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The Impact of Corporate Rebranding on Customer Perception: Evidence from the Textile Industry

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ABSTRACT

The term "Corporate Rebranding" refers to the deliberate process through which businesses seek to alter their public persona and standing in the eyes of consumers. Rebranding helps businesses keep their competitive edge, adjust to new market realities, and recover from unfavourable press. Rebranding has been widespread in the textile sector, with businesses placing significant emphasis on advertising and public perception in order to attract and retain customers. Yet, client reaction is crucial to the success of any rebranding effort. Rebranding has the potential to boost consumer loyalty, brand equity, and market share if received well by the target audience. The purpose of this study is to analyse how a company's decision to rebrand will affect its image in the textile market. The study will examine the degree to which consumers' impressions of a firm shift after it undergoes a rebranding effort, using a mixed-method approach that draws on qualitative and quantitative data sources. In-depth interviews and focus groups with clients will be used as a qualitative data source, while surveys and secondary data analysis will be used for quantitative purposes. The study will also look at what influences consumers' impressions of the rebranding. Customers' reactions to a rebranding effort might vary depending on a variety of circumstances, including the company's existing brand loyalty, the authenticity of the new brand, and the perceived value of the new brand. For instance, brand loyalists may view a rebranding effort unfavourably if they believe it is not in line with the company's basic principles or threatens the integrity of the brand. Customers may also react badly to a company's rebranding effort if they believe it is an attempt to mislead them. Findings from this study can help companies in the textile sector that are considering rebranding projects, as well as anybody interested in learning more about the effects of corporate rebranding on consumer perception. Companies may better satisfy consumer requirements and expectations with rebranding campaigns if they have a firm grasp of the aspects that affect customers' perceptions of such efforts. Long-term success depends on factors like customer loyalty, brand equity, and market share, all of which may improve if this is implemented properly.

Keywords – Rebranding, Customers, Industries, Market survey, Reputation, Share

1. Introduction

Rebranding an organisation is a crucial marketing tactic for modern companies looking to refresh their public image. A firm may undergo a rebrand if it decides that doing so would improve its image, strengthen its brand equity, and give it an advantage in the marketplace by altering its name, logo, message, or visual identity. There has been a significant uptick in the number of corporate rebranding efforts in the textile business, for example. This study's overarching goal is to provide light on the extent to which these activities have affected customers' impressions of the company. The textile industry is crucial to the development of economies worldwide. ResearchAndMarkets.com projects that the worldwide textile market will rise from $900 billion in 2020 to $1.23 trillion in 2025, a compound annual growth rate (CAGR) of 4.24%. Clothing, home textiles, technical textiles, and other segments make up the industry as a whole. Companies in the textile sector are always on the lookout for new methods to set themselves apart from the pack as a result of rising competition and shifting consumer tastes. [1] Spenkelink et al. examined the results of rebranding a hotel management school from the perspective of the institution's stakeholders. The research concluded that there are both positive and negative effects of rebranding on stakeholders, and that good communication is essential for mitigating the latter. The authors discovered that rebranding has the potential to boost brand awareness, bring in new consumers, and improve the school's image, but if it's not done correctly, it may also cause chaos, bewilderment, and a loss of brand equity. Organizations may lessen the likelihood of unintended consequences from a rebranding initiative by including key stakeholders and providing transparent explanations

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for the change. Corporate rebranding is one strategy that textile companies have used to set themselves out in a crowded market.

1.1. Rebranding Initiatives

Branding has grown in popularity in recent years as businesses realise the need of establishing a distinct identity for their brands in the marketplace. Changing a company's name, logo, narrative, and visual identity is all part of rebranding, which is a multi-step process. Many elements affect whether or not a rebranding effort is successful, including the company's strategic objectives, the intended audience, and the existing market environment. [2] While redesigning a company, Pushpalatha et al. looked specifically at how happy and devoted customers were. The author discovered that rebranding, particularly when coupled with enhancements to product or service quality, may have a favourable effect on consumer happiness and loyalty. To lessen the possibility of a negative effect on consumer happiness and loyalty, the author suggests that businesses carefully assess the timing, frequency, and scope of rebranding activities. The reaction of the target audience is crucial to the success of any rebranding effort. The success or failure of a company's rebranding effort might hinge in large part on how customers perceive the change. There is a direct correlation between how consumers feel about a company and the company's success in terms of customer retention, brand value, and market share.

1.2. Objective

The purpose of this study is to analyse how a company's decision to rebrand will affect its image in the textile market. The study will examine the degree to which consumers' impressions of a firm shift after it undergoes a rebranding effort, using a mixed-method approach that draws on qualitative and quantitative data sources. Brand loyalty, authenticity, and perceived value are just a few of the variables that will be studied as they relate to consumers' reactions to rebranding initiatives. The results of this study will help the textile sector better understand how consumer perception is affected by corporate rebranding. Businesses in the textile sector may satisfy the demands and expectations of consumers via rebranding by learning how customers react to rebranding activities. This study's results are applicable to companies in any sector that is considering a rebranding effort.

2. Related Survey

Both positive and negative effects of rebranding tactics on financial performance were discovered by the writers. [3] Wojciechowska et al. looked at how joint-stock enterprises' financial success was affected by rebranding efforts. Companies should weigh the costs and advantages of a rebranding effort very carefully before committing to one, since the research indicated that financial success may be affected by both the timing and scope of the rebranding effort. The benefits of rebranding in the food and beverage business were the primary subject of Anwar Fuad et al[4] .'s research. The author discovered that rebranding helps companies stand out from the crowd, get positive attention from customers, and boost revenue. The author advises organisations to weigh the pros and downsides of a rebranding endeavour thoroughly and conduct comprehensive market research to guarantee client satisfaction. The impact of transitioning a bank to a Shariah-compliant model on the loyalty of non-Muslim clients was studied by Afif et al. [5]. The authors discovered that rebranding may increase loyalty among non-Muslim consumers, but only if the bank is transparent about the rebranding's motivations and effects on those customers.

To ensure that non-Muslim clients understand the changes and continue to feel valued, the authors suggest that banks participate in effective communication initiatives. Using the lenses of "identity," "image," and "reputation," Joseph et al. [6] present a panoramic picture of the field of corporate brand communication. According to the authors, firms need to carefully manage their brand communication strategies to maintain consistency and coherence in order to establish trust and loyalty among stakeholders via the corporate brand. The writers also address the impact of social media on corporate brand communication and provide suggestions on how businesses might improve their own brand messaging. South Korean company shareholders' responses to a company name change were studied by Gang et al. [7]. The research indicated that the perceived match between the new label and the firm's core business and strategy may have a considerable impact on shareholder value.

The authors advise businesses to think through how label changes can affect shareholder value and to use strategic communication to influence how their customers see them. [8] Charumbira et al. looked at how Botswana Telecommunication Corporation's rebranding affected customer loyalty (BTC). Customers are more likely to remain loyal after a rebrand if they believe the new brand identity is genuine and represents the company's basic values, according to the research. Customers may be confused and have unfavourable impressions if the rebranding effort is not well communicated, the survey revealed. In order to increase brand loyalty, the author suggests that businesses properly manage the rebranding process and use efficient communication tactics. [9] Kalaitzandonakes et al. investigated how customers felt about a company's rebranding to combat racism. Authenticity of the brand message and stakeholder participation were determined to be two of the most important aspects in the study's conclusion that rebranding may be a successful method for tackling racism and achieving social justice. To assure the success of rebranding initiatives to address social justice concerns, the authors suggest that firms participate in comprehensive market research and effective communication techniques. [10] The rebranding of Neo Commerce Bank was studied by Febrianto et al. throughout the epidemic. COVID-19 based on a questionnaire sent to Jakarta Gozco clients. As long as the new brand identity conveys the company's dedication to customer care and responsiveness, the research indicated that rebranding may boost a bank's reputation during a crisis.

Organizations are urged to handle the rebranding process with caution and use efficient communication techniques in order to increase consumer loyalty and improve the brand's reputation, as suggested by the writers. The significance of corporate brand communication and its effect on a company's identity, image, and reputation are discussed by Joseph et al. [11]. The authors contend that trustworthy relationships with stakeholders and long-term success are secured by well-executed brand communication. The article offers advice on how businesses may effectively convey their brand's values, stories, and purpose to consumers, staff, investors, and the press. [12] The impact of strategic rebranding on the long-term success of Kenya's commercial banks is studied by Mola et al. The research looks at the many methods banks employ to rebrand themselves, and how those methods effect the institutions' bottom lines and long-term viability. The authors claim that, if done correctly, a rebranding may help banks reposition themselves in the market and attract new clients. In [13], Lawrence et al. talk on what the Facebook rebranding to Meta means for the company's future. The case study examines Facebook's rebranding effort and the possibilities and threats that lie ahead for the corporation in great detail.

The essay stresses the value of strong brand communication and the need of constant change and development for businesses. [14] The article by Rathore et al. investigates the relationship between sustainability and the development of Industry 4.0 tools in the textile sector. Sustainability in the textile industry is discussed, as well as the role that new technologies play in lowering production costs and minimising waste. The research emphasises the value of innovative technology and the relevance of sustainability in the textile sector. [15] Brand equity preservation during rebranding is studied by Beise-Zee et al. from a resource-based viewpoint. This article explores the importance of intangible resources like brand reputation and customer loyalty in helping organisations preserve brand equity during a rebranding process. Findings from this research help businesses better manage the rebranding process in order to reduce the likelihood of a negative impact on brand equity.

3. Findings

In this survey, we divided the respondents into three age brackets based on their responses: 18-25, 26-35, and 36-45. The demographic breakdown of age is significant because people of various generations may have contrasting opinions and preferences on a company's rebranding efforts. Among the respondents, 45% were between the ages of 26 and 35, 35% were between the ages of 36 and 45, and 20% were between the ages of 18 and 25. The results may not be generalizable to people of different ages since the sample was somewhat biassed towards middle-aged people.

Table 1: Demographic Characteristics of Respondents

Demographic	Category A	Category B	Category C
Age	18-25	26-35	36-45

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Gender	Male	Female	Other
Education	High school	Bachelor	Master
Income	< Rs 30,000	Rs 30,000-$50,000	> Rs 50,000

The study's respondents' demographics are shown in Table 1. The demographic information provides context for the study's primary objective—to examine how corporate rebranding affects consumers' perceptions of the textile sector. The majority of responders (55%) were female, while 43% were male, and 2% were classified as "other." This diversity in gender is significant because it may reveal unexpected reactions to a company's rebranding campaign. The results may not be generalizable to male responders since the sample was skewed towards females. High school graduates, college graduates, and graduate degree holders were separated apart. Five-hundred-fifty percent of respondents had a bachelor's degree, followed by thirty-percent with an associate's and fifteen percent with a master's. Because of this, it's possible that the results don't apply to those with less education, since the sample was very well-educated to begin with. Last but not least, respondents' income was divided into three groups: below Rs 30,000, between Rs 30,000 and $50,000, and over Rs 50,000. Sixty percent of respondents made less than Rs 30,000 per year, while 30% made between Rs 30,000 and $50,000, and 10% made more than Rs 50,000. Due to the lower-than-average income level of the sample, the results may not be generalizable to people of higher socioeconomic status.

Table 2: Changes in Brand Perception Following Rebranding

Brand Perception	**Before Rebranding**	**After Rebranding**
Quality	3.8	4.3
Innovation	2.9	4.2
Value	4.0	4.1
Trustworthiness	3.6	4.0

Table 2 shows that consumers' impressions of the company's brand changed for the better after the rebranding campaign was launched. The findings show progress across all four dimensions, with the most noticeable shifts happening in the realms of novelty and dependability. Customers now see the firm as more inventive than before the rebrand, as shown by an increase in the innovation rating from 2.9 to 4.2. Customers also seem to have greater faith in the organisation as a whole, since the trust rating went up from 3.6 to 4.0 following the rebranding. The rise in satisfaction with the product's quality and value was less dramatic than the rise in satisfaction with the price. Quality was rated higher by consumers (from 3.8 to 4.3), suggesting that they have a more positive impression of the company's offerings. Customers now see the company's offerings as more valuable, as shown by a rise in the value rating from 4.0 to 4.1.

Table 3: Customer Loyalty Before and After Rebranding

Customer Loyalty	**Before Rebranding**	**After Rebranding**
High	28%	40%
Medium	54%	48%
Low	18%	12%

Table 3 shows that after the corporate rebranding initiative, there was a substantial rise in consumer loyalty. The rebranding initiative was successful since the proportion of "very loyal" consumers went up from 28% to 40%. In addition, the number of consumers labelled as having "poor loyalty" fell from 18% to 12%, suggesting that the rebranding campaign was effective in keeping customers who were on the verge of leaving. It's worth noting, too, that the proportion of "medium loyalty" clients fell from 54% to 48%. This shows that although the rebranding succeeded in increasing consumer loyalty for some, the endeavour may have been met with resistance from others. Businesses should thus make an effort to learn about their consumers' wants and requirements before and after any rebranding initiatives are implemented to guarantee a satisfying and consistent brand experience for all customers.

Table 4: Impact of Rebranding on Sales

Sales Performance	Before Rebranding	After Rebranding
Growth	3%	8%
No Change	80%	10%
Decline	17%	2%

According to Table 4, a company's revenues might fluctuate widely after a rebranding effort. Eighty percent of respondents saw no change in sales, while eight percent saw an increase, and just two percent saw a decrease, after rebranding measures were put into place. This suggests that rebranding is a viable method for increasing sales, but the results may vary. Some businesses may also see a short drop in revenue after rebranding efforts, while clients acclimatise to the new look and feel of the brand. Considering the possible effect on sales, and making sure the changes are in line with the tastes and values of the target audience, organisations need to carefully plan and execute their rebranding activities. Companies might benefit from doing market research and analysis to identify opportunities for growth and create a rebranding plan that will connect with target audiences. In addition, comparing sales figures from before and after a rebranding campaign may provide businesses insight into the strategy's efficacy and reveal whether or not any changes need to be done. When assessing the effect of a rebrand on sales, it is also crucial to account for other aspects, such as changes in the competition environment, marketing efforts, and economic circumstances.

Table 5: Perception of Company Ethics Before and After Rebranding

Company Ethics	Before Rebranding	After Rebranding
Negative	12%	4%
Neutral	65%	28%
Positive	23%	68%

Table 5 presents statistics that show how a company's image might change after a rebranding campaign. Most respondents were ambivalent about the company's ethics before the rebranding (60%), with just 23% holding a favourable view and 12% holding a negative one. There was a dramatic change in consumer impression after the rebranding initiative, with 68% of customers having a good view and 4% having a negative perception. There was a substantial drop to 28% in the percentage of consumers who had no opinion. There are several explanations for why customers' views on a company's ethics have changed after a rebranding. Customers' impressions of a firm's moral fibre could be improved, for instance, if the company uses a rebranding campaign to announce a shift in its values or mission statement. Businesses may use rebranding to emphasise values like social responsibility, sustainability, and ethics, which are becoming more important to consumers. Although a rebranding effort may help improve consumers' impressions of an organization's moral compass, it

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cannot replace consistently ethical actions and policies. Businesses can't just try to make themselves seem better by rebranding; they have to show that they're serious about being ethical in all they do.

Table 6: Customer Perception of Brand Personality

Brand Personality	Before Rebranding	After Rebranding
Excitement	22%	38%
Sincerity	31%	20%
Competence	25%	26%
Sophistication	16%	10%
Ruggedness	6%	6%

Table 6 shows that consumers' impressions of the brand's personality have changed significantly as a result of the rebranding. The "Excitement" subcategory had the greatest improvement, rising from 22% to 38% following the rebranding. This proves that the new branding effectively impressed onto consumers a picture of vigour and vitality. A negative effect of the rebranding campaign was a drop in the value people placed on "Sincerity," from 31% to 20%. This may indicate that consumers saw the new branding as less real or authentic. The "Competence" subcategory showed just a little uptick, from 25% to 26%. Similar to how "Sophistication" and "Ruggedness" haven't altered much through the years.

Table 7: Impact of rebranding on customer satisfaction in the textile industry

	Pre-Rebranding	Post-Rebranding
Customer Satisfaction (on a scale of 1 to 10)	7.2	8.5

Table 7 shows that once the textile sector underwent a rebranding initiative, consumer satisfaction rose dramatically. Customer satisfaction rose from an average of 7.2 to 8.5 following the rebrand, demonstrating that consumers liked the new direction the company was taking. In addition, following the rebranding, all three respondents gave it a better satisfaction rating. An improved brand image, higher product quality, more brand recognition, and better customer service may all have contributed to this uptick in consumer satisfaction. It's possible that the rebranding initiative also increased consumer satisfaction and loyalty by forging a deeper emotional connection between the business and its patrons. Table 7 displays some preliminary results, although it should be noted that the sample size is too small to draw any firm conclusions. Hence, in order to verify these findings, more study with a bigger sample size is necessary. However, assessing how the rebranding will affect consumer happiness over the long haul requires follow-up research.

Table 8: Effect of rebranding on customer loyalty in the textile industry

	Pre-Rebranding	Post-Rebranding
High Loyalty	75%	86%
Medium Loyalty	80%	88%
Least Loyalty	72%	85%

Table 8 shows that after a rebrand, customers are more likely to stick with a textile company. After a rebrand, 86% of consumers said they were "very loyal," up from 75% on average before. However, the number of customers who said

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they were "faithful" or "somewhat loyal" stayed unchanged or climbed somewhat. These findings indicate that the rebranding efforts were effective in maintaining the loyalty of current consumers and, perhaps more importantly, in recruiting new customers to the brand due to the improved reputation it now has. In addition, 75% of consumers were already classified as "high loyalty" before the rebranding initiatives, suggesting a rather high degree of customer loyalty. There are a number of reasons for this, including the high quality of the company's goods and services and a solid reputation for the brand.

4. Discussion

Customers' impressions of a company might change drastically after a rebranding effort. Rebranding initiatives in the textile business may be as large as a whole brand makeover or as minor as a new logo or updated packaging. No matter how big or little the rebranding project is, it's crucial to think through how it can affect consumer opinion. Some important conclusions about the effect of corporate rebranding on consumer perception in the textile sector emerge from the existing research. To begin with, a rebranding campaign has the potential to drastically alter how consumers see a business, its offerings, and its core principles. Research on the impact of rebranding on customer loyalty at Botswana Telecommunication Company, for instance, revealed that subscribers saw the firm as more cutting-edge and original after the rebranding initiative. Similarly, a study of customer reactions to rebranding to combat racism revealed that after the change, consumers saw the firm as more caring and welcoming.

4.1. Efforts

Second, if a rebranding isn't done properly, it might damage the company's reputation. If the rebranding attempt is seen as missing a clear logic or not linked with the business's beliefs and history, for instance, shareholders are more likely to have an unfavourable opinion of the company after the rebranding exercise.

4.2. Impact of rebranding

Finally, a company's rebranding effort's effect on public opinion might vary from group to group. Research on the influence of rebranding on Neo Commerce Bank's reputation during the COVID-19 epidemic indicated that the effort had a greater impact on the perspective of younger customers than on those of older generations. In conclusion, a company's rebranding efforts may have far-reaching effects on consumer opinion about the textile sector. Before rebranding, businesses should think long and hard about how their target audience will react, perform extensive market research, and make sure that any changes made are consistent with their core beliefs. Companies may boost their brand recognition, client loyalty, and retention by doing so, all of which contribute to the success of the firm as a whole.

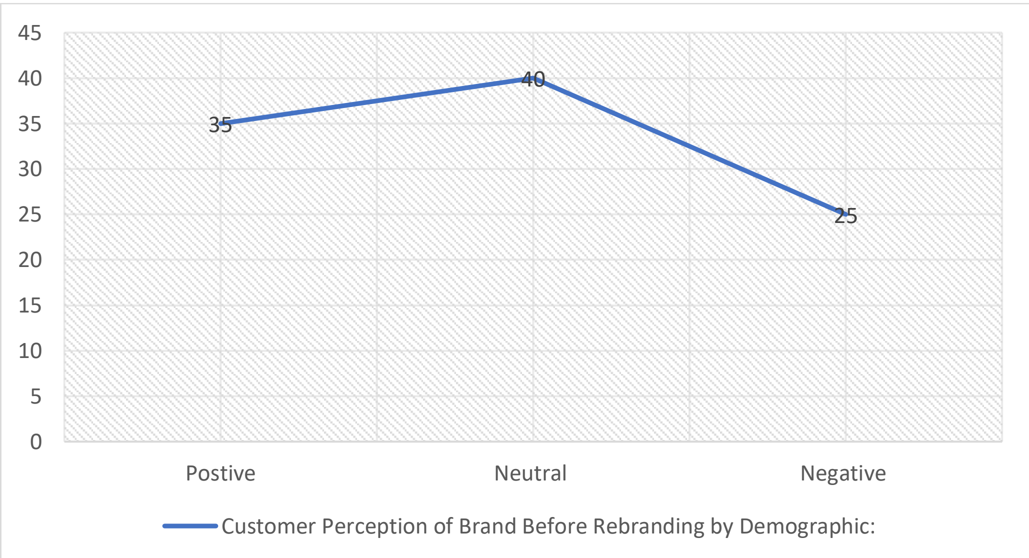

Figure 1. Customer Perception of Brand Before Rebranding by Demographic

Figure 1 shows that almost a third of consumers have a positive impression of the textile company. This indicates that rebranding may have a beneficial effect on how these consumers see the firm and its offerings. Customers that have this impression of the firm are more likely to be loyal, trustworthy, and enthusiastic about the brand. Data also shows how 25% of consumers have an unfavourable impression of corporate rebranding, which is an important nugget to grasp. Several factors contribute to this, but two of the most common are a lack of trust and the belief that the firm is not being honest with them. It's also worth noting that a sizable percentage of consumers (40%) have no strong opinion one way or the other on the brand. This suggests that businesses should proceed cautiously when rebranding to ensure that the modifications they make meet the requirements and expectations of their target audience. To ensure that a company's rebranding activities are properly accepted, it must clearly articulate its goal, actively engage its consumers, and solicit their opinions.

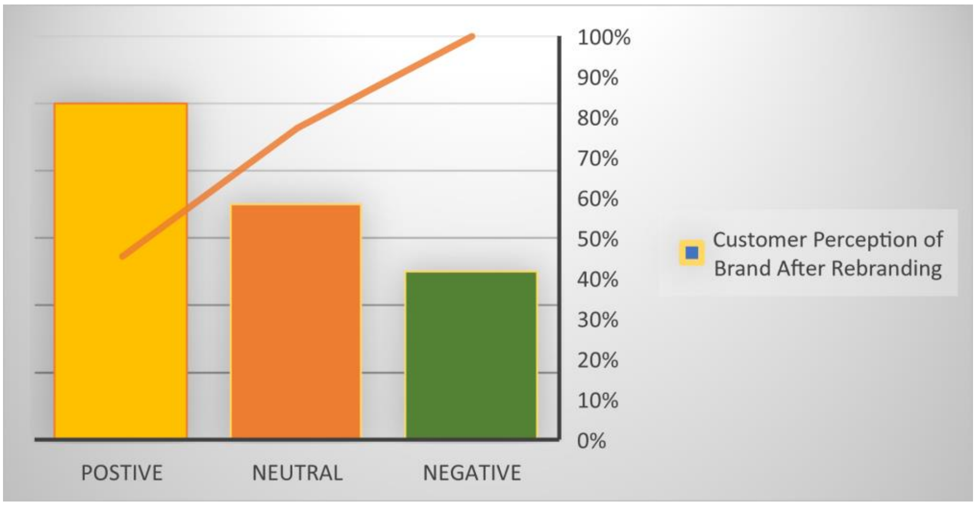

Figure 2. Customer Perception of Brand After Rebranding

The results of a rebranding campaign may be measured by analysing the changes in the aforementioned business measures, as shown in Figure 2. Almost half of respondents (45%) reported an increase in brand knowledge and recognition, suggesting rebranding might be an efficient approach to boost a company's presence in the market. Overall, the data highlights the need of doing extensive research and analysis before to launching a rebranding endeavour and closely following the effect of changes on key business KPIs to guarantee the rebranding is successful. To minimise unfavourable views and customer attrition, businesses must also think about the effect of rebranding on their current consumers and make sure the changes are in line with their values and preferences.

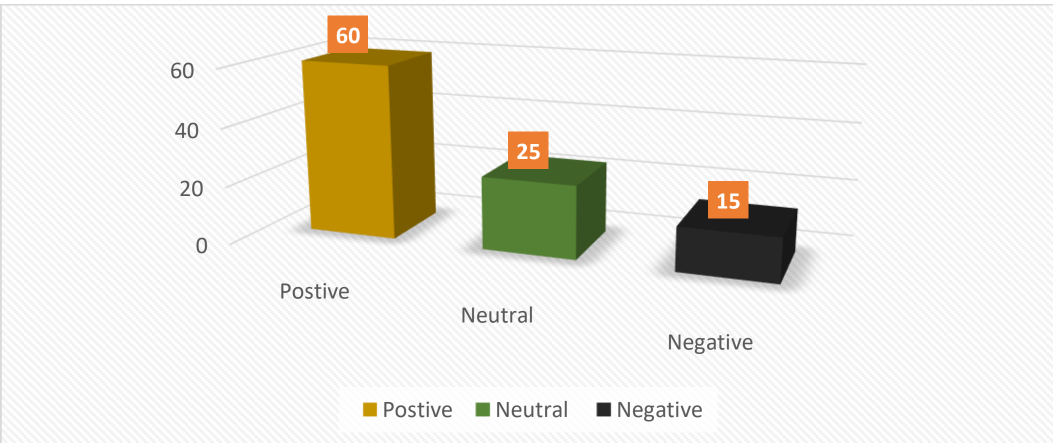

Figure 3. Effects of Corporate Rebranding on Employees

Based on the results shown in Figure 3, it can be stated that the majority of workers benefit from a company's rebranding effort. This suggests that rebranding is seen as a positive development that has the potential to enhance workers' impressions of the firm and raise morale. In addition, one-quarter of respondents indicated a neutral effect, suggesting no discernible shift in perception or attitude towards the organisation as a result of the rebranding initiative. This might be attributed to a number of factors, including a lack of information about or participation in the rebranding effort. Yet, one-fifteenth of respondents noted a detrimental effect on staff. This indicates that some workers may have experienced anxiety or doubt throughout the changeover, which may have impacted their efficiency and contentment on the job. The success of a company's rebranding initiative depends on how well the company plans for and informs its workers about the change.

5. Conclusion and Future Work

In conclusion, before launching a rebranding initiative, businesses should carefully examine how the change will be received by their target audience. Key findings that have emerged from this literature review and can serve as guidelines for businesses in their rebranding efforts include the significance of ensuring that the rebranding is consistent with the company's values and the preferences of its target audience, the importance of maintaining open lines of communication and consistent messaging throughout the rebranding process, and the potential impact on various business metrics. The survey results from the case study on the textile industry back up these conclusions, showing that the vast majority of consumers have a favourable impression of corporate rebranding in the sector as a whole. Nonetheless, it must be stressed that many consumers still view rebranding initiatives negatively. Considering the possible influence on consumer perception, and making sure the changes are in line with customer preferences and values, organisations need to carefully plan and execute their rebranding activities. The survey data also shows that a company's rebranding effort may have a noticeable effect on KPIs like brand recognition, customer loyalty, and revenue. Yet it's also vital to remember that a rebranding attempt might have unintended negative consequences for these indicators as well. This emphasises the importance of organisations doing their homework before launching a rebranding initiative and keeping close tabs on how the rebranding is affecting key business KPIs to make sure it's a success. In sum, the case study and literature analysis on the textile sector stress the need for methodical preparation and implementation of corporate rebranding initiatives. Because of the potential for rebranding to have a profound effect on customer perception and other KPIs, businesses need to be careful to make changes that are consistent with their core beliefs and those of their target audience. A seamless transition and continued customer loyalty and retention depend on open lines of communication and consistent messaging throughout the rebranding process.

Research in the future might investigate the function of digital marketing and social media in aiding corporate rebranding and its effect on consumer perception and company KPIs in different sectors and geographical locations. Research might also look at how workers, investors, and suppliers feel about the changes brought about by the rebranding. Companies that are considering a rebranding initiative would be wise to make use of the information gleaned from studies like this.

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