

Impact of Corporate Restructuring (Re-branding) on Customer's Attitude: A study on Robi-Axiata Limited.

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Abstract

Theoretically corporate restructuring is the act of reorganizing the brand name, corporate structure, ownership, operational, or other structures of a company for the purpose of making it more profitable or better organized for its present needs. Though the amount of interest in corporate re-structuring has increased, corporate re-branding is a new and quite seldom studied area in the academic field. In this study, the authors have tried to discuss over a new form of corporate re- structuring mainly re-branding and represented an empirically grounded framework for understanding it as a process. The authors propose that corporate re- branding has some main phases that will be described through a case study of Robi Axiata Limited. For analysis purpose, the data was gathered primarily via questionnaire from the Robi telecommunication network users at Rajshahi University. In addition to the primary data, the secondary data was gathered from company website and other journals and articles. The questionnaire were transcribed and analyzed with the SPSS statistical software. The empirical findings were taken as a base point in this study and theoretical insights were added in order to complete the analysis. The study finds that the comparative impact of customers' attitude towards re-branding of Aktel to Robi is proactive but the overall re-branding process is influenced by several internal and external factors that further impact on customer's attitude positively or negatively. Therefore this study suggests that corporate re- rebranding happens not only depending on single phenomena rather it occurs in co-operation with many or all corporate stakeholders.

Keywords: corporate re- structuring, re-branding, customer's attitude, SPSS statistical software, case study, Stakeholders.

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I. Introduction

Rebranding is a corporate restructuring strategy in which a new name, term, symbol, design, or combination of those is created for an established brand with the intention of developing a new, differentiated identity in the minds of customers, investors, and competitors. This involves changes to a brand's logo, name, image, marketing strategy, and advertising themes. Such changes typically aim to reposition the brand/company (Wikipedia).

Literally, the word 'rebrand' is a neologism which is made up of two terms: re and brand. Re is prefix which means "again" or "a new", while the "brand" derived from the Old Norse word "brandr", Which means "sword or to burn". The name is found in Old Danish, Old Swedish and Old Norse as Brand, both as a personal name and also as a by-name. By adding "re" to "brand" the "Rebrand" implies the action of branding again or brand renewal, refreshment, makeover, reinvention, renaming and reposition (Merrilees and Miller 2008).

In recent years, the economic climate of the developed world has been experiencing a windy weather that spreads quickly on the propeller of globalization. Telecommunication is one of the tremendous sectors that have great impact on the whole world. Again, brand image is one of the most important intangible assets to a company. With a strong corporate name, a business organization claims to create positive consumer perception to existing products and opportunities for new product extension; the ability to vision and culture explicitly as part of its unique selling proposition or unique organizational value proposition.

Nevertheless, not all brands perform well and branding campaigns mean more than just giving a brand name to a product or services. For survival, these 'no longer performing' brands have to undergo through a painful process of rebranding which is both challenging and risky and in many cases acts as a necessary evil for survival. Despite this rebranding process is still used as a mean to mark a company and to make an easier identification and ownership.

Corporate rebranding can take the form of relatively minor, evolutionary modification in a firm's logo and slogan accompanied by only slight changes in the firm's position and marketing aesthetics. In contrast, it can also take the form of revolutionary modification resulting in the creation of a totally new corporate brand name and major changes to the firm's position and marketing aesthetics (Muzellec and Lambkin, 2006). The former is termed as evolutionary rebranding while the latter is known as revolutionary rebranding. Evolutionary rebranding is gradual and hardly perceptible to outside observers, while revolutionary rebranding is easily identified by a fundamental redefinition/renaming of the corporate brand (Muzellec and Lambkin, 2006). Although corporate rebranding can facilitate the transformation of a firm's position and marketing aesthetics, its exercise has an inherently high cost. As the exercise of corporate rebranding wipes out a set of attributes and meanings associated with the original corporate name, it may jeopardize and worsen corporate reputation and image (Muzellec and Lambkin, 2006).

However, despite the regency of the rebranding issue, not much attention was given to the renaming issue in the literature (Daly & Moloney, 2004). Some of the earliest rebranding researchers like Kapferer (1992) who proposed four rebranding strategies: interim; fade in/fade out; prefix and substitution; later Daly and Moloney (2004) modified it by combining interim and fade in/ fade out strategies, and proposed a new strategy called amalgamation which is suitable when two strong brand are merged. Nevertheless, all these rebranding studies were centered on the role of brand name change.

The later researchers like Stuart and Muzellec(2004) and Lomax and Mador (2006) have identified 3 categories for rebranding strategies which included not only the brand name but also two other brand elements namely slogan and logo. Therefore, it is essential to understand consumer reaction toward corporate rebranding contingently.

II. Literature Review

Corporate restructuring

Activities involving expansion or contraction of a firm's operations or changes in its asset or financial (ownership) structure are called corporate restructuring' (Lawrance J. Gitman). Corporate restructuring may take several form such as Joint Venture, Mergers / Amalgamation, Acquisition and Takeover, Divestiture, Demerger (spin off / split up / split off), Reduction of Capital, Joint Ventures, Buy back of Securities etc.

Corporate rebranding

Brands are increasingly viewed as one of the major assets firm possess. A brand is usually defined as 'a name, term, symbol, design or a combination of them intended to identify goods or services of one seller or group of sellers and to differentiate them from those of competitors' (Kotler, 2008).

Tadelis (1999) defined a firm's reputation (and its associated name) as a valuable intangible asset. Brands differentiate, protect and convey meaning to what firms communicate to customers.

Competition increases the power of brands, as these allow non-price differentiation (Aaker,1991).

Brand names are somewhat different than corporate brand names and corporate brands are more than just trade names (Muzellec, 2006 for a review on the subject).

Following Einwiller and Will (2002, p.101), corporate branding is considered a 'systematically planned and implemented process of creating and maintaining a favorable image and consequently a favorable reputation of the firm as a whole by sending signals to all stakeholders by managing behavior, communication and symbolism'.

Kay (2006) adds that corporate branding is the way an organization communicates its identity.

As product brands, corporate brands are designed to evoke positive associations from stakeholders (Dacin and Brown, 2002).

Corporate brands are said to be more central and strategic, controlled by top management (Hatch and Schultz, 2003), more abstract, representing higher-order values (de Chernatony, 2002) and more complex, with possible different meanings for different stakeholders (Balmer and Greyser, 2002), when compared to product brands.

The issue of corporate branding has been adequately discussed in the literature, but corporate rebranding has been somehow neglected from academic research, despite firms' evidence of such moves. Most of the existing research on corporate rebranding focuses on revolutionary rebranding, such as the creation of a new name (Horsky and Swyngedouw, 1987; Delattre, 2002; Muzellec and Lambkin, 2006; Muzellec, 2006).

In this paper, the authors approach all the continuum of rebranding, trying to include minor and major changes to corporate branding. A good and strong corporate image influences current workers (Riordan et al.1997), investors (Fombrun and Shanley, 1990), future applicants (Dowling, 1988) and customers' evaluations and preferences (Bravo et al, 2009; Howcroft, 1991). That is to say that managing a strong corporate brand is different than managing strong product brands: corporate brands are communicated to different stakeholders and may have lesser impact on consumers (Kay, 2006).

A well conceived, solid, strong corporate branding strategy provides management with a holistic framework to integrate the firm's activities, its vision and mission; it allows the firm to express its distinctiveness, that is, to differentiate itself in the relationship with stakeholders (Schultz and de Chernatony, 2002), and represents an opportunity to increase the future incomes of the firm. The reasons to rebrand can come from changing external conditions, weaker competitive position, changing ownerships structures and/or changes in corporate strategy (Fombrun and Shanley, 1990; Muzellec and Lambkin, 2006).

Delattre (2002) finds four categories of reasons to rebrand: new corporate image, new management or shareholding structure, new activity, and change of legal status. Despite the motivation and the investment involved, rebranding has its risks: part of existing accumulated goodwill, in the form of name recognition, corporate image, and reutilized purchase behavior, can be lost (Horsky and Swyngedouw, 1987). Hence, corporate rebranding can be distinguished from corporate branding as the former refers to a change between an initially formulated corporate brand and a new formulation (Merrilees and Miller, 2008).

Muzellec and Lambkin (2006) define rebranding as the creation of a new name, term, symbol or design for an established brand, in order to create a differentiation in the mind of stakeholders and competitors. As a brand is composed of tangible and intangible elements, rebranding may consist of changing one or all of these elements along a continuum (Daly and Moloney, 2004): from minor improvements to the visual identity of the corporate brand (i.e., logos and slogans) defining an evolutionary rebranding, to major changes such as the creation of a new name, i.e. revolutionary rebranding (Daly and Moloney, 2004; Muzellec and Lambkin, 2006).

Delattre (2002) divides corporate name changes into 'level 1' changes (when reorganizing the elements of a whole system that remains unchanged) and 'level 2' changes (when the system is modified). We can consider these two levels as similar to the evolutionary/revolutionary continuum

III. Statement of the problem

Re-branding may occur in different levels in an organization; corporate, business unit or product level (Muzellec and Lambkin, 2006). Product re-branding is a widely studied area in marketing discipline but corporate re-branding is quite a new phenomenon in an academic context. This study concentrates on corporate re-branding only.

Sometimes, despite the high budgets spent on communicating the corporate positioning, firms fail to create a distinctive image and have to rebrand. However, changing a corporate brand name has the risk of loss of all the values that the old name signifies in an extremely short course of time; it may nullify years of effort and can seriously damage or even destroy the equity of the brand (Muzellec & Lambkin, 2006). Despite this, interests for rebranding are growing by practitioners; but the phenomenon has yet received little academic attention. So far, only a handful of academic studies seem to have concentrated on it. The field still lacks a comprehensive process model that would help to understand, in general, how corporate re-branding happens, i.e. through which phases does it happen. This study aims to fill this gap by developing an empirically validated process model of corporate re-branding that accounts for the shortcomings in the studies mentioned above.

IV. Aktel converts into Robi-axiata through corporate re-branding (A brief background)

Robi Axiata Limited is a joint venture between Axiata Group of Malaysia, Bharti Airtel, of India and NTT Docomo Inc. of Japan. Axiata holds 68.7% controlling stake in the entity, Bharti holds 25% while the remaining 6.3% is held by NTT Docomo of Japan. Robi, the most dynamic and rapidly-growing telecommunications operator in Bangladesh, is developing its services to meet increasing customer needs, ranging from voice and high speed Internet services to tailor-made telecommunications solutions. It commenced operation in 1997 as Telekom Malaysia International (Bangladesh) with the brand name 'Aktel'. In 2010 the company was rebranded to 'Robi' and the company changed its name to Robi Axiata Limited.-(Company Website)

Robi draws from the international expertise of Axiata and NTT DoCoMo Inc. Services support 2G and 3.5G voice, CAMEL Phase II & III and 3.5G Data/GPRS/EDGE service with high speed internet connectivity. Its GSM service is based on a robust network architecture and cutting edge technology. Robi also proudly claims to have the widest international roaming coverage with 398 operators across 182 countries with widest 4G roaming footprint in 29 countries with 40 operators. Robi's customer centric solution includes value added services (VAS), quality customer care, digital network security and flexible tariffs.

Since its inception in 1997, Axiata Group and its predecessor Telekom Malaysia has invested around BDT 11,000 crore in the form of equity till 2012. Moreover the company has contributed almost BDT 10,000 crore to the Bangladesh Exchequer in the same period.

As a subsidiary of Axiata Berhad Malaysia, Robi draws on leading edge technology to provide its service in Bangladesh, covering almost 70% of the population. Robi is committed to provide best data and voice quality and will continue to ensure that its customers are able to enjoy the best experience through leading edge technology and innovative products and service.

V. Data

In this paper, the researchers aim to study the impact on customer attitude of corporate rebranding events of Robi-Axiata Limited. For that purpose, they consider all the rebranding events that occurred in the period from January 2000 to April 2010. The identification of the event dates results from an extensive research on the media and corresponds to the day of the public announcement of the corporate rebranding campaign. For extensive outreach of the research, the authors mainly collect the data through primary data as well as secondary data collection way.

VI. Methodology

The theoretical framework guided the empirical data gathering. Corporate re-branding is about organizational change which can be studied from different perspectives. Here, change is studied from a process study approach. Rather than trying to explain causalities a process is described as a sequence of events on how development and change unfold and conceptualized as a succession of events, stages, cycles, or states in the development of an organization. (van de Ven and Poole, 2005.)

Because the process is usually identified or reconstructed through direct observation, archival analysis, or case studies (Pentland 1999 via Van de Ven& Poole, 2005) and the purpose of this study is knowledge production, a case study approach was chosen. The case is seen as an instrument that can be used in exploring specific business-related phenomena, and in developing theoretical propositions that could be tested and generalized to other business contexts or theories.

The selection of the case was based on the current theoretical knowledge. The purpose of the case was to extend emergent theory. Therefore, in comparison to the previous studies, the case was chosen to be similar enough to generate new theory but different enough to allow theoretically interesting comparisons. Therefore, Telecommunication Company was chosen for the empirical context.

The data was gathered primarily via questionnaire from the Robi telecommunication network users at Rajshahi University. In addition to the primary data, the secondary data was gathered from company website and other journals and articles. The questionnaire were transcribed and analyzed with the SPSS statistical software. The empirical findings were taken as a base point in this study and theoretical insights were added in order to complete the analysis.

VII. Data analysis

On the basis of primary data collection through questionnaire method it is shown that the comparative impact of customers' attitude towards re-branding of Aktel to Robi is proactive. The result is drawn with the help of SPSS statistical tool.

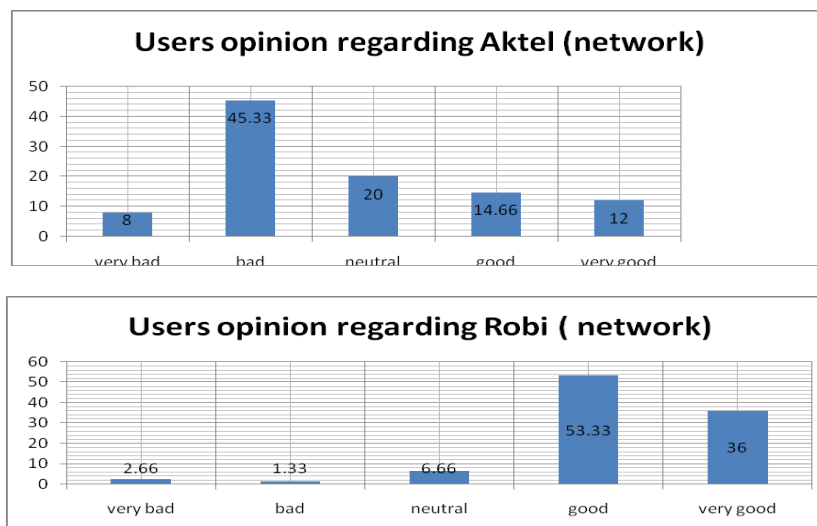


Figure 1.1: Comparative impact of consumers' attitude toward network services

The GSM (Global System for Mobile Communications) service in the above figure shows that Robi-axiata is based on robust network architecture and its cutting edge technology is much better than the Aktel. Robi also proudly claims to have the widest international roaming coverage with 398 operators across 182 countries with widest 4G roaming footprint in 29 countries with 40 operators.

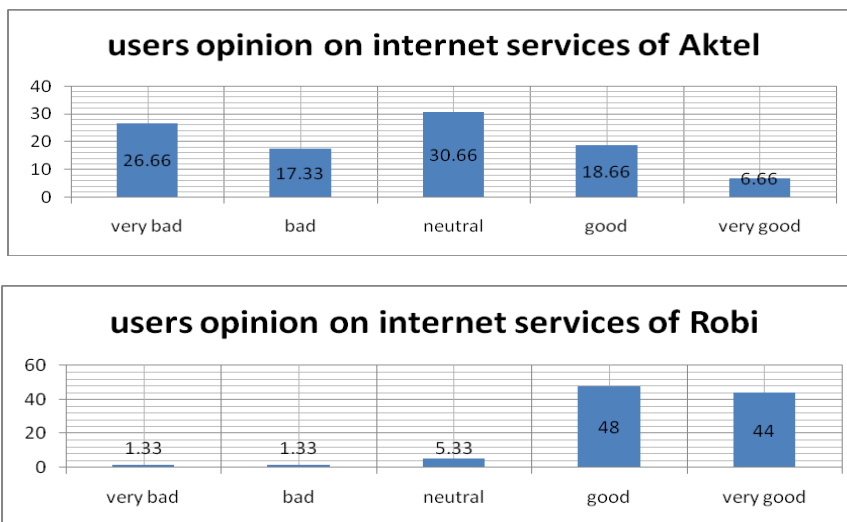


Figure 1.2: Comparative impact of consumers' attitude toward internet services.

From the figure 1.2, we can easily conclude that Robi draws a favorable customers' attention because of its better internet service than the former Aktel. The international expertise of Axiata and NTT DoCoMo Inc. Services support 2G and 3.5G voice, CAMEL Phase II & III and 3.5G Data/GPRS/EDGE service with high speed internet connectivity.

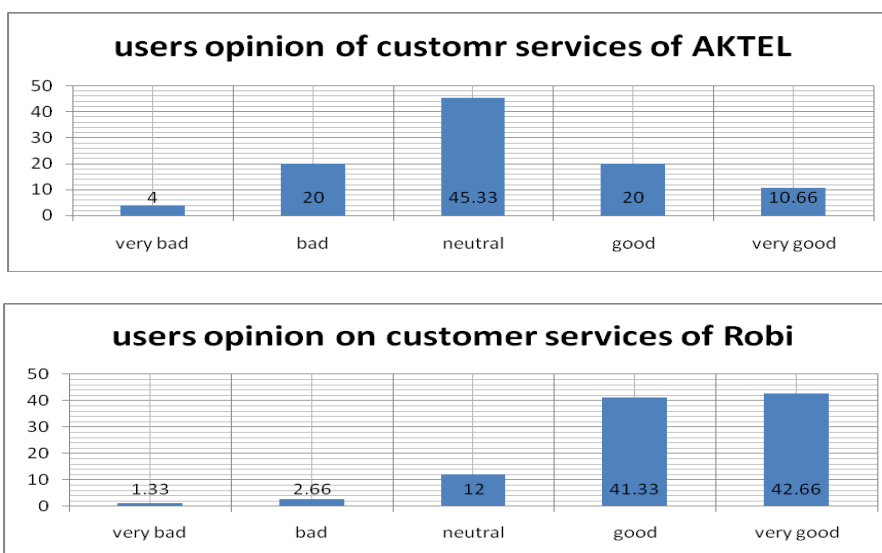
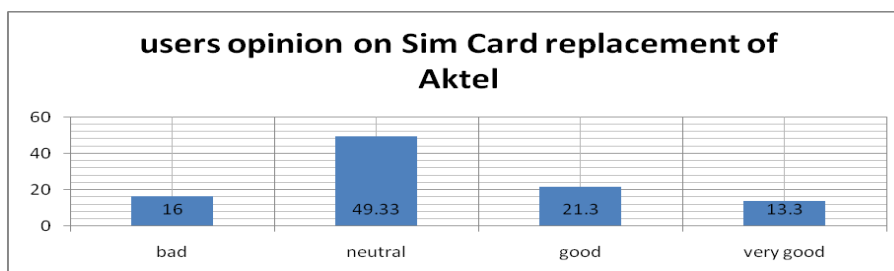


Figure 1.3: Comparative impact of consumers' attitude toward customer services

Above figure shows that Robi's customer centric solution including value added services (VAS), quality customer care, digital network security and flexible tariffs is really outstanding than that of the Aktel resulting highly positive customers' favorable brand attitude.



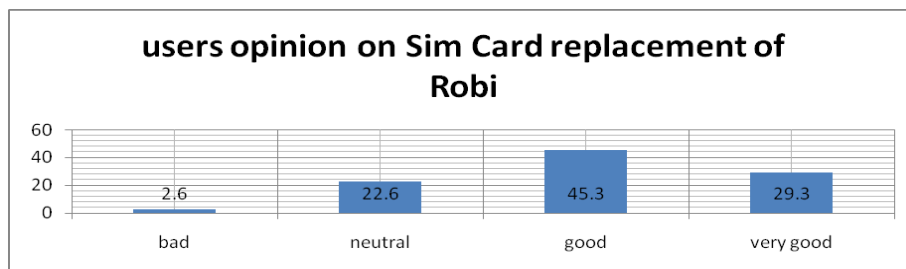


Figure 1.4: Comparative impact of consumers' attitude toward SIM card replacement.

From the above chart, we can definitely conclude that Robi has created a positive image on customer mind and make the SIM card renewal option much more flexible than that of the former Aktel.

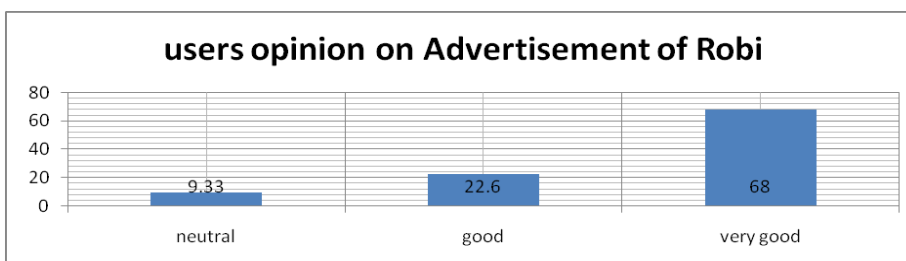
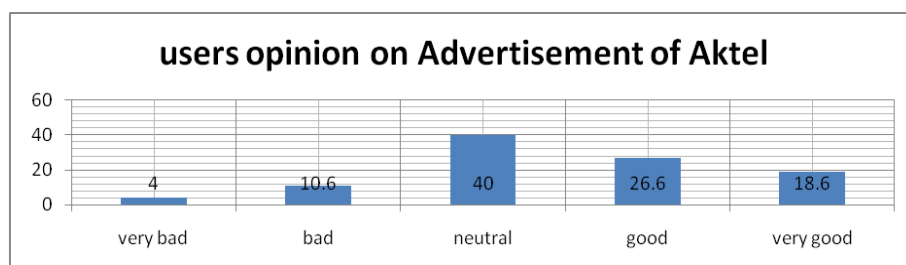


Figure 1.5: Comparative impact of consumers' attitude toward Advertisement.

A company can explore different strategies to keep consumers engaged. One popular tool is advertisement. The above chart shows that Robi has achieved notable success in this field since the commence of its business with new brand name. Now-a-days we can see a lot of promotional activities of Robi in traditional, digital and social media that attract people more.

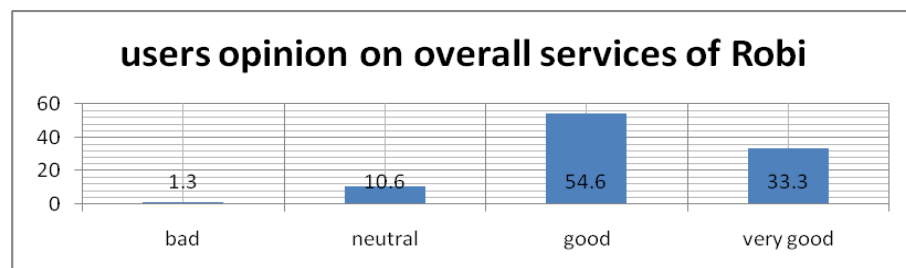
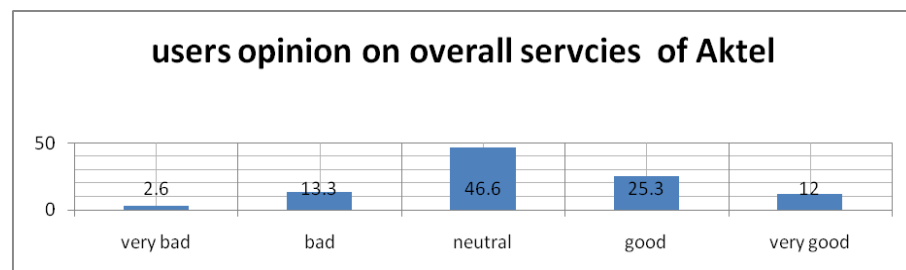


Figure 1.6: Comparative impact of consumers' attitude toward overall services.

We can say from the above chart that the overall service of Robi is much more better and satisfactory to the customer than that of Aktel. Above all, we can conclude that Robi has differentiated itself from other mobile operators and are getting more popularity day by day.

VIII. Customers' attitude & Corporate re-branding as a process

(a) Corporate Rebranding Essentials – Why Rebrand?

A corporate identity is the overall image of a corporation or firm or business in the minds of diverse publics, such as customers; investors; creditors; employees etc. It is a primary task of the corporate communications department to maintain and build this identity to accord with and facilitate the attainment of business objectives. Rebranding occurs when a business or organization decides to change a significant element of the brand. Such a change could be glaringly obvious like a new brand name or logo, or it might be more subtle such as a slight shift in messaging to better communicate a more relevant brand promise. Anyway, rebranding is extremely important. Not only it can be expensive to execute a complete rebrand, but it can also be risky. Sometimes employees and consumers won't accept a rebranding, and that's why disaster strikes.

Why do Aktel rebrand itself as Robi-axiata? There are actually a multitude of reasons why a business might initiate a corporate rebranding or the rebranding of a product or service, but no matter what the reasons are, those reasons can always be categorized as either proactive or reactive. Let's take a closer look.

(1) Proactive reasons for corporate rebranding of Robi-axiata

Sometimes companies seek a reason to rebrand to seize an opportunity or thwart potential threats in the future. For example, proactive rebranding might happen in the following situations:

- **Predicted growth of Robi-axiata:** When Robi-axiata is preparing itself for expected growth, particularly international growth, it has rebranded products and services into a consolidated brand. This is often done for consistency and to save money over time. This type of rebranding is also done when a company simply needs to create a greater sense of brand unity across its business.
- **New Line of business & market share of Robi-axiata:** When Robi-axiata enters into a new line of business or market that is not cohesive to the existing brand identity, a rebranding might be in order. Remember when Apple was known as Apple Computer? As the company evolved into new lines of business beyond computers, the original brand name was too restrictive. With a simple snip to the ancillary word in the brand name in 2002 (which most people didn't use anymore), the brand was ready for new growth and opportunities.
- **Exploration of new audience of Robi-axiata:** When Robi-axiata wants to appeal to a new audience, a rebranding is being necessary. Keep in mind, the rebranding may not require an actual name or logo change. Think of McDonald's referring to itself as MickeyD's in commercials to target a different demographic from its traditional family audience.
- **Relevancy:** When Robi-axiata realizes its brand (Aktel) is losing relevancy in consumers' minds, it might be time to rebrand. The Yellow Pages rebranding is a perfect example. With the use of printed Yellow Pages directories declining, Yellow Pages rebranded to YP and began to focus more attention on the digital space making which is significantly more relevant.

(2) Reactive reasons for corporate rebranding of Robi-axiata

Other times, companies rebrand in reaction to an event that is so significant that the existing brand must be changed. For example, reactive rebranding might happen in situations like the ones listed below:

- **Merger or acquisition of Aktel:** When Robi-axiata merges or acquires Aktel (and even when they break apart), rebranding are often required. That's how we've got brand names like Price water house Coopers and Bank of New York Mellon. When AT&T broke up into three separate companies in the late 1990s, Lucent Technologies was born. These types of rebranding are very common and often go through multiple iterations.
- **Legal Issues:** There are a number of different legal issues that could cause Aktel to rebrand. Trademarks are often at the root of these rebranding examples. That's why it's so important to conduct an exhaustive trademark search and obtain the trademark rights to one's brand name before he/she launches it.
- **Competitive Influences:** The telecommunication company's competitors' activities were the catalyst to a rebranding of Aktel to Robi-axiata.
- **Negative Publicity:** Remember a company called Andersen Consulting? It was part of a larger company along with the accounting firm Arthur Andersen that was tied to the collapse of Enron. Andersen Consulting was granted independence from its parent company in 2000, and on New Year's Day 2001, the consulting company was reborn as Accenture, representing a great example of effective rebranding in response to negative publicity. [Source:<http://webshopmanager.com/n-9324-how-to-rebrand-your-company-rebranding-strategies-to-consider.html>]

(b) Corporate Visual identity of Robi-axiata

Corporate visual identity plays a significant role in the way Robi-axiata presents itself to both internal and external stakeholders. In general terms, a corporate visual identity expresses the values and ambitions of an organization, its business, and its characteristics. Four functions of Robi-axiata's visual identity can be distinguished. Three of these are aimed at external stakeholders and the fourth one is for internal stakeholders.

- First, Robi-axiata's visual identity provides an organization with visibility and "recognizing ability. Virtually, for all profit and non-profit organizations, it is of vital importance that people know the organization's existence and remember its name and core business at the right time.
- Second, Robi-axiata's visual identity symbolizes an organization for external stakeholders, and, hence, contributes to its image and reputation. Van den Bosch, De Jong and Elving (2005) explored possible relationships between corporate visual identity and reputation, and concluded that corporate visual identity plays a supportive role in corporate reputations.
- Third, Robi-axiata's visual identity expresses the structure of an organization to its external stakeholders, visualizes its coherence as well as the relationships between divisions or units. Olins (1989) is well known for his "corporate identity structure", which consists of three concepts: monolithic brands for companies which have a single brand, identity in which different brands are developed for parts of the organization or for different product lines, and an endorsed identity with different brands which are (visually) connected to each other. Although these concepts introduced by Olins are often presented as the corporate identity structure, they merely provide an indication of the visual presentation of the organization. It is therefore better to describe it as a "corporate visual identity structure".
- A fourth, internal function of Robi-axiata's visual identity relates to employees' identification with the organization as a whole and/or the specific departments they work for (depending on the corporate visual strategy in this respect). Identification appears to be crucial for employees and corporate visual identity probably plays a symbolic role in creating such identification.

Robi-axiata's identity management involves the planning, maintenance, assessment and development of its identity as well as associated tools and support, anticipating developments both inside and outside the organization, and engaging employees in applying it, with the objective of contributing to employees' identification with and appreciation of the organization as well as recognition and appreciation among external stakeholders.

(1) Corporate colors

Corporate colors (or company colors) are one of the most instantly recognizable elements of a corporate visual identity and promote a strong non-verbal message on the company's behalf. Examples of corporate colors are given below:

- Red for Robi.
- Blue for grameenphone.
- Orange for banglalink.
- Light green for Teletalk.

(2) Media and Corporate identity of Robi-axiata

The role of media in Robi-axiata's business has increased as the technology and mass media have been continued to develop at an exponential rate. The media has a large effect on the formation of Robi-axiata's corporate identity by reinforcing a company's image and reputation. Global television networks and the rise of business news have caused the public representation of organizations to critically influence the construction and deconstruction of certain organizational identities more than ever before.

Robi-axiata has proactively chosen several mediums to create media attention and used it as a tool for identity construction; strengthening and also reinventing their images under the pressure of new technology. The media also has the power to produce and diffuse meanings a corporation holds, therefore giving stakeholders a negotiation of the organizational identity.

(3) Brand familiarity of Robi-axiata & consumers' attitude

When two or more brands joined, both brand's evaluations are likely to be elicited in addition to certain stored brand-specific association. Although consumer might make an assessment of brand fit on the basis of brand-specific association such as attributes or performance levels, at a core abstract level these brand associations may or may not be consistent or 'cohesive'. In 1997 Bangladeshi telecommunication businessman

A.K. Khan was the Sr. executive of Telekom Malaysia International (Bangladesh) with the brand name of Aktel when it commenced business operation in Bangladesh. A.K. Khan's share was 30% and 70% was of Telekom Malaysia International. In 2010 Telekom Malaysia International changed its corporate name into Axiata Berhad Ltd. all over the world and in Bangladesh it was Axiata Berhad (Bangladesh). In that year 28th March Aktel was rebranded to Robi and the company also changed its name to Robi-Axiata Ltd.

In the M&A rebranding case, the newly formed attitudes toward rebranding encompass the newly formed assessments and associations for both brands. When both brands are familiar, equal contribution of the alliance is occurred; when one brand is more familiar, the brand alliance evaluation generates a greater spillover on the unfamiliar brand compared to familiar brand (Simonin & Ruth, 1998) caused by its existing network which is relatively small and currently weak in accessibility (Fazio, 1986, 989). The alliance evaluations represent new effective information that can add relevant brand-specific association to this partner. On the other hand, for a repositioned brand, customers' familiarity to a brand would moderate the effect of their pre-rebranding attitude on their post rebranding attitude. Hence we can conclude the following customer's attitudes toward rebranding:

- a. For brand (Aktel) with low (high) familiarity, the effect of the pre-existing attitudes towards rebranding would be smaller (larger) compared to its counterpart of high (low) familiarity.
- b. For lower (higher) brand familiarity, the effect of attitudes towards rebranding on post exposure attitudes would be larger (lower) compared to its counterparts of high (low) familiarity.
- c. For lower (higher) levels of brand familiarity, the effect of pre-existing attitudes on post exposure attitudes would be smaller (larger) compared to its counterpart of higher (lower) familiarity.
- d. For higher (lower) brand (Robi) familiarity, the effect of attitudes towards rebranding on post exposure attitudes would be lower (bigger) compared to its counterparts of low (high) familiarity.

(4)Corporate images & customers' attitude (comparative exposure from Aktel to Robi-axiata)

Aaker (1996) argued that when brand values are consistent with organizational culture and company values they will create credibility in the eyes of key stakeholders (e.g. an innovative organization, a trustworthy organization, and liked and/or admired organization). In the case of corporate re-branding, we take the argument even further, claiming that alignment between perceived corporate image of Aktel and actual organizational culture of Robi-axiata magnifies awareness among all stakeholders about the corporation and what it stands for, and enhances organizational attractiveness and reputation (Barich and Kotler, 1991; de Chernatony, 2001; Dowling, 2001; Fombrun, 1996; Hatch and Schulz, 2001). At the root of this reasoning is the link among the corporate brand, the organizational culture and corporate images of Robi-axiata.

Corporate branding efforts generally involve projections of the company's distinctiveness by using the total corporate communication mix to impress external audiences, who are thereby encouraged to perceive and judge the company and its multiple offerings as attractive and desirable. Such images are expected to influence stakeholder behavior in ways that generate brand equity at the corporate level (Keller, 2000a, b). We argue that successfully managing the corporate brand also involves reaching inside the corporation to better project and communicate organizational values to external stakeholders.

Robi, the most dynamic and rapidly growing telecommunications operator in Bangladesh is developing its services to meet customers' needs in voice, high speed internet services and tailor-made telecommunications solutions. With increased product familiarity and/or brand image, it has experienced a differential effect on both in information processing and brand evaluation. Robi draws from the international expertise of Axiata and NTT DOCOMO INC. It supports 3G voice, CAMEL Phase II and III, and GPRS/EDGE service with high speed internet connectivity. Its GSM service is based on a robust network architecture and cutting edge technology. It has the widest international roaming coverage in Bangladesh, connecting 398 operators across 182 countries. Its customer centric solutions include VAS, quality customer care, digital network security and flexible tariffs. Robi is committed to the people of Bangladesh and will continue to ensure that its customers are able to enjoy the best experience with leading edge technology and innovative products and services.

IX. Limitations of Study

The research suffers from the quality of the composition of the sample. By virtue of consisting of student mobile network users, the sample was not sufficiently heterogeneous. The limited heterogeneity in respondents' demographic characteristics could have affected both the nature and the extent of the predictor variables attaching themselves to the reference price and the reservation price especially since there were no financial consequences for the respondents participating in the investigation, which would not be the case in a real world mobile network using situation. Also it is possible that the student respondents, while doing regular mobile network using, were not the "principal mobile network using." Again if they use mobile network for themselves, these student respondents could be severely constrained financially and forced somehow to buy

only economy brands. This investigation however did not separate respondents who used mobile network connection for themselves and for their households.

X. Conclusion

With technology advancing so quickly and memes coming and going in the blink of an eye, companies often find themselves stuck in a vicious circle of having an “old” brand that is no longer connecting with customers, resonating with employees, but feels familiar and “safe”. Rebranding is something that is often advised to overcome those sorts of problems. But before going for rebranding a company, it is important to remember that this will most likely be the only chance the company will get when it comes to its brand, so make sure that the company is fully invested in its new brand. This means that the company’s staff and upper management see the same vision and there is no ambiguity within the company – everyone should be on board.

Finally, this is the first, fast and furious Bangladeshi business which redacts corporate re-branding practice soundly. Here we have argued about Bangladeshi brands and businesses from a customer’s experience perspective. We appreciate their good actions, criticize their false promises, expose their internal malpractices, evaluate their accomplishments, business strategies and propose ideas for better branding, better business and protection of our (consumer) rights in the process.

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