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Country brand equity: a comparison between the USA and China

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ABSTRACT

Objective – This article aims to identify differences between country brand equities in the USA and China.

Design/methodology/approach – The research was descriptive and quantitative, using as survey method self-administered questionnaires applied to 386 Brazilian respondents who are students from a public university in the Brazilian state of São Paulo.

Theoretical foundations – Marketing and brand techniques may be applied to countries, and it is even possible to improve a country's competitive position in the global market in this way. Research about the value of country brand equities is recent and there is no consensus in literature concerning the nature of this value.

Findings – We found that the USA's country brand equity is greater than China's; the USA presented higher averages than China in all dimensions as well as in the global value.

Contributions – The results represent a contribution to studies about country brand equity, which are new and scarce. From a practical point of view, the results may be used as a source of information in projects and international marketing activities by countries that possess automotive industries; by countries that have invested or want to invest in Brazil, in its automotive industry; and by countries that export cars to Brazil.

Keywords – Country image; country brand; country brand equity

1 INTRODUCTION

New global economic order, globalization, and trade liberalization have turned the economic development of countries into a significant challenge. Markets are increasingly globalized, and a country's positive image can have a positive impact on consumers' assessment of products from different countries, influencing their purchase decisions (Roth & Diamantopoulos, 2009), as well as their choices concerning visits to a country for tourism (Pike, 2008).

Therefore, over recent decades, interest in the marketing of countries has grown substantially among academic researchers, formulators of public policies and businessmen (Elliot; Papadopoulos; & Kim, 2011). The relevance of research on country of origin is even more evident when one considers the trend of increasing free trade among nations and the pace at which national economies have become increasingly global (Laroche, Papadopoulos, Heslop, & Mourali, 2005).

Anholt (2002) noticed that applying marketing and branding techniques to countries can be a powerful force for distributing global and cultural wealth, as well as economic development. Strategic marketing of places refers to improving the competitive position of a country in the global market by understanding the forces of the internal and external environments and a country's strengths and weaknesses (Kotler & Gertner, 2002).

Therefore, an effective branding strategy can provide a means of strong differentiation for countries (Pike, 2008). According to Kotler and Gertner (2002), country branding activities are significant not only for export markets, but also for attracting tourists, direct investments, and talents to work in the country. To Fetscherin (2010), studies on country branding (or nation branding) emerged from the field of marketing, and its foundations come from different fields of research: country of origin, destination branding, country image, and country identity. Research on country branding is still preliminary, attracting the attention of many academics and practitioners in the years 2000s.

The field of study on country branding can figure as part of two other broader fields: country image and tourism destination image (Nadeau, Heslop, O'Reilly, & Luk, 2008). According to Nadeau *et al.* (2008), those two research fields have evolved separately, although developments in the former may contribute significantly to the latter.

Studies on country branding can help different organizations (such as the ones in the tourism industry) to add value to their offerings. This added value (equity) is referred to as country brand equity, or nation brand equity (Zeugner-Roth, Diamantopoulos & Montesinos, 2008). Country brand equity (CBE) is a recent but highly relevant field of study for providing countries with crucial information on how to direct their strategies towards generating value for the nation.

Zeugner-Roth et al. (2008) proposed a conceptual definition of country brand equity as the value added by the association of a product or brand to the name of a given country and to the perception of individual consumers. We observe that country brand equity is based on the assessments of individual buyers on a country's brands, and that different customers may have different assessments (Zeugner-Roth *et al.*, 2008).

It is noteworthy that the value of a brand can be conceptualized from the standpoint of individual consumers (Keller, 1993) or seen from a financial standpoint (Dinnie, 2008). The Brand Finance report (Top 100 nation brands 2012, 2012) provides ranking of the financial values of the brands of 100 (one hundred) countries, presenting the impact of the image and reputation of a country to consumers and foreign investors. Each country received ratings for its national brand, based on strength, risk, future potential of the brand, and to the value of the brand, measured financially (Top 100 nation brands 2012, 2012).

The USA has the most valuable country brand from the financial perspective (Top 100 nation brands 2012, 2012), and was chosen to be assessed in this study. Moreover, the country

boasts significant representativeness in the manufacturing of automobiles and commercial vehicles (the product analyzed in the present paper). China has the second most valuable country brand in Brand Finance ranking and is the largest car manufacturer in the world. Considering the differences in the brand equity of these two countries, as verified from a financial perspective the report above, the question of this research is: What are the differences between the brand equities of these countries from consumers' point of view? Thus, the aim of this paper is to verify whether there are differences between country brand equities belonging to the USA and China, from a consumer-based perspective, comparing between the dimensions that comprise this construct, as proposed by Pappu and Quester (2010). In research about the country of origin effect, many researchers (Fetscherin & Toncar, 2010; Han, 1989; Pappu & Quester, 2010) used cars manufactured in different countries as objects of study. The same choice was made in this study.

In this paper, the brand equities of the two countries were compared through descriptive and quantitative research, by applying questionnaires to Brazilian students. In this way, we expect to contribute to foster studies on country brand equity from an empirical approach, considering consumers' point of view, for studies that are novel and scarce. The basis of this paper's theoretical background consists of presenting the definition and evolution of discussions on the theme "country brand", and methods for assessing the value of that concept.

2   COUNTRY BRAND EQUITY

Countries have faced the continuous challenge of establishing and managing their national brands. A country that fails to care adequately for its image and with management of its brand jeopardizes its position facing its competitors, making control of its economic destiny even more difficult (Gilmore, 2002). A poorly managed image may be impaired by existing stereotypes concerning the country, such as occurs in the case of the Brazil brand (Strehlau & Bacha, 2008). A reputable country brand can stimulate exports, attract tourism, investment, and immigrants. Consequently, to remain competitive in the global economy, countries are turning to branding techniques to pursue differentiation in the world market – since they believe that a strong country brand can contribute to a country's sustainable development (Fetscherin, 2010).

Any country can be seen as a brand, being made up of a blend of historical and contemporary associations which is relevant to the marketing of its products and services. From consumers' perspective, a country is seen as a brand through the combination of beliefs, of its people's image, and of current political, economic, and social conditions (O'Shaughnessy & O'Shaughnessy, 2000).

According to Kotler and Gertner (2002), even when a country fails to manage its name as a brand, people have images that can be recalled simply by mentioning the country's name – and these images may influence people's decisions regarding purchases, investments, transfer of residence and tourism. If the image of the country is inadequately managed, a negative image or stereotype may undermine the country brand (Gilmore, 2002). Thus, a well-established image can be a beneficial tool for the branding of nations (Hakala, Lemmetyinen, & Kantola, 2013).

Kotler, Haider and Rein (1993) define a place's image as the sum of the beliefs, ideas and impressions that one has regarding a place. This image represents a simplification of the associations and information that refer to a certain location. The term "country brand" refers to the combined efforts of countries and of industrial groups aiming at the marketing of places and sectors of a country to achieve one of the following goals: 1) increasing the country's exports; (2) protecting domestic production from foreign competition; (3) attracting or maintaining development factors, and chiefly (4) positioning the country to gain an international competitive advantage in economic, political, and social terms

(Papadopoulos, 2004). Therefore, the notion of "place brand" or "country brand" has become a fairly common issue among government circles worldwide, as well as among trade associations executives (Papadopoulos, 2004).

According to Pappu and Quester (2010), country branding refers to the strategy of using the name, logo and other elements of the brand to create a distinct identity for the country involved, so as to differentiate it and what it offers in target markets worldwide. To Fetscherin (2010), a country brand belongs to public domain, is complex and includes various levels, components and subjects. It refers to the entire image of a nation, encompassing economic, political, social, environmental, cultural and historical aspects. The primary goals of country branding are to attract tourism, stimulate the country's exports, and attract foreign investment and immigration, as well as to create positive international perceptions and attitudes.

3 COUNTRY BRAND EQUITY ASSESSMENT

Shimp, Saeed & Madden (1993) extended the notion of brand equity and proposed the concept of country equity. The authors use the term country equity to refer to the emotional value resulting from the association of a brand with a country from consumers' point of view. Thereafter, several researchers have used the term country equity, including Pappu and Quester (2001), who defined country equity as the value a country's name adds to goods.

In turn, Kleppe, Iversen and Stensaker (2002) suggested that country equity refers to the influence of a country's name on the brands and goods from that country. These authors indicate that the management of this value could bring significant benefits to a country, since it can be transferable to other products and brands that come from that country. Papadopoulos and Heslop (2002), on the other hand, state that country equity refers to the value that can

be incorporated into different target markets' perceptions of a country, and the way in which these perceptions can be used to promote its interests and those of its constituents.

Zeugner-Roth et al. (2008) used the term country brand equity to refer to the notion of country equity from individual consumers' point of view. The authors conceptually define country brand equity as the added value brought by the association of a product or brand with the name of a given country, as perceived by individual consumers.

According to Pappu, Quester and Cooksey (2007), country brand equity, unlike individual brand equity, refers to intangible assets and liabilities shared with the brands of one same country. Zeugner-Roth *et al.* (2008) realized that certain brands that are unknown can benefit from country brand equity through the association with a country image that is perceived positively by consumers, possibly increasing brand equity based on individual consumers.

The term country brand equity is also referred to in literature as nation brand equity. Dinnie (2008) defines nation brand equity as the tangible and intangible, internal and external assets (or liabilities) of a nation. These internal and external assets (or liabilities) are the sources for creation of nation brand equity. Internal assets are described as innate (iconography, landscape, and culture) or nourished (domestic purchases, supporting the arts, and loyalty levels), and external assets are described as vicarious (perception of a country's image and external representation of popular culture) or disseminated (brand ambassadors, diaspora, and brand exports).

Also to Papadopoulos and Heslop (2003), country equity refers to a set of assets and liabilities referring to a country, its name, and its symbols. These intangible assets and liabilities affect the value perceived by consumers concerning products from a country (Zeugner-Roth et al., 2008). Papadopoulos (2004) states that country equity reflects the real or perceived assets and liabilities associated with a country. Thus, literature suggests that country equity is a

multidimensional concept. However, the number and nature of dimensions comprising country equity are unclear (Pappu & Quester, 2010).

Zeugner-Roth et al. (2008) suggest three dimensions to measure these assets and liabilities, i.e., country brand equity (loyalty, quality perception, awareness /association). Pappu and Quester (2010) confirmed the dimensionality of country brand equity, demonstrating that this construct features five dimensions (country awareness, macro country image, micro country image, perceived quality, and country loyalty). Nevertheless, Ebrahimi, Kashani and Shojael (2012), after replicating the model of Pappu and Quester (2010), indicate that country brand equity holds six dimensions (awareness, macro image, micro image perceived quality, loyalty, and sense of social approval).

Despite great interest concerning the topic country brand assessment in the academic field of international marketing and tourism, attempts at measurement are scarce. According to Pappu and Quester (2010), the only empirical study involving this topic, so far, was carried out by Zeugner-Roth et al. (2008). The study by Pappu and Quester (2010) helped confirm the dimensionality of the country brand equity construct, providing greater clarity as to the amount and nature of the dimensions involved. In Brazil, there is the work of Yamanaka and Giraldi (2013), focused on assessing the components of brand equity in Brazil, from the perspective of a group of Canadian students. The authors designed a measurement tool based on the dimensions of Zeugner-Roth *et al.* (2008), and concluded that female students from Canada rated Brazil more positively than their male counterparts, with a strong influence of knowledge about Brazil in the brand equity assessment.

Pappu and Quester (2010) provided a way to measure country brand equity based on consumers' perspective, considering the limitations of studies and earlier approaches. This research was based on the measurement model used by these authors. Pappu and Quester (2010) conceptualized country equity based on memory

and associations of consumers, through five dimensions: country awareness, macro country image, micro country image, perceived quality, and country loyalty. The study by Pappu and Quester (2010) was carried out with consumers in a shopping mall in Australia, testing two product categories (cars and TVs) from Japan, the USA, and South Korea.

The country awareness dimension of Pappu and Quester (2010) refers to the ability of consumers to remember a country, through questions adapted from literature on brand equity (Aaker, 1991; Yoo & Donthu, 2001) and about the effects of the country of origin (Nagashima, 1970, 1977). The macro country image dimension of a country captures the level of associations made by buyers concerning it, and its measurements were adapted from the work of Martin and Eroglu (1993). These associations refer to the political, technical and developmental aspects of a country. A country's micro image dimension captures the level of consumer connection with the country's products, through items adapted from branding literature, especially by Aaker (1991) – an author who was also used as a basis for creating the perceived quality dimension (which reflects the precise assessment of products). Finally, the country loyalty dimension was adjusted by Pappu and Quester (2010) from the brand loyalty measurements proposed by Yoo and Donthu (2001), which were adapted to the context of country loyalty.

4 METHODOLOGY

The aim of the present study is to verify whether there are differences between the country brand equities of the USA and China. To this end, adjustments were made to the original questions of the five dimensions of Pappu and Quester (2010): country awareness, macro country image, micro country image, perceived quality, and country loyalty.

In this descriptive and quantitative research, two self-administered structured questionnaires with questions involving the

measurement of the dimensions of brand equity in a country in a nine-point Likert type scale were used, adapted to approach an interval scale. The assessment of the five dimensions used 35 questions. Respondents were requested to indicate their level of agreement on a one-to-nine scale – 1 meaning "Totally Disagree" and 9, "Totally Agree". The statements used to characterize each of the five dimensions are shown in Tables 2 and 4 and are presented in the results.

As to the hypothesis of this research, we can infer that the value of the USA, based os consumers, will be higher than China's value, since its financial value is higher, according to Brand Finance (Top 100 nation brands 2012, 2012). Thus, our core hypothesis is as follows:

Research hypothesis: the USA's country brand equity is higher than China's country brand equity.

The target population were the undergraduate students from all courses of a public college in the state of São Paulo, adding up to 1459 people. Studies concerning the image of countries reveal that samples that include college students can be representative (Verlegh & Steenkamp, 1999). On the one hand, students are younger and more educated than the general population, making country assessment more objective. On the other hand, students are a more homogenous group, which makes this type of sample present smaller variance in answers.

A non-probabilistic sample was obtained, per share of country and gender, and respondents were selected through convenience criteria. According to Moscarola (1990), to increase the chance of obtaining results that are more in line with reality, one should gather at least 100 observations or, ideally, 300. As stated by Malhotra (2006), so as to establish the size of the sample, one should verify the average size of related research samples. The research of Pappu and Quester (2010) was carried out using a sample of 719 participants, and research by Ebrahimi *et al.* (2012) was carried out with 389 participants.

However, other studies also related to the assessment of country equity have used samples containing approximately 300 participants (Elliot *et al.*; Zeugner-Roth *et al*, 2008).

Another factor to be taken into account in the choice of sample size refers to the statistical technique to be used. In this research, the technique employed was exploratory factor analysis. and, according to Hair, Anderson, Tatham and Black (2005), the researcher must have a minimum sample that is at least five times the number of analyzed variables. Since 35 (thirty-five) questions were analyzed by this research, the minimum sample size should be made up of 175 people. Considering all these criteria, we established the sample size of 200 participants for each country, totaling 400 respondents.

We opted for this research application procedure (separate samples for the assessment of China and the USA) to avoid the so-called "test effect", when an earlier observation affects a later one. Thus, if the questions about China and the USA were presented to all respondents, the assessment of a country could be influenced by grades given to the other country. Therefore, we chose to use two samples, similar to "between-subjects" research, in which participants take positions as to one single object. Additionally, we emphasize that, in agreement with Verlegh and Steenkamp (1999), "between-subject" studies lead to fewer influences from the country of origin effect when compared to "within-subject" type studies. In the latter, respondents provide reviews of various objects. Hence, one can observe the possible existence of a test-effect in concepts such as "within-subjects", avoided in this research. Finally, since there is certain homogeneity in the total sample, because the survey was conducted with students in similar age groups and courses, we expect that the differences in the answers are due to differences in country brand equity, and not to sample differences.

Data analysis included exploratory factor analysis and comparison of averages. Exploratory factor analysis was used to verify whether the variables that make up the dimensions originally

proposed by Pappu and Quester (2010) are grouped in the same way. It was necessary to carry out two distinct analyzes: one for the sample that assessed the USA and another for the sample that assessed China.

5 PRESENTATION AND DISCUSSION OF RESULTS

Data was collected by means of the survey method, by applying self-administered in-person questionnaires. Altogether, 400 completed questionnaires were gathered in the first semester of 2013; 200 for the USA and the other 200 for China. Students were invited to take the survey at classes during the day or at night, in different semesters and courses referring to the fields of Management, Accounting and Economics. The average response time was 7 minutes. After collection, data was tabulated and analyzed using the SPSS version 17 software.

The majority of the USA (52.91%) and China (55.33%) samples respondents were male. The average age of USA questionnaire respondents was 22.5 years old, while the average age of the China sample was 23.6 years old.

The Mahalanobis distance was calculated, in order to detect outlier values in the research database. Eleven individuals were excluded from the USA database, because they were considered too discordant from the other elements, resulting in 189 people left. In the China database, three subjects were excluded, leaving 197 people.

5.1 China factor analysis

The Bartlett sphericity test was used to determine the statistical probability of significant correlations existing in at least some of the sample variables. As shown in Table 1, the significance value found is less than 5%. Hence, data from the China sample are suitable for the factor analysis method. Besides, the value of the KMO test was equal to 0.906, which is considered by Hair *et al.* (2005) a remarkable result.

The extraction method used in factor analysis was principal component analysis. Regarding the number of factors extracted, we used the criterion of *eigenvalues* greater than 1, alongside fixation of the number of factors in five, to reach a conceptually logical solution, verifying whether the five dimensions proposed by Pappu and Quester (2010) are identified in this sample.

TABLE 1 – Bartlett's sphericity test and KMO in the China sample

Kaiser-Meyer-Olkin (KMO) measure *of* sampling adequacy		0.906
Bartlett's sphericity test	Chi-square approximation	3839.211
	Degree of freedom	595
	Significance	0.000

Five factors with *eigenvalues* greater than 1 were obtained, which, together, explain 55.45% of the total variance of the elements. The value is acceptable, according to Hair *et al.* (2005). The rotation of factors obtained was performed using the orthogonal Varimax method. Table 2 shows the rotated solution, showing that factor loadings have values greater than 0.50, except for the relative load to the correlation between variable CBE 35 and Factor 1. However, this variable was kept in the factor to carry out subsequent analyzes, because the value is close to 0.50.

TABLE 2 – Rotated component matrix – China sample

Variables	Components				
	1	2	3	4	5
Cars made in China are of very good quality (CBE16)	**0.911**				
Cars made in China are very reliable (CBE 11)	**0.854**				
Cars made in China are very durable (CBE 17)	**0.845**				
Cars made in China have excellent features (CBE 13)	**0.830**				
Cars made in China are safe (CBE 3)	**0.825**				
Cars made in China have quality finish (CBE 4)	**0.813**				
Cars made in China are of very consistent quality (CBE 24)	**0.788**				
China is a high-quality car maker (CBE 31)	**0.780**	0.260			
I rely on China as a car maker (CBE 33)	**0.735**				0.277
Cars made in China are technically advanced (CBE 30)	**0.682**	0.343			
I would be proud to have a car that was made in China (CBE 8)	**0.641**	0.274			
Cars made in China offer high social prestige (CBE 19)	**0.619**	0.322	0.339		
China would be my preferred choice for cars (CBE 5)	**0.534**	0.403	0.262		
Cars made in China offer a good cost/benefit ratio (CBE 21)	**0.534**				0.398
Cars made in China are luxurious (CBE 28)	**0.527**	0.469			
Cars made in China are innovative (CBE 35)	**0.487**	0.351			
I like China (CBE 2)	0.290			0.225	
China offers the population a high standard of living (CBE 29)		0.728			
China's population is highly educated (CBE 15)		0.692		0.247	
China has a welfare state (CBE 27)		**0.596**	0.294		
Cars made in China are expensive (CBE 25)	0.466	0.522			
Labor costs are high in China (CBE 6)		**0.492**	0.309		
China is a democratic country (CBE 18)			0.660		
I consider myself loyal to buying cars from China (CBE 34)	0.350		0.633		
My first choice would be to buy cars made in China (CBE 26)	0.346	0.367	**0.591**		
I will not buy a car made in other countries if I can buy the same product made in China (CBE 9)	0.350		0.549		
China has a non-military government (CBE 23)			0.504		
I have heard about China (CBE 1)		0.248	-0.305		
China has a high level of industrialization (CBE 7)				0.799	
China has a highly developed economy (CBE 12)	0.206			0.778	
China has a free market economy (CBE 10)			0.319	**0.571**	
China has a high level of technological research (CBE 20)		0.453		0.516	
I can recognize brand names of cars from China (CBE 14)					0.817
Cars made in China are widely advertised (CBE 22)	0.272				0.737
When I think of China some images of that country come to my mind quickly (CBE 32)			-0.258		0.334

We found that the variables CBE 1, CBE 2, CBE 25, and CBE 32 carry very similar values on two factors. Thus, these variables were excluded from further analyzes, in line with the literature of Hair i (2005). Nest, we present the results of each factor reliability analysis, as well as the interpretation of what they represent conceptually. Also, suggestions on how they should be named are displayed.

Factor 1, which comprises the variables CBE 16, CBE 11, CBE 17, CBE 13, CBE 3, CBE 4, CBE 24, CBE 31, CBE 33, CBE 30, CBE 8, CBE 19, CBE 5, CBE 21 CBE 28, and CBE 35 (in descending order of factor loadings), explains 32.74% of the total variance of the elements. This factor has internal consistency, according to the alpha coefficient equal to 0.949, which is considered reliable by Hair *et al.* (2005) and Malhotra (2006). As one can observe, Factor 1 encompassed 16 variables, mostly belonging to the original dimensions "Perceived quality" and "Micro country image" from the study of Pappu and Quester (2010). As these variables relate to the attributes, characteristics, and perception of quality of cars manufactured in China, besides grouping many two original dimensions variables, this factor was named "Perceived quality of the cars."

It should be noted that the formation of this dimension is not equal to only one of the dimensions of the research of Pappu and Quester (2010). The result of joining the variables of the dimensions "Perceived quality", "Macro country image", "Micro country image" and "Country loyalty." According to the study of Pappu and Quester (2010), Ebrahimi *et al.* (2012) grouped the same variables in the dimension "quality" and the same variables in the "Micro image" dimension.

Factor 2 explains 7.82% of the total variance of the data and is composed of the variables CBE 29, CBE 15, CBE 27, and CBE 6 (in descending order of factor loadings), and has internal consistency equal to 0.713, can be considered reliable. Factor 2 comprised four variables belonging to the original dimension "Macro country image" of the study of Pappu and Quester (2010). Since these variables relate to certain benefits or services provided to the population, this factor was named "Macro population image."

Notably, this new dimension is also not exactly equal to the original dimension, but all variables belong to the dimension "Macro country image." This dimension was represented by eleven variables in the study of Pappu and Quester (2010), to involve the country's political, economic, and technological spheres. Hence, this dimension can be subdivided into two more, in the dimensions "Macro population image" and "Macro technical and economic image", as explained below in Factor 4. In line with the study of Pappu and Quester (2010), Ebrahimi *et al.* (2012) grouped the same variables within the dimension "Macro image."

Factor 3 explains 5.92% of the total variance and is made up by variables CBE 18, CBE 34, CBE 26, CBE 9, and CBE 23 (in descending order of factor loadings), with internal consistency equal to 0.674. However, the exclusion of the item CBE 23 from Factor 3 ("China has a non-military government") results in an improvement in internal consistency. Thus, the variable CBE 23 was excluded, and the new alpha coefficient changed to 0.713, which makes Factor 3 reliable.

It is noticed that Factor 3 is composed of five variables belonging to the original dimensions "Country loyalty" and "Macro country image" from the study by Pappu and Quester (2010). After excluding variable CBE 23 from this factor, three of the remaining variables belong to original dimension "Country loyalty" and the other variable belongs to "Macro country image." Therefore, we decided to name Factor 3 as "Country loyalty." The study by Ebrahimi *et al.* (2012) grouped the same variables into the dimension "Loyalty."

Factor 4 explains 4.62% (near the minimum of 5%) of the total variance of the data and is composed of the variables CBE 7, CBE 12, CBE 10, and CBE 20 (in descending order of

factor loadings). It has internal consistency equal to 0.702 and is reliable. Factor 4 included four variables concerning to the original dimension "Macro country image" from the study of Pappu and Quester (2010). Since these variables relate to the technical and economic activities of the country in question, this factor was named "Macro technical and economic image."

Factor 5 explains 4.34% (near the minimum of 5%) of the total variance of the data and consists of the variables CBE 14 and CBE 22 (in descending order of factor loadings). At first, Factor 5 could not be considered reliable because the minimum value for the alpha is 0.70. However, the fact of having only two variables in the factor may have influenced the alpha value. As stated by Cortina (1993), the Cronbach's alpha decreases as the number of variables within a factor also decreases, for this calculation shall be directly proportional to the number of variables. Also, George and Mallery (2003) assert that only one Cronbach's alpha below 0.50 is unacceptable. Therefore, Factor 5 was maintained in the analysis. The variables CBE 14 ("I can recognize brand names of cars from China") and CBE 22 ("Cars made in China are widely advertised") belong to the original dimension "Country awareness" by Pappu and Quester (2010). Since they are only two variables and belong to the same original construct, we decided to maintain the name of this dimension (Factor 5) as "Country Awareness." It is noteworthy that the other two variables that make up the original dimension were excluded from this study for carrying quite similar values in two distinct factors.

5.2 USA factor analysis

Through the analysis of Bartlett's sphericity test (Table 3), the data of the USA sample are suitable for treatment with the factor analysis method. Furthermore, the amount of KMO test was equal to 0.893, considered by Hair *et al.* (2005) a remarkable result.

TABLE 3 – Bartlett's sphericity test and KMO in the USA sample

Kaiser-Meyer-Olkin (KMO) measure *of* sampling adequacy		0.893
Bartlett's sphericity test	Chi-square approximation	3646.339
	Degree of freedom	595
	Significance	0.000

The extraction method used in the factor analysis was also the principal component analysis. Regarding the number of factors extracted, we first used the eigenvalues greater than one criterion, and the attempt to force five factors, to base on the study of Pappu and Quester (2010). However, as the solution through five had no theoretical consistency factors, other solutions have been attempted, with the following final results with six factors.

Six factors were obtained with *eigenvalues* greater than 1, which together explain 58.40% of the total variance of the elements. This value is acceptable. As stated by Hair *et al.* (2005a), in social science research, it is common to consider a solution that explain less than 60% of the total variance as satisfactory. Then, the rotation of the six factors obtained was performed using the orthogonal Varimax method (Table 4).

TABLE 4 – Rotated component matrix – USA sample

Variables	Components					
	1	2	3	4	5	6
The USA is a high-quality car maker (CBE 31)	**0.800**	0.246				
Cars made in the USA are of very good quality (CBE 16)	0.799		0.287			
Cars made in the USA has quality finish (CBE 4)	0.783			0.264		
Cars made in the USA have excellent features (CBE 13)	**0.746**	0.321				
Cars made in the USA are technically advanced (CBE 30)	**0.745**	0.244	0.204			
Cars made in the USA are of very consistent quality (CBE 24)	0.741		0.210			0.264
Cars made in the USA are safe (CBE 3)	0.727			0.280		
I trust in the USA as a car maker (CBE 33)	**0.716**	0.310				0.314
Cars made in the USA are very reliable (CBE 11)	**0.709**	0.211	0.253		0.230	
Cars made in the USA have high social prestige	**0.663**	0.333				
(CBE 19)	**0.635**	0.258	0.300			
Cars made in the USA are widely advertised (CBE 22)	0.586					-0.213
Cars made in the USA offer a good cost/benefit ratio (CBE 21)	**0.559**	0.299	0.266	-0.332		
I can recognize brand names of cars from the USA (CBE 14)	0.545					-0.478
My first choice would be to buy cars made in the USA (CBE 26)		0.822				
The USA would be my preferred choice for cars (CBE 5)	0.250	**0.767**				
I will not buy a car made in other countries if I can buy the same product made in the USA (CBE 9)		0.720				
I would be proud to have a car that was made in the USA (CBE 8)	0.325	**0.682**				
I consider myself loyal to buying cars from the USA (CBE 34)		0.646				
Cars made in the USA are innovative (CBE 35)	0.402	0.428	0.306	-0.355		
I like the USA (CBE 2)	0.222	0.348	0.271	0.241		
The USA population has a high educational level (CBE 15)	0.289		0.705			
The USA offers the population a high standard of living (CBE 29)		0.266	**0.681**			
The USA is a democratic country (CBE 18)	0.286		0.659	0.206		
The USA have a welfare state (CBE 27)			0.627		0.304	
The USA has a high level of technological research (CBE 20)	0.338		0.513			0.277
The USA has a high level of industrialization (CBE 7)						
The USA has a highly developed economy (CBE 12)				0.713		0.218
I have heard of the USA (CBE 1)	0.267		0.310	**0.555**		0.282
Cars manufactured in the USA are expensive (CBE 25)				0.458		
The USA has a free market economy (CBE 10)					0.783	
Cars manufactured in the USA are luxurious (CBE 28)			0.222	0.352	0.459	
Labor costs are high in the USA (CBE 6)	0.344	0.399	0.214		0.434	
When I think of the USA, some images of that country come to my mind quickly (CBE 32)	0.334				0.428	
The USA has a non-military government (CBE 23						0.696
I like the USA (CBE 2)						0.510

The factor loadings resulting from this analysis of the USA sample have values above 0.50, except the loading on the correlation between the variable CBE 1 and Factor 4. However, this variable is maintained to perform the analyzes; the load factor is close to 0.50. The evidence is that the variables CBE 2, CBE 6, CBE 10, CBE 28, and CBE 35 carry quite similar values on two factors. Therefore, these variables were excluded from the analyzes; the decision was based on the literature of Hair *et al.* (2005).

Factor 1, which comprises the variables CBE 31, CBE 16, CBE 4, CBE 13, CBE 30, CBE 24, CBE 3, CBE 33, CBE 11, CBE 19, CBE 17, CBE 22, CBE 21, and CBE 14 (in descending order of factor loadings), explains 32.93% of the total variance of the elements and has internal consistency equal to 0.934 (reliable). Still, if the EBC 14 variable ("I can Recognize brand names of cars from the USA") is excluded, there is an improvement in the internal consistency. Therefore, we decided to exclude that variable, and Cronbach's alpha changed to 0.944.

Factor 1 consists of fourteen variables belonging to the original dimensions "Country Awareness," "Macro country image" and especially the dimensions "Micro country image" and "Perceived quality" from the study by Pappu and Quester (2010). As all the variables refer to the attributes, characteristics and perceived quality of the cars manufactured in the USA, this factor was named "Perceived quality of cars," just as one of the factors in China's sample.

However, it is noteworthy that the formation of this new dimension is not exactly equal to the dimension created in China sample and of the dimensions of the research of Pappu and Quester (2010). It is a junction of variables of the dimensions "Perceived quality," "Micro country image," "Macro country image" and "Country Awareness."

Factor 2 explains 8.15% of the total variance of the data and is composed of the variables CBE 26, CBE 5, CBE 9, CBE 8, and CBE 34 (in descending order of factor loadings) having internal consistency equal to 0.829 (reliable). For instance, Factor 2 comprises five variables, four of which belong to original dimension "Country loyalty," and the other belongs to the dimension "Micro country image" of Pappu and Quester (2010). Thus, it was decided to name it "Country loyalty." Ebrahimi *et al.* (2012) grouped the same variables within the dimension "Loyalty."

Factor 3 explains 5.24% of the total variance of the data and consists of the variables CBE 15, CBE 29, CBE 18, CBE 27, and CBE 20 (in descending order of factor loadings), with internal consistency equal to 0.746 (reliable). Factor 3 comprises five variables related to some benefits or services provided to the population. Therefore, this factor was named "Macro population image", as one of the dimensions of the country brand equity of China. All variables belong to original dimension "Macro country image" by Pappu and Quester (2010). Ebrahimi *et al.* (2012) grouped the same variables in the dimension "Macro image."

Factor 4 explains 4.26% of the total variance (close to the minimum of 5%). This factor grouped the variables CBE 7, CBE 12, and CBE 1 (in descending order of factor loadings) and had low internal consistency, according to the alpha coefficient (equal to 0.546). However, if the CBE 1 item ("I've heard of the USA") is excluded, there is a significant improvement in the internal consistency of this factor, with the alpha coefficient going to be equal to 0.713. After excluding the CBE 1 variable, the Factor 4 was left with only two variables. These variables belong to original dimension "Macro country image" by Pappu and Quester (2010). How these variables relate to the economic and technical activities of the country concerned, this factor was named "Macro technical and economic image."

Factor 5 includes only the variable CBE 35 with high factor loading; the others were disregarded for carrying very similar values on two factors. The variable CBE 35 originally belonged to the dimension "Micro country image" by Pappu and Quester (2010). However, this dimension had already been covered in Factor 1, being grouped with the variables of the original dimension "Perceived quality" to form the new dimension "Perceived quality of the cars." Hence, Factor 5 was disregarded in these analyzes due to the lack of theoretical consistency.

Factor 6 explains 3.76% (slightly below the minimum of 5%) of the total variance of the data, constituted of variables CBE 32 and CBE 23 (in descending order of factor loadings). In analyzing the alpha coefficient of this factor, the 0.284 value was found, which does not ensure an internal consistency. The variable CBE 32 ("When I think of the USA, some images of that country come to my mind quickly") belongs to original dimension "Country awareness" by Pappu and Quester (2010); the variable CBE 23 ("The USA has a non-military government") belongs to the dimension "Macro country image." Since the dimension "Macro country image" has been represented in two other new dimensions in this research, we opted to exclude the variable CBE 23 and keep variable CBE 32 only, since it is regarded as a representation of the dimension "Country awareness."

Overall, we conclude that the dimensions of the samples derived from the USA and China are conceptually similar to those of the study by and Pappu Quester (2010), revealing a theoretical support for the empirical results of the present study. The study by Pappu and Quester (2010) was carried out with consumers at a shopping mall in Australia, testing two product categories (cars and television sets) and the results confirmed the five-dimensional structure proposed for them. In turn, this research used as a sample Brazilian students. In agreement with Zeugner-Roth et al. (2008) since the country brand equity is the perception of the individual consumer, different consumers can evaluate the brands of one country in a different way. In fact, there are differences between the dimensions found in this study and the differences between these dimensions to the original Pappu Study and Quester (2010). Therefore, according to the perceptions of the individual consumer and depending on the country where the study is conducted, there may be some differences in the composition of the dimensions of the Country Brand Equity. However, the theoretical meaning of each dimension remains similar. The differences above are shown in Table 5.

TABLE 5 – Comparison between the dimensions of country brand equity by Pappu and Quester (2010) and the dimensions of country brand equity for China and the USA

Construct	Pappu and Quester (2010) study dimensions	Variables that comprise the original dimensions	Dimensions created in this research for China Equity	Variables that comprise the dimensions of China	Dimensions created in this research for USA Equity	Variables that comprise the dimensions of the USA
Country Brand Equity	Country Awareness	CBE 1￼ CBE 14￼ CBE 22￼ CBE 32	Country Awareness	CBE 14￼ CBE 22	Country Awareness	CBE 32
	Macro Country Image	CBE 7￼ CBE 12￼ CBE 15￼ CBE 10￼ CBE 18￼ CBE 20￼ CBE 31￼ CBE 29￼ CBE 6￼ CBE 27￼ CBE 23	Macro Population Image	CBE 6￼ CBE 15￼ CBE 27￼ CBE 29	Macro Population Image	CBE 15￼ CBE 18￼ CBE 20￼ CBE 27￼ CBE 29
			Macro Technical and Economic Image	CBE 7￼ CBE 10￼ CBE 12￼ CBE 20	Macro Technical and Economic Image	CBE 7￼ CBE 12
	Micro Country Image	CBE 2￼ CBE 3￼ CBE 4￼ CBE 8￼ CBE 19￼ CBE 21￼ CBE 25￼ CBE 28￼ CBE 30￼ CBE 33￼ CBE 35	Perceived Quality of The Cars	CBE 3￼ CBE 4￼ CBE 5￼ CBE 8￼ CBE 11￼ CBE 13￼ CBE 16￼ CBE 17￼ CBE 19￼ CBE 21￼ CBE 24￼ CBE 28￼ CBE 30￼ CBE 31￼ CBE 33￼ CBE 35	Perceived Quality of The Cars	CBE 3￼ CBE 4￼ CBE 11￼ CBE 13￼ CBE 16￼ CBE 17￼ CBE 19￼ CBE 21￼ CBE 22￼ CBE 24￼ CBE 30￼ CBE 31￼ CBE 33
	Perceived Quality	CBE 11￼ CBE 13￼ CBE 16￼ CBE 17￼ CBE 24				
	Country Loyalty	CBE 5￼ CBE 9￼ CBE 26￼ CBE 34	Country Loyalty	CBE 9￼ CBE 18￼ CBE 26￼ CBE 34	Country Loyalty	CBE 26￼ CBE 5￼ CBE 9￼ CBE 8￼ CBE 34

It emerges that, although the composition of the dimensions of Country Brand Equity for the sample evaluating China and for the one that assessed the USA are not specifically the same, there is a theoretical convergence, considering the original study by Pappu and Quester (2010). Thus, the next section shows a comparison between the ordinations of those dimensions.

5.3 Comparisons between brand equities

As to verify the hypothesis of the research, it is necessary to compare the ordering of the dimensions of Country Brand Equity for both China and the USA. To this end, new variables are created, from the means of the responses regarding the questions that comprise the factors,

except for the dimension "Country Awareness" of the USA sample, which is represented only by the variable CBE 32. Table 6 shows the ordination of the dimensions of country brand equity. It is noted at first, that the ranking of those dimensions is similar for the two countries, although the means are different. However, the means of each

dimension will not be directly compared between the sample that assessed China and the other that assessed the USA, because they are not made up of entirely identical statements. What matters in this analysis is to observe whether the ordinations are different between countries, not the direct comparison between the means.

TABLE 6 – Average of country brand equity dimensions of China and the USA

Countries	Dimensions	N	Minimum	Maximum	Average	Standard Deviation
China	Macro technical and economic image	197	1.50	9.00	5.6789	1.48462
	Country awareness	197	1.00	9.00	4.4315	2.00169
	Perceived quality of cars	197	1.00	6.88	3.5761	1.34691
	Macro population image	197	1.00	7.50	2.9784	1.36295
	Country loyalty	197	1.00	6.75	2.0038	1.09220
The USA	Macro technical and economic image	189	2.00	9.00	8.1111	1.08708
	Country awareness	189	2.00	9.00	8.0159	1.44574
	Macro population image	189	1.80	9.00	6.8921	1.13970
	Perceived quality of the cars	189	3.08	9.00	6.4253	1.17904
	Country loyalty	189	1.00	7.80	4.1767	1.66781

We can observe that the best-assessed dimension by respondents of both samples (China and the USA) refers to "Macro technical and economic image." That dimension had the highest average in the China sample. However, since the midpoint of the scale is 5, the assessment was not very positive. The dimension that received the worst ratings by the China sample was "Country loyalty." That demonstrates that respondents in this sample are not loyal to purchasing cars made in China; they prefer to buy cars manufactured in other countries rather than Chinese cars. Moreover, respondents did not have as their first option to purchase cars made in that country. Other dimensions also received scores below the midpoint. Therefore, for Chinese cars to be more accepted in the Brazilian market, it is crucial that manufacturers, exporters, importers, government, industrial groups, individual companies and other members are organized to invest in improving the communication of the attributes and qualities of those products.

Table 6 shows that the dimension "Macro technical and economic image" in the USA sample is the higher dimension, demonstrating that the respondents agree that the USA has a high level of industrialization and a highly developed economy. As observed in the sample of China, the dimension that received the worst rating was the "Country loyalty." That is evidence that respondents in this sample are also not loyal to purchasing cars made in the USA; they would rather buy cars manufactured in other countries instead of American cars. Respondents also did not have as their first option to buy cars made in that country. Compared to the assessment of the dimensions of China, the dimensions of the USA received more positive assessments indicating confirmation of the Research Hypothesis (the country brand equity of the USA is higher than the country brand equity of China).

The confirmation of this result requires finding the overall value of the country brand equity of the USA and China, by calculating the

overall mean of the dimensions of value. Here, the values are directly compared, because it is an average rating of evaluative dimensions of the countries. Table 7 contains the results of the means of each country.

TABLE 7 – Average country brand equity of the USA and China

	N	Minimum	Maximum	Average	Standard Deviation
Country Brand Equity of China	197	1.56	7.13	3.7338	0.93147
Country Brand Equity of the US	189	3.52	8.46	6.7242	0.83928

In considering the composite measure of the country brand equity in China, brings the value of 3.73, standing below the point considered intermediate. For the sample of the USA over the composite measure delivers the value of 6.72, rising above the point considered intermediate. One can conclude that the value of the USA country brand is certainly higher than the value of the country brand in China, thus confirming the hypothesis of the research.

6 CONCLUSIONS

This research aimed to evaluate the country brand equity of the USA and China using a study involving Brazilian students. The assessment of the country brand equity of these two countries was performed by replicating the original questions of the five dimensions comprising the country brand equity of Pappu and Quester (2010). The countries chosen for this study were the USA and China. The first, for being the most valuable country brand, financially, and having a large representativeness as car and commercial vehicle producer. The second, for being the largest carmaker worldwide and being the second economically valuable country brand.

We found that there was a similarity in the composition of the five dimensions of the country brand equity of the USA and China, but there are some differences in their compositions. The resulting dimensions in both samples received the same names, namely "Country awareness," "Perceived quality of cars," "Macro image of the population," "Macro technical and economic image," and "Country loyalty."

It was found that the original dimension "Macro country image" as compared to the original study was, here, divided into two new dimensions: "Macro image of the population" and "Macro technical and economic image." Also, we realize that in this study, in both samples (USA and China) the two original dimensions "Micro country image" and "Perceived quality" were grouped into a single dimension: "Perceived quality of the cars." The results demonstrated a theoretical support regarding the multidimensionality of the construct country brand equity.

The research hypothesis was confirmed, i.e., it was found that the country brand equity of the USA is greater than the country brand equity of China, both between the ordination of dimensions and the overall average of brand equity. Besides, it is noteworthy that the respondents that assessed either China or the USA gave them both rather poor scores to the variables that comprise the "Country loyalty" dimension. This implies that respondents have shown little loyalty in buying cars from those countries and that cars manufactured in those countries would not be the first choice for such respondents. For both the Chinese and American cars to be more accepted in the Brazilian market, manufacturers, exporters, importers, governments, industrial groups, individual companies and other members organize must improve the communication regarding the attributes and qualities of those products, especially concerning the Chinese cars.

The conclusions from this research can be used as a source of information on projects and international marketing actions concerning countries that have car industries, countries that have invested or plan to invest in Brazil in the automotive industry, and exporters of cars to Brazil. Through the assessment of the results and the differences in the dimensions of country brand equity, interested parties can identify the aspects to be dealt to improve the image of both the country and the product on the Brazilian market.

It is worth mentioning that the respondents of this research are university students, representing a potential target audience because they are prospective car buyers. According to those respondents' ratings on the questions that estimated the country brand equity, it is possible to verify at which points the industry and governments can work to improve those aspects.

Considering that empirical studies on the value of country brand are scarce, this research contributes to the expansion of knowledge on this subject. Moreover, this work may help other researchers who want to delve into the assessment of country brand equity. Future research may use other target publics and other products, to check the consistency of the results. A further suggestion is to include other countries in the assessment, such as Brazil, which, at the present time, carries scarce studies regarding its image.

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