1	3
Market development	1/9	1/7	1/5	1/3	1

Source: Data from the Survey.

After completing the initial pair-wise matrix for the factors, the above matrix is normalized. For this, first, the numbers of each column in the matrix above are summed together and the numbers of each column are divided by the sum of the numbers of that column.

Table 12
Normalized Matrix of the above Table

<i>Factor i</i>	<i>Distinctive positioning</i>	<i>New product development</i>	<i>Integrated brand management</i>	<i>Strategic Brand Development</i>	<i>Market development</i>
Distinctive positioning	0.63	0.76	0.52	0.43	0.36
New product development	0.13	0.15	0.37	0.31	0.28
Integrated brand management	0.09	0.03	0.07	0.18	0.20
Strategic Brand Development	0.09	0.03	0.02	0.06	0.12
Market development	0.07	0.02	0.01	0.02	0.04

Source: Data from the Survey and the above Table

Finally, each row of normalized numbers are summed and the average achieved. The resulting matrix

shows a more significant comparison between the elements. The vector below shows the priority vector (mean rows):

$$(0/54 \ 0/25 \ 0/12 \ 0/07 \ 0/03).$$

Thus, the percentage relative priority of each factor is obtained from the first respondent's view. In this case, respectively, for rebranding strategies, (1) Distinctive placement, (2) New product development, (3) Integrated brand management, (4) Strategic brand development, (5) Market development. In other words, from the viewpoint of this expert, the most important factor in rebranding is the distinctive positioning.

Given that there are 5 different matrices for comparing rebranding factors, then AHP initially converts these matrices into a single matrix. In order to combine the pair-wise comparison tables of all respondents, one of the best methods is to use the geometric mean. Because the pair-wise comparisons create data as "proportions"; and, in addition, the inverse of the comparison matrix, more justifies the use of this method because the geometric meanness of the inverse property is retained in the paired matrix. If we assume that $a_{ij}^{(k)}$ is the component of the K company for comparing criterion i ratio to j criterion, the geometric mean for the corresponding components is calculated from the following equation:

$$\tilde{a}_{ij} = (\prod a_{ij}^{(k)})^{1/n}$$

With using the above matrix, the comparison of the criteria in terms of the group (the total number of subjects studied) with using the specialized software of AHP method, Expert Choice is as follows:

Table 12
Pair-wise Comparison Matrix of Rebranding Factors from Group View (Total Experts)

Factor i	Distinctive positioning	New product development	Integrated brand management	Strategic Brand Development	Market development
Distinctive positioning	1	5.92	7	7	7.94
New product development	0.17	1	5.00	3.87	5.92

(Contd...)

Factor i	Distinctive positioning	New product development	Integrated brand management	Strategic Brand Development	Market development
Integrated brand management	0.14	0.20	1	3	3.87
Strategic Brand Development	0.14	0.26	0.33	1	3.87
Market development	0.13	0.17	0.26	0.26	1

Source: Data from the survey.

Now we normalize the above matrix. The normalized values of the above table matrix are as follows:

Table 13
Summarizing Normalization and a Balanced Average for Selecting Priorities

Factor i	Distinctive positioning	New product development	Integrated brand management	Strategic Brand Development	Market development
Distinctive positioning	0.63	0.78	0.52	0.46	0.35
New product development	0.11	0.13	0.37	0.26	0.26
Integrated brand management	0.09	0.03	0.07	0.20	0.17
Strategic Brand Development	0.09	0.03	0.02	0.07	0.17
Market development	0.08	0.02	0.02	0.02	0.04

Source: Data from the survey.

After normalizing the data, weighted average is taken from the obtained result, when the values of the averaged mean indicates the priority (degree of importance) of each factor.

Table 14
Prioritizing and Determining the Final Weight of Factors

Factors	Distinctive positioning	New product development	Integrated brand management	Strategic Brand Management	Market development
Priority vector	0/55	0/23	0/11	0/08	0/04

Source: Data from the survey.

The final data of Table 14 show that in the process of rebranding in the lock and hardware industry, according to the considered criteria for managers, a distinctive positioning with a degree of importance and a coefficient of 0.55 is place in the important first degree and has a significant difference from other strategies. In order to prioritize elements and activities, according to the criteria, a certain degree of adaptation is necessary to ensure the results obtained and to confirm the process of operation. In the AHP method, the overall incompatibility of judgments is calculated by the consistency rate (CR). The consistency rate specifies the degree of compatibility of the comparisons, and this adaptation shows how extent can be obtained prioritization based on defined criteria and combined tables. Several studies have been carried out to calculate the consistency rate, which is the best way of it, using the special vector method. According to this method, the consistency rate is measured as follows:

First, we calculate the total weight of the WSV vector. To compute this vector, the main values of the group comparisons in the general priority vector are multiplied by the following and the sum of each row is computed:

$$(WSV) = (3/083 \& 2/377 \& 2/069 \& 1/612 \& 1/202)$$

By subdividing each of the above vector components into the priority vector of the criteria, the compatibility vector (C.V) is computed:

$$(C.V) = (9/978 \& 8/644 \& 8/243 \& 7/428 \& 6/928)$$

Then the compatibility index (C.I) is calculated according to the following equation:

$$C.I = \frac{(\lambda_{\min} - 1) - n}{N}$$

In the above relation n is the number of options and λ_{\min} is the mean compatibility vector which is equal to: $\lambda_{\min} = 5/073$.

Finally, the adaptation rate (C.R) is obtained from the following equation:

$$C.R = \frac{C.I}{R.I}$$

Where on it, R.I represents the random variable value. This index is extracted according to the number of options by using the random variable index table. Given that in the above relation, n is equal to 5, so according to the R.I table, it is equal to 1.12. As a result:

$$C.I = (5/073-5)/5 = 0/0182$$

$$C.R = 0/0022/1/22 = 0/0018$$

Considering that the calculated compatibility index is more less than 0.1, so it can be said that the pairwise comparison of the group in the matrix of Table 14 has a good adaptability and the model and the results are completely significant.

6. DISCUSSION

Rebranding in a developing business and a company base on medium-tech is a challenge and an interesting topic for the researcher. Since creating a strong brand for businesses, executives take depth studies and take effective steps to build and brand strategy. Having a distinctive brand based on a positive image and desirable to customers, industry and also researchers will undoubtedly play a significant role in attracting new customers and ultimately increasing the reputation and revenue of the organization.

Factor analysis, the mathematical method for reducing data and a large set of variables to several basic factors, as well as identifying the structure between existing variables. In this research, to answer the research question include “what are the influencing factors on the rebranding process (rebranding brand) in the lock and hardware industry? Exploratory factor analysis has been used.

Table 15
Results and Categorization of Assigned Factors

	Component						
	1	2	3	4	5	6	7
Distribution channels	.815	-.101	-.111	.050	-.078	.119	.033
Re-brand positioning	.850	-.098	-.029	.197	-.078	.012	-.126
Brand equity	.714	.425	-.152	-.120	.036	.206	.056
Brand Identity	.690	.286	-.056	.128	-.003	.260	.161

(Contd...)

	Component						
	1	2	3	4	5	6	7
Redesign Packaging	.545	.515	.128	-.290	-.231	.044	.160
Management	.140	.875	-.044	.158	-.046	-.033	.152
Target market	.402	.699	-.268	.074	.036	.149	.019
Renamed Brand	.405	-.659	.087	.143	.067	.200	-.053
development	.400	.469	.204	-.434	.130	.212	.061
Organizational Structure	-.008	-.219	.796	.147	.240	-.065	-.164
International Markets	-.170	.041	.744	-.333	.150	.304	-.064
Resupply this product to market	-.195	-.205	.654	-.279	.171	.353	.005
Competition	-.039	.498	.612	-.065	-.064	-.155	.160
Organizational color	-.006	-.300	.488	.228	.483	.220	.016
Logo	.102	.031	.385	-.617	.269	.174	-.318
Customer Satisfaction	.137	-.194	.129	.762	-.213	-.084	.044
Brand performance	.126	.362	-.242	.737	-.077	.259	-.086
Change management	.466	.059	-.064	.626	-.060	-.212	-.392
Merge	-.004	.385	.207	-.237	.728	-.056	-.109
Organizational slogan	-.077	-.270	.191	-.108	.720	.251	.027
Change of ownership	.003	.016	.353	-.350	.599	.228	-.060
CEO	.446	.139	.218	.272	-.518	.089	.191
Revaluation	.230	-.132	.082	-.140	.115	.763	.059
Localizing Products	.322	.166	.156	.075	.187	.643	.057
Quality	.014	.197	-.139	.067	-.250	.035	.843
International branding	.104	.051	.448	-.227	.147	.305	.552
Advertising	.470	.130	-.246	.086	.221	-.431	.506

After analyzing the factors based on statistical results, expert opinion and subject literature, the related variables and the nature of each component of rebranding were determined and the five main factors were obtained, the factors, variables and factor loadings of variables related with effective factors in rebranding that are presented in the Table 16.

Table 16
Effective Factors for Rebranding

Variable	Component
Distribution channels	Distinctive positioning
Packaging	
Advertising	
Brand visual identity	
Target Market	Strategic Brand Development
Brand extension	
Competition	
Rename	
Ownership change	Market development
Merge	
CEO	
Customer satisfaction	Integrated brand management
Evaluation of brand performance	
Change Management	
Localization of foreign products	New product development
The re-supply of products	
Revaluation	

Table 17
Prioritizing and Determining the Final Weight of Factors

Factors	Distinctive positioning	New product development	Integrated brand management	Strategic brand management	Market development
Priority vector	0/55	0/23	0/11	0/08	0/04

Source: Data from the survey.

7. CONCLUSION

Firms have a strong reasons for adopting a rebranding strategy decision, and they will do so after a study. Various scholars who have studied and researched in this field, who were mentioned the following reasons for rebranding:

1. New management or new structure for shareholders
2. New activities
3. Changes in legal conditions (Bransa & Bergz, 2010)
4. Need for a new image
5. Desire to update the personality of the company (Tevi and Otubanjo, 2013)

6. Change in the company's strategy
7. Change in the competitive position (Muzellec, 2003)
8. The economic downturn (Tevi and Otubanjo, 2013)
9. Cultural and Social Requirements

Of course, these factors can be classified into two general groups of internal factors and external factors.

While rebranding may be done primarily due to financial issues and company strategies, its implementation is a major marketing action, which consists of four elements that can be called the rebranding mix (Muzellec & et al., 2010).

This four elements are include:

- A. Brand repositioning (Re-positioning)
- B. Rename
- C. Redesign
- D. Product resupply

Based on the view of the experts in this research and the results of the information analysis, a comprehensive approach in the process and Brand Recovery Campaign was approved, which is consistent with the GOMOESCU (2016) research. The main factors influencing on rebranding process in this research include the distinctive positioning and brand strategic development, and development of new products is also confirmed by the research of Muzellec (2010). In this regard, in the Tandava research (2016), change in product and company logo (Brand Identity) has also been highlighted. Given the importance and priority of the distinct stand-up factor, this is a sign of the wide sensitivity of this factor. Therefore, it is recommended that active organizations in this industry, through the production of products, packaging, visual identity and marketing actions, have a distinct and different position ratio to competitors. Making changes in brand awareness is one of the factors that is closely related to the brand equity, so in the process of changing the other factors and their impact on brand awareness it is a key factor to consider.

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