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A study of factors affecting a firm's global brand name strategy

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ABSTRACT

In the past few years, the importance of global brand names has increased significantly for companies in the global market, global brand names are now considered as a fundamental constituent of the marketing field. The brand name represents a strong impact in the success of a product or service. Also, previous literature highlighted the relevance to investigate the relationship of the culture and competition regarding the global brand name strategy. Consequently, the purpose of the study is to investigate to what extent global companies consider factors affecting the global brand name strategy.

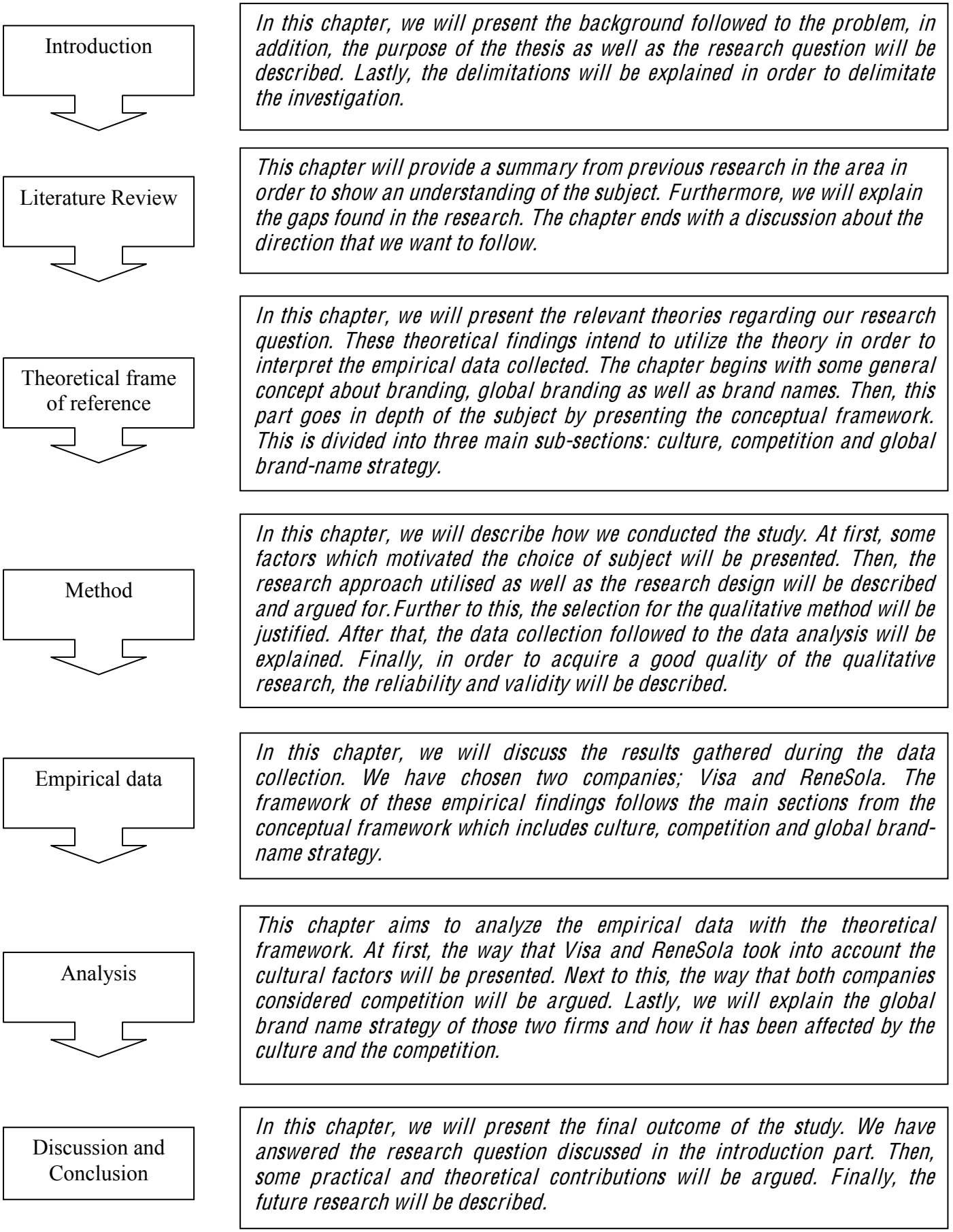
The theoretical framework of the study is based on a model which examines the process of developing a global brand name strategy. In this part, we describe the two major factors affecting the global brand name strategy such as; the culture and the competition, the different brand name strategies as well as the notion of standardization and adaptation.

A qualitative method is utilised in order to conduct this study. This choice of methodology is the most suitable one regarding the purpose of our research. The empirical data is composed by the primary data collected thanks to one interview and secondary data which was mostly gathered in companies' websites and various articles.

A cross-case analysis is applied and it makes it possible to compare two global companies. The analysis of empirical findings enables us to draw some conclusions which provide interesting knowledge to the research area of global brand name in international markets. Our findings reveal that global companies are generally aware that the culture, especially the language, and competition can affect their global brand name strategy. However, the degree of consideration differs regarding first on the global company's choices such as, the competitive advantage, the image and values of their global brand. Secondly, it also varies according to the company's situation as the number of competitors on the market and the number of languages they are confronted to.

Keywords: global brand name strategy, global brand name, culture, language, competition.

FRAMEWORK OF THE THESIS



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1. INTRODUCTION

In this chapter, we will present the background followed to the problem, in addition, the purpose of the thesis as well as the research question will be described. Lastly, the delimitations will be explained in order to delimitate the investigation.

1.1. Background

Over the past few years, the significance of global brand names has received more attention and is becoming a fundamental component in marketing. Furthermore, regarding the scholars, the name is the most important part of the brand. As many of the authors stated, a brand name can be the most precious asset to the company (de Chernatony & McWilliam, 1989; Aaker, 1991; Elliott & Percy, 2007). However, the increased relevance for global brand names can also explained by companies seeking to create brand names that will «drive corporate growth» (Alashban, Hayes, Zinkhan & Balazs, 2002, p. 23).

The success or failure of new products and services depends mostly on the brand names (Zaltman & Wallendorf, 1979; Kotler & Armstrong, 2009; Kotler, Armstrong, Harker & Brennan, 1997) which communicate quality and make the choice of the consumers easier (de Chernatony & McWilliam 1989). Also, Blackett (2009) argued that the name assures a worldwide indicator and it is the element of the brand which cannot be modified over time.

Thereupon, as Van Gelder (2005) mentioned, global branding is a convoluted concept that requires an understanding of diverse factors that have an effect on brand names. For instance, the influence of culture and competition of the different countries has an important impact on global brand names (Van Gelder, 2005).

As the world is becoming more and more global, companies view the world as its market (Whitelock & Fastoso, 2007) and are using more common brand names (Porter, 1986). Those brand names are generally used by companies striving for global strategies. Therefore, competitors having strong brand names will affect the penetration of global companies on the market. In many cases, the leaders in global industries are the first companies to identify the potential for a global strategy and apply one. For instance, the first competitor in aircraft was Boeing, IBM in computers, and Kodak in film (Porter, 1986). Accordingly, Pearson (1996) stated that a brand name is particularly significant when it comes to functional products in which competitors' brands are similar. Indeed, a brand name can differentiate the company, transmits quality, helps customers to decide and affects consumers' impression (de Chernatony & McWilliam 1989). Nowadays, global brands support companies to get a competitive advantage while entering new markets (Craig & Douglas, 2000). For instance, Samsung and Nokia are distinctive and memorable brand names which provide an advantage and can make the difference in a competitive marketplace (Blackett, 2005). Further, Dawar and Parker's (1994) found out that to estimate the product quality, consumers trust more on brand name than on price or the packaging.

Moreover, a global brand can be marketed under different names in multiple countries. Indeed, a global company may use a localized brand name to reveal a specific meaning or

avoid inappropriate significance (L.Stair, L.B. Stair, 2008). Also, a global brand name may become successful if customers link the global brand name with the advantages of the products or services (L.Stair, L.B. Stair, 2008). Then, a basis question, for global companies wishing to cross borders with their brand name, is whether to translate the global brand name into the local language of each country or not. Some scholars assumed that if the global brand name is simple to pronounce, does not have any meanings and has a global awareness, the name should stay unchanged (Daye, 2007).

The linguistic approach of a brand name is essential to focus on. Indeed, as Charmasson (1988) argued, the legal protection is regarding the global brand name which is composed by words and syllables. As a matter of fact, the development of a global brand name consists of choosing the sound, meaning and morphemes (Evens, 2007). To illustrate, the global brand name NOVA means «no go» in Spanish and then the company failed to introduce its product in Mexico. While developing a global brand name, marketers can easily make some language and cultural mistakes. It is crucial that a global brand name does not mean something unwanted in another language. Also, a global company needs to pay special attention to the cultural differences. In addition, a funny brand name in one culture may not be understood in another culture. Then, the adaptation of a brand name does not just imply a direct translation but linguistic challenges (Evens, 2007). According to Lehman (2004)a global brand name should first of all slip off the tongue, be recognizable and memorable. Moreover, a global brand name should suggest the product or service benefits as well as be communicable across cultures.

Many companies had faced some difficulties with the translation of their global brand names across borders. For instance, the company Ford exported its car named Pinto in Brazil, Ford was not aware that the Portuguese translation was «small male appendage» (Ricks, 1999). Comprehensibly, any companies would not like to be associated with this kind of translation. Finally, the sound of a brand name, the literal meaning, as well as its association are relevant elements to take in consideration while developing a global brand name across countries (Lehman, 2004).

1.2. Problem

As stated by several authors, a brand name is an essential element which plays an important role in the success of a product or service (Zaltman & Wallendorf, 1979; Kotler & Armstrong, 2009; Kotler, Armstrong, Harker & Brennan, 1997). In the past few years, authors such as; de Chernatony and McWilliam (1989), have discovered that global companies having a strong global brand name can not only differentiate their companies, products or services but also benefit from a competitive advantage when the market place is crowded. It is also argued that in the literature, the consumers estimate the product quality by looking at the brand name. Furthermore, the researchers have seen the importance of the linguistic approach of a global brand name; cultural mistakes are often made by marketers who attempt to develop a global brand name. As some examples have shown, a bad translation of a global brand name can unfortunatelyleadto the failure of a product or service abroad.

When it comes to developing a global brand name across borders, factors such as; culture and competition, are involved. Then, in this master thesis, we will attempt to answer this research question;

How do global companies take into consideration factors affecting the global brand name strategy?

1.3. Purpose

This master thesis aims to explore to what extent global companies consider factors affecting the global brand name strategy. In particular, the two factors affecting the global brand name strategy, culture, in which we will focus on the language and meaning, and competition, will be investigated to examine how global companies take them into account.

Furthermore, we would like to provide a base for future research in the area of global brand name in international markets.

1.4. Delimitations

This master thesis will first of all only focus on the company's perspective and will not investigate the customers' point of view. As stated earlier, a global company can take into consideration many factors while developing their global brand name. However, we will conduct our investigation into two main factors, the culture and the competition. Because culture is a vast subject area, we will focus on "the language" and "the meaning" which are represented as the principal elements of the culture, as stated by Driskill and Brenton (2010, p. 46). The data will be restricted to two global companies; Visa and ReneSola. Both firms are in competitive markets as well as being well-known everywhere. Finally, it is argued that we did not take into account the branch of industry for this study.

2. LITERATURE REVIEW

This chapter will provide a summary from previous research in the area in order to show an understanding of the subject. Furthermore, we will explain the gaps found in the research. The chapter ends with a discussion about the direction that we want to follow.

2.1. Summary of previous research

Alashban, Hayes, Zinkhan and Balazs (2002) investigated the antecedents as well as the consequences of an international brand name. These authors suggested a conceptual framework in order to examine several hypotheses connected to the brand name standardization/adaptation paradigm. This framework is rooted in an amended structure-conduct-performance (SCP) model. Alashban et al. (2002, p.39) studied the "relationship between environmental factors and branding strategy, the relationship between market structure and branding strategy, and the impact of branding strategy on cost savings and sales volumes". In the model of Alashban et al. (2002), the antecedents are represented by the environmental factors and the market structure and the consequences are characterized by sales volume and cost savings.

It is argued that Alashban et al. (2002) utilized the SCP model regarding previous research. To illustrate, Porter (1990) proposed to add an international element in the SCP model. According to him, the "factor conditions such as the level of education, technology, and the economy of a country" are affected by the conduct of the company (Porter, 1990). This contribution influenced the model of Alashban et al. (2002, p.25) because they took into account the environmental factors which consist of "religion, language, education, technology and economy".

Kohli and LaBahn (1995) examined also the antecedents of naming a brand but they gave greater emphasis on the process that managers have to follow when it is a matter to naming brand. The authors developed the process of naming a brand into five steps: formulating the objectives of branding, building candidate brand names, assessing of candidate brand names, selection of a brand name and registering the trademark. Anandan (2009) and Shimp (2008) made also reference to those different classic phases stated by Kohli and LaBahn (1995) in order to explain the naming process.

2.2. Research gaps in the literature

Throughout the literature review, two gaps have been observed. First of all, regarding previous research (Kohl & LaBahn, 1995; Anandan, 2009; Shimp, 2008), we noticed that there is a domestic focus concerning the global brand name in the literature review. Indeed, many authors tend to explain how companies take into consideration factors affecting the brand name strategy without giving much interest on a global level.

Also, we perceived that generally, the literature did not refer to sufficient recent sources about how global firms take into account factors affecting the global brand name strategy. The

authors provided some classic theories in order to explain their model whereas there is a need to update them (Alashban et al., 2002).

In order to fill in these two gaps, we will firstly focus only on how *global* companies take into consideration factors affecting the *global* brand name strategy. We will concentrate our study on two factors affecting the *global* brand name strategy, culture, in which we will emphasize on the language and meaning, and competition. Those factors will be studied in order to examine how global companies take them into account. In addition to this, to develop a model adapted to the current situation, we will research more recent and suitable theories in order to explain the culture and competition factors.

3. THEORETICAL FRAME OF REFERENCE

In this chapter, we will present the relevant theories regarding our research question. These theoretical findings intend to utilize the theory in order to interpret the empirical data collected. The chapter begins with some general concept about branding, global branding as well as brand names. Then, this part goes in depth of the subject by presenting the conceptual framework. This is divided into three main sub-sections: culture, competition and global brand-name strategy.

3.1. What is a brand?

Stobart (1994) defined a brand as a sign of identification, the mark which differentiates one product to another. Also, the author argued that a brand represents all the features of the product, i.e. image, price and so forth. Further, Pearson (1996) stated that not only a brand represents the features of the product, but also that it is a combination of the customer benefits, i.e. needs and wants, and values, the customer association. Similarly, brands simplify products specification and then customer's choice (Perrier, 1997). Consequently, the visual distinctiveness of a brand plays a significant role. These visuals involve or combine different characteristics such as; a name, a shape, a logo, a colour, a signature or/ and numbers. When it comes to be distinctive from another brand, Hankinson and Cowking (1993) affirmed that a brand has its own personality and must be positioned itself differently than the competitors.

3.2. Global brand

Hankinson and Cowking (1993) defined global brands as brands which are accessible around the world, or at least in many countries. Thus, global branding is simply when a brand that is accessible in one country is available globally. Further, Cheng, Blankson, Wu and Chen (2005) supported that a global brand is also a brand recognized in many countries. Even if the brand might differ in some countries, the goal and the identity remain the same (Cheng, Blankson, Wu & Chen, 2005). It is argued that when we will reference to a global brand throughout this thesis, it will be in accordance with those two definitions cited above.

3.3. Brand name

Brands names help firstly to identify a brand and facilitate the brand position. They also communicate the brand's personality and positioning. It is the most apparent way to differentiate one brand from another (Hankinson & Cowking, 1993).

Hankinson and Cowking (1993) presented three key roles for a brand name;

- The identification of the product, which allows consumers to choose
- Communication of messages to the consumer through the descriptive qualities of the name or through associations built up over time
- The legal property, to protect by law from trespass

Consequently, a brand name can be a valuable benefit for companies. Alashban, Hayes, Zinkhan and Balazs (2002) indicated further that a brand name can have more than three key roles; it differentiates not only the product, but also the firm, symbolizes the main source of ownership, enables consumers to make faster purchase decisions, and acts as a symbolic tool for consumers' self-perceptions.

Therefore, as Murphy (1993) mentioned, the brand name is not only significant but is above all elaborate. Also, the brand name assures customers that the features; function and characteristics of the brand, then the product, will stay unchanged over time, from purchase to purchase (Perrier, 1997).

3.4. Conceptual framework

For our conceptual framework, we took and modified the revised structure-conduct-performance model from Alashban, Hayes, Zinkhan and Balazs (2002). This model will provide some knowledge about describing the processes of development of a global brand name strategy. In the original one, the antecedents of the brand name strategy were represented by two elements; the environmental factors and the market structure. The environmental factors involved the religion, language, education, technology and the economy. The market structure was composed by the intensity of competition, the intensity of buyers and the intensity of distribution. However, the purpose of this master thesis is to explore to what extent global companies consider factors affecting the global brand name strategy. We will focus on two mains factors which affect the global brand name strategy; culture, in which we will focus on the language and meaning, and competition. Then, the modified model is only divided into two main parts; structure and conduct.

The structure includes factors such as; the culture and the competition. Culture, which encompasses language, is represented by several authors, like Douglas, Quelch and Taylor (2004), de Chernatony and McDonald (2001), Keillor (2007), Alashban et al. (2002), Kotler and Armstrong (2010) and Usunier and Lee (2009). Competition is described by Porter (1980), R. Riezebos, H. Riezebos, Kist and Kootstra (2003) and Shimp (2008).

The conduct involves the global brand name strategy. Conduct is represented by the focal theme of interest, the global brand-name strategy. The global brand name strategy is explained by Doole and Lowe (2008), Keller (1998) and Keller, Apéria and Georgson (2008). Finally, Standardization and adaptation are described by Alashban et al. (2002), Keller, Apéria and Georgson (2008), Walker, D., Walker, T. and Schmitz (2003), and Baker and Hart (2007). The following elements outline the antecedents of brand-name strategy.

Modified SCP Model

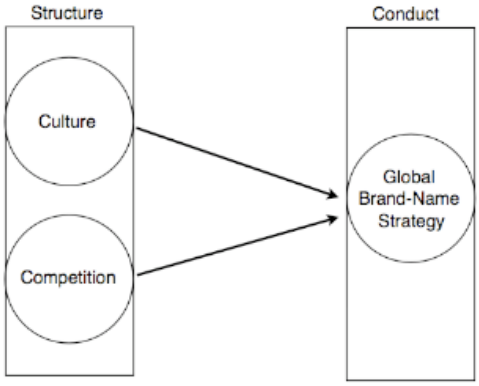

Figure n.1: Modified SCP Model (Alashban, Hayes, Zinkhan & Balazs, 2002, p.24)

3.4.1. Culture

Keillor (2007) mentioned that the culture is expressed and communicated mainly through the language, thus, according to the author, the language involves a country's history as well as reveals individuals' view of life and way of thinking (Keillor, 2007). Further, language is one of the environmental factors previously identified by some marketing research (Keillor, 2007). Alashban et al. (2002) defined environmental factors as external settings beyond the control of the company, which influence brand-name strategy. In addition to this, Driskill and Brenton (2010, p. 46) argued that *"the language", "the nonverbal symbols*" and *"the meaning"* represent the main basis of the culture.

When a company internationalizes its global brand name, the modification of the global brand name strategy depends mainly on the different languages the company is facing with. One element of language is pronunciation (Alashban et al., 2002). Many authors emphasized on the importance of choosing a global brand name which is easy to pronounce (Usunier & Lee, 2009; Kotler & Armstrong, 2010; Alashban et al., 2002). Consequently, if a global brand name is difficult to pronounce, it will be difficult to remember (Kotler & Armstrong, 2010). Further, Pelsmacker, Geuens and Van Den Bergh (2007) highlighted the importance to have a brand name which is simple to pronounce in the different language in order to create a successful global brand. Buyers having difficulty to pronounce a product name may not ask for the product or to buy the product (Alashban et al., 2002). Kumar and Mittal (2001) emphasized on the relevance to have a global brand name which is composed by three important characteristics: simple to pronounce, to read and to recall.

Then, when it comes to reflect on the sound or phonological aspects of a global brand, it is significant to investigate that the model of sound is pronounced the same in all the most important languages (Usunier & Lee, 2009). The issue is that the language differences obstruct communication most of the time (Keillor, 2007). To illustrate, Keillor (2007) stated that nearly all Western languages use alphabetic phonetic systems whilst in Asia, they make use of ideographs. The differences between those languages result in global brand names being incoherent when transferring Western brands to Asia. Consequently, shifting global brand names from West to East becomes difficult due to the fact that it is hard to reproduce the same sounds across cultures because of the «*phonetic-based names*» which are complicated to pronounce or understand, for instance in Asia (Keillor, 2007, p. 94). Moreover, verbal, auditory and intellectual meaning of the global brand is influenced by its design

(Usunier & Lee, 2009). Also, according to Lecler et al (1994) when some global brand names are suitable in English as well as in French, then those brands are seen as more "hedonistic" (as cited in Weitz & Wensley, 2002, p.157).

The majority of global brands correspond to a distinct linguistic context (Usunier & Lee, 2009). The meaning or translation, or even the phonetics of the global brand name plays an important part as well. As a matter of fact, if a company internationalizes its global brand in countries with different languages, the company has to take into consideration the fact that this global brand name may mean or signify something different in these other languages (Alashban et al., 2002). Usunier and Lee (2009) even argued that global brands are redolent of something in the language of the country and markets where they were first introduced.

Usunier and Lee (2009, p. 266) declared that *«brands are signs based on sounds, written signs and visual elements. The linguistic content of a brand name has an influence on its verbal, auditory and intellectual meaning, and its interpretation by consumers».* Thus, it is better for the global brand name to be no more than three syllables, each composed of one consonant and one vowel (Usunier & Lee, 2009).

Then, according to Anandan (2009), it is important to have a short name as possible. As a result, it will be simpler for the customers to keep in mind and remember this name as well as being more pleasurable to hear. Indeed, a long and complicated name may not have a positive impact from the customers perspective (Kotler & Armstrong, 2010). Keller, Apéria and Georgson (2008) argued also that it is essential for companies to have a memorable brand name.

Further, some interesting observations have been raised concerning the rules that global brand name should follow. Firstly, according to Kotler and Armstrong (2010), a global brand name has to call upon on the features as well as qualities of the product. Then, before giving a global brand name, it is at first important to searchingly examine the product, its advantage, the target market as well as the projected marketing strategies. After this step, the company can start to think about the name to give to their global brand (Kotler & Armstrong, 2010).

Nevertheless, some global marketers conceive that their strong position in a domestic market can be the same in a foreign market, mainly concerning the brand associations of consumers (Keller, Apéria & Georgson, 2008). In the same way, Haig (2005) indicated that a lot of companies consider that a successful product in one market should have the same success in another.

Notwithstanding, given the fact that symbols obtain their significance in a cultural context, the culture of the consumers using the brands must be examined in order to understand the whole process (Chernatony and McDonald, 2001). Salver (2005, p. 49) defined a symbol as something that we see but which cannot be orally communicated. Moreover, he added that a symbol can be represented by the *"ranging from an emblem, the use of distinctive colours, word marks (logos) written in a certain form, and acoustic signs (jingles) through special programs that the company offers"*. If companies want to be successful with their global brands in another culture, de Chernatony and McDonald (2001) suggested to make some changes to guarantee that the symbol promotes the right meaning in its new cultural context. Indeed, *"consumers look to global brands as symbols of cultural ideals. They use brands to create an imagined global identity that they share with like-minded people, transnational*

companies therefore, compete not only to offer the highest value products but also to deliver cultural myths with global appeal" (Douglas, Quelch & Taylor, 2004, p. 3).

Finally, when a global company has to choose a brand name strategy, the factor language is a significant one. However, other factors such as the competition play a role to determine the global brand name strategy (Alashban et al., 2002)

3.4.2. Competition

By competition, Alashban et al. (2002) referred to the connection among sellers and buyers in a given market industry. This relation takes into consideration the companies' products sold under brand names and the difficulty of new companies to develop their brand names. Further, Scherer (1980) and Porter (1979, 1980) stated that competition, being one of the factors included in the market structure, affects the company conduct.

According to Porter (1980), when there are a lot of companies in one market, in order to acquire market share, companies need to continually revise their strategies. However, when the market is only controlled by a few companies, the pioneers can easily impose rules on their own long-term strategy on the market (Porter 1980).Further, as Alashban et al. (2002) argued, global companies must take host countries into consideration when it comes to determining an international strategy. Indeed, international companies may be confronted to some problems in host countries. The difficulty to adapt to local needs relies on the strength of local competition. If this is so, then international companies must establish competitive strategies to counter the challenges of local markets (Alashban et al., 2002).

The expansion of the global competition makes the success of the brand difficult and the life expectancy shorter. The latter fact implies that innovation requires a large consumer research to position the global brands. Besides, global brand names are a significant marketing tool to evade competition (da Silva Lopes & Casson, 2007; Lamb, Hair & McDaniel, 2011).

Additionally, the choice of a global brand name depends on the competitive advantage wanted by the company. R. Riezebos, H. Riezebos, Kist and Kootstra (2003) supported that a global brand name should be more original when there are a lot of differentiated products in the global market. Further, an innovative global brand name can communicate to the consumers that the product is new and is reinforcing the position. Also, Shimp (2008) suggested that global brand names should have a unique identity in order to be differentiated from their competitors. In the other case, the author assumed that it would create doubts for the consumers and that they will probably not remember and not distinguish the global brand names from competitors (Shimp, 2008). Then, having a different global brand name from the competitive offerings is also an important point. In this way, the product will be well-differentiated from the competitors (Kotler & Armstrong, 2010).

Furthermore, R. Riezebos, H. Riezebos Kist and Kootstra (2003) argued that there are two types of similar global brand names. In the first category, the global brand names are similar of the market leader concerning the phonology or spelling. However, it is difficult for companies to choose an almost identical global brand name regarding the legally specified limits. In the second one, the global brand name is connected to the global brand names of the competitors by the meaning (R. Riezebos, H. Riezebos Kist & Kootstra, 2003).

Finally, another way to avoid competition is to buy competitors' brands on a global scale, especially when it comes to new global brands. In addition, Van Gelder (2005, p.19) assumed that "*being first is not the same as being the best*".

3.4.3. Global brand name strategy

The first decision to take in order to build a global branding strategy is to decide which level(s) of the branding hierarchy a company should use for their brands. For this purpose, authors such as Keller (1998), Doole and Lowe (2008) and Keller, Apéria and Georgson (2008) asserted that there are four types of global brand strategies (Doole & Lowe, 2008) or hierarchy (Keller, 1998; Keller, Apéria & Georgson, 2008). It can be defined by a distinct order or kind of brands. In fact, a product can be branded in different ways, either by sharing elements with many products or conversely by being exclusive to certain products (Keller, 1998; Keller, Apéria & Georgson, 2008).

The global brand hierarchy can then be represented, from top to bottom, in this manner;

- Corporate umbrella branding (Doole & Lowe, 2008) or Corporate brand (Keller, 1998; Keller, Apéria & Georgson, 2008). The highest level of the hierarchy includes only one principal name for all the products of the company, i.e. the corporate or company brand. For instance, this is used by companies such as Heinz, Kellogg's and Cadbury's. (Doole & Lowe, 2008; Keller, 1998; Keller, Apéria & Georgson, 2008).

- Family umbrella names (Doole & Lowe, 2008) or Family brand (Keller, 1998; Keller, Apéria & Georgson, 2008). This stage of hierarchy proposes that a brand is employed to consist of an array of products across markets. However, Keller (1998) and Keller, Apéria and Georgson (2008) stated that it does not have to be the name of the company or corporation itself.

- Range branding. This one is used for a range of products with a specific connection in a particular market (Doole & Lowe, 2008).

- Individual brand names (Doole & Lowe, 2008) or Individual brand (Keller, 1998; Keller, Apéria & Georgson, 2008). It is represented as a brand which involves one product category (Keller, 1998; Keller, Apéria & Georgson, 2008), in a specific market, with different weights, colours, flavours and pack sizes (Doole & Lowe, 2008).

- Modifier (Keller, 1998; Keller, Apéria & Georgson, 2008). This lies at the bottom of the brand hierarchy and represents the types of item or model of the product.

A significant tool of the global brand strategy can be for a company to choose either "the product descriptor"(Keller, 1998) or "Brand domain" (Van Gelder, 2005). This tends to define the characteristics of the product and then can help consumers to faster understand the product and define the relevant competition in their minds (Keller, 1998). This kind of strategy requires detailed knowledge, above all about the relevant consumer behaviour and needs. Brand domain specialists must be experts in one or more of the brand domain aspects, i.e. products, media, distribution and/or solutions. The key-words of this are innovation and creativity (Van Gelder, 2005).

Before developing a global brand name, companies must take into consideration some long-term factors which can affect the choice of the brand name. These factors are mostly the competitive environment and the language areas where the company is going to introduce the brand name (R. Riezebos, H. Riezebos Kist & Kootsta, 2003). Also, some information is required. Firstly, «*information about the company such as; in which markets this company operates, the position of the company in different markets, and the brands that it exploits, the strategies behind them and the brand names themselves*» (R. Riezebos, H. Riezebos Kist & Kootsta, 2003, p. 115). Secondly, «*information about the market; competition, the brand names and possible strategies behind them employed by the competition and the language areas to be worked in*» (R. Riezebos, H. Riezebos Kist & Kootsta, 2003, p. 115).

Doyle (2008) mentioned that when global companies are in a competitive market, generally companies select different branding strategies. However, when global companies like «Procter & Gamble» have chosen their global brand name strategies, in this case individual brand names, there were less competitors and margins that were sufficient to make up for the marketing costs associated with this strategy (Doyle, 2008, p. 253). Also, due to the presence of more and more competitors on the market, Kowalczyk and Pawlish (2002) indicated that a company's corporate brand is a significant asset to take advantage of. Nowadays, it is argued that if a new product or service has a competitive advantage then the company can adopt an umbrella branding strategy. Further, Francis, Lam and Walls (2002) assumed that the umbrella branding strategy is only recommended when there are a lot of competitors on the market. In addition to this Kapferer (2008, p. 372) argued that *«when the added value in a particular market is linked to reassurance, reputation and scale, a single-brand umbrella strategy is recommended, in the world of industry, this is often the corporate brand».*

Nevertheless, it is better for companies to launch their new products or services «under an individual brand name» (Doyle, 2008, p. 253). Although this strategy can be selected through a company's desire to distinguish their offers from each other (Majumdar, 2004).

The strategy which consists of having only one brand name all over the world is worthwhile when the company promotes one product or service as well if the global brand name can be pronounced and understood in every market without any negative connotations. The benefit of this strategy is that the product or service is identifiable everywhere. This strategy is called one brand name strategy or single brand strategy (Lamb, 2009).

However, Laforet and Saunders (1999) revealed that global companies select more than one brand name strategy mostly because of the competitors and languages they are confronted while they enter new countries. Then, R. Riezebos, H. Riezebos, Kist and Kootstra (2003) insisted on the fact that the choice of a global brand name strategy is significant and as a result it is essential to focus on. Due to the internationalization, from time to time global companies have to revise or adapt their global brand names to avoid either some pronunciation problems or being hostile in other countries. Also, another reason for changing their global brand name strategy is the presence of an almost identical brand name used by competitors on the market or one which has already been registered as a trademark by another company (Malaval, 2003).

3.4.3.1. Standardization vs adaptation

Gaspar,Bierman, Kolari, Hise, Smith and Arreola-Risa (2005, p. 314) defined the standardization strategy as companies which choose to have the same *"product mix"* i.e. the similar brand name, design and so forth. However, according to De Mooij (2010, p.29), *"the classic examples of global brands are rarely fully globally standardized [...] even Coca-Cola is not fully standardized"*. When companies decide to choose a hundred percent standardization strategy, which is rare, then, companies will have to face with cultural problems (Burton, 2009). Contrary to the standardization, the adaptation strategy aims to propose a different product mix in the world. Indeed, the product mix differs from the *"domestic market"* to the*" international markets"* (Gaspar, Bierman, Kolari, Hise, Smith & Arreola-Risa 2005, p. 314).

Wong and Merrilees (2002) stated that the battle between standardization and adaptation is a dominant theme in international branding, for the past few years it has been an issue that international companies are facing with (Alashban et al., 2002). Therefore, Francis, Lam and Walls (2002) assumed that every global company has to decide whether to adapt to a local market environment or standardize their global brand names. Keller, Apéria and Georgson (2008) argued further that the challenge for those global companies is to decide a right balance.

Then, Medina and Duffy (1998) argued that companies need to modify some elements of their brand, i.e. adapt their brand names. Further, Halliburton and Hunerberg (1987) asserted that there is a risk that standardization leads to over-generalizing (Halliburton & Hunerberg, 1987) as well as additional problems (Baker & Hart, 2007). Also, the company inevitably becomes more multinational while they decide to adapt their global brands regarding the local environments and the customer orientation (Vrontis, Thrassou & Lamprianou, 2009). As the culture can affect the brand name, the global brand strategy must be adapted to meet the local necessities. For instance, «*the cultural values related to a brand are very hard to transfer from one country to another; the same idea can have different meanings depending on the country*» (Malaval, 2003, p. 245). Moreover, several global companies are faced with some difficulties when it comes to the language. Indeed, brand names can hide meanings when they are translated into other languages. Thus, Kotler and Armstrong (2010) stated that the typical mistake that marketers do, is to standardize brand names which are impossible to translate. Therefore, language differences often require adaptation (Albaum & Duerr, 2008; Baker &Hart, 2007). Furthermore, Lamb (2009) stated that pronunciation or translations problems as well as negative association in one or more languages force global companies to adapt or modify their global brand names. While penetrating new markets, global firms have to choose between an existing brand name and a new one. If the company chooses to keep the same brand name, the company can translate the brand name either to conserve the meaning, or the pronunciation (Baker & Hart, 2007).

However, some global companies want to standardize their global brand names and do not consider the local environment regarding the culture, language, and competition (Malaval, 2003). Backhaus and van Doorn (2007), at the same time, asserted that different brand names amongst different countries might create disorientation over customers. Further, the authors argued that the world becomes more and more global and then that consumers' cultures becomes homogenous and are satisfied with standardized global brand names created by global companies (Vrontis, Thrassou & Lamprianou, 2009). Sharing the same point of view, Wong and Merrilees (2002) supported that world markets are becoming comparable because

of the fast progress in transportation and communication technologies. Though, authors such as; D. Walker, T. Walker and Schmitz (2003) asserted that in many situations it is conceivable for global companies to use one brand name globally. Further, it is rarely disadvantageous (D. Walker, T. Walker, Schmitz, 2003). The main purpose to standardize a global brand name is the aspiration for companies to have the same allure to worldwide customers (Baker & Hart, 2007). In addition, Nanda and Dickson (2007) discovered that the competition was one of the factors to analyse standardization and adaptation decision. For a global company, having a competitive asset is significant in the global marketing strategy. Likewise, a global competitive advantage would tend toward using the same brand name strategy across markets, and so a standardized strategy (D. Walker, T. Walker, Schmitz, 2003).

Finally, many of the global companies that used to standardize their brand names, became aware that to adapt their brand names to the local culture may lead to success (D. Walker, T. Walker, Schmitz, 2003).

4. METHOD

In this chapter, we will describe how we conducted the study. At first, some factors which motivated the choice of subject will be presented. Then, the research approach utilised as well as the research design will be described and argued for. Further to this, the selection for the qualitative method will be justified. After that, the data collection followed to the data analysis will be explained. Finally, in order to acquire a good quality of the qualitative research, the reliability and validity will be described.

4.1. Choice of subject

The interest of the subject derives from the lectures we received during the International Marketing course. As future international marketers, we thought that it will be interesting to investigate to what extent global companies consider factors affecting the global brand name strategy. After widespread research, we noticed that it is a difficult task for companies to develop a global brand name strategy because they have to take into account some relevant factors. Then, we realized that focusing on factors, such as the culture and competition, affecting the global brand name strategy could give a good contribution to the International Marketing field.

4.2. Research approach

According to Bryman and Bell (2007), there are two kinds of research strategies; the qualitative or the quantitative approach. The quantitative method stresses to quantify some data thanks to percentage, statistic, figures and so forth. Also, this approach generally enables to test the theory (Bryman & Bell, 2007). Contrary to the quantitative research, the qualitative is focused on words and it is a convenient method in order to get an understanding of a phenomenon (Silverman, 2010). Also, a qualitative research is generally related to create and develop new theories (Bryman & Bell, 2007). It is useful to exploit a qualitative research when sufficient knowledge is not provided about a topic (Couratier & Miquel, 2007). Thanks to qualitative study, it is possible to collect further knowledge and comprehension of a particular topic (Bryman & Bell, 2007).

This study will be conducted via a qualitative research. As our purpose is to explore to what extent global companies consider factors affecting the global brand name strategy, we assume that the qualitative research is the most suitable approach. We consider that this method is the most convenient because qualitative studies emphasize on words while data is collected as well as analysed (Hesse-Biber & Leavy, 2010). As a result, the qualitative study corresponds perfectly to the method we should use. Then, after having conducted much research, we observed that further information should be discussed about how global companies take into account factors such as the competition and culture affecting their global brand name strategy. Thus, as pointed earlier, it is recommended to realize a qualitative research when there is not enough knowledge about a topic (Couratier & Miquel, 2007).

Research methods are frequently related to two different approaches which are called inductive and deductive. An inductive approach starts by collecting the empirical data which

are then utilized in order to build the theoretical frame of reference (Bryman & Bell, 2007). Contrary to the inductive position, the deductive approach "*begins with and applies a well-known theory*" (Wilson, 2010, p. 7). Indeed, the researcher collects at first the theory in order to gather some knowledge of the research area. Further, relevant empirical data to the research has to be collected in order to discover some similarities and differences between the theory and the empirical data (Bryman & Bell, 2007).

The deductive position is adopted in this thesis since the research area, as well as the theory is known before collecting data. In addition to this, the deductive approach is convenient for this study because previous literature had an influence on this study. Then, since we will correlate by defining similarities and differences of the empirical data with the theory, this position is suitable for the study (Bryman & Bell, 2007).

4.3. Research design

The research design is composed by one case study for ReneSola and secondary data for Visa. The reason for choosing two cases is related to the fact that we wanted to compare them by observing some similarities and differences regarding the way that these two companies considered factors such as culture and competition affecting their global brand name strategy. Incidentally, according to Stake (1995), gathering a lot of cases does not really imply that the result of the study will be of a better quality. Additionally, since the sampling of the multiple-case studies has been thoroughly considered, we assume that a comparison will be achievable. The conceptual framework as well as the specific research question represents relevant delimitation factors in the determination of sampling (Miles & Huberman, 1994).

The appropriate research design to this study is the multiple-case study design. According to Bryman & Bell (2007), the multiple-case study design is included in a comparative design method because the aim of those multiple-case studies is to make a comparison between the different cases. Consequently, we will be able to raise some special, different or similar facts regarding those two cases (Bryman & Bell, 2007).

4.4. Selection of the firms and the respondent

ReneSola and Visa are the companies which have been selected in order to conduct the study, we succeeded in getting an interview with ReneSola.

The choice of these firms has been thoroughly thought out. Firstly, since we are investigating the area of the *global* brand name strategy, it was essential to interview global companies which possess a global brand name across the world. Secondly, we wanted to select firms which have a competitive position on the market. As mentioned in our delimitations, one of the factors that we wanted to study is the competition. Thus, it is important to choose competitive companies on the market; however we did not take into account the branch of industry of those firms.

As pointed out earlier, we got two interviews of ReneSola due to personal contact. It was thought that Pierre-Yves Sizaire was the most appropriate person in the firm who has good knowledge in the area of global branding name. The respondent interviewed is a person who has been working for five years and is the manager of the sales department.

4.5. Data collection

According to Bryman and Bell (2007), two different kinds of data in qualitative studies can be collected; primary data such as interviews and secondary data which are mainly represented by websites, articles and so forth. In this research, primary as well as secondary findings will be used in order to conduct this study.

4.5.1. Primary data

According to Wilson (2010), it is always good to collect some primary data. The interview conducted with ReneSola has been done by phone and lasted approximately 25 minutes. We contacted the interviewee a second time because we noticed that it was essential to get more specific answers of certain questions. This second interview ran 20 minutes; ultimately, the two interviews together lasted 45 minutes. We are aware of the limitations that an interview by phone can raise, indeed, we are conscious that it will not be possible to observe and analyse the body language of the interviewee which is important in a qualitative study (Bryman & Bell, 2007). However, according to H. Rubin and I. Rubin (2005, p.125), when "*the research involves people all over the country and you lack the resources to travel long distances, telephone interviews may make more sense"*.

Before the interview, we created a semi-structured interview guide and this follows the sections from the conceptual framework. According to Hair et al (2011), a semi-structured interview involves flexibility and thus it allows the interviewer to ask some questions which were not planned in the interview guide. Consequently, the semi-structured interview guide was flexible which enables us to modify the order or reduce the questions relating to the response of the interviewee.

Additionally, we recorded the interview which has some advantages. First of all, we did not need to directly transcribe the interviewee's speech which allowed us to be better focused in the conversation. The second advantage is related to the fact that a secondary analysis can be executed thanks to this recording (Bryman & Bell, 2007).

4.5.2. Secondary data

According to Bryman and Bell (2007), secondary data represents the information which has been already gathered by other people and for another purpose.

We collected some secondary data for ReneSola and Visa. Indeed, we gathered some information from company's website and articles for both companies.

Several reasons conducted us to opt for gathering only secondary data for Visa. First of all, it was a difficult task to get an interview from global companies because their global brand name strategy is often confidential. Moreover, it is relevant to get an interview from the original headquarter where the company has been created in order to get this information about how global firms take into account factors, such as the culture and competition, affecting their global brand name strategy. This explains why we collected only secondary data for Visa but we however succeed to gather all the necessary information about this firm that we need in order to answer to our research question.

4.6. Data analysis

In order to analyse the data, we opted for a cross-case analysis approach. This cross-case analysis enables the comparison of different cases between them by identifying the similarities as well as the differences (Johnson & Christensen, 2010). The positive aspect of this method is related to the fact that it preserves the uniqueness of the case and at the same time permits some comparisons (Bryman & Bell, 2007). A constant comparison is made which means that the data and the conceptual framework will be compared at each level of the analysis (Bryman & Bell, 2007).

The same framework is adopted throughout the whole thesis in order to make reading of the paper easier. The empirical data as well as the analysis will follow the same framework that we gave to our conceptual framework. In this way, the data can be better visualized. The competition, the culture and the global brand name strategy correspond to the different sub-sections of the conceptual framework, empirical data and the analysis. It is argued that in the conceptual framework, regarding the global brand name strategy part, there is a sub-title which is called "standardization vs adaptation". Throughout the empirical data and analysis, we decided to keep the third main title, as cited above, without maintaining the sub-title of global brand name strategy. Indeed, it makes more sense to not separate this point by the sub-title "standardization and adaptation" because this is strongly linked with the global brand name strategy. Then, in the analysis part, we decided to mix the data of both companies together in order to be able to properly compare them.

Further, as suggested by Bryman and Bell (2007), we included a summary paragraph at the end of each section in the analysis. In this way, it makes it easier for the reader to understand the key important facts of each section.

When analyzing the data, we decided to emphasize the coding because we assumed that by noting the parts which seemed to be significant for this study would be essential for a good analysis of the thesis. Also, we carefully paid attention to analyse the findings by referring them to the theoretical frame of reference without losing sight of the purpose of the study. Lastly, as pointed above, we adopted a cross-case analysis which aims to identify the similarities and contrast between ReneSola and Visa.

4.7. Reliability and validity

Leompte and Goetz (1982) adapted reliability and validity as regards to qualitative research (as cited in Bryman & Bell, 2007). Thus, they formulated the concepts of internal and external validity and internal and external reliability. These criteria have to be taken into account in order to achieve a high level of quality of the qualitative research (Bryman & Bell, 2007).

Internal reliability refers to "*whether or not, when there is more than one observer, members of the research team agree about what they see and hear*" and external reliability represents the potential to replicate the study (Bryman & Bell, 2007, p. 410). LeCompte and Goetz (1982) proposed that "*a qualitative researcher replicating ethnograsphic research needs to adopt a similar social role to that adopted by the original researcher*" (as cited in Bryman & Bell, 2007, p.410).

In order to reinforce the internal and external reliability of the study, we took into account some measures. Firstly, regarding the interview conducted with ReneSola, we attempted to avoid misunderstanding of some questions. To illustrate, while some confusions occurred, we used to ask the question again in order to get the right idea of the interviewee. In order to be able to fulfil to the research question, an interview guide was established relating to the theoretical frame of reference. Additionally, the interview was recorded which enables us to increase the reliability of the study thanks to third main positive benefits. First of all, the recording facilitated the fact that no information was omitted. Secondly, this enabled us to be more focused on the answer of the interviewee because taking notes was not necessary. Lastly, thanks to the recording, we were able to execute a secondary analysis which may increase the reliability of the study (Bryman & Bell, 2007). Then, we have coded the data which is a relevant stage during the analysis of the qualitative data (Bryman & Bell, 2007). The coding gave us the advantage to not only increase the validity but also the reliability of the data. Moreover, we sent the results to the interviewee. In this way, we confirmed that the information collected during the interview was understood properly. This measure helped to increase the reliability which, as a result, improved the validity.
Similarly, we carefully paid attention to select the most reliable secondary data. The secondary data used for the aim of our empirical data have been collected from reliable sources such as official websites of the ReneSola and Visa's company and articles.

Internal validity corresponds to "*the match between researcher's observations and the theoretical ideas they develop*" and the external validity signifies "*the degree to which findings can be generalized across social setting*" (Bryman & Bell, 2007, p.410). In order to improve the validity of this research, it is important to get primary data which is involved in the phenomenon. The respondent selected from ReneSola plays an important role in the firm. Furthermore, this interviewee is highly experienced in the area of global brand name strategy because he has been working in the sales department for five years. Additionally, we asked to the respondent if he desired to keep his given information confidential or not which may enhance the validity of the sources. Then, as pointed out earlier, while we transcribed the most relevant information, we sent it to the interviewee in order to see if there was any misinterpretation. Thereby checking the respondent validation is a way to ensure the validity of the data (Bryman & Bell, 2007).

5. EMPIRICAL DATA

In this chapter, we will discuss the results gathered during the data collection. We have chosen two companies; Visa and ReneSola. The framework of these empirical findings follows the main sections from the conceptual framework which includes culture, competition and global brand-name strategy.

5.1. ReneSola

5.1.1. Description of the company

ReneSola started its operations in 2005 in China. Since then the company has become a leader in the global solar power industry and the firm is present in many countries in Europe, Asia North-America and Middle-East. ReneSola is a global manufacturer as well as a provider of solar module services (ReneSola, 2009). In order to turn into a wholly vertically integrated solar company, ReneSola extended their operations upstream and downstream (Pierre -Yves Sizaire, personal communication, 2011). Their solar products consist of virgin polysilicon, monocrystalline and multicrystalline solar ingots and wafers, photovoltaic cells and modules. Also, the company is nowadays one of the largest producers of solar power product of the world (ReneSola, 2009).

ReneSola produces high-quality products with lower prices than the competitors.Furthermore, the company trades their products to various customers across the world. Thanks to the extension of the firm, the firm maintains to introduce and increase capacities in each part of their business (ReneSola, 2009).

The company relies on long-term relationships with important customers and partners in the solar power industry. Then, some of their customers are the major solar companies in the world (ReneSola, 2009).

Furthermore, ReneSola have extended their sales across international markets such as; Germany, Italy, Spain and the United States. Their expanded components have enabled them to enlarge their customer base, including solar power products manufacturers, distributors and power plant developers. The company is currently awaiting an augmentation of demand from new markets in Europe and North America by the end of 2011 (Sec Watch, 2011).

Throughout the years, due to their innovative technologies, increasing operational efficiencies and customers, the company acquired a reputation for quality and reliability, an advantageous position on the market as well as new opportunities for growth (ReneSola, 2009).

5.1.2. Culture

As mentioned earlier, ReneSola is present in international markets throughout a lot of countries around the world. However, its country of origin is China. The company did not change their brand name according to different countries that they entered which means that ReneSola chose for a standardization strategy (Pierre-Yves Sizaire, personal communication,

2011). As Pierre-Yves Sizaire (personal communication, 2011) explained, ReneSola mainly sells their products to some upstream companies which allows the firm to keep the same name.
The interviewee stated that it is obviously more difficult to consider cultural factors when a firm is standardizing rather than adapting their global brand name. However, ReneSola has been able to take into account some cultural factors because the firm was not completely standardized.

The company is aware that it is relevant to include some of the cultural factors in order to comprehend the culture of the other countries where the company was introducing their products. As a result, this enabled the company to better understand their consumers. Additionally, the interviewee pointed out that considering some of the cultural factors in the global brand name strategy of the firm was also necessary in order to be successful across borders (Pierre-Yves Sizaire, personal communication, 2011).

The company wanted the name to be easy to read and to remember for all their customers across the world. In addition to this, the firm desired to have a name which is simple to pronounce. The interviewee goes further by maintaining that it is generally important to have a brand which is simple to read because it will be easy to recall. However, the sound of a brand plays an important role as well. Indeed, if the brand sounds complicated, then the brand name will be hard to remember. (Pierre-Yves Sizaire, personal communication, 2011)

Then, Pierre-Yves Sizaire (personal communication, 2011) stated that the company decided to focus on the English language. Indeed, English is the most used language in the world concerning international communication in diverse fields like business, internet, science and technology. Thus, selecting English as the common language for developing their global brand enables the firm to not deal with several languages such as Chinese, Spanish, German, Dutch, French and so forth (Pierre -Yves Sizaire, personal communication, 2011).

Afterwards, the Chinese company found it interesting that the global brand name matched what the company is doing and the industry they were operating in. However, regarding the meaning of their brand, the firm did not emphasize on conveying some advantages of their products. Indeed, ReneSola preferred to further focus on communicating a meaning of their branch of business via their global brand name rather than its benefits.
Before choosing the ReneSola brand name, the firm conducted some market research in order to check which company name was already on the market in the solar power industry. Thus, the company and their products were branded ReneSola. The ReneSola name is the association of the two English nouns; Renewable and Solar. "*It was important that our global brand name had a meaning and says something about the activity of the company*", argued Pierre-Yves Sizaire (personal communication, 2011). Though, before confirming this name, the respondent underlined the fact that the company also did market research in order to check the meaning of ReneSola in the other languages where the firm planned to extend their activity. From this market research, it was decided that ReneSola was a suitable global brand name because it did not mean anything else in the other languages. It appeared also that the targeted customers across the different countries where ReneSola will sell their products; will be able to easily understand that ReneSola is in the solar industry (Pierre-Yves Sizaire, personal communication, 2011).

Another reason which helped the company in deciding on this name is because it was easy to pronounce in English. However, the firm did not check to see if their global brand name was

pronounced in the exact same way in the other relevant languages. ReneSola is nevertheless aware that this name is a bit more difficult for Asian customers to adopt this brand name because they do not have the same phonetic system (Pierre-Yves Sizaire, personal communication, 2011).

Moreover, when it came to asking the interviewee if the company thought about whether the name should be the shorter as possible, the respondent declared that the firm tried to avoid having a long name but it was not their main focus. Indeed, composed of four syllables, the company preferred to choose a slightly longer name which has significance (Pierre-Yves Sizaire, personal communication, 2011).

The firm also paid attention to the symbols that they communicated through, via the colour and writing of their logo. In order to help the customers to understand what they were doing the company decided to put a "R" and a "S" in capital letters. In this way, it is easier for the customers to understand that it is a constituent part of the solar power industry. Additionally, the firm put some thought into the right colour; the ReneSola name is in green and the "o" of ReneSola is represented by a sun in orange in order to symbolise the solar industry. However, when it came to asking whether they checked that those colours have the same meaning in the other countries, the interviewee indicated that they did not feel the need to investigate those symbols because there are common around the world. Indeed, according to the respondent, the green is generally associated with the nature and since this is a solar industry, it made sense to put a green colour on the logo of ReneSola name. Then, he mentioned that the pattern of the sun is also common in the world (Pierre-Yves Sizaire, personal communication, 2011).

Illustration n.1: The logo of ReneSola (ReneSola, 2009)

5.1.3. Competition

As indicated in Sec Watch (2011), the solar market is increasingly competitive. The solar power industry includes a lot of worldwide competition. Concerning ReneSola, the firm has main competitors which are specialized in the solar wafer manufacturers (Sec Watch, 2011). To illustrate, their main competitors when they developed their global brand name were and still are (Sec Watch, 2011; Pierre-Yves, personal communication, 2011);

- Kyocera (KYO), Japanese company
- M. SETEK, Japanese company
- Suntech Power Holdings (STP), Chinese company
- SunPOwer (SPWR) , American company
- Sumco Corporation, Japanese company
- PV Crystalox, British company
- SolarWorld AG, German company
- Renewable Energy Corporation, Norwegian company

However, ReneSola also competed against local suppliers such as; Jinggong PD Shaoxing Solar Energy Technology Co. and Jiangsu Shunda PV-Tech Co. Those two competitors are still present in the market nowadays (Sec Watch, 2011). The solar market was already very

competitive and constantly growing in 2005, when the company had to develop their global brand name (Pierre-Yves Sizaire, personal communication, 2011). Then, Pierre-Yves Sizaire (personal communication, 2011) asserted that the most key competitive factor in this solar power industry was the reputation of their global brand name.

Then, various competitors were on the market for more than ten years, had a beneficial market position, larger manufacturing efficiencies, better resources, and enjoyed greater brand name recognition (Sec Watch, 2011). Regarding their competitors, the company decided to position themselves as a superior brand name, related with high quality products at home or abroad. This position enabled the firm to be well-differentiated in the market. Indeed, Pierre-Yves Sizaire (personal communication, 2011) stated that "*it was essential for ReneSola to build a brand name which differs from our competitor*". That is why the company undertook a benchmarking before developing their global brand name. In this way, the firm investigated which brand name was already used in the solar power industry market. This study showed that most companies have a name linked either to "Sun", "Sol" or "Power" (Pierre-Yves Sizaire, personal communication, 2011). In addition to this, since the beginning, ReneSola has chosen innovation, especially regarding their brand name in order to face with their competitors (Pierre-Yves Sizaire, personal communication, 2011).

Furthermore, the firm has devoted a vast part of their budget to market researches, in order to build their global brand name. "*All of our competitors represent a threat to the company [...] So it was crucial to consider them while we developed our brand name strategy [...] for example, thanks to market research, we did a complete analysis of our competitors*" (Pierre-Yves Sizaire, personal communication, 2011).

Finally, at the moment, the global brand name of ReneSola is specific, which means that there are no similar names on the current market. As previously mentioned, the firm did some market research in order to have a differentiated name from their competitors (Pierre-Yves Sizaire, personal communication, 2011).

5.1.4. Global brand name strategy

As pointed out earlier, the firm possesses the same global brand name across the world. The brand name of their different products is the same given to the name of the firm; ReneSola. Several reasons led the firm to choose a similar name strategy for all their products across the world which is represented by standardization's strategy (Pierre-Yves Sizaire, personal communication, 2011).

Firstly, "*it will make it easier to introduce a new product because the brand name is already known by our customers*", stated Pierre-Yves Sizaire (personal communication, 2011). In this way, the attention of customers who used to utilize ReneSola products will be further attracted by the introduction of a new product. The globalization of the world influenced also the choice of this strategy. (Pierre-Yves Sizaire, personal communication, 2011).

Then, according to Pierre-Yves Sizaire (personal communication, 2011), another advantage of this strategy is related to the fact that a customer who is highly satisfied of the firm's products will tend to purchase another product in a different product class that the company possesses.

Moreover, given that the company is promoting only one brand through the logo and advertising, this enabled ReneSola to make economies of scale. Also, the interviewee assumed that with a standardization's strategy, the firm could improve its capability to communicate aconsistent message because the branding strategy used by ReneSola is conveying common value. Indeed, the firm desired to express the same image to the customers around the world. However, according to the interviewee, it would be more complicated to assess the advertising because this aims to promote the advantage of the whole brand. Indeed, since the name is the same for all kind of products, the focus is more on the brand rather on the new product (Pierre-Yves Sizaire, personal communication, 2011).

Pierre-Yves Sizaire (personal communication, 2011) also wanted to underline the fact that this strategy adopted by the company raised some positive aspects cited above but can also raise some issues. "*We are aware that it is essential to provide the same level of quality throughout our different products because we give the same name to all of our products*", said Pierre-Yves Sizaire (personal communication, 2011). Further to this, the interviewee emphasized on the fact that in case of a failure of a product, the overall brand of ReneSola will be affected (Pierre-Yves Sizaire, personal communication, 2011).

Afterwards, the interviewee argued that their global brand name strategy tended to favour a global brand name which would give a good description of which sector they are operating. Also, in order to have a successful global brand name, the company needed to be differentiated from their competitor. Consequently, ReneSola decided to build an image of high quality of their product (Pierre-Yves Sizaire, personal communication, 2011).

Finally, the respondent highlighted the importance to consider the global brand name strategy in the international strategy of the firm. "*A global brand name cannot be taken by chance […] that must be well-thought out and the strategy related to it has to be appropriate*", argued Pierre-Yves Sizaire (personal communication, 2011). Then, when it came to ask the interviewee if the competition and cultural factors affected their global brand name strategy, he argued positively to this question. Further, he indicated that competition and cultural factors had an effect on varying levels of their strategy. The interviewee stressed the fact that the competition factor greatly affected their strategy. Indeed, ReneSola attempted to consider every relevant component regarding the factor competition in order to be well-differentiated from their competitors.To illustrate ReneSola developed their global brand name regarding the competition by doing a market research in order to see which brand names were already used on the market. In addition to this, ReneSola attempted to develop a global brand name which was different from the competitors as for instance, the firm position itself as a superior brand name. However, the firm did not feel the need to consider all the cultural factors when they developed their global brand name. To illustrate, ReneSola did not check the pronunciation of their brand name in the other relevant languages as well as did not consider to have a short brand name. According to the interviewee, as the company choose for a standardization strategy, it was difficult for them to consider some cultural factors but he admitted that some cultural factors had an influence in the development of their global brand strategy (Pierre-Yves Sizaire, personal communication, 2011).

5.2. VISA

5.2.1. Description of the company

VISA was established in 1958 by Bank of America in California, U.S.A. The first VISA card was called the Bank America card (Hackett & Kamery, 2004). However, rapidly flourishing, in 1966, Bank of America chose to expand their operations. Then, the Bank created a separate division called Bank Americard Service Corporation, which provided licences to banks outside California in order to distribute credit cards under the Bank Americard program (Chopra, 2005).

Due to the expansion of the organization, an association of all US banks issuing credit cards, i.e. National Bank Americard Inc. or NBI, was established in 1970. Also, in order to extend the Bank Americard program outside the US, International Bankcard Company or IBANCO was created in 1974. In 1976, Bank Americard changed its name to Visa. Consequently, NBI became Visa USA while IBANCO became Visa International (Chopra, 2005).

A few years later, while Visa International undertook a *"global expansion and consolidation"* (Chopra, 2005, p.2), the company dispersed its operations across the world where the local tastes have been taken into account (Chopra, 2005).

Besides, in 2005, as Chopra (2005, p.1) mentioned, "*Visa International had 21,000 members financial institutions across the world. Accepted in more than 150 countries, Visa operated more than 924,000 ATMs and its business was estimated at US $ 3 trillion. The company's payment system called VisaNet, was the largest in the world. The system was capable of processing more than 10,000 transactions per second"*.

5.2.2. Culture

In order to promote and market the credit card globally, the global company has first chosen a de-centralized approach. Consequently, the credit card was called different names in different countries such as; (Chopra, 2005, p.2)

- "Barclaycard in United-Kingdom"
- "Chargex in Canada"
- "Bancomer in Mexico"
- "Sumitomo card in Japan"

Then, in order to implement marketing strategies and to take the language into consideration, Visa International split its operations into six geographic regions where the global brand was then managed by the corporate headquarters (Chopra, 2005, p.2), such as;

- "Asia Pacific"
- "Canada"
- "Central & Eastern Europe, Middle East & Africa (CEMEA)"
- " Europe"
- "Latin America & Caribbean"
- "USA"

However, due to its popularity across the world, the company became conscious of the need to define a common global brand name. As pointed out earlier, due to a rapid expansion, National Bank Americard Inc., or NBI, wanted a new global brand name. The founder of the global company, Dee Hock, influenced the decision of the company concerning the new global brand name (Chopra, 2005). As a matter of fact, the manager desired a short name which was easy to remember (Chutkow, 2001; as cited in Hackett & Kamery, 2004). At the beginning, when he came up with the name "VISA", it was rejected. Nevertheless, *"The appeal of the name was that it was short, graphic, and easily recognizable, and it did convey the required traits: mobility, acceptance, and travel"* (Chutkow, 2001, p. 2; as cited in Hackett & Kamery, 2004). Further, the founder of the company stated that the length of a global brand name plays an important role also because of the fact that the brand will be memorable (Hackett & Kamery, 2004). Here, the global brand name comprises two syllables; Vi - Sa. In addition, the company used a model of sound easy to hear and remember (Berry, Lefkowith & Clark, 1988)

Then, a test was initiated for brand names for services companies. According to this test, the name should be distinctive, relevant, memorable, and flexible. VISA was successful in those four categories (Berry, Lefkowith & Clark, 1988). Furthermore, the managers of that time emphasised on the fact that VISA brand name was good because it was simple, easy to remember, and can be pronounced nearly the same in all languages. It is significant given that the company wished to internationalize its service all over the world. For instance, in Canada, the customers pronounce «Veesa», but the general pronunciation among the worldwide consumers is «Veeza» (Chopra, 2005, p.6).

Further, the managers have made use of the already existing meaning of the global brand name Visa. Indeed, by definition a visa is an authorization which enables people to cross borders. They developed a name regarding the language of the country of origin, i.e. English. However, they minded that this meaning was the same in almost all the languages. Moreover, in order to avoid language mistakes, namely the meaning, the company conducted a market research across sixteen countries (Chopra, 2005). Therefore, this brand name was considered as pertinent for a credit card. Nowadays, VISA is accepted around the world. Moreover, VISA developed a good image by using the name as a key-element of their marketing strategy (Hackett & Kamery, 2004).

The company does not focus on the symbols of the brand name but instead on conveyed values to the customers in all the countries they wanted to enter. Indeed, the company assumed that the value of a credit card in the eyes of customer is an important factor; they did take this into consideration while developing their global brand name (Keller, 2000). Visa International wanted their customers' to perceive throughout the global brand name, values or promises, such as; «acceptance, convenience and security» (Chopra, 2005, p.5). However, in several countries, launching a credit card associated with Bank of America was not a sign of security. Then, in order to suit the best of those values, the global company had established several alliances, especially for marketing strategies all over the world (Chopra, 2005).

Nowadays, the VISA name is identifiable all over the world. Thanks to this name, consumers around the world know VISA and its meaning (Keller, 2000). As stated in Hackett and Kamery (2004), consumers in this industry may be afraid because of high credit card bills; that is why, once again the selection of the name was an important step.

5.2.3. Competition

In the early days, a service like Visa was already a need of consumers in the American financial services industry. Several companies tried to establish credit cards such as; Diners Club. The majority of those trials were conducted by small banks with not enough resources. Then, in order to have a competitive advantage, Visa International studied those failures and successes. The global brand name has been also chosen regarding those attempts (Berry, Lefkowith & Clark, 1988). At the time, the main competitors of Visa were services from companies in the payment card industry, such as; Mastercard and American Express (Chopra, 2005).

The consumer financial services being a competitive sector, it was then significant for the company to create a recognizable brand name (Economides, 2009) as well as being distinctive compared to its competitors, Mastercard and American Express (Chopra, 2005).

As Hackett and Kamery (2004) mentioned, at the beginning, the company did not think that the name was a key-factor in the company's success. However, they believed that by choosing the right name that could be a competitive advantage in this industry. Indeed, being in the service industry, it was important to choose the right global brand name, which is not similar to the others and original (Chopra, 2005). Also, to get a better competitive asset and to become a well-known and esteemed global brand name all over the world, the company set up associations with various development activities. However, before changes were made in the brand, research and feedback across sixteen countries was conducted and analysed (Chopra, 2005). Thanks to the market research, the company noticed that this name had never been used by any competitors in the financial business (Hackett & Kamery, 2004). In order to protect their global brand name, in 1984, the company put a *"dove hologram"* as a specific security trademark. This was to avoid the competitors copying their global brand name (Chopra, 2005, p.1)

Christopher Rodrigues, President and CEO of Visa International declared; "*we need to evolve the way the brand is issued to enable consumers to make efficient secure payments anywhere in the world*" (as cited in Chopra, 2005, p. 1). This statement made reference to what Visa represents, which means to be on the top, and better than their competitors.

Concerning the Executive Vice President of the global company, he stated that; «*our six Visa regions create their marketing programs based on our approved global positioning which we spent more than a year developing*» (Chopra, 2005, p. 5). The global company has always taken host countries into consideration. Moreover, to extend their presence across borders and avoid local competitors, the company made some investments with worldwide financial institutions as well as collaboration with governments and the banking industry. Even their slogan was *"The way the world pays"* (Chopra, 2005, p. 2)

Finally, it has been argued that the principal purpose of the global company was to limit or stop the competitors for their service, Visa. The company wanted their service to be the best. For this purpose, the company has devoted a substantial budget in marketing, markets research and so forth in order to develop a global brand name differentiated to their competitors as well as to have a real and significant competitive advantage (Berry, Lefkowith & Clark, 1988).

5.2.4. Global brand name strategy

In 1995, Visa saw the opportunity to combine its brand strategy with its company's name and product strategies. Then, the company did a deep research concerning their worldwide customers' perceptions of the brand. Those customers brought to light the importance to set a long-term single brand strategy. Indeed, the worldwide customers considered Visa as a global brand with single-product functionality (Dull, 2002). Also, the consumers expected Visa to expand the same global brand name everywhere due to the connection in consumers' mind between the global brand name and the values which are; reliability and security (Hackett & Kamery, 2004).

Then, according to the findings, the company assumed that a corporate strategy would not be suitable anymore and took its strategy further. Consequently, the association of Visa changed and became, the *"World's best way to pay"* rather than "*The world's best credit card*" (Chopra, 2005, p. 2). With the new brand strategy, i.e. single brand strategy, it enabled the company to keep its competitive advantage and stay pertinent in their different markets by making sure that future products and services will be linked to the Visa name (Dull, 2002).

Then, the company set up several objectives of the strategy. The first objective was to apply the competitive advantage of the global brand name for new products, services and programs and maintain the name; Visa. The second one was to keep the Visa brand values they promised to offer for all customers around the world, which implies that products and services have to operate reliably, and be accepted where the consumers would expect them. Thirdly, the company needed to guarantee that the global brand name strategy was suitable for present and future programs, regarding the culture and future competitors. Lastly, the global brand name, Visa has to entail the same meanings and benefits worldwide. However it is argued that the global company chose a global brand name which did not describe the service (Dull, 2002).

Nowadays, according to Dull (2002), the challenge of the company was to ensure that the global brand name succeed in the new ways of payment. Moreover, the company continuously attempted to understand, strengthen, and secure the Visa brand name all over the world (Hackett & Kamery, 2004).

Finally, even if the company has taken the local environment into consideration while developing their global brand name, they decided to standardize their global brand name strategy worldwide. Indeed, Visa considered some cultural factors when they developed their global brand name such as having a short name (Chutkow, 2001; as cited in Hackett & Kamery, 2004), having a name which is easy to pronounce and which has a meaning as well as conveying some values (Chopra, 2005). In addition to this, Visa took into account to have a global brand name which is easy to pronounce in the other languages. The company did also some market research in order to test if their global brand name did not mean something else in the other languages (Chopra, 2005). However, the choice of having a standardization strategy can be mainly explained by the fact that Visa wants their competitive asset the same in every country (Berry, Lefkowith & Clark, 1988). Regarding the main considered elements in the competition factor, Visa paid attention to have a global brand name which is distinctive from their competitors. To illustrate, the firm did a market research in order to see which brand names were already used on the market. Then, the firm took into consideration their global brand name to be a competitive advantage.

6. ANALYSIS

This chapter aims to analyze the empirical data with the theoretical framework. At first, the way that Visa and ReneSola took into account the cultural factors will be presented. Next to this, the way that both companies considered competition will be argued. Lastly, we will explain the global brand name strategy of those two firms and how it has been affected by the culture and the competition.

6.1. Culture

Referring to ReneSola, the firm kept the same brand name around the world which means that the company chose a standardization strategy. The firm considered some cultural factors such as the meaning, language and symbols even if it was more challenging to conciliate with a standardization strategy (Pierre-Yves Sizaire, personal communication, 2011). Regarding Visa, at the beginning, the firm had different names in the different countries where the service was proposed. The company became more and more popular across the world and as a result, Visa felt the need to have a common global name (Chopra, 2005). This strategy of defining the same brand name around the world is according to Gaspar, Bierman, Kolari, Hise, Smithand Arreola-Risa (2005), a sign of having a standardization strategy. Visa and ReneSola have both a standardization strategy but those companies tried to take into account some cultural factors such as the meaning and the language in their global brand name strategy. Consequently, that means that those companies do not have an entirely hundred percent standardization strategy. Besides, de Mooij (2010, p. 29) stated that "the classic examples of global brands are rarely fully globally standardized [...] even Coca-Cola is not fully standardized". By having a not completely standardization strategy regarding their global brand name, Visa and ReneSola were able to consider some cultural factors. Indeed, according to Burton (2009, p. 62), a complete brand name standardization raises some issues as regard to a "cross-cultural" view.

Afterwards, ReneSola desired to have a name which is simple to read and as a result easy to remember for all their customers around the world. The company assumed that when a brand is easier to read, it will be simpler to remember it (Pierre-Yves Sizaire, personal communication, 2011). However, Kotler and Armstrong (2010) underlined the fact that it is important to have also a brand which is easily pronounceable in order to be easily remembered. Regarding Visa, the firm shared the vision according to which it is relevant to have a short name in order to be easy to remember and to read it (Chutkow, 2001; as cited in Hackett & Kamery, 2004). The firm took also into consideration that the name should be easy to pronounce as well as remember it (Chopra, 2005). In addition to this, Visa stressed the fact that in order to build an attractive name, it has to be graphic and simply recognizable (Chutkow, 2001; as cited in Hackett & Kamery, 2004). Furthermore, Visa undertook a test which investigated what should be involved in a brand name. From this research, it emerged that the name must be distinctive, important, unforgettable and flexible which was in accordance to Visa name (Berry, Lefkowith & Clark, 1988). Both companies took into account the significance to have a global brand name which is easy to recall and to read as was noted by Kumar and Mittal (2001). Additionally, Visa took into account the importance of having a pronounceable name in contrary to ReneSola. Indeed, the latter did not conduct some market research in order to see if their brand name was similarly pronounced in the other

languages. However, a lot of authors recognized the necessity to choose a global brand name which is easy to pronounce (Usunier & Lee, 2009, Kotler & Armstrong, 2010; Alashban et al., 2002). Thus, Visa considered more factors which come under their global brand name than ReneSola such as graphics, recognition, importance, memorable and flexible (Chopra, 2005). Keller, Apéria and Georgson (2008) emphasize on the necessity to have a memorable brand name by nature.

Then, regarding the origin of the name, ReneSola was derived from an association of two English nouns. The company decided to emphasize the English language in order to communicate their brand name across borders (Pierre-Yves Sizaire, personal communication, 2011). Visa focuses also on the English language to express their brand name around the world (Chopra, 2005). According to Lecler et al (1994), when firms are developing their global brand names by focusing exclusively on the English language, those brands are perceived as more "hedonistic" (as cited in Weitz & Wensley, 2002, p. 157).

The meaning of the ReneSola brand played an important role as well. Indeed, the firm carefully paid attention to illustrate well what they are doing through their brand name. The name is the composition of two meanings; "Rene" derives from renewable and "Sola" makes reference about solar (Pierre-Yves Sizaire, personal communication, 2011). Visa wanted also to convey a brand which has a significant meaning because a Visa means basically an approval which allows crossing borders (Chopra, 2005). Both companies searchingly took into account the meaning of their global brand. This is in accordance with the perspective of Hayes, Zinkhan and Balazs (2002) whosupported the importance to convey a meaning from the global brand name. Besides, the consumers across the world recognize the meaning of Visa (Keller, 2000) and the managers took advantage of the signification of the Visa name (Chopra, 2005). Contrary to Visa, ReneSola did not choose a name which outlined its advantage. However, Kotler and Armstrong (2010) underlined the importance to present the qualities of the product through the global brand name. Indeed, Visa communicated some advantages by expressing some beneficial values such as "mobility" and "travel" (Chutkow, 2001, p. 2; as cited in Hackett & Kamery, 2004) and "acceptance, convenience and security" (Chopra, 2005, p.5) through their name.

In order to ensure that their name did not mean something else in the countries where they will introduce their products, ReneSola undertook market research. The outcome of this market research approved the name and it emerged also that customers around the world can easily guess that ReneSola is a solar industry (Pierre-Yves Sizaire, personal communication, 2011). Regarding Visa, the firm realized a market research in sixteen countries in order to see if the meaning of their name was similar in the other languages. This market research indicated that the meaning was generally the same around the world (Chopra, 2005). Both companies saw the importance to check their meaning of their names in the other language as recommended by Alashban et al. (2002).

As regards to the pronunciation of the global brand name, ReneSola did not take into account if their brand was pronounced in the same way across the different countries where they will introduce their business. Indeed, the company did not verify it because the name was based on the association of two English nouns and they focused on the English language around the different countries. As a result, their major interest was to have a name which is easy to pronounce in English (Pierre-Yves Sizaire, personal communication, 2011). However, Usunier and Lee (2009) recommended examining the sound of the brand to see if it is pronounced in all the most relevant languages. In addition to this, Keillor (2007) argued that the differences

between languages may generally hinder the communication. The company is conscious however that their brand name is more complicated for Asian people to pronounce it because they do not have the same phonetic system than western countries (Pierre-Yves Sizaire, personal communication, 2011). This is related to Keillor's point of view (2007) who asserted that almost all of the western languages utilize alphabetic phonetic systems. However, according to him, in Asia, they employ the ideograph system. Thus, it is difficult to reproduce the similar sounds across culture due to the "phonetic-based" names which are difficult to pronounce and comprehend especially in Asia (Keillor, 2007, p. 94).
Contrary to ReneSola, Visa did some market research in order to see if their global brand name was pronounced in the same way across the world. According to this market research, it came out that pronunciation among the worldwide consumers is "Veeza", except for the Canada where they used to pronounce "Veesa"(Berry, Lefkowith & Clark, 1988). Pelsmacker, Geuens and van den Bergh (2007, p.41) stated that "to build a successful global brand, the brand name should be easy to pronounce in different languages", which is the case for Visa.
Having a short name was not the main priority of ReneSola. Indeed, the company places greater emphasis on the meaning of their name even if it is implied to be a bit longer (Pierre-Yves Sizaire, 2011). However, Visa took this variable into account because the firm was aware that it will be difficult to remember a name if it is too long (Hackett & Kamery, 2004). The literature indicated the significance of having the shorter name as possible (Anandan, 2009). Furthermore, Kotler and Armstrong (2010) declared that a long name can lead to some difficulties from the customer to articulate it and then, difficult to remember. Given that Visa name is composed by two syllables, the firm respected the rule according to which a brand name cannot contain more than three syllables (Usunier & Lee, 2009). As a result, that implies that ReneSola has a too long name according to Usunier and Lee's perspective (2009).

Salver (2005, p.49) defined a symbol as something that we see but which cannot be orally communicated. Moreover, this author added that a symbol can be represented by the "*ranging from an emblem, the use of distinctive colours, word marks (logos) written in a certain form, and acoustic signs (jingles) through special programs that the company offers*"(Salver, 2005, p.49). ReneSola communicated some symbols from the colours and writing of their logo in order to help the customers to understandtheir branch of industry. Additionally, the firm thought about using representative colour; ReneSola name is in green and the "o" of ReneSola is represented as an orange sun in order to indicate that it is a solar industry company (Pierre - Yves Sizaire, personal communication, 2011). According to de Chernatony and McDonald (2001), when companies develop their global brands in another culture, it is necessary to make some modifications in order to make sure that the symbol transmits the right signification around the different cultures. Unfortunately, ReneSola did not check the meaning of their symbols. Regarding Visa, the firm did not take into account the symbols but preferred to further focus on conveying some value through their global brand name as cited above (Chopra, 2005). However, Chernatony and McDonald (2001) supported that symbols are relevant in a cultural context.

6.2. Competition

Referring to Visa, the consumer financial services sector, in which the global company was, involved an increased number of global and few local competitors (Chopra, 2005). Throughout the global competitors, there were a lot of them who failed and few who succeed, such as; MasterCard and American Express (Berry, Lefkowith & Clark, 1988). Concerning ReneSola, the solar power industry included a lot of global as well as few local competitors

(Sec Watch, 2011). As mentioned, both companies had to face a number of competitors while developing their global brand name strategy. However, Visa was confronted by less global competitors than ReneSola. As stated by Alashban et al. (2002), the competition affects the level of difficulty the company will have to develop its global brand name. Then, Porter (1980) argued that when the market comprehends lots of global companies, as ReneSola, the company needs to continually reconsider their global brand strategies. However, when there are few global competitors on the market, as Visa, the latter can impose its own long-term global brand name strategy on the market without difficulty (Porter, 1980).

For the global company Visa, the choice of the global brand name was linked to the competitive asset they wished for (Chopra, 2005). As stated in Chopra (2005), it was significant to create a global brand name which was innovative and not similar to the competitors in the service industry. As regards to ReneSola, the company also wanted a differentiated global brand name compared to their competitors. In addition, the innovation was taking into account when they had to develop their global brand name (Pierre-Yves Sizaire, personal communication, 2011). As stated by the two global companies, the number of competitors on the market will allow an equivalent importance of innovation in the global brand name development. As stated by da Siva Lopes and Casson, (2007) as well as Lamb, Hair and McDaniel (2011), the global competition affects the success of the global brand name. Then, they mentioned that companies affected by those competitors need to focus on innovation. This statement has been followed by both companies, Visa and ReneSola when it came to developing their global brand names. Also, both companies availed their global brand names as a marketing tool to evade their global competitors as advised authors like da Silva Lopes and Casson (2007), and Lamb, Hair and McDaniel (2011). Additionally, both companies mentioned have chosen their global brand names in regard to their competitive advantage, as also asserted R. Riezebos, H. Riezebos, Kist and Kootstra (2003).

When it came to taking the host countries into consideration, Visa did some market research to find out if the name has already been taken by one company, product or service in the world, especially in the financial business (Hackett & Kamery, 2004). Also, to enlarge their worldwide presence and avoid local competitors, Visa invested in several global financial institutions as well as collaborated with governments of different countries and the banking industry (Chopra, 2005). The importance of host countries has also been taken in consideration by ReneSola. Indeed, the company spent a budget on market research to be acquainted with the worldwide competitors and to be sure that the name was available in China and abroad (Pierre-Yves Sizaire, personal communication, 2011). From their market research across countries, both companies have demonstrated their interest for the host countries, and above all the competitors from those countries. This affirmation is related to what assumed Alashban et al. (2002). Indeed, these authors proposed that a strategy, as the global brand name strategy, should be determined by taking the host countries into consideration. Moreover, Alashban et al. (2002) mentioned that the strength of local competitors tend global companies to adapt their global strategy. However, Visa and ReneSola did not confront those strong local competitors and then did not adapt their global brand name strategy according to them.

Concerning the similarity of the global brand name with their competitors, the aim of the company Visa was to find a global brand name which was completely different to avoid or even stop the competitors (Chopra, 2005). The managers of Visa never thought that having a similar name to their competitors could be a competitive advantage (Berry, Lefkowith & Clark, 1988). In the same way, the purpose of ReneSola was also to be distinct from their

competitors and which incited the company to realize a research to find out the worldwide brand names for their industry. Thanks to this research, the company discovered that the three words which recurred were «Sun», «Sol» and «Power» (Pierre-Yves Sizaire, personal communication, 2011). Both companies cited above asserted that their global brand names are not similar to their competitors. However, it is true that the global brand names, Visa and ReneSola, are not similar to the market leaders regarding the phonology and spelling, which one of the similar brand name's type argued by R. Riezebos, H. Riezebos, Kist and Kootsrta (2003). Nevertheless, even if the global company, ReneSola, wanted to be differentiated as much as they can from their competitors, the global brand name is somehow connected to the brand names of their competitors. In fact, the global brand name ReneSola is related to the meaning and then it is associated with their competitors, which is the second type of similar brand names according to R. Riezebos, H. Riezebos, Kist and Kootsrta (2003). As a result, from Riezebos, H. Riezebos, Kist and Kootsrta's perspective, the global brand name of Renesola is not sufficiently differentiated from their competitors.

Despite the fact that Visa wanted to be the best and avoid worldwide competitors (Chopra, 2005), the company never bought their competitors global brand name. This is also the case for ReneSola. However, that would have been one more way to avoid competition as specified by Van Gelder (2005).

Thus, Visa was one of the first to aspire to go global even if there were some local competitors for (Chopra, 2005). On the other hand, ReneSola had to face with various local and global competitors while they created their global brand name (Pierre-Yves Sizaire, personal communication, 2011). Though, Visa aimed for being the best and then apparently took for grounded the statement of Van Gelder (2005, p. 19) which stated that "being the first" does not mean "being the best". That is also the reason why those firms created a unique identity for their global brand names as suggested by Shimp (2008). In addition, Shimp (2008) mentioned further that in order to be remembered and distinguished a global brand name must have a unique identity. As seen in both companies, the strategies of Visa and ReneSola have been somehow affected by their choices of their global brand names to be remembered and distinguished by worldwide consumers.

6.3. Global brand name strategy

Concerning the type of strategy of Visa, they mixed their company's name with their products brand name strategies (Dull, 2002). Regarding ReneSola, their products brand name are the same that their firm's name (Pierre-Yves Sizaire, personal communication, 2011). Then, both companies opted for a corporate umbrella branding, which is, according to Doole and Lowe (2008), Keller (1998) and Keller, Apéria and Georgson (2008), the last level of the hierarchy which consists of having the company's name as only name for all the products of the company. However, their actions are in accordance to Kowalczyk and Pawlish (2002) and Francis, Lam and Walls (2002)'s argumentation. Indeed, those authors assumed that a company's brand name is an important advantage to take advantage of when there are more and more competitors on the market.

As has already been mentioned in the culture and competition part, Visa and ReneSola made some research before developing their global brand name strategy concerning the issues of some cultural factors such as the meaning of the global brand name and also the competitors. This step has also been suggested by R. Riezebos, H. Riezebos, Kist and Kootsrta (2003). The

authors stated that before developing a global brand name strategy, companies must take into consideration some long-term factors, as the competition and culture (R. Riezebos, H. Riezebos, Kist & Kootsrta, 2003). However, regarding authors such as;Albaum and Duerr (2008), Baker and Hart (2007) and Lamb (2009), language differences, pronunciation or translations problems as well as negative association require adaptation in many cases. This was not the case of Visa and ReneSola however.

Thanks to the market research, Visa found out that it was important to establish a single brand strategy. For instance, the global customers looked at Visa as a global brand with single-product functionality (Dull, 2002). Concerning ReneSola, they wished to have the same name everywhere (Pierre-Yves Sizaire, personal communication, 2011).According to Lamb (2009), a single brand name strategy is valuable when companies possess a global brand name which can be pronounced and understood globally without any negative association which is the case for Visa. However, ReneSola did not verify if its global brand name was pronounced in the same way according to the different important languages. Similarly, both companies did some research to make sure that their global brand names could be understood everywhere. Also, according to Walker, D., Walker, T. and Schmitz (2003), it is possible for global companies to use only one global brand name in many situations and it is rarely disadvantageous.

The reason why the worldwide consumers wanted the same global brand name everywhere is related to Visa's values which are; reliability and security (Hackett & Kamery, 2004). In the same way, ReneSola assumed that introducing a new product with the same global brand name would be easier because of the notoriety of their global brand name. Also, the globalization of the world tends the company to give only one global brand name for every of their products (Pierre-Yves Sizaire, personal communication, 2011). Similarly, Kapferer (2008, p. 372) affirmed that the competitive asset of the global brand name is related to «reassurance, reputation and scale», so it is preferable to opt for a single-brand umbrella strategy. Conversely, Visa and ReneSola did not match with the statement of Baker and Hart (2007) which claimed that the global company should translate the global brand name either to conserve the meaning, or the pronunciation. As mentioned by both companies, they wanted a distinct name, identifiable globally by their customers. Similarly, Backhaus and van Doorn (2007) asserted that it is better to have only one global brand name to avoid disorientation over customers. The reason why companies wanted to have a single brand name strategy corresponds to what Baker and Hart (2007) argued, that the wish for companies to have the same allure to worldwide customers lead to standardize the global brand name.

In order to keep their competitive advantage across borders, Visa assumed that it was better to have chosen a single brand name strategy (Dull, 2002). Likewise, ReneSola supposed that when one product has a competitive asset, it would give the latter to its other products in consumers' mind (Pierre-Yves Sizaire, personal communication, 2011). Some scholars such as Doyle (2008) and Majumdar (2004) recommended introducing new products or services with an individual brand name. This fact contradicts Doyle (2008) who stated that when global companies are in a competitive market, as Visa and ReneSola, normally companies choose different branding strategies. Notwithstanding, scholars like Laforet and Saunders (1999) revealed that when it comes to confronting competitors in new markets or countries, global companies should have more than one brand-name strategy.

One of the objectives for the global brand name strategy of Visa was to keep and maintain its advantage, i.e. quality and reliability throughout its new products, services and programs

(Dull, 2002). For ReneSola, the company insisted on the fact that given their single brand name strategy, it was important to be careful to provide the same level of quality of each product. Further, the company pointed out that if one product fails, the global brand name, ReneSola, will be affected (Pierre-Yves Sizaire, personal communication, 2011). Also, if Visa and ReneSola did not have changed their brand name strategies it is due to the fact that they took care to choose a distinct global brand name, not similar to their competitors. This perspective is in accordance to what Malaval (2003) assumed which was that a similar brand name uses by competitors or one which has already been registered trademark by another company is one of the reason to change its brand name strategy.

The single brand strategy enables both companies to keep their values, image globally. Visa wanted to maintain the global brand name's values for worldwide customers, which means that products and services have to operate reliably, and be accepted where the consumers would expect them to be (Dull, 2002). For ReneSola, the company wished to communicate the same image and values to the customers around the world. In addition, given the fact that the global brand name is the same for all of their products, the focus was to draw the attention on the global brand name rather than on the new products (Pierre-Yves Sizaire, personal communication, 2011). As a matter of fact both companies referred to values and image which is related to the culture. According to Malaval (2003), if a company wants to take into considerations the culture, it needs to adapt its global brand name strategy because it is too complicated to transfer the values from one country to another, and the meanings can differ. However, both companies took the culture into consideration while checking the meanings across countries but did not adapt their global brand name strategy. Also, as the companies hoped to communicate the same image or values globally, that matches up the statement of Wong and Merrilees (2002) which is that markets are becoming comparable because of the fast progress in communication technology.

Moreover, it was argued by Visa that they aimed to produce the same meanings and benefits worldwide but without describing the type of service of industry (Dull, 2002). However, ReneSola have chosen a global brand name which described their sector, i.e. the solar power industry. Indeed, the name ReneSola came from two words; Renewable and Solar, which distinguish in which industry they are operating (Pierre-Yves Sizaire, personal communication, 2011). This type of strategy is called "the product descriptor" (Keller, 1998) or "Brand domain" (Van Gelder, 2005) and it helps the consumer to understand the product or service by describing characteristics of the product or service and to define the relevant competition in their minds (Keller, 1998).

Finally, one of the difficulties of Visa was to make sure that the global brand name maintains to succeed in the new ways of payment. Also, the company is still focus on its global brand strategy and constantly tried to understand, strengthen, and secure their global brand name all over the world (Hackett & Kamery, 2004).The company decided to have a global brand name strategy standardize globally even if the company have taken some local environment into consideration while developing their global brand name. The standardization is a way to keep their competitive advantage on a global scale (Berry, Lefkowith & Clark, 1988). Concerning ReneSola, the company mentioned had taken into consideration factors such as; the competition and the culture, while they developed their strategy. However, the company assumed that competition has the strongest impact on their strategy than the culture(Pierre-Yves Sizaire, personal communication, 2011).Accordingly, the importance of competition has been demonstrated by Nanda and Dickson (2007) who found out that competition was one of the most significant factors to analyse standardization and to adapt a decision. Consequently,

D. Walker, T. Walker, Schmitz (2003) asserted that a global competitive advantage would tend toward using the same brand name strategy worldwide, called a standardized strategy. However, given the fact that Visa and ReneSola took care of factors, i.e. the culture and the competition, companies are not completely standardized. This statement matches to De Mooij (2010), as he argued that global brand names are not always entirely standardized.

6.4. Similarities and Differences between ReneSola and Visa

The comparative table below will recapitulate the above analysis by focusing on the main similarities and differences between ReneSola and Visa case regarding their global brand name strategy, cultural factors and competition.

SIMILARITIES	
	ReneSola and Visa
Cultural factors	
Characteristics of the global brand name	Both companies considered to have a name which is easy to recall and to read while they developed their global brand names.
Meaning of the global brand name	ReneSola and Visa took into account the meaning of their global brand names. Also, both companies underlined the relevance in conducting market research in order to check if their global brand names did not mean something else in the other languages.
Language focus in global branding	Given that both firms chose for a standardization strategy, they established their brand name regarding the English language.
Competition	
Innovation	While both firms developed their global brand names, they focused on innovation in order to be able to face with their competitor.
Marketing	In order to be able to confront their competitors, Visa and ReneSola utilised their global brand names as marketing tool.
Competitive advantage	Visa and ReneSola underlined the importance to take a look to their competitive advantage when they came to create their global brand names.
No Buying of competitors brand names	Both companies have never purchased competitors global brand names whereas it would have enabled them to avoid competition.

Local competitors	Visa and ReneSola faced with local competitors but they did not encounter strong competition. As a result, ReneSola and Visa did not feel the need to adapt their global brand name strategy.
Distinctive name	Both companies have taken into account competitors´ names from host countries while they developed their global brand names. Besides, from a phonological and spelling perspective, ReneSola and Visa have a different name from their competitor.
Global brand name strategy	
Standardization strategy but not at hundred percent	Both firms chose a standardization strategy but not entirely because they felt the need to take a look to some cultural factors when they developed their global brand names.
Umbrella branding	Both companies have an umbrella branding strategies which means that their products brand names have the same name than their companies.
Single brand strategy	Visa and ReneSola adopted a “single brand strategy” or “one brand strategy” which means that both companies possess one brand name all over the world.

DIFFERENCES		
	ReneSola	Visa
Cultural factors		
Characteristics of the global brand name	-ReneSola considered that customers will remember their global brand name if it is simple to read. -ReneSola did not undertake market research in order to know which relevant characteristics should be incorporated in their global brand name. -ReneSola did not take into consideration to have a short name. -Renesola did not conduct some market research in order to verify the pronunciation of their brand name in different languages.	-Visa assumed that their global brand name will be recalled by customers if it is short. -Visa did some research in order to know which features their global brand name should involve. Visa took into account more characteristics than ReneSola such as graphic, easily recognizable, relevant, flexible and memorable. -Visa look at having a short name. -Visa considered the pronunciation when they developed their global brand name.
Meaning of the global brand name	-ReneSola focused only to express a meaning from their global brand name without communicating any benefits and values.	-In addition to convey a meaning from their global brand name, Visa also expressed also some benefits by communicating some advantageous values.
Pronunciation of the global brand name	-ReneSola did not take in consideration the pronunciation of their brand name across borders.	-Visa recognized the importance to consider the pronunciation of their global brand name in the most important languages.

Symbols through the global brand name	-ReneSola conveyed some symbols regarding the colour and writing of their logo which are associated with their brand name.	-Visa did not consider the symbols but the firm preferred to further emphasize to communicate values through its global brand name.
Competition		
The number of competitor	-ReneSola was and is still facing with more global competitors than Visa. As a result, there is a need for the company to constantly re-examine its global brand strategies.	-Visa was encountering and still nowadays less competitors than ReneSola. Consequently, that enabled the firm to easily set its long-term global brand strategy
Distinctive name	From a meaning perspective, ReneSola does not have a distinctive name from their competitors because most of them expressed also their branch of industry through their brand names.	Visa has a distinctive name regarding the meaning. Indeed, its competitors do not convey the same meaning than Visa via their brand names.
Global brand name strategy		

Table n.1: Comparison summary of the analysis

7. DISCUSSION AND CONCLUSIONS

In this chapter, we will present the final outcome of the study. We have answered the research question discussed in the introduction. Then, some practical and theoretical contributions will be argued. Finally, the future research will be described.

7.1. Conclusions

Based on our research, the main purpose of our master thesis is to explore to what extent global companies consider factors affecting the global brand name strategy. Specifically, the two factors affecting the global brand name strategy, culture, in which we focused on the language and the meaning, and competition, were considered in order to examine how global companies take them into account. We narrowed the extent of our master thesis by focusing on two global companies.

Our findings show that Visa and ReneSola take into consideration the culture and the competition when they develop their global brand name strategies. However, the degree of consideration differs regarding each company.

In the first place, the culture, especially the language and the meaning, played a significant role in the development of the global brand name strategy of both firms. Indeed, Visa and ReneSola were aware of the significance to create a global brand name which is easy to pronounce, read and to remember. Also, both of them took English as a language of reference as well as gave a meaning to their global brand name. The host countries' cultures were considered by both companies thanks to some market research about the meaning. However, only Visa checked the pronunciation of their global brand name in the other important languages. Then, the length of the global brand name has been important for Visa but not for Renesola. Moreover, contrary to Visa, the symbols were considered by ReneSola.

Similarly, the global brand name strategies of both companies were also influenced by the local and/or global competition. Being in a competitive sector, the two global companies have banked more on the innovation in their global brand name strategy to avoid competitors. As has been noted, the host countries were considered by both firms when it comes to researching the brand name strategy of those competitors. Moreover, we have seen that more the market involved competitors more RenSola and Visa sought to have a memorable and distinguished global brand name. In contrast, only Visa succeed to be differentiated by the sound, the spelling and the meaning. Indeed, ReneSola has been only differentiated from their competitors by the spelling.

On the whole, the number of competitors on the market has influenced both companies to select a corporate umbrella strategy. Further, the competitive asset, worldwide consumers 'perceptions, number of competitors have required for both firms to adopt a single-brand strategy worldwide. Also, throughout this research, it came true that Visa did not choose to adopt a strategy which describes their activity or sector in their global brand name contrary to ReneSola. Finally, we can conclude that ReneSola and Visa do not have a completely standardized global brand name strategy.

7.2. Practical implications

This research has some practical implications. It is argued that these implications are derived from our collected data and findings. First of all, the study has raised information and knowledge about the global brand name strategy. Thus, our findings can be beneficial for all managers or marketers who want to develop their global brand name strategy while taking into consideration factors such as; the culture and competition. We can suggest to managers who want to have a competitive advantage worldwide to opt for a single brand name strategy as well as a corporate umbrella strategy. On the contrary, if they want to focus on the culture, managers should adapt their brand name strategy concerning the country or the language spoken. As has been noted throughout our master thesis, there are significant points in both factors which managers or marketers need to focus on when developing a global brand name strategy. That is why it is important for these managers to be aware that culture and competition have a real impact on the global brand name strategy.

7.3. Theoretical implications

The purpose of this research was to investigate how global companies take into consideration the culture, where the focus is on the language and meaning, and the competition in developing their global brand name strategy. We made this study mostly by describing the two major factors affecting the brand name strategy such as; the culture and the competition, as well as describing the different brand name strategies and the notion of standardization and adaptation. The research was done by investigating through previous research made by scholars but also by collecting empirical data from two global companies. We based this research on the Structure-Conduct-Performance(SCP) model from Alashban et al. (2002), however, we have chosen to modify it in order to adapt to our aim. Indeed, we first omitted some factors from the previous model such as; the sales volume and cost savings, since it was not connected for this study, and secondly added some new recent theories concerning both factors selected. It is argued thus, that the research correlated with the theory on various points, but it went against others. The results of our study show that the number of competitors on the market, the competitive assets wanted; worldwide consumers'perceptions as well as the image and values of the products or services all play a role regarding the choice of the global brand name strategy.

7.4. Future Research

This research has identified several possibilities for future research. These possibilities emerged first of all from the study's limitations. Indeed, it would be interesting to investigate other factors affecting the brand name strategy and, not only the culture and the competition. Also, the cultural aspects need further exploration. Moreover, future researchers can look into the customers' point of view rather than on the company's perceptive. In the same way, we believe that in order to draw general conclusions more global companies should be studied. Another interesting study could be to investigate more closely one specific branch of industry and/or country. Furthermore, we recommend future researchers to explore the significance of innovation for global brand name strategy. Likewise, researchers can analyse how the country of origin affects the global brand name strategy as well as the relationship between a strong successful brand and the type of global brand strategy chosen.

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Appendix 1: Interview guide

The purpose of this study is to understand how companies create their global brand names when it comes to breaking into international markets. In answering the following questions, please take in consideration one product marketed internationally under your own firm's brand name(s).

It is argued that all information will only be used for this project.
Thank you very much for your support and your answers!

Project for the master thesis, HalmstadUniverstiy, 2010-04-02
Melissa Bever, Stephanie Lallemand

Interviewee's information:

- What is your full name?
- What is your function in the company?
- How long have you worked for the company? (Number of years)
- How long have you held you current position? (Number of years)

General Information:

- What is your product?
- Is your brand name product the same than your company's name?

Culture:

- In which foreign markets does your company operate?
- Could you explain us the origin of your brand name?
- In which language is your global brand name and why?
- Before giving your brand name, did you conduct some market research and why?
- Do you change your brand name according to different countries that you enter and could you explain the reason?
- In your opinion, which factor(s) did you take in consideration when you came up with this name? (To illustrate, did you think about some factors such as the culture, the language as well as the symbol used?)

- For you, what is a good global brand name? (Should it be short, easy to remember,...)
- Does your global brand name have a meaning?

Competition:

- Is your company in a competitive sector?
- How many competitors did you have when you develop your brand name strategy? (local or global competitors?)
- Did your company do some market research to find out which competitors' brand names were already on the market? If so, what does it show up?
- Do your competitors influence your brand name(s) decision(s)? (To illustrate, if your main competitor have a similar name than yours, does that influence you to change your name? ,…)
- What is your competitive advantage?

Global brand name strategy:

- What type of brand name strategy did you choose for your product(s)?
- How would you explain your firm's international brand name strategy for this product? (same name in all markets, variations of the same name across markets, different name in some markets, different name in every market)
- What are the advantages for your company to have chosen this strategy?
- Does you global brand name describe your activity or sector? If so, explain why?
- As you are an international company, you have implemented some international branding strategies. Do you consider that naming a global brand name is a relevant step in the international branding strategy and why?

Thank you again for your support!