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Country of ownership influence on brand equity and loyalty

A quantitative experiment

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Preface

This thesis signifies the culmination of a rigorous five-year course of study, and we take great pride in achieving a master's degree in management, innovation, and marketing from the esteemed Tromsø Business School - UiT. Our immersive exploration of the market and strategy realms has bestowed upon us an inspiring and fulfilling journey, laying a solid groundwork for our future careers. With the completion of this thesis, we eagerly anticipate applying the knowledge and experience acquired to tackle the challenges and embrace the opportunities that lie ahead in our professional lives.

We wish to express our profound gratitude to our supervisor, Anders Hauge Wien, whose invaluable support and guidance have been pivotal throughout the entire master's program. His unwavering commitment, expertise, and insightful perspectives have played a paramount role in shaping the trajectory of our work. We extend our sincere appreciation for his invaluable input and constructive feedback, which have significantly enhanced and fortified our efforts. His unwavering dedication and consummate professionalism are deeply cherished and esteemed.

This semester has been an extraordinary voyage, brimming with excitement, intellectual stimulation, and arduous tasks. We extend our heartfelt thanks to our beloved families and friends, who have been an irreplaceable wellspring of support throughout this journey. Their unwavering presence and encouraging words have provided us with immeasurable comfort and motivation during challenging and stressful periods. We are profoundly grateful for the meaningful conversations we shared and their invaluable assistance with proofreading and feedback. Their unwavering support has served as a vital source of motivation, making this transformative journey possible.

In conclusion, we would like to offer our heartfelt appreciation to our fellow students and to one another for fostering a spirit of collaboration and providing indispensable support throughout this period of our academic endeavor.

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Summary

This study aims to investigate the impact of country of ownership on Norwegian consumers' brand attitudes, perceived quality, brand value, and loyalty. As companies increasingly internationalize, it becomes crucial to examine how this may influence brand equity and identify strategies to mitigate any potential negative effects. This knowledge would be beneficial for both national and international companies seeking to enter the Norwegian market. Despite the importance of this topic, there is limited research on the effects of country of ownership on brand equity and loyalty. Given the complexity of the subject and the scarcity of relevant literature, it was essential to incorporate a mediator and a moderator, namely pride and ethnocentrism, into our conceptual model to facilitate a comprehensive understanding of the study results.

Our thesis statement is: *"What effect does country of ownership have on brand equity and brand loyalty?"*

To test our conceptual model, we conducted a quantitative experiment using a 2x2 between-groups design, wherein each group was presented with a fictional news article. One article depicted the acquisition of the Norwegian company Tine by a foreign entity, while the other portrayed Tine maintaining its Norwegian ownership. This approach allowed us to explore different scenarios related to country of ownership.

Our sample comprised 109 anonymous respondents, who were recruited through diverse social media platforms such as Facebook and LinkedIn. The data analysis was performed using the statistical program SPSS, along with Hayes PROCESS macro, enabling the simultaneous analysis of the entire conceptual model, including the direct and indirect effects of the moderator and mediator. The analysis consisted of exploratory factor analysis (EFA), probability analysis, linear regression analysis, and moderated mediation analysis, specifically Hayes' PROCESS Model 5.

Our findings indicated that country of ownership did not exert a significant effect on brand equity or loyalty, leading to the rejection of all six of our hypotheses. Furthermore, ethnocentrism was not found to have a significant moderating effect on the relationship between country of ownership and brand equity or loyalty. The analysis also revealed that country of ownership did not impact the mediator, pride, while pride exhibited a slight positive mediating effect on the relationship between country of ownership and the dependent

variable, brand equity, although this effect was not deemed significant. However, pride did exhibit a significant positive mediating effect on brand equity.

Although our hypotheses were not supported by the data, our findings hold significance for the field of country of ownership and can guide future research on the subject. Notably, the discovery of pride's significant positive effect on brand equity presents a promising avenue for further investigation.

Keywords: country of ownership, ethnocentrism, pride, brand equity, perceived quality, brand attitude, value, loyalty.

1 Introduction

1.1 Background

Traditionally, brands have been closely associated with their national owners, providing consumers with a clear understanding of the brand's origin and affiliation. However, the phenomenon of globalization has brought about a significant increase in international ownership (Emberland et al., 2009). Consequently, brands that were once owned by domestic companies are now being acquired by foreign entities (Jakobsen, 2014). This shift in ownership has given rise to diverse reactions and attitudes among consumers. While companies often perceive advantages in being acquired by international players, it is crucial to examine the impact on customers. Consumer attitudes and responses to brand ownership changes can vary depending on several factors (Batra et al., 2000). Conversely, some consumers may exhibit skepticism or reluctance towards international ownership. They may display a preference for national brands and express concerns that the new ownership could have a detrimental effect on the brand's identity or values. Moreover, consumers may worry about potential job losses at the local level or perceive international ownership as a detriment to the local economy and society (De Wulf et al., 2005).

The concept of country of ownership holds significant interest for several reasons. In today's globalized economy, national ownership plays a pivotal role. Many brands and companies are intrinsically linked to specific countries through their ownership, establishing a profound connection between consumers and the brands that represent their own nation (Aaker & Joachimsthaler, 2000). Examining how national ownership influences brand equity and consumer loyalty can shed light on how brands can effectively leverage national identities to attain a competitive edge and foster strong connections with consumers. Additionally, the implications of national ownership can vary across different cultural and social contexts (Holt, Quelch & Taylor, 2004). Exploring these relationships contributes to a deeper understanding of consumer behavior across diverse markets and cultures, making it an intriguing subject to explore and comprehend how the country of ownership can potentially influence consumer loyalty and brand equity.

Nowadays, numerous companies and organizations operate on a global scale, making it an intriguing area of study to investigate how ownership structure impacts consumer behavior, decision-making, and attitudes, as well as brand loyalty. Customers may hold dissimilar attitudes towards brands based on their national background or ownership structure, which can impact their loyalty towards the business. For instance, customers may exhibit a favorable disposition towards businesses with local or national ownership, while displaying an unfavorable attitude towards those with international ownership. Shedding light on this topic can lead to a novel understanding of how business ownership affects customer attitudes and loyalty, as well as identifying pertinent factors. Moreover, this knowledge could be advantageous for companies that aspire to cultivate positive attitudes and augment customer loyalty.

Companies can experience periods of growth or decline, similar to athletic performance which requires persistence and resilience to overcome obstacles. While larger companies benefit from a robust market for ownership, smaller companies may not enjoy the same advantages (Mohn, 2018). Crucially, a company's success is predicated on fostering familiarity and ownership of its products, services, and underlying processes. Achieving such familiarity and ownership necessitates delivering superior value to employees and optimizing internal processes (Dagens Perspektiv, 2007). By cultivating a sense of ownership among its customer base, a business can engender customer loyalty, which is essential for its profitability and survival. Loyal customers are typically more willing to pay premium prices and are less sensitive to price fluctuations than other customers. A study conducted by Jørgensen et al. (2016) revealed that the most prevalent brands tend to attract the most loyal customers.

Purchasing products, whether in-person or online, is a ubiquitous activity that nearly everyone engages in. Rarely do consumers consider the origin of a product or whether they are influenced by its country of origin. Shopping is often an instinctual process, driven by the desire to acquire the item in question. However, within the realm of international trade of goods and services, it is possible to intentionally consider the process of a product's origin, by formally recognizing the country from which it originates. One salient example is the concept of country of ownership, which pertains to a product or service's originating nation. In light

of this concept, it is worth considering whether country of ownership has any bearing on brand equity or consumer loyalty.

The purchasing behavior of individuals worldwide is seemingly impervious to the origin of the product and ought not to be a significant factor in a consumer's decision-making process. This notion has been posited by various scholars in the field of consumer behavior, such as Narayana (1981) and Jaffe & Nebenzahl (2006). However, it may be prudent to scrutinize the product quality of a brand as this can vary across different countries, leading consumers to become more cognizant of the product's origin (Agrawal & Kamakura, 1999).

Different consumers may perceive a brand differently, particularly in relation to its quality and value (Johansson et al., 2018). Country of origin can also play a role in shaping consumers' perceptions of a brand. For instance, products originating from Norway may be perceived as high-quality and expensive, while those from China may be associated with low-cost and lower quality. As evidenced by the previous example, the reputation of a country in terms of product quality and value can vary significantly.

1.2 Purpose and thesis statement

Our thesis revolves around an examination of the existing literature pertaining to the concepts of country of ownership and country of origin. Within the realm of country of origin, notable research articles such as those authored by Buitter (2007), Watson, Xiong, & Thomas (2016), Peterson & Jolibert (1995), Usunier (2006), Elango & Sethi (2007), & Diamantopoulos et al. (2011) have been published. However, there remains a dearth of studies that specifically isolate country of ownership and explore its potential influence on consumer attitudes and loyalty. The term "country of ownership" lacks comprehensive elucidation in the available literature, thereby impeding efforts to establish a consistent and coherent definition. While country of ownership is relevant within the context of international marketing, few publications have delved into this specific area, underscoring the significance of our research contribution. We believe that our study can offer valuable academic insights into this topic, particularly regarding the limited theoretical exploration on the effects of country of ownership on brand equity, loyalty, and related factors. Therefore, the central problem addressed by our research endeavors to provide a thorough academic examination of the topic

and shed light on the nuanced relationship between country of ownership and its subsequent impact on various facets of consumer behavior. Our thesis statement is therefore:

“What effect does country of ownership have on brand equity and brand loyalty?”

To address the thesis statement, our research will commence by conducting a comprehensive review of the literature concerning country of ownership, brand equity, and loyalty. The primary objective of our study is to investigate the impact of country of ownership on brand equity and, consequently, brand loyalty. To achieve this, we will develop a conceptual model that synthesizes relevant theoretical frameworks and assists in addressing the problem statement effectively. By delineating the underlying factors of brand equity within the context of country of ownership and loyalty, we aim to gain insights into the potential influences or value drivers associated with the country of ownership from the perspective of consumers.

Our focus will primarily revolve around companies based in Norway, juxtaposed against foreign companies, as this comparative framework allows us to examine potential effects on loyalty in relation to country of ownership. This narrowed scope is deemed appropriate due to limitations in terms of time and resources. By thoroughly exploring this research topic, we will gather pertinent information and data to conduct a systematic analysis, providing a comprehensive understanding of the subject matter.

Through our study, we intend to contribute to the existing body of knowledge by elucidating the relationship between country of ownership, brand equity, and loyalty. By employing rigorous research methodologies and analyzing the collected data meticulously, we aim to shed light on the intricate dynamics at play and uncover significant insights within this domain. The significance of our research lies in its contribution to the theoretical understanding of country of ownership as a distinct concept within international marketing. By delving into this relatively unexplored area, we aim to uncover valuable knowledge that can inform marketing strategies and decision-making processes for multinational companies.

1.3 The structure of the assignment

Based on the problem, we have chosen to set up the task in the following way:

Chapter 2 of our thesis will lay a strong theoretical foundation by incorporating key research pertaining to relevant themes and concepts, thereby enriching our comprehensive understanding of the subject matter. The chapter will commence with a concise introduction, setting the stage for the subsequent discussions. Our conceptual model, which serves as a vital framework for addressing the problem statement, will be presented, encompassing essential concepts that contribute to our investigation.

In the conceptual model, we will delve into the concepts of country of ownership and country of origin, drawing upon seminal research articles to provide a deeper understanding of these terms. Additionally, we will elucidate the comprehensive definition and scope of these concepts, establishing their significance within the context of our study. Key terms associated with the conceptual model will also be defined and their interconnections with the problem statement will be established.

Moving on to Chapter 3, we will provide a succinct overview of the chosen methodological approach we intend to employ in our research.

2 Theoretical foundation

To comprehensively grasp the intricacies of the addressed issue, it is crucial to explore pertinent theories that elucidate the potential impact of country of ownership on brand equity and brand loyalty. Accordingly, this chapter will encompass a meticulous examination and explication of selected theories, shedding light on the underlying mechanisms at play. The chapter will be structured into distinct sections, each dedicated to exploring relevant research pertaining to country of ownership, elucidating sub-factors associated with the conceptual model, and reviewing the variable of loyalty.

The section concerning country of ownership will delve into notable research works that contribute to a nuanced understanding of this concept. Through a comprehensive analysis of these studies, we will elucidate the role and significance of country of ownership in the context of brand equity and brand loyalty.

Subsequently, the chapter will focus on expounding upon the relevant sub-factors identified within the conceptual model. By delving into these sub-factors, we aim to establish their relevance and interplay with the overarching research question, providing a deeper comprehension of the complexities involved.

Lastly, the chapter will culminate in a meticulous review of the variable of loyalty. This section will encompass a thorough analysis of relevant literature pertaining to loyalty, exploring the various dimensions, antecedents, and consequences of this crucial construct.

By systematically examining and explaining these theories and their interconnectedness, we aim to establish a solid theoretical foundation for our research, enabling a comprehensive understanding of the relationship between country of ownership, brand equity, and brand loyalty.

2.1 Conceptual model

We have developed a comprehensive conceptual model that serves as the cornerstone for our semester paper and master's thesis, aiming to provide insights into our thesis statement. The model focuses on exploring the attitudes of Norwegian consumers towards companies with

Norwegian or international ownership. It encompasses various relevant attributes and also takes into account external influences, including ethnocentrism and pride. Grounded in country of ownership theory, the model examines how internationally owned companies compare to nationally owned companies within the Norwegian market. Moreover, it recognizes the significance of addressing external factors such as pride and ethnocentrism in our research.

Within the model, we analyze dependent variables such as brand equity, perceived quality, brand attitudes, and loyalty, aiming to ascertain their correlation with country of ownership and their relationship with both the mediator and moderator, pride and ethnocentrism. By examining these variables, we seek to unravel the underlying dynamics and interdependencies, thereby shedding light on the intricate mechanisms at play.

This conceptual model serves as a robust framework, providing a structured approach for our research and enabling a comprehensive exploration of the factors influencing consumer attitudes and behavior in relation to country of ownership. It guides our empirical investigation, allowing us to examine the associations between key variables and develop a deeper understanding of the complexities inherent in the consumer decision-making process.

Below in figure 1 you can see the model.

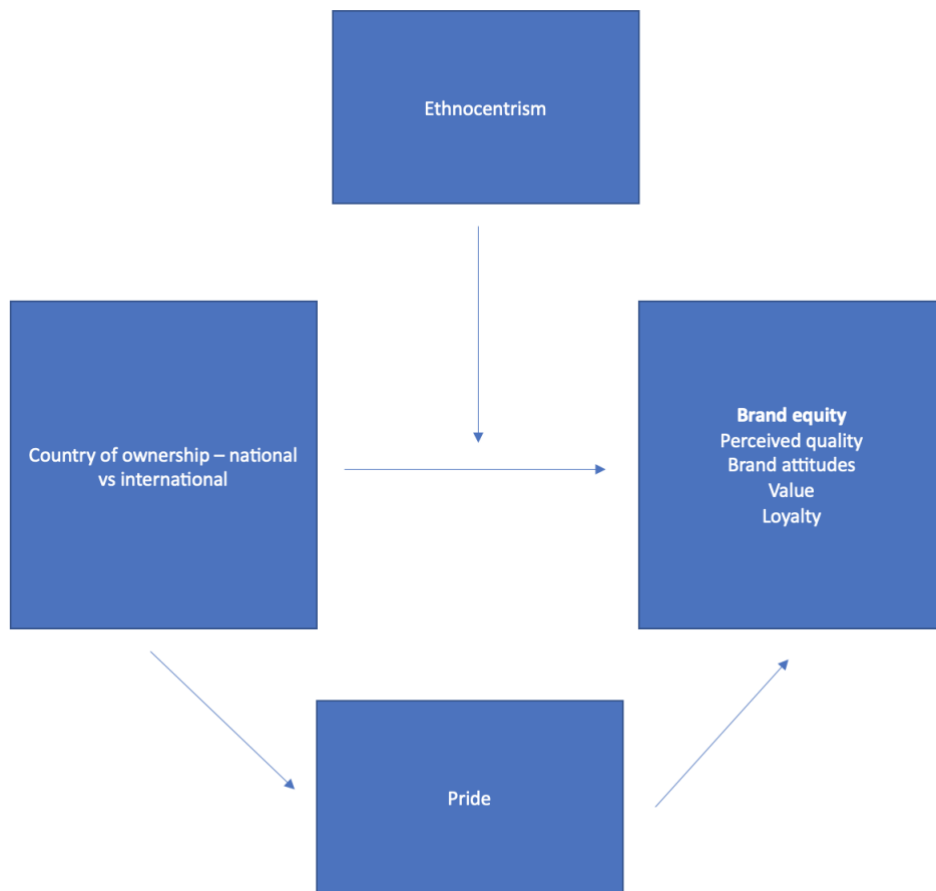


Figure 1 Conceptual model

2.2 Country of ownership and country of origin

Country of ownership is a term that is not often mentioned and referred to in articles, and it is therefore difficult to find literature on the definition. Buitter (2007) believes that the term "country of ownership" can refer to property with conditions linked to processes, programs, strategies or plans involving a domestic (national) and foreign (foreign) party (Buitter, 2007, p. 647). Country of ownership can also refer to: 1) power and legitimacy; 2) commitment and responsibility; capacity; and accountability (Watson, Xiong & Thomas 2016, p. 5). Country of ownership is important in a development process, and a centralized constructed result. The term itself seeks optimal behaviour and conditions seen in a donor / recipient relationship (Watson et al., 2016).

Buiter (2007) alludes to the fact that a "country" refers to a purposeful agent, which is an anthropomorphic approach to reality that can be confusing in some cases. A country consists of populations ranging from tens of thousands to billions of people. All countries contain many individuals who may have different ethnic, cultural and religious backgrounds. The individuals often have divergent and conflicting views, political goals and programs. Considering the diverse and conflicting nature found within countries, the importance of country ownership becomes a thought-provoking matter. How can the idea of country ownership be relevant to countries that have such a wide range of differing views and interests, and with different heterogeneous and conflicting views and interests? (Buiter, 2007).

Buiter (2007) remark serves as a gentle nudge to take into account the complex characteristics of countries and their internal workings when examining the significance and consequences of country ownership on a global scale. It highlights the need to delve into the intricate dynamics within countries to fully comprehend the implications associated with the concept of country ownership (Buiter, 2007).

According to a study by Johansson et al., (2018), consumers change brand perception when brands change country of ownership. When consumers have to choose or evaluate the brand, they are often disoriented with which signals to use. The brand values are also in conflict with how they should be communicated, which also applies to sustainability as a whole (Johansson et al., 2018). If the country of ownership changes, it will have a direct impact on consumers as they tend to perceive the country of ownership as the origin of a brand. Changes in the country of ownership can lead to two distinct types of different reactions, such as emotional and rational consumer responses (Herz & Diamantopoulos, 2013; Johansson et al., 2018). The study by Johansson et al., (2018) shows that consumers react more emotionally, which indicates that brand ownership is an emotional problem from a consumer perspective (Johansson et al., 2018). Changes in the ownership of a brand or product lead to different types of responses from consumers. While some consumers may respond in an emotional way, based on their emotional attachment to a particular country or brand, other consumers may respond in a more rational way, based on objective factors that affect their utility and value of the product (Herz & Diamantopoulos, 2013).

Country of ownership is a topic that is less researched on compared to country of origin (Lee et al., 2011). Country of ownership is increasingly viewed as reverse brand purchases increase (Johansson et al., 2018). As mentioned, there are few studies that have looked specifically at the country of ownership and consumers' perceptions of it (Chung et al., 2014; Winit et al., 2014). Country of ownership has been shown to have a stronger effect when it comes to brand image than country of origin, but this only applies when the country of brand ownership has the same brand origin (Thakor & Lavacj, 2003). Consumers' perception and attitude towards a brand can vary based on the economic and political systems present in different countries. This variation arises due to the contrasting characteristics between the country of ownership and the brand country, which ultimately determines the brand's bi-nationality. The concept of bi-nationality in branding refers to the dual influence of two distinct countries on a brand (Cheah & Phau, 2015; Johansson et al., 2018).

According to Johansson et al., (2018), people associate a country with its price and brand quality. For example, there were people who were Volvo fans who associated China as a cheap country, which they further associated with poor quality of the product and poor brand associations. However, there are indications that the image of quality can change over time. It is mentioned by an informant (Johansson et al., 2018) that things from China tend to be frivolous, but the country is growing strongly and the things they sell have proven to be good. Consumers demand better quality, and workers demand more money, which means that quality and reliability increase, but then prices also increase (Johansson et al., 2018).

In this context of our problem, the country of ownership will play out on who owns and manages a particular company. In terms of the task, there will be a connection to how ownership is perceived from one country to another. We will rely on the country of origin theory to find support in our research on ownership.

The effect of country of origin on brand consumer behavior has been extensively researched in international business (Peterson & Jolibert, 1995). It has been argued that country of origin does not matter much when it comes to international marketing operations such as multinational production, global branding and decline in origin labeling (Usunier, 2006; Diamantopoulos, Schlegelmilch, & Palihawadana, 2011). The actual effect on consumer

perceptions, affect and behavioral intentions, has been well documented and looked at in various consumer surveys and experiments (Agrawal & Kamakura 1999). Several empirical studies also show that consumers do not know the country of origin when it comes to well-known brands (Balabanis & Diamantopoulos 2008; Samiee et al., 2005). It appears that consumers have limited recognition of a brand's origin or find it unimportant where the brand's origin comes from, making it unworthy for the consumer to keep it in their memory (Samiee et al., 2005, p. 392). It is also explained that country of origin plays a small role when it comes to product selection. Country of origin therefore becomes irrelevant when it comes to choosing between different alternatives (Liefeld, 2004).

All in all, country of origin does not have a prominent emphasis that consumers think about when it comes to decision-making. Purchase intentions are therefore not expected to be influenced by which country the brand or product comes from, either directly or indirectly. Products or consumers' perceived image of products will not influence the consumer's intentions to purchase the brand because of country of origin (Narayana, 1981; Jaffe & Nebenzahl, 2006). Consumers will use information searches, which will dilute the country of origin aspect of the market. Country of origin will also not lead to any competitive advantage in the form of discounts or surcharges for products. However, product quality can vary from different countries of origin, which is consistent with existing research on the country of origin effect on the consumer's perception (Agrawal & Kamakura 1999).

Agrawal & Kamakura (1999) believe that country of origin should have an effect on consumers' evaluation of products, and that consumers tend to use country of origin as an extrinsic assessment when it comes to the quality of the product. Whether through personal experiences, information obtained from other sources or due to stereotypical perceptions about countries, consumers can form a product-country image of products / brands. This will then be a question of the quality of the brands / products marketed by companies linked to the respective countries (Heslop & Papadopoulos, 1993; Johansson & Thorelli, 1985).

A generalized positive or negative attitude towards all the brands or products of a country can occur if a consumer has a positive or negative product-country image for a given product and

country. Due to such a stereotypical bias, product categories can also be extended based on country of origin (Agrawal & Kamakura, 1999).

Based on literature in marketing (Shimp & Sharma, 1987; Balabanis, Stathopoulou, & Qiao; 2019), one can gain an insight into the fact that consumers both evaluate and buy different products based on country of origin. The impact that country of origin has on consumers is an important point to see due to constant advances in information technology (Bautista, Osaki & Jeong, 2020). Through country of origin, biases can occur in different countries. For example, a bias may be that products from Japan may be seen as of higher quality due to high economic development (Bilkey & Nes, 1982; Karimov & El Murad, 2018; Karoui & Khemakhem, 2019). Biases can also occur in the home country, where consumers may prefer local products to foreign products, as they want to promote and help local producers (Balabanis, Stathopoulou, & Qiao, 2019; Shimp & Sharma, 1987).

Through country of origin, brand associations can be created, which can interact with purchase intentions. Consumers may associate quality with products that are made in certain countries, or may also have negative attitudes towards products that come from a certain country. Country of origin is important for understanding the perception that consumers have of products, as it involves the association of characteristics and qualities of the product or service (Keller, 2003; Yang, Ramsaran, & Wibowo, 2018). Through various studies (O'Cass & Lim, 2008; Yang et al., 2018), it has been reviewed that brand associations have influenced the purchase intention of consumers and different brands have been differentiated as a result of brand associations.

Research suggests that the consumer's differentiation between country of ownership and country of origin is blurred at best. Herz & Diamantopoulos (2013) addressed this in their research which concluded with the observation that consumers reacted in two different but distinct ways when presented with a companywide change such as moving production to a new country or the company being sold. Consumers were noted as reacting emotionally or rationally. This consumer response is based on the associations that consumers have with the country the brand itself is owned by or originates from and can be a deciding factor in determining consumer loyalty. Both country of ownership and country of origin suggest that

it plays an important role in how a consumer perceives a brand from a certain country, which will further have a positive or negative impact on loyalty and brand equity.

Elango & Sethi (2007) conducted research that yielded significant findings emphasizing the importance of considering the country of origin in internationalization strategies to attain positive performance outcomes. Their study highlighted the need for companies to be cognizant of how the country of origin can impact their international reputation, market position, and customer perception. Recognizing and managing the implications of country of origin is crucial for companies seeking to establish a strong presence in global markets and effectively meet customer expectations (Elango & Sethi, 2007).

2.2.1 Country image

Country image is not a term that we have included in the conceptual model, but we feel it is relevant to briefly explain what it is as it is referred to several times in the theory section. Although it is not a direct part of the model, country image can indirectly influence the factors included in the model, such as brand equity, brand attitude and brand loyalty.

Country image can be understood as the general perception the consumer has of products from a particular country, based on previous perceptions of the country's production and marketing strengths and conspicuous weaknesses (Roth & Romeo, 1992, p. 480). Allred et al., (1999); Bannister & Saunders (1978); Desborde (1990); Roth & Diamantopoulos (2009, p. 727) define country image as generalized images created by not only images, but economic and political maturity, relationships, historical events, culture and traditions, technological virtuosity and industrialization. Researchers such as Askegaard & Ger (1998) and Verlegh (2001) capture emotions, feelings and an affective component when it comes to country image.

There are many different definitions for country image (Roth & Diamantopoulos, 2009), but the most sensible definition to use that is relevant to our problem is those that focus on country image focusing on the role of origin of the products. Li et al., (1997, p. 166) define country image as "consumers' images of different countries and of products made in these countries." The definition includes that country image and the product image itself are related

but distinct concepts, as well as that country image affects how one sees the images of products or brands that come from a country (Roth & Diamantopoulos, 2009).

Our hypothesis is that country of ownership and country of origin will affect customers' perception of product quality in different ways, depending on the industry and product type. In some industries, country of origin can be decisive for customers' perception of quality. For example, there may be a perception that German cars are of higher quality than other car brands. This could potentially have implications for the company's resources and strategies

2.3 Brand equity

Brand equity describes the value a brand name has, and it is determined by the consumer's perception of the brand based off their experience with its products. Equity is built by creating positive experiences and associations between and with the consumer and the products (Farquhar, 1989).

According to Aaker (1992) brand image is one of the most accepted aspects of brand equity. Brand image is *"the consumer's perception of the brand's characteristics"* (De Chernatony & McDonald, 2003, p. 444) Market researchers have suggested that brand image is an important element within brand characteristics (e.g., Keller, 1993). Positive brand image is more associated with preferred brands than non-preferred brands (Kwon, 1990; Faircloth et al., 2001).

Brand equity can be influenced by building a positive brand image as well as brand attitude (Aaker, 1991). This is to say that brand equity is influenced by both brand image and attitude (Aaker, 1991; Keller, 1993).

Brand equity might be the most important attribute in the conceptual model being used in this paper. Brand equity will play a key role in our understanding of the effects that country of ownership might have on Norwegian consumer's loyalty. The other attributes play their role in the formation and strengthening of brand equity. Both brand image and attitude need to be established before brand equity can be created (Faircloth et al., 2001). *"It is helpful to view brand equity as biased consumer actions toward an object, brand image as perceptions*

related to the object, and brand attitude as an evaluation of the object” (Faircloth et al., 2001, p. 62).

The influence that brand image has on brand equity is precisely the reason why brand equity plays into the country of ownership theory and as a result commands a central role in the conceptual model. Engel, Blackwell, and Miniard (1993) suggest that brand image is created by the consumer’s collective associations of the brand. That is to say that country of ownership could be one of the associations that affect the consumer’s perspective and thereby form the brand image that in turn will create brand equity. This can be explained in the example of German automobile companies and their reputation for quality. This is an example of how the country of ownership, Germany, can play the role of a positive association in the formation of brand image that can then lead to the creation of brand equity. If the country of ownership has an inherently negative association that could in turn damage the brand image such as implying low quality or cheap materials, this could then lead to a reduction in the brand equity and may negatively impact consumer loyalty (Engel, Blackwell, and Miniard, 1993).

An empirical study conducted by Shin et al. (2014) sought to explore the potential correlation between brand equity, brand attitude, and brand loyalty. The findings of the study indicated a typically positive correlation among these variables. When consumers perceive a brand to possess high equity, they tend to develop more favorable attitudes towards the brand and are more inclined to exhibit strong loyalty towards it. This can be attributed to the fact that a strong brand, associated with positive perceptions, often delivers a superior consumer experience and meets or exceeds consumer expectations (Shin et al., 2014).

The relationship between brand equity, value, and perceived quality is complex and mutually reinforcing. A robust brand equity can enhance consumers' perception of value and quality, thereby bolstering the brand's appeal and competitiveness. Conversely, a perception of high value and quality can reinforce brand equity by generating positive customer experiences and fostering increased loyalty (Aaker, 1992).

Considering these dynamics, it becomes intriguing to explore the potential connection between country of ownership and its impact on brand equity and related variables within our conceptual model. There may exist cases where consumers exhibit a preference for national brands and actively support local ownership. This preference could stem from feelings of national pride, a desire to contribute to the local economy, or the belief that national brands possess a better understanding of local needs and preferences. In such instances, national ownership has the potential to strengthen brand equity among consumers who value and identify with their national affiliation.

Therefore, by examining the potential linkages between country of ownership, consumer preferences, and brand equity, we can gain valuable insights into how national identity influences consumer behavior and shapes brand loyalty.

Country of ownership is intertwined with brand equity as it can affect it. A brand can have a positive or negative impact, depending on what consumers' attitudes are, towards a country or the associations with the country. It is important for a company in a country to be aware of any associations consumers may have with a country to see how this can affect loyalty and brand equity.

A study conducted by Papadopoulos and Heslop (2002) found that country of origin had a significant impact on customers' perception of brand quality. They also found that the country of origin had a greater impact on the perception of quality than the brand name or the manufacturer's name. The study shows that country of ownership is an important factor in brand building, and can influence customers' perception of a product or service to a large extent. Country of ownership can give the brand a certain degree of authenticity and give it a special identity, and this in turn can help to create a positive perception among customers. At the same time, negative stereotypes about a country or a culture can also affect customers' perception of the brand in a negative way (Papadopoulos & Heslop, 2002).

Our hypothesis is that there is a connection between country of ownership and brand equity, and that this connection can vary depending on the product category and the customer's perception of the country. For example, a customer may have a positive perception of a

product owned and controlled by an American company, and this perception may help increase the brand's value and brand equity. On the other hand, a customer may have a negative perception of a product owned and controlled by a company from a country that they do not trust, and this perception may reduce the brand's value and brand equity.

2.3.1 Perceived quality

Quality can be a consumer's perceived evaluation of a product's characteristics (Zeithaml, 1988). When you first think of quality, you think of luxury and durability, which is linked to the product's components, which are product-based quality (Garvin, 1988; Framnes et al., 2011). In addition to product-based quality, one must also measure perceived quality, as products that do not meet exact technical specifications are perceived as poor quality, compared to a high-quality product containing expensive components. Products that then contain less expensive components are automatically seen as inferior products with poorer quality (Framnes et al., 2011). A consumer emphasizes various factors such as product attributes when quality is to be assessed. Through these attributes, strategies can be adapted and optimized so that a consumer will be influenced by the quality (Peter et al., 1995).

Perceived quality is when the quality is checked by the consumer of the product. The subjective perception of the user and the extent to which the product meets the expectations of the consumer is what determines whether the product is of poor or good quality, not what it consists of and how many attributes the product has. What is also decisive is how the user perceives the product's function. When the perceived quality is good, there is no intention to increase the quality further. If quality is nevertheless increased, this will rather turn into product-based quality instead of perceived quality (Framnes et al., 2011).

How people generally perceive the quality of a product or service reflects perceived quality as a whole. This subjective assessment will vary from person to person and influence people when it comes to, for example, the purchase decision of products. It is also crucial for trust and satisfaction among the customer (Zeithalm, 1988). According to Gale & Buzzell (1989), companies must focus on perceived quality to strengthen trust and loyalty for customers, as well as deliver high quality to show that the company provides service. There are several aspects that must be taken into account for high perceived quality, including customer

service, price, delivery, availability, product quality and more. Additional benefits offered by the company can also help, which can make the sale of a product or service more memorable. Perceived quality is an important factor in creating satisfied customers and long-term success for companies (Gale & Buzzell, 1989).

The perceived quality is difficult to measure, as there are affective (emotional) values involved. It is also very difficult to understand, especially with developers with weak customer understanding, who do not understand what the customer really wants. It is important to ask customers what they really want, in order to experience quality, instead of just thinking that the product should be good or bad (product quality) (Framnes et al., 2011). The higher the perceived qualities, the higher the brand value. Perceived quality is seen as a component of brand value, and higher perceived quality suggests that the consumer will choose one brand over another (Zeithaml, 1988).

Perceived quality can affect the brand's image and social responsibility, as there are customers who will only buy from companies with a good reputation and who take responsibility for the environment and society (Alhaddad, 2015). Another factor is value, which is an important aspect of perceived quality. Customers will always be able to compare prices and services with competitors, and they will want good value for money. Companies that offer a good price and high quality at a competitive price will usually experience higher customer satisfaction and loyalty (Joung, Choi & Wang, 2016).

Cultural differences are also factors that are important to point out in the perception of quality. In some countries, customer service and a personal approach are emphasized, while in others a more formal approach may be preferred. Differences in the assessment of price and value, which can also affect how the perceived quality is experienced (Marshall, 1990). From our own interpretation, country of origin can affect the perceived quality in several ways. In some countries, customers may be more concerned with reliability and functionality, while in other countries there is more focus on brand image and design. An impact of this will then be how companies develop and market their products and services in different regions.

Abdelkader (2015) conducted a study emphasizing the significant impact of country of origin on consumers' perception of quality. The research demonstrated that when vehicles are manufactured in countries renowned for their high-quality and reliable automotive industry, consumers tend to have elevated expectations regarding the quality of these vehicles. This inclination can be attributed to the countries' reputation for stringent quality standards, advanced technology, and extensive experience in vehicle production. Conversely, vehicles originating from countries with a less favorable reputation for quality and reliability may be associated with lower perceived quality among consumers. As a result, consumers may harbor doubts regarding the reliability, durability, and overall quality of such vehicles (Abdelkader, 2015).

It is worth noting that the perception of quality based on country of origin is not universally absolute or objective. Variations and exceptions exist within each country, influenced by factors such as the manufacturer's reputation, production standards, and other variables that impact vehicle quality (Erickson, 1984).

Given this context, an intriguing issue to investigate is the influence of national ownership on the consumer market's perception of quality. Building upon this problem, we have formulated the following hypothesis:

H1: Companies with national ownership have a positive effect on quality perception.

2.3.2 Brand attitude

Brand attitude is understood as just one of many associations used in the formulation of brand image (Faircloth, Capella & Alford, 2001). Kotler (1999) defines brand attitude as a personal evaluation, behavioral tendency and emotional feeling that can either be favorable or unfavorable. Brand attitude constitutes a consumer's fully encompassing evaluation of said brand (Faircloth et al., 2001). The very basis for a consumer's actions can be called brand attitude (Shin et al., 2014).

Brand attitude can be described as consumers' general evaluation of a brand based on their attitude and perception of the brand's characteristics. It includes both positive and negative

perceptions that consumers have about the brand, and can be an important factor in their decision-making process when choosing which brand to buy (Aaker, 1991).

One factor that can influence brand attitude is the brand's image. Image is about how consumers perceive and associate the brand with various characteristics and qualities. A study by Aaker (1991) found that image was an important factor in brand attitude and that brands with a positive image had a higher brand attitude. This can be an important area for companies to focus on in their branding (Aaker, 1991).

A positive brand attitude can be achieved through effective branding, which can include strategies to increase brand awareness, improve customer satisfaction and customer experience, as well as positive advertising and PR. On the other hand, a negative brand attitude can damage the brand's reputation and lead to a loss of customers and revenue (Park & Srinivasan (1994). Research has shown that brand attitude can influence consumer behavior and their intention to buy the brand. A study by Park & Srinivasan (1994) found that brands with a positive brand attitude have higher customer loyalty and a higher probability of repeat purchases. It shows the importance of working with branding to increase brand attitude and strengthen customer loyalty (Park & Srinivasan, 1994).

It can be mentioned that brand attitude can also be influenced by the customers' experience of the brand's quality and value. A study by Kim, Kim & An (2012) found that customers' perception of product quality, brand value and customer satisfaction had a significant positive effect on brand attitude. This shows that it is important for companies to deliver high quality and value in order to maintain a positive brand attitude among customers (Kim, Kim & An, 2012).

Another study conducted by Kivetz & Simonson (2002) found that consumers with a positive brand attitude were more inclined to buy a product even if it was more expensive than the alternatives, and they were also willing to buy more products from the same brand. brand. This emphasizes the importance of building a positive brand attitude, as it can have a positive impact on the sales and earnings of the company (Kivetz & Simonson, 2002). It is also worth noting that brand attitude can be influenced by various factors depending on the customer's

culture and background. A study conducted by Yang & Mattila (2012) examined how brand attitude was influenced by cultural differences between Chinese and American consumers. They found that American consumers were more influenced by brand attributes such as quality and design, while Chinese consumers were more influenced by the brand's status and symbolic value. This emphasizes the importance of understanding different cultures and markets when working with branding and brand attitude (Yang & Mattila, 2012).

A survey published in the Journal of Business Research (2014) found that consumers in different countries have different attitudes towards brands based on their perception of the country where the brand comes from. The study found that consumers in the US had a more positive attitude towards BMW when they thought the brand was German than when they thought it was American. Similarly, consumers in Germany had a more positive attitude towards McDonald's when they thought the brand was German than when they thought it was American (Schmitt et al., 2014).

The current research recognizes the significance of brand attitude within the conceptual model due to its potential to influence the variables either positively or negatively. In this particular study, brand attitude is considered a fundamental component of brand equity, which, in turn, can impact the ultimate outcome of brand equity and subsequently influence brand loyalty among Norwegian consumers.

Based on the literature discussed above, we aim to examine whether national ownership can generate a more favorable attitude among Norwegian consumers. Consequently, we propose the following hypothesis for testing:

H2: National ownership has a positive effect on consumers' attitudes towards a brand.

2.3.3 Value

The concept of value has no meaning if it is not defined. There are many different definitions of value, and the term is often used in everyday life. Value can describe something people want, and be linked to many different things. Value can be money, experiences, services or objects. Value can vary from person to person as it is subjective and based on individual

preferences, values and needs. Value can also be linked to symbolic or aesthetic value (Fishman et al., 2013).

In an economic perspective, value is linked to price in the form of money. Price depends on various factors, which can be demand, availability or costs to produce something. One can also present value as happiness, joy or satisfaction with something. It is something that gives meaning to an individual, and it can be linked to personal values or traditions (Fishman et al., 2013).

Brand value is used to describe the total net worth of a branded product and refers to its value to the company and the shareholders (Tiwari, 2010). Brand value has been conceptualized as the value that can be attributed to a brand. The brand value is seen as determined by the receiver. In line with previous research, brand value can be in line with the perceived use value, which is to say the customers' experiential evaluation of a product. Value is co-created by several actors, which means that brand value can be perceived as the same as the co-creation of several actors (Merz et al., 2009; Ramaswamy & Ozcan, 2016). Brand value is similar to the concept of brand equity, in that both deal with customer perceptions (Merz, Zarantonello & Grappi, 2018). Keller (1993) alludes to the fact that brand value can be explained as a differential effect of a customer's brand knowledge, which is further a response to the marketing of the brand. Farjam & Hongyi (2015) point out that there are three different perspectives within brand value to evaluate the value of a brand: the financial perspective, the consumer-based perspective and the employee perspective. The consumer perspective is a well-known phenomenon in the field of marketing, and anchors brand value that arises when consumers develop strong associations with a brand. Brand value is briefly explained as consumers' knowledge of the brand and the effect it has on consumer attitudes and behavior (Farjam & Hongyi, 2015).

If it has a high brand value, the consumer will have strong and positive associations with the brand. The consumer is then loyal to the brand, and sees it as of high quality (Yoo, Donthu & Lee, 2000). Brand value is also something that is important when it comes to differentiation from competitors and helps to create a competitive advantage that does not only address price (Yoo et al., 2000).

The concept of perceived value, or customer value, has become increasingly important in both consumer behavior and marketing. Zeithaml (1998) defined perceived value as the consumer's overall assessment of a product's utility based on their perceptions of what they receive and what they give. Monroe (1990) described perceived value as a tradeoff between the quality or benefits perceived in a product and the sacrifice of paying the price. Both definitions highlight the importance of balancing utility and cost in determining perceived value. Holbrook (1994) argued that customer value is the foundation of all marketing activity. In the case of private label perceived value products, consumers are motivated by the lower price compared to national brands, while companies providing perceived value aim to deliver value to consumers (Sethuraman & Cole, 1999; Ailawadi et al., 2001; Konuk, 2018).

In today's fiercely competitive market, brand value plays a pivotal role in determining success. Drawing upon the relationship between national ownership, the perception of value, and the literature reviewed thus far, we have formulated the following hypothesis:

H3: *National ownership has a positive effect on a brand's value.*

2.3.4 Loyalty

There are many different definitions of the concept of loyalty, and it can be difficult to specify since it develops over time (Oliver, 1999). Oliver (1997) defines loyalty as:

“(...) a deeply held commitment to rebuy or repatronize a preferred product/service consistently in the future, thereby causing repetitive same-brand or same brand-set purchasing, despite situational influences and marketing efforts having the potential to cause switching behavior” (Oliver, 1997, s. 392).

Through the definition, a customer may have felt attachment a behavioral or intentional feeling, which can explain the concept of loyalty easily. According to the behavior and intention on which loyalty is based, this would be the most common definition describing loyalty (Oliver, 1999).

Loyalty can also be defined as a desired customer behavior that is divided into the operations purchase frequency and size of share purchases, seen in consideration of a brand that is

compared to competitors (Romaniuk & Nenycz-Thiel, 2013). Research (Kuusik, 2007) shows that it costs six times as much to win over new customers as it does to keep existing customers. Through insight into customer loyalty, one will secure a future source of income and build great success on long-term customer relationships (Kuusik, 2007).

According to Brown (1952), loyalty is classified according to four concepts: divided loyalty, undivided loyalty, unstable loyalty and no loyalty. The categories are classified according to the consumers' action patterns. Jacoby (1971) believed that loyalty is a biased behavioral buying process which is a psychological process. Gremler (1995) supported this rationale and suggested that attitudinal and behavioral variables must be incorporated when measuring loyalty.

Selnes (1993) believes that a certain behavior related to a product or service can express a customer's loyalty, which also increases or decreases the probability of a future purchase or renewal of the product or service. Due to high psychological, economic and technical factors, customers can be loyal due to the high breaking barriers mentioned. Customers can also continue to shop from a supplier if they are generally satisfied with the product brand or supplier, which further leads to them remaining loyal (Selnes, 1993). Loyalty can generally be seen as a process that involves, for example, frequency of purchase volume or repeat purchases of the same brand (Oliver, 1999). It has been seen that behavioral loyalty can lead to higher brand value, while purchase loyalty can lead to higher market shares in line with brand loyalty (Chaudhuri & Holbrook, 2001).

According to behavioral loyalty, brand loyalty is defined on the basis of purchases observed over a period of time which can be repeat purchases and purchase frequency. The attitudinal loyalty approach can be considered a process that develops through three phases. In the phases, cognitive elements will influence affective loyalty, and further stimulate conative loyalty (Oliver, 1999; Lewis & Soureli, 2006). Through loyalty, the customer has a connection to the company, which is not affected by marketing from competitors or other influencing factors. Oliver (1999) divided loyalty into four phases, where a customer can achieve loyalty with a brand or company through the four phases. The four phases are: 1) cognitive loyalty, 2) affective loyalty, 3) conative loyalty and 4) action loyalty. That the

customer only has behavior is not sufficient to achieve proper loyalty. One must therefore have an emotional attachment, as well as a desire and intention to use the company or brand (Oliver, 1999). In the figure below, we can see how loyalty builds up with a customer in different phases.

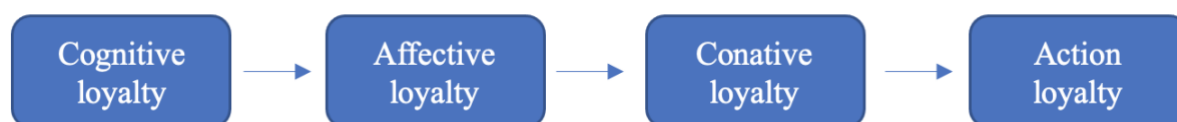


Figure 2 The development of loyalty – based on Oliver (1999)

Oliver's model (1999) deals step by step with the development of loyalty in different phases, which are based on the customer's mental processes. It goes from the cognitive level to concrete choices and assessments. Cognitive loyalty can be defined as analogous to perceived quality and is the lowest form of loyalty that only targets a product's characteristics. Through affective loyalty, feelings and emotions can be seen and linked to customer satisfaction. The consumer's intention to repurchase can be perceived as conative loyalty. The last phase in the model is action loyalty and deals with concrete actions on the part of the consumer, as well as repeat purchases (Oliver, 1999).

In our study, we will define loyalty as brand loyalty, where there can be an obligation or connection to shop from a certain country. Loyalty to an owner country will be defined by having an obligation to contribute to the nation's prosperity and well-being in our view. This can be done by supporting the country's economy through the purchase of domestic products or supporting local businesses. Through brand loyalty, a consumer will also be able to stick to a product or service, which in parallel affects the country of ownership if it is a business abroad. Consumers have then formed ties and created loyalty with the foreign company.

We believe that country of ownership can have an impact on brand loyalty, as some consumers can for example associate feeling with loyalty to brands that are in their own country. Consumers will then possibly contribute to the nation's prosperity and well-being, as well as support the brand being represented with the cultural values of the country. Country

of ownership can also influence brands' perceived values and reputation, which we will look at in more detail in the method section.

In the context of today's global market, national ownership is a key factor that can exert an influence on consumer loyalty towards a brand. Drawing upon previous research and theoretical foundations, we propose the following hypothesis:

H4: *National ownership has a positive effect on consumer loyalty.*

2.4 Ethnocentrism

Ethnocentrism comes from the Greek word *ethos* (people) and the Latin order *centrum* (center). The term itself can reflect our cultural filters (Eriksen & Sajjad, 2020).

Ethnocentrism can be traced far back in time, to the original conceptualization by Gumpłowicz (1881, 1887) a Polish Jew, who believed that ethnocentrism is only a delusion whereby people believe that their ethnic group is at the center of everything, as well as being more superior and more important than other ethnic groups (Gumpłowicz, 1881, 1887; Bizumic, 2014). Ethnocentrism causes individuals to believe that their ethnic groups are the best and the pinnacle of humanity above all other ethnic groups, both present and past (Bizumic, 2019). The term ethnocentrism became more diffuse as the years went by, making it difficult for researchers to see the concept of the term. Ethnocentrism could suddenly mean so much and was divided into several dimensions such as groups beyond ethnic groups, for example based on gender and artificial groups (Crocker & Schwartz, 1985).

According to Jandt (2016), the concept of ethnocentrism can intuitively be understood as seeing and understanding the whole world from one's own point of view, and is, as mentioned, a general opinion that one's own culture is best. All cultures are measured under the same yardstick through the perspective of ethnocentrism, which can be perceived as challenging as cultures do not have the same values, concepts and variables (Jandt, 2016). Through an extensive degree of ethnocentrism, it can lead to lower empathy, as well as measuring other people's intelligence according to their understanding of language (Dahl, 2001).

National identity must show that it is important to belong to a country, as well as having an inner bond with the nation (Blank & Schmidt, 2003, p. 296). It also indicates whether people identify with and have a positive sense of belonging to their nation, and the meaning that coincides with and facilitates this feeling (Feather, 1981; Tajfel, 1978). National identity varies from a positive-negative continuum, which then extends from negative identity to a positive identity with a nation (Blank, 2003). National identity will, however, be positive in the vast majority of cases, as people have a positive view of themselves and transfer this to the nation to which they belong (Mackie & Smith, 1998; Roth, Zabkar, & Diamantopoulos, 2015).

Looking at ethnocentrism together with national identity is an important point, since national identity, then according to social identity theory, in-group bias, since national identity is due to one's feeling of attachment to a group, without any pre-assumptions about out-group (Brewer, 1999; Brewer & Gaertner, 2003). Through national identity, it is important that consumers distinguish their ethnocentric tendencies, especially when it comes to in-groups (home country products) versus out-groups (foreign products). Social identity theory looks at relationships of individuals with groups and then tries to explain why people identify with and behave as part of a group. In the theory, the individual is seen as an individual, as well as a group component – which implies a social identity and a personal identity (Tajfel, 1974; Tajfel & Turner, 1986).

In our problem statement, we can connect ethnocentrism with country of ownership, as ethnocentrism can influence how a brand is perceived by consumers in terms of quality and price. It can also affect how consumers evaluate brands, which further has a common thread with how country of ownership affects loyalty and brand equity. It is important that a company in a country is aware of any ethnocentric attitudes among individuals or the target group and take part in this in any marketing of the company.

2.4.1 Consumer ethnocentrism

Ethnocentrism can be seen to be a universal syndrome that includes behaviour, attitudes and favouritism in groups. Empirical studies have shown that favouritism in groups, for example, is relatively simple, and can easily be triggered by arbitrary group differences (Sumner, 1906;

LeVine & Cambell, 1972; Hammond & Axelrod, 2006). Balabanis & Siamagka (2017) allude to the fact that ethnocentrism at a consumer level is largely applied to protectionist feelings at an individual level, influenced by consumer attitudes. Consumer sensitism is relevant to look at when domestic products or services come at the expense of foreign alternatives.

Conversely, we have global consumer culture, which emphasizes preferences for products and services from one's own nation, which then also rejects foreign products (Shimp & Sharma, 1987; Bizumic, 2019). When viewed from an ethnocentric consumer perspective, buying goods from a foreign firm becomes wrong as in their minds it can harm the domestic economy, cause job losses and is unpatriotic. It is seen as economic bias in the home country, and the normative belief represents that consumers should instead buy from domestic companies (Shimp & Sharma, 1987, p. 280). Recent research (Josiassen, 2011, p. 125) shows that an exclusive focus on consumer ethnocentrism will give an incomplete picture of local bias-induced consumer behaviour.

Our hypothesis is that customers will tend to prefer products or services from countries where they have a positive impression of the culture and value base, and this will be more pronounced when there is a high degree of country of ownership in the industry.

When a country has a high degree of country of ownership in an industry, it will be more likely that customers will associate the quality of the products with the country and its value base. For example, some customers may tend to prefer Italian food or design, because they associate these products with qualities such as sophistication, style and quality. If a country has a high degree of country of ownership in an industry, it will be more likely that customers will link the quality of the products to the country's culture and values.

So our hypothesis is that customers will tend to prefer products or services from countries where they have a positive impression of the culture and value base, and this will be more pronounced when there is a high degree of country of ownership in the industry. This can have implications for companies' strategies for marketing, product development and branding. The theory of ethnocentrism posits that consumers tend to regard products and brands from their own country as superior or more appealing in comparison to foreign products. Based on this theory, we intend to test the following hypothesis:

H5: *The effect of national ownership on brand equity will be reinforced by a high degree (vs. a low degree) of ethnocentrism.*

2.5 Pride

As a mediator for country of ownership / origin, pride can have a positive effect on the consumers purchase intention, brand equity, perceived quality and loyalty (Bautista, Osaki, & Jeong, 2020). Pride plays a role in a consumer's self-definition and individual self-image. The strong correlation between pride and self-definition can lead consumers to identify more strongly with a brand from their home country. Pride in one's own country can lead to a subconscious level of loyalty or pride in a brand that is perceived as conforming to or in support of that country's ideology. In the case of Bautista et al., (2020) an international Japanese clothing company with a strong brand image focused on modern but still fully Japanese fashion designs, invoked a sense of pride and by proxy loyalty in Japanese students due to their association with their home country and its values.

National pride can play an important role in consumer behavior and purchasing decisions, especially when it comes to products that are closely linked to a nation's culture or identity. This can have implications for marketing and branding, as companies must take into account national preferences and sentiments when trying to reach different consumer groups (Bautista, Osaki, & Jeong, 2020). National pride can help to strengthen a person's self-confidence and self-image, especially when it comes to achievements and success in various areas of life. For example, an athlete may feel pride in representing their country in an international competition, and this may help to strengthen their motivation and commitment to training and preparation (Bautista, Osaki, & Jeong, 2020).

At the same time, excessive pride and nationalism can also lead to the exclusion and discrimination of people who do not belong to the same national group. This can create conflicts and tensions between different groups and prevent cooperation and understanding across national borders. It is therefore important to balance pride with openness and respect for different cultures and perspectives. This can help to create an inclusive and diverse society where different people and nations can work together and learn from each other to achieve common goals (Bautista, Osaki, & Jeong, 2020).

Pride plays on the consumers' self-identity and their nationality such as pride in being who they are and pride in their home country. This definition of pride is best recognized in national and regional sports teams where fans build a deep level of loyalty to a team based solely on the geographical location and the consumers' identification with that location whether that be their hometown or home country. This is the perfect environment to study pride as it pertains to country and the consumer's self-identity. Studies show (Holt, 2004; Decrop & Derbaix, 2010) that pride has a strong positive correlation to loyalty especially pride in one's own country and those things, such as sports teams and brands, associated with the consumer's country.

Country of ownership, mediated by pride, results in an increase in brand loyalty, a positive increase of brand image as well as an increase in perceived quality influenced by the consumer's own national pride. This is demonstrated by (Decrop & Derbaix, 2010) who studied pride and its effect on loyalty in national sports teams.

The theory suggests that national ownership can evoke feelings of national pride among consumers, leading to a sense of belonging, identity, and pride. Consequently, these emotions can shape consumers' attitudes and perceptions towards the brand (Ha & Jang, 2015). The sense of national pride may serve as a mediator between country of ownership and various aspects of consumer behavior. For instance, national pride can foster increased brand loyalty, as consumers who take pride in a brand representing their own country are more likely to exhibit loyalty towards it and choose it over competing alternatives (Jones & Smith, 2001; Roshwald, 2006).

Based on the above theory, which posits a positive effect of national ownership mediated by pride, we have formulated the following hypothesis:

H6: *The positive effect of national ownership on brand equity is mediated by pride.*

3 Method

The upcoming chapter will detail the chosen research design for conducting the survey and provide a comprehensive description of the sample and data collection procedures.

Methodological considerations and the step-by-step approach employed to address the research problem will be methodically explained. This chapter aims to elucidate the systematic process followed to effectively answer the problem statement posed in this assignment.

Additionally, the thesis will discuss the operationalization of the examined concepts, emphasizing how these theoretical constructs have been translated into measurable variables for the purpose of data collection. The credibility and validity of the questionnaire utilized in the study will be presented, underscoring the robustness of the measurement tools employed.

Finally, the chapter will present the data analysis method employed to analyze the collected data. The chosen analytical approach, whether it is statistical techniques, qualitative analysis, or a combination of methods, will be described, outlining how the data has been processed and interpreted in order to derive meaningful insights and answer the research questions effectively. This chapter serves to provide a clear and transparent account of the research methodology, ensuring the reliability and rigor of the study.

Our intention is to employ the quantitative research method to compile data. Specifically, we plan to design a questionnaire that employs a 7-point Likert scale to explore Norwegian consumer attitudes, loyalty, and perceived quality as they relate to the country of ownership. We aim to craft questions with sufficient depth to gain a comprehensive understanding of these phenomena. The questionnaire will be disseminated via various online channels, including email and social media platforms. Following data collection, we will utilize the statistical analysis software, SPSS, to analyze the data. Through various analytical techniques in SPSS, we hope to gain a nuanced understanding of the Norwegian consumer market, specifically, how their buying attitudes, loyalty, and perceived quality are influenced by the country of ownership of a company. It is of utmost importance that the questionnaire questions be formulated in a manner that maximizes efficiency and elicits relevant data responses (Johannessen, Christoffersen, & Tufte, 2020).

The research design employed in this study is derived from the thesis statement. The first step in developing the research design is to carefully consider the thesis statement and identify the key research question that the study seeks to answer. Subsequently, appropriate research questions are formulated, and a questionnaire is compiled based on the identified research questions (Johannessen et al., 2020).

The timeline is an essential factor in the selection and implementation of the questionnaire. In this study, a cross-sectional survey design will be utilized, which implies that the questionnaire will account for a specific point in time. The questionnaire will be disseminated, and responses will be collected over a period of approximately one month. Due to the impracticality of collecting data from the entire Norwegian consumer market within a month, a sample survey will be employed. A random selection of individuals from the Norwegian consumer market will be made using a simple random draw, probability sampling technique. This approach involves drawing respondents randomly from the population, ensuring that each individual has an equal chance of being included in the sample. The questionnaire will include two specific questions about the age and gender of the respondents. This information will help to inform the demographic characteristics of the sample and enable the generalization of findings to the broader population (Johannessen et al., 2020).

In formulating the questions for the questionnaire, several guidelines will be followed. Since structured pre-coded questionnaires may be perceived as rigid and leave little room for the respondent's personal expression, it is essential that the questions be formulated in a manner that directly addresses the problem statement. The questions must be designed to elicit accurate and relevant responses while simultaneously allowing the respondents to express themselves freely. Additionally, the questions must be clear, concise, and easy to comprehend. Finally, the questions should avoid leading or biasing the respondents towards a particular answer. By following these guidelines, the questionnaire will be optimized for the collection of high-quality data that accurately addresses the research problem (Johannessen et al., 2020).

The questions in the questionnaire will be formulated while taking into account the four phases of the cognitive process of the respondent, namely attention, comprehension, retrieval, and response. The questions will be designed to capture the respondent's attention, be easily comprehensible, facilitate accurate retrieval of information, and promote appropriate responses. In addition, some questions in the questionnaire will be structured in the form of scales to help understand the respondent's attitude and opinions. Scales are useful in providing a standardized measure of respondents' views and can help to quantify subjective opinions. The scale questions will be designed to elicit specific responses within a given range, allowing for easier analysis and interpretation of the results. Despite the use of scales, the questions will remain structured and clear to avoid confusion and ensure accurate responses (Johannessen et al., 2020).

3.1 Choice of research design

When selecting a research design, a fundamental choice must be made between a quantitative or qualitative method. The quantitative approach primarily involves numerical analysis, while the qualitative approach centers around the subjective interpretation of experiences and events (Johannessen et al., 2011). To address the question, "What effect does country of ownership have on brand equity and brand loyalty?", we have opted for a quantitative approach to data collection and analysis. This decision stems from the need for a larger sample size to adequately address our survey objectives. By seeking a diverse sample that can effectively respond to the digital questionnaire we have designed, we aim to obtain robust and generalizable data. Moreover, utilizing a quantitative approach allows us to focus less on subjective data interpretation and allocate more time to the analysis of the collected data. This approach aligns well with the variables incorporated in our conceptual model.

Designing an appropriate research design hinges on capturing the social phenomenon under study and encompasses several factors, such as defining the phenomenon itself and determining the target population (Johannessen et al., 2011). Research designs can be classified into various categories, often divided into three distinct sections, each with its characteristic approach and applicability. These categories aid in addressing the problem statement, and by leveraging the three different methods, we can determine the most suitable

approach for our research project (Selnes, 2012). Causal, descriptive, and exploratory designs are commonly utilized in research (Gripsrud et al., 2016). Exploratory research, in particular, offers researchers a flexible approach that can adapt to unforeseen circumstances and facilitate the exploration of broad topics. By initially focusing on a general subject matter, exploratory research allows for an open-ended approach that can lead to a more precise problem formulation as the study progresses (Johannessen et al., 2011). Given the limited systematic research conducted on the phenomenon we intend to investigate, an exploratory approach proves beneficial and flexible for our study.

3.2 Main study

In our primary investigation, we conducted a survey to explore the impact of country of ownership on Norwegian consumers' brand perceptions. To assess different scenarios related to country of ownership, we developed two fictional news articles. One article depicted the acquisition of the Norwegian company Tine by a foreign entity, while the other article portrayed Tine maintaining its Norwegian ownership. These news articles served as the foundation for a subsequent survey, in which participants were asked to provide responses to various measurements pertaining to ethnocentrism, pride, perceived quality, brand attitude, value, and loyalty.

As stated at the outset of this research paper, in the current globalized and highly competitive market, it is imperative for companies to comprehend how diverse factors can influence their brand positioning and consumer relationships. Specifically, the country of ownership, i.e., the nationality of the company's owners, can significantly influence consumers' perceptions of a brand. Additionally, respondents' ethnocentrism, which reflects a propensity to regard one's own country and culture as superior, may shape their attitudes and preferences towards brands and products.

Pride, particularly national pride, represents another crucial factor that can impact consumers' perceptions of a brand. Consumers often develop deep emotional connections to brands associated with their own country and culture, influencing their assessments of perceived quality, value, and brand loyalty.

Through our main study, our aim was to contribute fresh insights and enhance understanding regarding how the interplay of country of ownership, moderated by ethnocentrism and mediated by pride, can influence Norwegian consumers' perceptions of brands. Below, we present the fictional news stories that formed the basis of our research.

3.2.1 Fictional news article 1: Tine sold to an international company



TINE SOLGT TIL INTERNASJONAL SELSKAP

TINE SA Norges største meieriprodusent er kjøpt opp av et internasjonalt konsern. Dette oppkjøpet markerer slutten på 160 år med norsk eierskap. Tines konsernsjef Gunnar Hovland kunngjorde slutføringen av salget på 25,8 milliarder kroner til det internasjonale konglomeratet Jardine Matheson. Det var nervøs forventning på Oslo Børs mandag etter kunngjøringen om at Tine SA, Norges største meieriprodusent, hadde fullført forhandlinger og at oppkjøpet vil gå videre med salgsavslutning allerede neste uke. Det har vært mye spekulasjoner om hva dette vil bety for de over 10.000 norske melkebøndene og 5.600 ansatte.

Figure 3 Fictional news article 1: Tine sold to an international company

3.2.2 Fictional news article 2: Tine continues with national ownership



160 ÅRS NORSK EIERSKAP

TINE SA Norges største meieriprodusent har drevet virksomhet i Norge de siste 160 årene. TINE har en historie med å gi tilbake til folket gjennom sosiale programmer og jobbmuligheter av høy kvalitet for sine 5.600 ansatte. Konsernsjef Gunnar Hovland tilskrev suksessen til selskapet til det harde arbeidet og engasjementet til de over 10.000 norske bøndene som utgjør eierskapet i selskapet. Denne kollektive fellesskapsbaserte eierskapsstilen bidrar til å sikre at TINE SA vil fortsette å holde kundenes tilfredshet og kvalitetskontroll i hjertet av deres forretningsmodell.

Figure 4 Fictional news article 2: Tine continues with national ownership

3.3 The credibility of the study

Credibility holds utmost importance when evaluating the quality of a research study. It refers to the extent to which one can have confidence in the results and conclusions derived from the study. In our research paper, it is crucial to address the credibility of the study to ensure that the research is founded on reliable and valid sources. Several factors influence the credibility of a study, and each of these factors must be carefully considered.

One key factor affecting credibility is the methodology employed for data collection and analysis. If the methods used are not adequately validated or if there are inherent weaknesses in them, it can undermine the reliability of the study's results. As researchers, it is our responsibility to assess the validity and reliability of the research findings. It is imperative to

critically evaluate the research conducted and ensure that the methods employed produce valid and reliable results. This is essential to draw dependable conclusions and make meaningful recommendations based on the collected data.

Furthermore, the credibility of a study is influenced by the sources utilized. It is crucial to use reputable and scholarly sources that have been peer-reviewed and deemed reliable within the academic community. By drawing on credible sources, we enhance the trustworthiness of our research and strengthen the validity of our findings.

In summary, ensuring the credibility of a research project is paramount. This entails employing robust and validated research methods, critically evaluating the reliability of research findings, and utilizing credible and authoritative sources. By upholding these principles, we can instill confidence in the study's results and contribute to the body of knowledge in our research field.

3.3.1 Reliability

Reliability, also known as trustworthiness, plays a vital role in evaluating the data and research process. It encompasses how the data is collected, processed, and utilized (Thagaard, 2013). In research, reliability refers to the consistency and accuracy of measurements or tests. It ensures that results remain stable and replicable over time and across different circumstances. Reliability is crucial for drawing conclusions and generalizing findings to a broader population. If the results of a study lack reliability, they can lead to erroneous conclusions and provide misleading information.

To assess reliability, one common approach is to conduct repeated measurements and examine the consistency of the results. However, in practical research settings where repeated testing on the same respondents is not feasible, alternative methods are employed. In our study, we utilized a split-half reliability analysis with Cronbach's Alpha (α) to assess the interconnections among variables (Field, 2018). Cronbach's Alpha measures the internal consistency of the concepts included in the survey. A high α value indicates good internal consistency, with a minimum acceptable requirement typically set at 0.7. In cases where there were fewer than three distinct items, reliability analysis with Cronbach's Alpha was not

necessary. Instead, we employed correlation analysis, a simpler method that examines the relationships between items.

By employing these reliability measures, we aimed to ensure the consistency and accuracy of our data. This enhances the robustness of our findings and strengthens the reliability of our conclusions. By adhering to established standards and utilizing appropriate statistical analyses, we can uphold the integrity of our research process and provide accurate and dependable results.

3.3.2 Validity

Validity, closely associated with credibility, is concerned with whether the researcher has successfully measured what was intended to be measured in accordance with the problem statement and established a connection between the gathered material and the phenomenon under investigation (Kvale et al., 2015). External validity, on the other hand, pertains to the generalizability of the findings to a broader population. Validity encompasses the accuracy and integrity of a study or measurement instrument, ensuring that it effectively measures the intended constructs and produces reliable results representative of the target population (Bell et al., 2019).

The generalizability of research findings is contingent upon the representativeness of the sample surveyed. In our study, we employed a relatively large sample size ($n = 109$) with minimal attrition. This sizable sample allowed for an equitable distribution of variables across groups of approximately equal size. Furthermore, respondents were randomly assigned based on the categorization of their birth month.

By ensuring a sufficiently large and representative sample, we aimed to enhance the validity and external generalizability of our study's findings. This approach strengthens the credibility of our research and enables us to make broader inferences and draw meaningful conclusions applicable to a larger population. Upholding rigorous sampling techniques and statistical analyses assists in establishing the validity of our research, reinforcing the trustworthiness and integrity of our results.

3.3.3 Selection and procedure

Data collection for our study was conducted through the utilization of a questionnaire administered via Nettskjema.no. The questionnaire aimed to gather data on the attitudes of Norwegian consumers towards Tine SA, while also assessing their perspectives on perceived quality, brand value, and brand loyalty. In addition, we sought to measure two psychological factors influencing purchasing behavior: pride and ethnocentrism, a learned cultural trait.

The questionnaire comprised two distinct news articles, each presenting a different scenario. One article depicted Tine being acquired by a foreign entity, while the other portrayed Tine's continuation as a successful Norwegian enterprise. The distribution of these news articles was contingent upon the respondents' birth month, ensuring equal exposure to each scenario. Despite the variation in articles, the questions remained consistent across respondents.

In developing the questionnaire, we aligned it with our theoretical conceptual model. We carefully designed multiple questions for each topic, striking a balance between comprehensiveness and respondent engagement. To facilitate ease of analysis, we opted for closed-ended questions with predefined answer options throughout the survey. This approach mitigates the risk of misunderstandings and enables us to establish connections between different concepts outlined in our model (Johannessen et al., 2011).

By employing a structured questionnaire with closed-ended questions, we aimed to streamline the data analysis process and enhance the clarity and comparability of responses. This methodological approach ensures the reliability and validity of our data, facilitating the identification of patterns and relationships within our conceptual model.

To enhance the quality of our questionnaire, we sought the expertise of our supervisors by providing them with a pre-published version and soliciting their feedback. Their valuable input allowed us to assess the clarity and comprehensibility of the questionnaire, identify potential improvements, and make necessary adjustments. This iterative process aimed to refine the questionnaire and ensure that it was easily understandable for respondents.

To maintain the confidentiality of respondents and encourage honest participation, we reassured them that their answers would remain anonymous. We emphasized that their

participation was entirely voluntary and that they could choose to withdraw from the survey at any point without consequence. By establishing a sense of trust and respecting their autonomy, we aimed to create a comfortable and supportive environment for respondents to share their views and experiences openly.

By incorporating the feedback from our supervisors and ensuring the anonymity and voluntary nature of participation, we aimed to enhance the overall quality and integrity of our data collection process. This approach fosters a more reliable and representative dataset, enabling us to draw meaningful conclusions and insights from the responses obtained.

The survey distribution took place in mid-April 2023 through the platforms of Facebook and LinkedIn. To target a specific audience, the survey was shared within a closed group exclusively for master's students at the business school, which consisted of approximately 100 members. Additionally, the survey was circulated among a wide range of contacts including friends, acquaintances, and colleagues on Facebook.

In order to ensure a diverse sample, the survey was also shared on the LinkedIn platform as an open post. This allowed the post to reach a broader network as individuals who liked the post shared it with their own followers. As a result of these distribution efforts, a total of 109 respondents completed the survey.

Among the respondents, there were 43 females, 65 males, and one individual who identified as "other." This gender distribution reflects the demographics of the survey sample.

3.4 Operationalization of concepts

The concepts central to our study were operationalized and translated into measurable and observable constructs. Each concept was assessed using a 7-point Likert scale, which was integrated into a survey administered to diverse respondents. The survey questions were carefully tailored to allow participants to indicate their level of agreement or disagreement on a scale ranging from 1 (completely disagree) to 7 (completely agree). The operationalization process involved extensive preparatory work, encompassing a comprehensive review of pertinent literature and theoretical frameworks, which served as the foundation for constructing the survey instrument.

The decision to design the survey in the Norwegian language was driven by the target population being Norwegian individuals. By utilizing the recipients' native language, we aimed to ensure that the survey questions were readily comprehensible, facilitating respondents' ability to provide contextually relevant and accurate responses. Although English proficiency is relatively high in Norway, it was essential to employ the language that was most familiar and comfortable for the respondents, thereby fostering precise and reliable data collection. As a result, the survey was conducted exclusively in Norwegian rather than English.

3.4.1 Loyalty

Operationalization of the concept of loyalty was measured through respondents being asked to answer five statements using a 7-point Likert scale. The operationalization of loyalty is derived and adapted from Oliver (1999).

Table 1 Operationalization Loyalty

Scale	Item
7-point Likert scale (completely disagree, completely agree)	Jeg vil alltid velge Tine over konkurrerende merkevarer/bedrifter.
	Jeg er villig til å betale mer for produkter/tjenester fra Tine enn fra konkurrerende merkevarer/bedrifter.
	Jeg anbefaler ofte Tine til venner og familie.
	Jeg ville føle meg svært skuffet hvis Tine plutselig sluttet å eksistere.
	Jeg har vært en lojal kunde av Tine i mange år.

3.4.2 Perceived quality

Operationalization of the concept of perceived quality was measured through respondents being asked to answer five statements using a 7-point Likert scale. The operationalization of perceived quality is derived and adapted from Parasuraman, Zeithaml & Berry (1985).

Table 2 Operationalization Perceived quality

Scale	Item
7-point Likert scale (completely disagree, completely agree)	Jeg forbinder navnet Tine med norsk kvalitet
	Kvaliteten på Tines produkter gjenspeiler selskapets høye standarder.
	Jeg stoler på kvaliteten på Tines produkter.
	Kvaliteten på Tines produkter er bedre enn konkurrentene.
	Tine leverer konsekvent produkter som holder høy kvalitet.

3.4.3 Brand attitude

Operationalization of the concept of brand attitude was measured through respondents being asked to answer five statements using a 7-point Likert scale. The operationalization of brand attitudes is derived and adapted from Spears & Singh (2004) and Faircloth, Capella & Alford (2001).

Table 3 Operationalization Brand attitude

Scale	Item
7-point Likert scale (completely disagree, completely agree)	Jeg forbinder Tine med positive egenskaper.
	Fordelene ved å kjøpe produkter fra Tine overstiger kostnadene.
	Hvis en venn var ute etter en anbefaling, ville jeg ikke nølt med å foreslå Tines produkter.
	Tines produkter og tjenester har innfridd alle mine forventninger.
	Jeg skal fortsette å kjøpe fra Tine.

3.4.4 Value

Operationalization of the concept of value was measured through respondents being asked to answer five statements using a 7-point Likert scale. The operationalization of value is derived and adapted from Zeithaml (1988) and Sweeney, Soutar & Johnson (1999).

Table 4 Operationalization Value

Scale	Item
7-point Likert scale (completely disagree, completely agree)	Kvaliteten på Tines produkter rettferdiggjør prisen. Tines produkter gir god verdi for prisen sammenlignet med andre merker. Tine som merkevare er unik og skiller seg ut fra konkurrentene. Tine som merkevare har et positivt rykte. Jeg føler en følelsesmessig tilknytning til dette merket.

3.4.5 Pride

Operationalization of the concept of pride was measured through respondents being asked to answer five statements using a 7-point Likert scale. The operationalization of pride has been developed and adapted by us.

Table 5 Operationalization Pride

Scale	Item
7-point Likert scale (completely disagree, completely agree)	Jeg føler meg stolt over å bruke produkter fra Tine. Tine som merkevare representerer mine verdier og tro. Jeg føler meg stolt over å være assosiert med dette merket.

Jeg ville valgt Tines produkter fremfor andre fordi det stemmer overens med min personlige identitet.

Jeg føler en stolthet når jeg ser andre bruke produkter fra Tine.

3.4.6 Ethnocentrism

Operationalization of the concept of ethnocentrism was measured through respondents being asked to answer five statements using a 7-point Likert scale. The operationalization of ethnocentrism has been developed and adapted by us.

Table 6 Operationalization Ethnocentrism

Scale	Item
7-point Likert scale (completely disagree, completely agree)	Jeg tror at det å kjøpe produkter laget i mitt land er en måte å vise støtte til landet mitt på.
	Det er mer sannsynlig at jeg kjøper et produkt hvis det er godkjent av en kjent person fra landet mitt.
	Jeg tror at det å kjøpe produkter laget i mitt land er en måte å bevare landets kultur og tradisjoner på.
	Jeg er mer sannsynlig å kjøpe et produkt hvis det har en tilknytning til mitt lands historie.
	Jeg foretrekker å kjøpe produkter som gjenspeiler landets kultur og verdier.
	Jeg er villig til å betale mer for et produkt hvis det er laget i mitt land.
	Det er mer sannsynlig at jeg kjøper et produkt hvis det er laget av et selskap som støtter lokalsamfunn i landet mitt.

3.5 Sorting of datasets

The process of sorting data sets is of paramount importance in research as it contributes to the attainment of an accurate and reliable overview of the collected data. By organizing the data in a systematic manner based on predetermined criteria, such as numerical values, alphabetical order, or time sequences, researchers can establish a coherent structure that enables a comprehensive analysis and interpretation of the data.

In our study, we utilized a codebook obtained from the website <https://nettskjema.no>, which provided a systematic framework for sorting and categorizing the collected data. The codebook consisted of a predefined set of variables, codes, and corresponding labels that facilitated the systematic arrangement of the data. Each variable in the dataset was assigned a specific code or label based on the corresponding response options from the questionnaire.

The sorting process involved mapping the recorded responses to their respective codes or labels as outlined in the codebook. This systematic allocation of codes to data entries allowed for the consistent and standardized organization of the dataset. By following the predefined structure of the codebook, we ensured that the sorting process was objective and free from subjective interpretations. This also allowed for easy importation of the dataset into SPSS.

3.6 Analysis of data

In our quantitative research design, we employed several analysis methods to scrutinize the collected data and gain a comprehensive understanding of the underlying factors and relationships within the dataset. The following is a brief overview of the analysis methods utilized.

3.6.1 Exploratory factor analysis and reliability test

Exploratory factor analysis is a statistical technique used to uncover the underlying structure of a dataset, as described by Byrne (2016). It is particularly valuable when seeking to reduce the dimensionality of the data and identify latent variables or common factors that influence the observed variables. The analysis involves examining the covariance or correlation between the variables to determine whether there are groups of variables that co-vary and can be explained by shared factors. By conducting exploratory factor analysis, we can gain a

holistic understanding of the dataset and identify the fundamental structures at play (Byrne, 2016).

In our study, exploratory factor analysis was conducted to assess the alignment between the operationalization of each concept and the intended measurement of that concept. This analysis allowed us to determine whether the indicators clustered within the same factor and avoided cross-loading with other concepts. We evaluated the outcome using eigenvalues, which needed to be 1 or higher to yield meaningful results. The eigenvalue also provided insight into how much variance each factor accounted for in the indicator sets (Christoffersen, 2013). Additionally, factor loadings were examined to assess the convergent validity of each indicator, with a threshold of 0.50 considered appropriate. To ensure discriminant validity, indicators with cross-loadings should not exceed a variance of 0.30 (Ringdal, 2018).

Reliability analysis, specifically Cronbach's alpha coefficient, was employed to assess the internal consistency and reliability of the measurement instrument. This coefficient calculates the correlations between the indicators and the overall measure of the factor. Higher values of Cronbach's alpha, typically above 0.70 or 0.80, indicate greater internal consistency and reliability. For exploratory factor analysis, a reliability measure above 0.60 is generally accepted (Hair et al., 2010). Explained variance, denoted as R^2 , is another important indicator in evaluating the extent to which the identified factors account for the variation observed in the variables. R^2 serves as a measure of how effectively the factors explain the variance in the observed variables (Hair et al., 2010).

Reliability tests play a crucial role in assessing the trustworthiness of measurement instruments, particularly within a research context. We employed the internal consistency method, which examines the degree of interconnection or consistency among the various elements within the instrument. Cronbach's alpha coefficient was used to quantify internal consistency, with higher values indicating greater reliability in the measurements (Saunders et al., 2012).

3.6.2 Regression analysis and Hayes process

In addition to exploratory factor analysis and reliability testing, regression analysis was employed in our study. Regression analysis enables us to examine how the average value of a dependent variable varies in relation to one or more independent variables (Johannessen et al., 2011). Specifically, it allows us to elucidate the direct impact of independent variables on the dependent variable. By calculating regression coefficients for the independent variables, we can quantify the specific effect of each independent variable on the dependent variable while holding all other variables constant. In essence, regression coefficients provide a means to measure the magnitude of change in the dependent variable associated with a one-unit increase in the corresponding independent variable, independent of other factors (Johannessen et al., 2011).

While regression analysis is valuable for assessing relationships between variables, it is essential to recognize that it does not provide a comprehensive understanding of causal relationships on its own. To establish more robust conclusions regarding causal connections between variables in our study, it is necessary to consider other factors such as experimental design, theoretical justification, and potential alternative explanations. These elements contribute to a more comprehensive evaluation of the relationship and enhance the foundation for interpreting the results. By accounting for these additional factors, we can better identify potential causes and consequences, thereby strengthening our comprehension of the underlying mechanisms that drive the observed outcomes in the study (Freund et al., 2006).

In the context of regression analysis, Hayes' process macro is an important and widely recognized statistical method used to examine and evaluate indirect effects and mediating variables. With Hayes' process macro, researchers can estimate both direct and indirect effects, as well as conduct hypothesis testing to assess the significance of mediating variables. The method also facilitates bootstrapping analyses, which provide more reliable confidence intervals for the indirect effects (Hayes, 2013). By utilizing this method, we can gain insights into the mediating processes and explore the pathways through which independent variable influence the dependent variables, offering a more nuanced understanding of the complex relationships at play in our research.

4 Analysis and results

In this chapter, we shall present the analyses and outcomes derived from our survey, employing SPSS on PROCESS. These analytical tools have been employed to scrutinize the gathered data and explore the factors that exert influence on the study under investigation. Initially, we will provide an elucidation of our sample, subsequently proceeding to delve into our factor analysis, correlation analyses, and conceptual model analysis. Furthermore, we shall exhibit and engage in discourse regarding the findings extracted from these analytical procedures, thereby allowing us to draw insightful conclusions pertaining to their implications for our study. By leveraging the capabilities of these analytical instruments, we aim to acquire a profound comprehension of the data we have amassed, and ultimately disseminate the results in an unbiased and enlightening manner.

4.1 Descriptive statistics

We opted to disseminate the survey among our social circles, leveraging popular online platforms such as Facebook, LinkedIn, and Snapchat. Consequently, we relied on our personal networks to recruit participants for the survey. As previously mentioned, our selection encompassed 109 respondents, with no responses deemed ineligible for inclusion. Such an approach proves advantageous in terms of practicality and cost-effectiveness, particularly when confronted with constraints on time and resources. However, it is imperative to acknowledge that this recruitment strategy harbors the potential for selection bias, as friends and acquaintances tend to share similarities in backgrounds and interests with the surveyors. Consequently, the generalizability of the findings to other cohorts or populations may be limited. To mitigate this inherent bias, we implemented a countermeasure by disseminating the survey through platforms such as LinkedIn, which offers access to a diverse spectrum of individuals spanning various age groups. By employing diverse recruitment channels, we endeavored to encompass a broader range of individuals, thereby ensuring the inclusion of demographic variation within the sample, and thus, enhancing the capacity of the results to reflect the broader population.

Respondents were presented with a choice between two options: birth months ranging from January to June or July to December. This methodological design was implemented to

allocate participants to either the control group, receiving the text pertaining to Norwegian ownership, or the experimental group, receiving the text related to international ownership. Specifically, individuals born between January and June were assigned to the control group, which exhibited a response rate of 52%. Conversely, those born between July and December were assigned to the experimental group, which demonstrated a response rate of 48%.

In total, our questionnaire attracted 109 participants, all of whom were deemed valid and did not necessitate removal from the dataset. Among the respondents, 43 self-identified as female, while 65 identified as male, accounting for 39% and 60% of the sample, respectively. The remaining participant indicated their gender as "other." Regarding age distribution, there was notable heterogeneity, with the highest concentration observed in the age range of 26-35, followed by 18-25. These two age groups collectively represented 66% of the respondent pool. The age cohorts of 36-45 and 56-65 each constituted 20% of the sample, while the remaining participants were dispersed across the age categories of 46-55 and 65+, with the latter age group accounting for 8% of the respondents.

Given the focus of our study on exploring the impact of country of ownership on variables pertaining to the Norwegian consumer market, it was imperative to ascertain the national origins of the respondents and, if applicable, their duration of residence in Norway. To address this, we included a question regarding habitation, offering respondents the choices of being born and raised in Norway, having lived in Norway for more than 10 years, or having resided in Norway for less than 10 years. The findings revealed that 89% of the respondents were born and raised in Norway, indicating a predominantly Norwegian sample.

Displayed below is a table showcasing the descriptive statistics derived from our survey.

Table 7 Descriptive statistics

Gender	Frequency	Percent
<i>Total</i>	109	100
Female	43	39,4
Male	65	59,6
Other	1	,9
Age	Frequency	Percent
18-25	32	29,4
26-35	40	36,7
36-45	11	10,1
46-55	6	5,5
56-65	11	10,1
65+	9	8,3
Inhabitant	Frequency	Percent
Born and raised in Norway	97	89
Have lived in Norway for less than 10 years	5	4,7
Have lived in Norway for more than 10 years	7	6,4
Month of birth	Frequency	Percent

January - June	57	52,3
July - December	52	47,7

4.2 Exploratory factor analysis

An exploratory factor analysis (EFA) was conducted using SPSS as the initial analytical procedure. To ensure the most accurate outcomes, we employed the "maximum likelihood" test, known for its stringent criteria. For factor rotation, the "direct oblimin" method was selected, specifically suitable when examining variables with three or more associated questions. To enhance clarity and maintain significance, factor loadings below .4 were suppressed, as loadings of up to .39 on alternative factors were considered nonsignificant. These methodological choices were made to ensure reliable and interpretable results (Ringdal, 2018).

Through the utilization of exploratory factor analysis, we successfully discerned five factors that exhibited Eigenvalues equal to or exceeding 1. Notably, the distribution of indicators across these factors was not uniform, as numerous indicators consistently manifested values surpassing 0.6 across multiple factors. Consequently, it became imperative to eliminate certain outliers in order to prevent the occurrence of cross-contamination between distinct factors. Consequently, subsequent to the removal of indicators displaying double charging, we proceeded to eliminate the remaining indicators associated with the fifth factor, thereby effectuating its complete removal.

Furthermore, upon subjecting the rotated component matrix to analysis, we uncovered an intriguing phenomenon pertaining to the individual indicators. Specifically, it was revealed that attitude, quality, and value all exhibited factor loadings exceeding 0.6, while concurrently being attributed to the same factor, namely factor 1. In light of this revelation, we recognized the necessity of reevaluating the initial classification of the individual indicators and the corresponding dependent variables they represented. Subsequent to meticulous scrutiny, we made the decision to amalgamate the three aforementioned indicators into a comprehensive umbrella indicator referred to as brand equity (be). This decision was substantiated by the fact that quality, attitude, and value collectively fall under the purview of

the brand equity construct. Ultimately, the final rotated component matrix provided a more distinct depiction, revealing the presence of four factors exhibiting a well-organized distribution of indicators.

Through the process of factor identification and grouping, the study aims to enhance comprehension of the distinct dimensions represented in the data. This endeavor facilitates a more profound comprehension of the latent structures inherent in the dataset, allowing for the identification of the variables most pertinent to each factor. To mitigate the potential confounding effects, variables exhibiting cross-loading across multiple factors have been excluded from the analysis.

Table 8 Exploratory factor analysis

Rotated Component Matrix				
Component				
	Factor 1	Factor 2	Factor 3	Factor 4
Quality_3	0,881			
Attitude_4	0,871			
Quality_5	0,862			
Quality_1	0,825			
Attitude_5	0,822			
Attitude_1	0,815			
Quality_2	0,759			
Value_4	0,693		0,457	

Attitude_3	0,649			
Pride_5		0,854		
Pride_4		0,828		
Pride_3		0,815		
Pride_1		0,814		
Pride_2		0,793		
Ethno_5			0,786	
Ethno_4			0,781	
Ethno_3	0,429		0,777	
Ethno_6			0,721	
Loyalty_2				0,858
Loyalty_1				0,804
Loyalty_3		0,410		0,666
Variance %	48%	14%	8%	6%
Cronbachs Alpha	0,953	0,929	0,860	0,819

Factor 1 exhibits notable factor loadings across all variables, ranging from 0.759 to 0.881. This observation suggests a substantial correlation among these variables, reflecting consumers' perceptions pertaining to product quality, brand value, and their overall attitudes

towards the brand. Hence, we interpret factor one as being indicative of a construct encompassing quality, value, and attitude. The variables within this factor demonstrate a significant degree of covariation and serve as representatives of quality-related aspects and attitudes within our dataset. A higher score on factor 1 signifies a positive evaluation of quality and favorable attitudes towards the brand. Given that these three variables collectively load onto the same factor rather than separate factors, we have amalgamated them into a single variable termed "brand equity."

Factor 2 also displays substantial factor loadings, ranging from 0.793 to 0.854. We attribute factor 2 to the construct of "pride." Factor 2 exhibits a distinct set of variables exclusively associated with feelings of pride, with only one slight cross-contamination from the variable *loyalty_3* but it was ignored because of its low loading level. All the remaining variables within this factor pertain to the experience of pride in connection with a particular entity. A higher score on factor 2 signifies an elevated level of pride specifically linked to the brand under consideration.

Factor 3 exhibits notable factor loadings as well, ranging from 0.721 to 0.786. We associate factor 3 with the construct of "ethnocentrism." The variables within this factor reflect individuals' attitudes or preferences towards their own ethnic or national group. A higher score on factor 3 indicates a heightened level of ethnocentrism, indicating a stronger inclination towards favoring one's own ethnic or national group. Factor 3, while displaying generally high factor loadings ranging from 0.721 to 0.786, exhibited some contamination from other factors. Specifically, there was a slight overlap with a positively charged variable from factor 1, as well as one of the ethnocentrism variables that also displayed a positive loading on factor 1. Although these cross-loadings had a value of 0.4, which is relatively moderate, they were deemed acceptable, and the decision was made to retain these variables within their factors.

Factor 4 displays notable factor loadings, ranging from 0.666 to 0.858. This factor is conceptually associated with "loyalty" and represents the extent of loyalty towards a particular entity. A higher score on factor 4 signifies a stronger degree of loyalty. It is worth noting that one of the loyalty variables also exhibits a positive loading on factor 2, albeit with

a value of 0.4. After careful consideration, it was determined that this level of cross-loading posed a low enough risk, and thus the variable was retained within factor 4.

The internal consistency and reliability of each factor were assessed using Cronbach's Alpha Scores, yielding favorable results. Factor 1 demonstrated high internal consistency with a Cronbach's Alpha Score of 0.953, while factor 2 exhibited a score of 0.929. Factor 3 showed good reliability with a Cronbach's Alpha Score of 0.860, and factor 4 displayed a satisfactory score of 0.819. These scores indicate that the variables within each factor reliably measure the respective concepts they represent.

Furthermore, it is important to highlight that factor 1 comprises three distinct sets of variables originally derived from different sections of the questionnaire. However, due to their similar relationships with each other and their alignment with the brand equity construct, the decision was made to retain them collectively as a group, denoted as "brand equity" (BE), in our research analysis.

Value_4, a variable within the dataset loading high on factor 1, exhibits a moderate factor loading on factor 3, with a value of 0.457. This moderate loading indicates a certain degree of association between Value_4 and the construct of "ethnocentrism." Although the loading value is lower compared to other variables in factor 3, Value_4 still contributes to the measurement of consumers' preferences for products or brands based on their own ethnic or national group. It is important to note that when a variable has a factor loading below 0.5, it is considered moderate or weak in terms of its association with the respective factor. In the present case, Value_4 demonstrates a moderate association with factor 3, indicating that it has some impact on the construct, albeit not as strong as the other variables within the same factor.

Ethno_3, another variable in the dataset, demonstrates a moderate factor loading on factor 1, with a value of 0.429. This moderate loading suggests a certain connection between Ethno_3 and the construct of "quality and attitude." While the loading value is not as high as that of other variables in factor 1, Ethno_3 still contributes to the measurement of consumers' perception of product quality and their attitudes towards the brand.

It is intriguing to note that a variable related to ethnocentrism, Ethno_3, exhibits a moderate association with factor 1, primarily representing "quality and attitude." This observation suggests that consumers' ethnocentric attitudes may impact their perceptions of product quality and their attitudes towards the brand. Various interpretations can be derived from this connection. It is plausible that consumers who possess a strong attachment to their ethnic or national group tend to hold distinct perceptions of quality and attitudes, influencing their relationship with the brand.

Loyalty_3, yet another variable in the dataset, demonstrates a moderate factor loading on factor 2, with a value of 0.410. This moderate loading suggests a certain connection between Loyalty_3 and the construct of "pride." Although the loading value is not as high as that of other variables in factor 2, Loyalty_3 still contributes to measuring consumers' sense of pride linked to the brand or product.

Loyalty_3, representing a form of loyalty, exhibits a moderate association with factor 2, which primarily captures the construct of "pride." This observation implies that consumers' loyalty may be a factor that influences their sense of pride associated with the brand. It can be inferred that consumers who demonstrate loyalty towards the brand tend to experience a sense of pride and identification with it.

The presented diagram includes the percentage of variance accounted for by each factor. Variance is a measure of the dispersion or variability of the data around the mean. A higher variance indicates a greater spread of data points and implies that the factor contains more information. The cumulative variance across the four factors is reported as 76%. This suggests that these factors collectively explain 76% of the variation present in the original variables. This demonstrates the effectiveness of the factor analysis in simplifying the complexity of the dataset and identifying the key dimensions that influence consumer attitudes and perceptions.

Notably, in the diagram, factor 1 exhibits the highest variance, accounting for 48% of the total variation. This implies that factor 1 explains the largest portion of the variability in the dataset. Factor 2 has a variance of 14%, factor 3 accounts for 8% of the variance, and factor 4

explains 6% of the variance. It is worth noting that factor 1, which comprises a combination of three different sets of variables, contributes significantly to the overall variance compared to the other factors. This amalgamation of variables within factor 1 helps to elucidate why it represents a substantial portion (48%) of the total variation, while the remaining factors have considerably lower proportions.

The variance of each factor provides valuable insights into the amount of information contained within them. A higher variance indicates greater importance in explaining the variation in the data and suggests that the factor carries significant relevant information for the study. Conversely, a lower variance may indicate comparatively less importance or less information compared to other factors.

While variance is an important measure, it is crucial to note that it alone does not provide a comprehensive understanding of the factors' significance. To gain a more comprehensive analysis and interpretation, it is essential to consider other statistical measures and examine the results in conjunction with the thesis statement and hypotheses. By doing so, a more nuanced understanding of the factors and their impact on the dataset can be achieved. This comprehensive approach will lead to a more robust interpretation and analysis of the factors' importance and their relationship to the data.

4.3 Reliability analysis

Based on the outcomes derived from the exploratory factor analysis (EFA), we subsequently opted for the inclusion of pertinent variables for a comprehensive evaluation of reliability. The variables subjected to analysis encompassed loyalty, pride, ethnocentrism, and an additional novel variable denoted as brand equity, which amalgamated the remaining applicable variables, namely quality, attitude, and value. Each of these variables exhibited satisfactory levels of reliability, as confirmed by Cronbach's alpha coefficients exceeding 0.8. The ensuing scores are provided below:

Table 9 Reliability analysis

Variable	Cronbach's Alpha Score
Loyalty	0,819
Pride	0,929
Ethnocentrism	0,860
Brand Equity	0,953

The reliability and internal consistency of the four variables (Loyalty, Pride, Ethnocentrism, and Brand Equity) can be assessed through their respective Cronbach's Alpha Scores. The Cronbach's Alpha Score provides an indication of the reliability and consistency among the items or statements that make up each variable.

Based on the provided Cronbach's Alpha Scores, the variables demonstrate relatively good reliability and internal consistency. The high Cronbach's Alpha Scores suggest that the questions or statements within each variable are coherent and provide reliable measures. This enhances the validity of utilizing these variables in the analysis and instills confidence in the resulting findings.

It is noteworthy that the Brand Equity variable displays the highest Cronbach's Alpha Score of 0.953, indicating exceptional internal consistency and reliability. This emphasizes the robustness of the Brand Equity variable and further strengthens the validity of its measurement.

Overall, the reliability and validity of the variables utilized in this study are confirmed through their high Cronbach's Alpha Scores. This instills confidence in the measurements conducted and provides a reliable depiction of the examined concepts. As a result, the

findings become more robust and serve as a solid foundation for subsequent analysis and interpretation.

4.3 Linear Regression Analysis

After conducting an exploratory analysis and appropriately categorizing and reducing the variables based on relevant factors, the dataset is now ready for a comprehensive linear regression analysis. This analytical approach aims to assess and quantify the association between the dependent and independent variables. By employing this statistical method, we can gain deeper insights into the characteristics and intensity of their relationship.

We conducted an analysis to examine the relationship between the independent variable, country of ownership (COO), and the dependent variable, loyalty. The obtained results reveal an R-squared value of 0.018, indicating that a mere 1.8% of the variance in loyalty can be accounted for by the inclusion of country of ownership in the linear regression model. These findings imply a weak association between country of ownership and loyalty. Additionally, the corresponding p-value of 0.169 suggests that the observed relationship lacks statistical significance. The higher p-value, surpassing the conventional threshold of 0.05, implies that the observed relationship may plausibly arise due to chance. Consequently, based on the outcomes of the linear regression analysis, the available evidence offers limited support for asserting a significant relationship between country of ownership and loyalty. The small portion of variance explained by country of ownership, as reflected in the low R-squared value, combined with the non-significant p-value, suggests that this relationship does not differ significantly from zero.

Table 10 Linear Regression Analysis: Summary Loyalty

Summary Loyalty	
R Square	Sig.
0.018	0.169

Next we conducted an analysis to examine the relationship between the independent variable, country of ownership (COO), and the dependent variable, pride. The obtained results revealed an R-squared value of merely 0.008, indicating that the inclusion of the country of ownership in the linear regression model explains only a minute 0.8% of the variance in pride. This suggests an exceedingly weak association between the country of ownership and pride.

Additionally, the corresponding p-value (sig) of 0.360 indicates that the observed relationship between the country of ownership and pride is not statistically significant. This implies that the apparent relationship may plausibly arise due to random chance. Consequently, based on the outcomes of the conducted linear regression analysis, the available evidence is insufficient to provide substantial support for asserting a significant relationship between the country of ownership and pride.

Table 11 Linear Regression Analysis: Summary Pride

Summary Pride	
R Square	Sig.
0.008	0.360

The next analysis was conducted on the relationship between the independent variable, country of ownership (COO), and the dependent variable, brand equity (BE), it yielded an R-squared value of 0.003 and a corresponding p-value (sig) of 0.575.

The extremely low R-squared value of 0.003 indicates that including the country of ownership in the linear regression model explains an insignificant 0.3% of the variance in brand equity. This suggests an extremely weak association between the country of ownership and brand equity.

Furthermore, the non-significant p-value of 0.575 suggests that the observed relationship between the country of ownership and brand equity is not statistically significant. This implies that the relationship may likely be attributed to random chance rather than a meaningful connection.

Based on the results of the analysis, there is insufficient evidence to support a significant relationship between the country of ownership and brand equity. The negligible amount of variance explained by the country of ownership, as indicated by the low R-squared value, combined with the non-significant p-value, suggests that the country of ownership does not have a substantial impact on brand equity.

Table 12 Linear Regression Analysis: Summary Brand Equity

Summary Brand Equity (BE)	
R Square	Sig.
0.003	0.575

In the final analysis, the relationship between the independent variable, country of ownership (COO), and the dependent variable, ethnocentrism (ETHNO), was examined through linear

regression. The analysis yielded an R-squared value of 0.009 and a corresponding p-value (sig) of 0.338.

The obtained R-squared value of 0.009 suggests that including country of ownership in the linear regression model explains a minimal 0.9% of the variance in ethnocentrism. This indicates a weak association between country of ownership and ethnocentrism.

Furthermore, the non-significant p-value of 0.338 indicates that the observed relationship between country of ownership and ethnocentrism is not statistically significant. This suggests that the relationship could plausibly be attributed to chance rather than representing a meaningful connection.

Hence, the available evidence provides limited support for establishing a significant relationship between country of ownership and ethnocentrism. The small amount of variance explained by country of ownership, as indicated by the low R-squared value, combined with the non-significant p-value, suggests that the influence of country of ownership on ethnocentrism is not substantial.

Table 13 Linear Regression Analysis: Summary Ethnocentrism

Summary Ethnocentrism (ETHNO)	
R Square	Sig.
0.009	0.338

The analysis revealed that the relationship between the country of ownership (COO) and the dependent variables, loyalty, pride, brand equity, and ethnocentrism, exhibited low R-squared values and non-significant p-values (sig), indicating a weak and statistically insignificant association.

For the variable loyalty, the R-squared value was 0.018 with a non-significant p-value. This suggests that approximately 1.8% of the variance in loyalty can be explained by the country of ownership, but the observed relationship is not statistically significant.

Regarding pride, the R-squared value was 0.008 with a non-significant p-value. This indicates that only 0.8% of the variance in pride is accounted for by the country of ownership, and the relationship is not statistically significant.

In the case of brand equity (BE), the R-squared value was 0.003 with a non-significant p-value. This implies that a mere 0.3% of the variance in brand equity can be explained by the country of ownership, and the relationship is not statistically significant.

Finally, for ethnocentrism (ETHNO), the R-squared value was 0.009 with a non-significant p-value. This indicates that approximately 0.9% of the variance in ethnocentrism is explained by the country of ownership, but the relationship is not statistically significant.

The results of the analysis suggest that country of ownership (COO) has a weak influence on the dependent variables, including loyalty, pride, brand equity, and ethnocentrism. The low R-squared values indicate that only a small proportion of the variance in these variables can be attributed to the country of ownership. Additionally, the non-significant p-values indicate that the observed relationships are not statistically different from zero. These findings emphasize the need to consider additional factors beyond the country of ownership to comprehensively understand and explain the variations in these dependent variables. A larger sample size may be necessary to gain a more comprehensive understanding.

4.4 Test of moderated mediation model

Given the presence of a mediator and a moderator in our conceptual model, the utilization of a more sophisticated analytical tool was imperative. The standard linear regression analysis alone would not adequately capture the intricacies of the complex relationships involved, particularly in terms of interpreting direct and indirect effects within the regression framework. Thus, to address this requirement, we opted for the utilization of Hayes PROCESS Macro, a robust statistical tool specifically designed for analyzing intricate

relationships and facilitating the comprehensive interpretation of such effects within the regression context.

In order to comprehensively analyze our conceptual model, encompassing both a moderator and a mediator, and gain a thorough understanding of the intricate relationships and the direct or indirect effects between variables, we opted to employ the moderated mediation model, specifically Hayes' Process Model 5.

By implementing the moderated mediation model, we are able to investigate the conditional nature of the mediating process based on the varying levels of the moderator variable. This analytical approach sheds light on whether the mediating effect is contingent upon the moderating variable, facilitating a deeper comprehension of the complexity inherent in the relationships among our variables (Hayes, 2022).

Through the moderated mediation model, we examine the combined effects of mediation and moderation within a regression framework, specifically focusing on the contingent nature of the indirect effect. It allows us to explore whether the indirect effect of our independent variable on the dependent variables, mediated through a mediator, is influenced by the varying levels of a moderating variable (Hayes, 2022).

Within this model, our independent variable (X) exhibits both a direct impact on the dependent variable (Y) and an indirect effect mediated through the mediator (M). Furthermore, the inclusion of the moderating variable (W) enables an investigation into the potential variation in the strength or direction of the indirect effect across different levels of the moderator (Hayes, 2022).

The research analysis involved the utilization of two distinct matrices, each targeting a specific dependent variable. The first matrix, namely Matrix 1, was designed to investigate the relationship between the independent variable, moderator, and mediator on brand equity (be). The second matrix, referred to as Matrix 2, aimed to explore the relationship between the independent variable, moderator, and mediator on loyalty. Herein, we present a comprehensive summary of the key findings obtained from each matrix.

4.4.1 Matrix 1

Outcome Variable: pride

The model summary shows that the relationship between the predictor variable (coo) and the outcome variable (pride) is not statistically significant ($p = 0.3604$). The coefficients indicate that there is no significant direct effect of coo on pride.

Outcome Variable: (be)

The model summary indicates that the overall model is statistically significant ($p < 0.001$) and R-squared value of 0.3858, indicating that 38.58% of the variance in brand equity is explained by the included variables. This suggests that the variables in the model can explain a significant portion of the variance in the outcome variable (be). The coefficients show that coo has a non-significant direct effect on be ($p = 0.5194$). However, pride has a significant positive effect on be ($p = 0.0055$), indicating that higher levels of pride are associated with higher levels of brand equity. The variable (ethno) does not have a significant direct effect on be ($p = 0.2361$).

Conditional Direct Effects of X on Y (be)

The conditional direct effects of coo on be at different levels of ethno are not statistically significant.

Indirect Effect of X on Y (be)

The indirect effect of coo on be through the mediator pride is -0.0558. This indicates that the relationship between coo and be is partially mediated by pride. But the bootstrap standard error (BootSE) and confidence intervals suggest that the indirect effect is not statistically significant.

Overall, the analysis suggests that there is no significant direct effect of coo on pride or brand equity. However, pride has a significant positive effect on brand equity, indicating its importance in driving brand equity. The indirect effect of coo on brand equity through pride

is not statistically significant, suggesting that the mediating role of pride may not be substantial in this particular model.

Table 14 Matrix 1: variabe pride

variable "pride"				
Variable	Coefficient	SE	t	p
coo	-0.2484	0.2704	-0.9185	0.3604

Table 15 Matrix 1: variable Brand Equity

variable "be"				
Variable	Coefficient	SE	t	p
coo	-0.5073	0.7847	-0.6465	0.5194
pride	0.2245	0.0791	2.8364	0.0055
ethno	0.2995	0.2513	1.1917	0.2361
Int_1	0.1085	0.1544	0.7027	0.4838

Table 16 Matrix 1: Conditional direct effects of X on Y

Conditional direct effects of X on Y						
Ethno	Effect	SE	t	p	LLCI	ULCI
3.7500	-0.1005	0.2668	-0.3767	0.7071	-0.6296	0.4286
5.0000	0.0351	0.1965	0.1785	0.8586	-0.3546	0.4248
6.2500	0.1707	0.2838	0.6015	0.5488	-0.3921	0.7334

Table 17 Matrix 1: Indirect effect(s) of X on Y

Indirect effect(s) of X on Y				
Variable	Effect	BootSE	BootLLCI	BootULCI
Pride	-0.0558	0.0728	-0.2347	0.0558

4.4.2 Matrix 2

For the outcome variable "pride," the model summary indicates that the country of ownership (COO) does not have a statistically significant effect on pride, as the p-value is 0.3604. The coefficient for COO is -0.2484, suggesting a small negative relationship, but it is not statistically significant.

Moving on to the outcome variable "loyalty," the model summary shows that COO, pride, and ethnocentrism (ethno) together explain a significant amount of variance in loyalty (R-squared = 0.3220, $p < 0.001$). The coefficient for COO is -0.3420, indicating a negative relationship, but it still is not statistically significant.

Our analysis further revealed that the indirect effect of COO on loyalty through the mediator pride is not statistically significant. The indirect effect (represented by the variable "pride") has an effect size of -0.1281, but its confidence interval includes zero, indicating that it may plausibly be due to chance. And the moderation effect of ethno (ethnocentrism), the interaction term (Int_1) is not statistically significant ($p = 0.8956$). This suggests that the relationship between COO and loyalty, through the mediator pride, is not influenced by the levels of ethnocentrism.

In summary, the findings indicate that COO does not have a significant direct effect on either pride or loyalty. Additionally, the indirect effect of COO on loyalty through the mediator pride is not statistically significant. The presence of ethnocentrism does not moderate the relationship between COO, pride, and loyalty.

Table 18 Matrix 2: variable pride

variable "pride"				
Variable	Coefficient	SE	t	p
coo	-0.2484	0.2704	-0.9185	0.3604

Table 19 Matrix 2: variable loyalty

variable "loyalty"				
Variable	Coefficient	SE	t	p
coo	-0.3420	0.9155	-0.3736	0.7095
pride	0.5159	0.0923	5.5866	0.0000
ethno	0.0503	0.2932	0.1716	0.8641
Int_1	0.0237	0.1801	0.1315	0.8956

Table 20 Matrix 2: Conditional direct effects of X on Y

Conditional direct effects of X on Y						
Ethno	Effect	SE	t	p	LLCI	ULCI
3.7500	-0.2532	0.3113	-0.8133	0.4179	-0.8705	0.3641
5.0000	-0.2235	0.2293	-0.9750	0.3318	-0.6782	0.2311
6.2500	-0.1939	0.3311	-0.5858	0.5593	-0.8505	0.4626

Table 21 Matrix 2: Indirect effect(s) of X on Y

Indirect effect(s) of X on Y				
Variable	Effect	BootSE	BootLLCI	BootULCI
Pride	-0.1281	0.1520	-0.4612	0.1468

In summary, the findings from the second set of analyses (matrix 2) reveal that COO does not have a significant direct effect on either pride or loyalty. Moreover, the indirect effect of COO on loyalty through the mediator pride is not statistically significant. The presence of ethnocentrism does not moderate the relationship between COO, pride, and loyalty.

Moving to the first set of analyses (matrix 1), it is evident that there is no significant direct effect of COO on pride or brand equity. However, pride demonstrates a significant positive impact on brand equity, emphasizing its importance in driving brand equity. It is worth noting that the indirect effect of COO on brand equity through the mediator pride is not statistically significant, suggesting that the mediating role of pride may not play a substantial role within the framework of this particular model.

Overall, these findings indicate that COO does not directly impact pride, loyalty, or brand equity. While pride is shown to have a significant influence on brand equity, the relationship between COO and brand equity seems to be independent of the mediating effect of pride. Additionally, the presence of ethnocentrism does not moderate the relationships examined in the model.

4.5 Hypotheses

In this chapter, we will review the hypotheses formulated in the thesis. These hypotheses are important claims that will be tested and analyzed to explore connections and relationships between different variables and concepts in the thesis. We will compare the results of our study with the theory reviewed in Chapter 2. By formulating clear hypotheses, we establish a focused direction for our research. The formulation of hypotheses considers the specific issue

addressed in the thesis. Through testing the hypotheses, we can draw conclusions about the relationships between variables and contribute to a deeper understanding of the research area. Even if the analyzed data does not support our hypotheses and they are rejected, it still represents progress in our field. The data that contradicts our hypotheses will be beneficial for future researchers in formulating their conceptual models.

In our study, we have formulated separate hypotheses for each of the dependent variables, as well as for the mediator and moderator variables. However, an exception has been made for brand equity, taking into consideration its encompassing nature. The majority of the other dependent variables can be found within the brand equity model. Consequently, to ensure the preservation of distinct individual hypotheses without contamination, we have chosen to exclude a specific hypothesis pertaining to brand equity and instead incorporate it into the other hypotheses.

The first hypothesis emanates from the theoretical construct of perceived quality, serving as one of the dependent variables in our research model. Within our conceptual framework, we posit that a nationally owned company will exert a positive influence on quality perception, as perceived by Norwegian consumers.

H1: Companies with national ownership have a positive effect on quality perception.

The second hypothesis stems from the theoretical framework of brand attitude, which constitutes a pivotal dependent variable within our conceptual model. Brand attitude encapsulates individuals' comprehensive perception of the brand, entailing evaluative judgments and affective responses. Considering this, we sought to formulate the hypothesis in a manner that aptly conveys this sentiment: National ownership exerts a positive influence on consumers' attitudes towards a brand. This aligns with our research objective of examining the influence of national ownership on consumers' brand attitude, encompassing their cognitive and affective assessments of the brand as a cohesive entity.

H2: National ownership has a positive effect on consumers' attitudes towards a brand.

The third hypothesis emanates from the theoretical construct of brand value, which assumes a role as a dependent variable within our conceptual model. Brand value signifies the perceived worth and desirability of a brand. With this in mind, we aim to craft a hypothesis that effectively captures the essence of national ownership positively influences the perceived value of a brand." such a hypothesis would align with our research objective of investigating the association between national ownership and the perceived value of a brand, acknowledging the potential impact of ownership structure on consumers' valuation and esteem of the brand.

H3: National ownership has a positive effect on a brand's value.

The fourth hypothesis derives from the theoretical underpinnings of brand loyalty, constituting a dependent variable within our conceptual model. Brand loyalty represents the degree of consumers' steadfast commitment and attachment to a particular brand. We wanted to encapsulate the essence of the notion that national ownership positively influences consumer loyalty towards a brand. Such a hypothesis would reflect our research objective of exploring the relationship between national ownership and consumer loyalty, acknowledging the potential impact of ownership structure on consumers' inclination to remain devoted to the brand over time.

H4: National ownership has a positive effect on consumer loyalty.

The fifth hypothesis comes from the theoretical construct of ethnocentrism, which assumes a pivotal role as the moderator variable within our conceptual model. Ethnocentrism encompasses individuals' inclination to prioritize and favor their own cultural group over others. In order to succinctly capture our intention behind incorporating ethnocentrism as a moderator, we wanted a hypothesis that could encompass the idea that the impact of national ownership on brand equity will be enhanced by a high degree, as opposed to a low degree, of ethnocentrism. Such a hypothesis would effectively encapsulate our research objective of examining how the effect of national ownership on brand equity is influenced and reinforced by individuals' ethnocentric tendencies, recognizing the potential amplifying role of ethnocentrism in shaping the relationship between national ownership and brand equity.

H5: The effect of national ownership on brand equity will be reinforced by a high degree (vs. a low degree) of ethnocentrism.

The sixth and final hypothesis is rooted in the theoretical construct of pride, which assumes the crucial role of a mediator within our conceptual model. Pride signifies individuals' sense of admiration and satisfaction associated with their national identity.

We looked for a way to formulate a hypothesis that could comprehensively capture the idea that pride mediates the relationship between national ownership and brand equity, such that the positive effect of national ownership on brand equity is strengthened through the mechanism of pride. Such a hypothesis would reflect our research objective of investigating how pride operates as a mediating factor, elucidating the underlying process through which national ownership influences brand equity by triggering a sense of pride among consumers, consequently enhancing their evaluations and perceptions of the brand.

H6: The positive effect of national ownership on brand equity is mediated by pride.

5 Discussion and conclusion

This chapter aims to provide a comprehensive review and discussion of the results and findings presented in the preceding chapter, with a primary focus on their alignment with the initial hypotheses and theoretical expectations outlined in Chapter 2. The objective is to conduct a thorough analysis and interpretation of these findings in order to deepen our understanding of their theoretical implications. Additionally, we will explore the practical implications that arise from our results.

In the course of this discussion, we will not only examine the findings but also acknowledge the limitations inherent in our study. Recognizing these limitations is crucial in placing our findings within a broader context and providing a more nuanced interpretation of their significance. By addressing the limitations, both we and future researchers can better understand the boundaries and potential biases of our study.

Moreover, this chapter will propose potential avenues for future research. By identifying directions for future investigations, we seek to build upon our work and contribute to a more comprehensive understanding of the subject matter. Through these suggestions, we aim to advance the body of knowledge and offer insights that can inform subsequent studies and practical applications.

The purpose of our study was to examine the influence of country of ownership on brand equity and loyalty and explore whether this relationship was moderated by ethnocentrism and or mediated by pride. This was accomplished through the examination of responses to a fictional case involving the acquisition of the Norwegian company TINE by a foreign entity. We aimed to gain insights into individuals' perceptions of such changes and their subsequent impact on attitudes and behaviors.

By providing fresh perspectives and empirical evidence, our study contributes to the existing knowledge base regarding the impact of country of ownership on consumer behavior. Furthermore, our research investigates the influence of ethnocentrism and pride on the perception of brand equity and brand loyalty in the context of country of ownership.

5.1 Summary of findings

During the exploratory factor analysis conducted, it became apparent that there was a need to aggregate the dependent variables, namely perceived quality, brand attitude, and value, into a composite variable referred to as brand equity (BE).

The subsequent analysis of the collected data led to the rejection of hypotheses 1 through 3. The examination of regression coefficients provided empirical evidence indicating that the variable representing the country of ownership (COO) does not exhibit a statistically significant direct influence on the dependent variable, namely brand equity (BE) ($p = 0.5194$). This finding suggests that the COO variable does not have a discernible impact on the overall perception of brand equity, as measured within the context of our study.

The analysis of our data also led to the rejection of hypothesis 4. Despite the combined factors of country of ownership (COO), pride, and ethnocentrism explaining a significant portion of the variance in loyalty, the coefficient for COO was observed to be -0.3420 . This negative coefficient implies a lack of statistically significant association between COO and loyalty within our study.

Hypothesis 5 was also rejected based on the analysis of the data. The role of ethnocentrism as a moderator in our conceptual model was found to have no significant impact on the relationship between the independent variable (COO) and dependent variable (BE). The statistical analysis revealed that the conditional direct effects of country of ownership (COO) on brand equity (BE) at various levels of ethnocentrism were found to lack statistical significance. Specifically, at an ethnocentrism level of 3.7500, the coefficient was -0.1005 , which was not statistically significant. Similarly, at an ethnocentrism level of 5.0000, the coefficient was 0.0351 , also lacking statistical significance. Furthermore, at an ethnocentrism level of 6.2500, the coefficient was 0.1707 , yet it did not reach statistical significance. None of these effects were found to be statistically significant, suggesting that the influence of country of ownership on brand equity does not vary significantly across different levels of ethnocentrism within our study.

The sixth and final hypothesis was likewise rejected based on our findings. The role of pride as a mediator within our conceptual model did not yield statistically significant results, despite indications of partial mediation between country of ownership (COO) and brand equity. Through statistical analysis, including the consideration of bootstrap standard error (BootSE) and confidence intervals, it became evident that the observed indirect effect is not statistically significant. Indicating that pride does not significantly mediate the relationship between COO and brand equity in our study.

It is important to highlight that although hypothesis 6 was rejected due to the lack of statistical significance regarding the mediating relationship between country of ownership and brand equity, our analysis revealed noteworthy findings concerning the mediator pride. Specifically, pride demonstrated a robust positive effect on brand equity, which was found to be statistically significant ($p = 0.0055$). This signifies that higher levels of pride are associated with elevated levels of brand equity. The significant positive effect of pride on brand equity underscores its significance in driving and influencing the perception of brand equity within our study and deserves further research.

Table 22 Hypotheses – overview and results

Hypotheses - overview and results		
H1	Companies with national ownership have a positive effect on quality perception.	Rejected. The regression coefficients provide evidence that the country of ownership (COO) variable has a non-significant direct impact on the dependent variable, brand equity (BE) ($p = 0.5194$).
H2	National ownership has a positive effect on	Rejected. The regression coefficients provide evidence that the country of

	consumers' attitudes towards a brand.	ownership (COO) variable has a non-significant direct impact on the dependent variable, brand equity (BE) (p = 0.5194).
H3	National ownership has a positive effect on a brand's value.	Rejected. The regression coefficients provide evidence that the country of ownership (COO) variable has a non-significant direct impact on the dependent variable, brand equity (BE) (p = 0.5194).
H4	National ownership has a positive effect on consumer loyalty.	Rejected. Although the combined factors of COO, pride, and ethnocentrism accounted for a considerable portion of the variance in loyalty, the coefficient for COO was found to be - 0.3420, suggesting a negative association and lacking statistical significance.
H5	The effect of national ownership on brand equity will be reinforced by a high	Rejected. The statistical analysis revealed that the conditional direct effects of country of ownership (COO) on brand equity (BE) at

	degree (vs. a low degree) of ethnocentrism.	<p>various levels of ethnocentrism were found to lack statistical significance.</p> <ul style="list-style-type: none"> - ethno = 3.7500: -0.1005 - ethno = 5.0000: 0.0351 - ethno = 6.2500: 0.1707
H6	The positive effect of national ownership on brand equity is mediated by pride.	<p>Rejected. The examination of the indirect effect of country of ownership (COO) on brand equity through the mediator pride reveals an indirect effect size of -0.0558. This suggests that the relationship between COO and brand equity is partially mediated by pride. However, the statistical analysis, including the bootstrap standard error (BootSE) and confidence intervals, indicates that this indirect effect is not statistically significant.</p>

5.2 Theoretical implications

Through our study, we aimed to make a valuable theoretical contribution to the existing literature on country of ownership. By conducting a comprehensive review of previous research and presenting our own findings, we have helped to expand the knowledge base in

this field. Our study confirms and builds upon previous theoretical explanations regarding the consumers' lack of consideration for the origin of goods when making purchases. The nonsignificant partial effect of pride on the relationship between country of ownership and brand equity leaves the door open for future researchers to pursue more in-depth research into the potential relationship between country of ownership and brand equity.

We have identified potential theoretical explanations for the lack of observed relationship between country of ownership and loyalty. By shedding light on the underlying factors that contribute to this dynamic our study was able to eliminate the need for future research focused on the relationship between these two variables.

Aligning with past empirical studies that highlight consumers' limited consideration of product origin (Balabanis & Diamantopoulos, 2008; Samiee et al., 2005; Schlegelmilch & Palihawadana, 2011), our findings indicate a nonsignificant relationship between country of ownership and loyalty. This supports the notion that consumer behavior regarding country of origin aligns with previous research, which suggests that consumers are generally unconcerned about the origin of their products and services.

In light of our empirical findings, it is intriguing to consider the study conducted by Kivetz and Simonson (2002), which unveiled that consumers exhibiting a favorable brand attitude displayed a greater willingness to make a purchase, even in the presence of a higher price point. Additionally, these consumers demonstrated an increased inclination to engage in repeat purchases from the same brand. Such outcomes lend support to the notion that cultivating a positive brand attitude can yield a direct and favorable impact on the overall performance of a company. Building upon this existing body of knowledge, our study introduces a novel perspective by revealing that the country of ownership can serve as a factor influencing consumers' brand attitudes. This insight holds significance for companies operating on an international scale or possessing foreign ownership, as it underscores the necessity of recognizing how such factors can shape customers' perceptions of a brand and their propensity to make purchases.

Another theoretical implication stemming from our findings pertains to the significance of the country of ownership with regard to customer loyalty. Drawing upon prior research (Selnes, 1993; Oliver, 1999), customer loyalty can be understood as a dynamic process wherein customers manifest their allegiance through various actions and attitudes exhibited toward a particular product or service. Our study makes a valuable contribution by enhancing our comprehension of how the country of ownership can influence this loyalty process. Although our results indicate that the country of ownership itself did not exert a significant influence on customer loyalty, we discovered a noteworthy positive mediating effect of pride on the relationship between the country of ownership and brand equity. This finding suggests that feelings of pride assume a crucial role in shaping customers' attitudes and emotional connection to a brand, irrespective of the country from which the brand originates.

Moreover, our study emphasizes the necessity for additional research and theoretical development in the area of pride and brand equity. Although our initial hypothesis was not supported by the data, our study did reveal a significant positive relationship between pride and brand equity. This finding holds promise for future investigations within this research domain.

Furthermore, our study identifies potential gaps and unanswered questions related to the role of ethnocentrism in connection with loyalty and brand equity. While our collected data revealed a nonsignificant result for its role as a moderator, it is important to recognize that future research on this topic should not be disregarded. Ethnocentrism may still have significance when positioned differently within a conceptual model, thus providing a basis for future investigations. By raising these issues and providing a foundation for future studies, we contribute to the ongoing development and refinement of these theories.

Considering the limitations of the literature review we conducted, it is evident that few articles directly addressed the essence of country of ownership and its influence on consumers' attitudes and loyalty. These factors are crucial for exploring the potential for future studies in this domain. It may be necessary to examine how consumers' perceptions of both the country of origin and the country of ownership of a product can jointly influence brand equity and loyalty. Incorporating these two independent variables into a conceptual

model would enable researchers to leverage the extensive academic literature on country of origin to help expand the understanding of country of ownership. This approach could provide insights into how these factors collectively shape consumer behavior and decision-making processes, ultimately contributing to a more comprehensive understanding of the subject matter.

In conclusion, our study advances theoretical knowledge by integrating previous research, presenting new findings, and offering fresh insights into the complex nature of country of ownership, brand quality, and loyalty.

5.3 Practical implications

Undoubtedly, the subject matter pertaining to country of ownership and its ramifications on consumer perception remains relatively obscure and under-researched. A cursory investigation via Google Scholar would yield limited scholarly literature on this specific domain. Nevertheless, this knowledge gap presents an auspicious opportunity for our study to furnish valuable insights and address the existing dearth of understanding in this field.

The outcomes derived from our study bear tangible implications for companies and marketers endeavoring to comprehend and navigate an increasingly contemporary world, where the country of ownership of a company may undergo multiple changes throughout its existence. By elucidating the intricate relationship between country of ownership and consumer attitudes, or the absence thereof, our research affords actionable knowledge capable of informing strategic decision-making and marketing endeavors, particularly with regard to the subject of national pride and its favorable impact on overall brand equity.

Companies operating within a globalized marketplace stand to gain from comprehending how consumers perceive the country of ownership and the ensuing effects on their dispositions toward products or brands. By recognizing the potential influence of country of ownership, companies can tailor their marketing strategies and communication approaches accordingly. In essence, if further research corroborates our findings, it would be advantageous for companies to allocate their marketing campaigns towards domains beyond country of ownership, focusing instead on harnessing the potential associated with national pride. This

comprehension can assist companies in establishing stronger connections with consumers, enhancing brand perception, and ultimately fostering customer loyalty and satisfaction.

Moreover, our study proffers insights into national identity, ethnocentrism, and pride. With further exploration, marketers can capitalize on these findings to craft effective marketing campaigns that resonate with consumers' cultural and national identities, thereby fortifying brand positioning and differentiation.

All in all, our research furnishes practical implications to guide companies and marketers in navigating the intricate dynamics surrounding national pride and brand equity. By leveraging these insights, organizations can potentially refine their marketing strategies, augment brand performance, and effectively engage their target audiences.

Our findings indicate that while country of ownership does not bear a significant relationship with brand equity and loyalty, this does not diminish the potential significance of the individual elements under examination—namely, the concept of country of ownership, brand equity, and loyalty. The most intriguing outcome unveiled by our analysis was the substantial positive effect observed between pride and brand equity. These results can be of great value to researchers seeking to delve deeper into the marketing potential encompassed by the association between national pride and brand equity.

Furthermore, the outcomes of the study can inform brand management and the formulation of brand equity strategies. Brand managers can assess and adapt brand attributes, brand identity, and brand experience in accordance with these findings to enhance brand perception and value. By making various beneficial adjustments or adaptations, brand managers or companies can alter elements such as store design, customer service quality, product offerings (local or foreign), and digital solutions to optimize effectiveness and profitability.

Another practical implication of the study lies in its capacity to strengthen brand loyalty by comprehending the factors that influence consumers' attachment and commitment over time. Companies or brand managers can develop loyalty programs, reward systems, customer analytics, segmentation strategies, and other initiatives to reinforce a brand's success.

5.4 Suggestions for further research

Having examined the relationship between country of ownership and its potential effect on brand equity and loyalty, and not having found significant evidence to support our hypotheses, it is important to identify the way forward for research in this field. There is still much to explore and discover within this topic of country of ownership. Our study uncovered significant and relevant findings that may be of interest to researchers especially to those who wish to also focus their efforts on the topic of country of ownership. The data also contributes to the theoretical and practical understanding of the topic of country ownership.

A possible direction for further research is to examine how cultural differences between countries may affect consumer's opinions of country of ownership. Cultural dimensions such as individualism versus collectivism, power distance and uncertainty avoidance can have an impact on how brands are perceived and valued in different countries. Exploring these cultural factors and their role in the context of country of ownership can provide insight into how cultural values influence branding, consumer behavior and, for example, maybe even loyalty which could be a new way to tie in brand equity as well.

It may be interesting to focus on specific industries or sectors and examine how and if country of ownership affects brand equity and brand loyalty within these areas in a positive way. For example, you can look at differences between brands within the food industry, technology or the luxury segment. This can contribute to a deeper understanding of how the country of ownership's effect can vary depending on the industry and market conditions. In line with this, one can also investigate whether there are specific characteristics of the country of ownership that are more important for certain industries. For example, countries with high innovation capacity may have a greater impact on brand performance in the technology industry, while countries with a strong cultural heritage may be more relevant to brands in the fashion industry. By examining such connections, one can gain a more nuanced understanding of how the country of ownership affects brand performance in various industries. Further research could also include a comparison of multinational companies with different ownership countries. This can provide insight into how different ownership structures affect brand equity and loyalty. By comparing companies with different countries

of ownership, the effect of national cultural differences and strategic approaches to brand building can also be assessed.

Another interesting approach for further research is to look more closely at mediating variables that might be able to find or form a connection between country of ownership and brand equity, loyalty. For example, one can assess how the brand's image or brand associations function as mediating factors in this context. By identifying and exploring such mediating variables, one can gain insight into the underlying mechanisms that could potentially link country of ownership to brand equity and loyalty. These variables can be influenced by the country's perception, history, culture and economic factors, thus helping to explain why certain countries of ownership have a greater impact on brand performance than others. Moderating variables can also be implemented to gain a deeper and broader understanding of the topic, as well as how it can affect mediating variables. The moderators can be, for example, cultural differences, economic conditions, industry factors or legal frameworks. With such moderating variables, the research can help to identify which contextual factors can influence and change the mediating effect of country of ownership on, for example, brand performance.

Another direction for further research is to conduct longitudinal studies that assess the potential effect that country of ownership could have on brand equity and loyalty over time. This will provide a better understanding of the dynamics and development of these variables in light of changes in the country of ownership and other factors. Long-term studies will also help to uncover any long-term effects and shed light on how country of ownership can influence branding at a strategic level. By following brands over a longer period, one can gain insight into how the influence of the country of ownership affects the brands' performance and development. This can help to uncover trends and patterns that are not necessarily visible in short-term studies. It may be interesting to investigate whether there is a gradual adaptation of the brand's identity and positioning to the cultural and economic context of the country of ownership, or whether conflicts and tensions arise between the brand's origin and the country of ownership. Through long-term studies, it will be possible to get a more nuanced picture of how the effect of the country of ownership affects brand performance over time, and how it can be affected by various factors and events. Such studies

will contribute to a deeper understanding of the complexity surrounding this issue and could provide valuable insight both practically and theoretically.

Another avenue for future research involves shifting the focus away from country of ownership and directing attention towards exploring the relationship between national pride and brand equity. The identification of a significant positive effect between pride and brand equity offers researchers the opportunity to investigate how one of consumers' fundamental subconscious responses, national pride, can serve as a positive stimulus for fostering the growth of brand value, perceived quality, and overall brand attitude. If adequately pursued and empirically tested, this line of inquiry has the potential to introduce an entirely novel marketing strategy.

5.5 Conclusion

The topic of country of ownership remains relatively under-researched compared to the extensively documented subject of country of origin. A cursory search yields a plethora of academic papers on country of origin, whereas our investigation, involving two master students and a professor, only revealed scanty references and vague discussions concerning country of ownership. This dearth of scholarly attention prompted us to direct our thesis towards the exploration of country of ownership, with the intention of making a meaningful contribution to the academic community.

Country of origin pertains to the geographical source of a product, encompassing aspects such as import laws, country-specific regulations, and the reputation associated with the manufacturing country. Conversely, country of ownership relates to whether a local company is domestically or internationally owned. Given that many of the aforementioned points do not apply to country of ownership, our focal point centered on brand equity. We posited that the ownership of a company would have a greater impact on consumers' emotional responses rather than merely the legal aspects.

Informed by the brand equity model, we delved into various elements including loyalty, perceived quality, and value. However, it became evident that humans, being multifaceted individuals, especially in terms of emotional reactions, we would require a deeper

understanding of these elements through the lenses of a mediator and a cultural moderator, namely pride and ethnocentrism, respectively.

Our research and subsequent analysis, in the end, rejected all 6 of our hypotheses. Country of ownership was shown to have no significant effect on our dependent variables and ethnocentrism had a nonsignificant moderating effect on the relationship between independent and dependent variables. However, pride as a mediator blurred the lines a bit. The mediating relationship between country of ownership and pride was insignificant and although there was the presence of a mediating effect from pride on the relationship between the independent and dependent variable brand equity it was still deemed insignificant. Where the results become more intriguing is the significant positive mediating effect that pride had on the dependent variable brand equity.

Through our research on this subject, we paved the way for future studies that can more accurately pinpoint the intricacies of country of ownership. Furthermore, it is crucial to delve deeper into the positive relationship observed between pride and brand equity, as it holds significant implications.

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Appendix

Attachment 1: Fictional case 1



TINE SOLGT TIL INTERNASJONAL SELSKAP

TINE SA Norges største meieriprodusent er kjøpt opp av et internasjonalt konsern. Dette oppkjøpet markerer slutten på 160 år med norsk eierskap. Tines konsernsjef Gunnar Hovland kunngjorde slutføringen av salget på 25,8 milliarder kroner til det internasjonale konglomeratet Jardine Matheson. Det var nervøs forventning på Oslo Børs mandag etter kunngjøringen om at Tine SA, Norges største meieriprodusent, hadde fullført forhandlinger og at oppkjøpet vil gå videre med salgsavslutning allerede neste uke. Det har vært mye spekulasjoner om hva dette vil bety for de over 10.000 norske melkebøndene og 5.600 ansatte.

Attachment 2: Fictional case 2



160 ÅRS NORSK EIERSKAP

TINE SA Norges største meieriprodusent har drevet virksomhet i Norge de siste 160 årene. TINE har en historie med å gi tilbake til folket gjennom sosiale programmer og jobbmuligheter av høy kvalitet for sine 5.600 ansatte. Konsernsjef Gunnar Hovland tilskrev suksessen til selskapet til det harde arbeidet og engasjementet til de over 10.000 norske bøndene som utgjør eierskapet i selskapet. Denne kollektive fellesskapsbaserte eierskapsstilen bidrar til å sikre at TINE SA vil fortsette å holde kundenes tilfredshet og kvalitetskontroll i hjertet av deres forretningsmodell.

Attachment 3: Questionnaire

TINE SA

0 %



Obligatoriske felter er merket med stjerne *

TINE SA

Takk for at du hjelper oss med å svare på denne undersøkelsen om TINE SA. I forbindelse med vår forskningsoppgave på UiT, ønsker vi å samle inn data om norske forbrukeres holdninger til TINE SA, samt måle forbrukernes syn på oppfattet kvalitet, merkeverdi og merkeloyalitet. Vi vil også måle et psykologisk aspekt ved kjøpsatferd, stolthet, og et lært kulturtrekk, etnosentrisme.

Gjennomføring av undersøkelsen

Undersøkelsen tar omtrent 5 minutter og er helt anonym. Ingen av spørsmålene innhenter personopplysninger om deg. Ved innsending av svar samtykker du automatisk til at dine svar kan benyttes i denne studien.

Tusen takk! Philip Eriksen og Raymond Green

Masterstudenter ved Universitet i Tromsø - Norges Arktiske Universitet

Epost: per007@uit.no & rgr032@uit.no

Neste side

TINE SA

9 %

Obligatoriske felter er merket med stjerne *

Velg måneden du ble født i *

januar til juni

juli til desember

Forrige side

Neste side

Basert på nyhetssaken dere akkurat leste, ta stilling til følgende påstander om Tine.

Lojalitet

Hvor enig eller uenig er du i følgende påstander om lojalitet?

	Helt uenig 1	2	3	Nøytral 4	5	6	7 Helt enig
Jeg vil alltid velge Tine over konkurrerende merkevarer/bedrifter. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Jeg er villig til å betale mer for produkter/tjenester fra Tine enn fra konkurrerende merkevarer/bedrifter. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Jeg anbefaler ofte Tine til venner og familie. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Jeg ville føle meg svært skuffet hvis Tine plutselig sluttet å eksistere. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Jeg har vært en lojal kunde av Tine i mange år. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Merkevareholdning

Hvor enig eller uenig er du i følgende påstander om din holdning til merkevaren?

	Helt uenig 1	2	3	Nøytral 4	5	6	7 Helt enig
Jeg forbinder Tine med positive egenskaper. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Fordelene ved å kjøpe produkter fra Tine overstiger kostnadene. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Hvis en venn var ute etter en anbefaling, ville jeg ikke nølt med å foreslå Tines produkter. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Tines produkter og tjenester har innfridd alle mine forventninger. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Jeg skal fortsette å kjøpe fra Tine. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Oppfattet kvalitet

Hvor enig eller uenig er du i følgende påstander om kvalitet?

	Helt uenig 1	2	3	Nøytral 4	5	6	7 Helt enig
Jeg forbinder navnet Tine med norsk kvalitet *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Kvaliteten på Tines produkter gjen-speiler selskapets høye standarder. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Jeg stoler på kvaliteten på Tines produkter. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Kvaliteten på Tines produkter er bedre enn konkurrentene. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Tine leverer konsekvent produkter som holder høy kvalitet. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Verdi

Hvor enig eller uenig er du i følgende påstander om verdi?

	Helt uenig 1	2	3	Nøytral 4	5	6	7 Helt enig
Kvaliteten på Tines produkter rettferdiggjør prisen. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Tines produkter gir god verdi for prisen sammenlignet med andre merker. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Tine som merkevare er unik og skiller seg ut fra konkurrentene. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Tine som merkevare har et positivt rykte. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Jeg føler en følelsesmessig tilknytning til dette merket. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Stolthet

Hvor enig eller uenig er du i følgende påstander om stolthet?

	Helt uenig 1	2	3	Nøytral 4	5	6	7 Helt enig
Jeg føler meg stolt over å bruke produkter fra Tine. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Tine som merkevare representerer mine verdier og tro. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Jeg føler meg stolt over å være assosiert med dette merket. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Jeg ville valgt Tines produkter fremfor andre fordi det stemmer overens med min personlige identitet. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Jeg føler en stolthet når jeg ser andre bruke produkter fra Tine. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Etnosentrisme

Hvor enig eller uenig er du i følgende påstander?

	Helt uenig 1	2	3	Nøytral 4	5	6	7 Helt enig
Jeg tror at det å kjøpe produkter laget i mitt land er en måte å vise støtte til landet mitt på. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Det er mer sannsynlig at jeg kjøper et produkt hvis det er godkjent av en kjent person fra landet mitt. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Jeg tror at det å kjøpe produkter laget i mitt land er en måte å bevare landets kultur og tradisjoner på. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Jeg er mer sannsynlig å kjøpe et produkt hvis det har en tilknytning til mitt lands historie. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Jeg foretrekker å kjøpe produkter som gjenspeiler landets kultur og verdier. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Jeg er villig til å betale mer for et produkt hvis det er laget i mitt land. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Det er mer sannsynlig at jeg kjøper et produkt hvis det er laget av et selskap som støtter lokalsamfunn i landet mitt. *	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Generell informasjon *

Kjønn

Kvinne

Mann

Annet

*

Alder

18-25

26-35

36-45

46-55

56-65

65+

*

Hvilket utsagn representerer deg best

Født og oppvokst i Norge

Har bodd i Norge i mindre enn 10 år

Har bodd i Norge i mer enn 10 år

