

Creating a Business-Media Brand Personality Scale

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Abstract

Brand personality of media brands has not attracted considerable attention from researchers despite media industry being a trillion dollar industry with most brands riding on it for success. There exist four scales that measure media brand personality. They are focused on measuring brand personality of print media, news media, television news media and websites. Such scales that focus on single-mode content delivery, like print media have become irrelevant due to convergence led by technology. Business media has developed as one of the largest segments within media however research has so far focused on media holistically and not on segments within, even though the segments on their own are large and peculiar enough to merit dedicated research output. This paper seeks to create a brand personality scale for business media brands. It follows a combination of qualitative and quantitative methods to identify factors that contribute to business-media brand personality and later groups them into dimensions through principal component factor analyses and confirmatory factor analyses. The resultant business-media brand personality scale has 14 dimensions and is expressed in a hub and spoke structure.

Keywords: Brand Personality; Business Media, Business Reporting, Financial Journalism

1. Introduction

Media industry, which was once only a vehicle or a medium to carry messages has now become so important that we often say, medium is the message. This industry has developed from being a group of owner-run, ideals-driven institutions to large media conglomerates influencing people's opinions, decisions and policies of the governments across geographies, cultures and markets. Global media spend in 2012 was 1.4 trillion USD and is likely to increase to 1.9 trillion USD (Global Media Report, McKinsey & Co 2013). Consumers across the world continue to spend their earnings on media and entertainment, be it acquiring access to broadband or reading books, magazines, newspapers, subscribing to television, radio, buying music, watching home videos or playing video games. Advertisers do not cease to follow eyeballs and spend more on advertising on these media apart from out-of-home and digital platforms. As a result global advertisement-spend increased by a healthy 5.8% despite sluggish economic growth in most countries of the world. Not surprisingly though the increased spending was low in North America and Western Europe, 4.5% and 3% respectively, and very high in Middle East and North America (MENA) of 21.3% with 66% of media spend in MENA accounted by broadband spending. In Central and Eastern Europe, the media spend increased by 8.5% with strong economies like Russia and Turkey growing at double digit rate. Spending in Asia Pacific increased at the rate of 8.5% primarily contributed by China which grew at 16.5% and accounting for nearly half the increase. Latin America was the fastest growing region in terms of media spends and it grew at 13.3% primarily driven by double-digit increases in broadband and in-home video subscription. This region is at an early stage of media development and is therefore likely to persist with double digit growth in near future. Over the next five years, media spend is likely to grow at 6.1% CAGR reflecting an optimistic view towards economic recovery and performance. McKinsey global media report predicts digital advertising to be the fastest-growing category in the next five years and is projected to grow at 14.7% CAGR till 2017.

1.10 Indian Media Market- An Analysis

The Indian media industry has demonstrated remarkable strength in last five years, recording double digit revenue growth between 2009 and 2013. Furthermore, forecasts suggest revenue growth will accelerate further between 2013 and 2018. The Indian media industry had total revenues of \$16.1bn in 2013, representing a compound annual growth rate (CAGR) of 9.6% between 2009 and 2013. In comparison, the Chinese and Japanese industries grew with CAGRs of 12.8% and 0.6% respectively, over the same period, to reach respective values of \$75.3bn and \$93.1bn in 2013. The broadcasting & cable TV segment was the industry's most lucrative segment in 2013, with total revenues of \$7.4bn, equivalent to 46.1% of the industry's overall value. The publishing segment contributed revenues of \$4.0bn in 2013, equating to 25.2% of the industry's aggregate value. The performance of the industry is forecast to accelerate, with an anticipated CAGR of 10.1% for the five-year period 2013 - 2018, which is expected to drive the industry to a value of \$25.9bn by the end of 2018. Comparatively, the Chinese and Japanese industries will grow with CAGRs of 9.7% and 2.2% respectively, over the same period, to reach respective values of \$119.8bn and \$104.0bn in 2018. (Source Marketline 2013)

1.11 Brand Personality in Media Industry

Media vehicles are attempting in-depth understanding of their audience to enable creation of relevant and focused content to ensure brand loyalty and in turn attract advertisers that wish to reach out to this audience with their products and services. Audience evolution in media sector, (Napoli 2010) states that the “concept of audience is constructed and defined to reflect the economic and strategic imperatives of media organizations”. Often this construct is in the form of a representative personality of the audience of the media platform. Audience evolution and its consequences are therefore of high relevance to practitioners and researchers.

1.12 Brand Personality Scales in Media Industry

One of the early brand personality scale developed for of media vehicles was when Sylvia Chan-Olmsted and Cha (2008) created a brand personality scale for TV News Brands. They studied cable & broadcast news media - CNN, Fox News, MSNBC, CBS News, NBC News, ABC News and identified three dimensions of TV news brand personality.

Table – 1 Brand Personality Model for Television News Brand by Sylvia Chan-Olmsted and Cha (2008)

Dimension	Items
Competence	Intelligent, Honest, Reliable, Traditional, Analytical, Technical
Timeliness	Up to date, Contemporary, Experienced
Dynamism	Trendy, Masculine, Energy

The above scale measured brand personality of news media brands from the field of TV alone. Kim, Jooyoung, Baek; Tae Hyun; Martin, Hugh J (2010) expanded the scope of the study by creating a scale for measuring brand personality of news media in its entirety considering media vehicles across media outlets such as television news network, newspapers and news magazines. Through a series of exploratory and confirmatory factor analyses procedures with an initial set of 229 personality traits that were reduced to 48 items, they identified 5 dimensions of news media brand Personality.

Table – 2 Brand Personality Model of News media by Kim, Jooyoung, Baek; Tae Hyun; Martin, Hugh J (2010)

Dimension	Items
Trustworthiness	Smart, Professional, Trustworthy, Responsible, Informative and Straight -forward
Dynamism	Lively, Energetic, Edgy. Spirited and Imaginative
Sincerity	Family-oriented, Friendly, Sincere and Sentimental
Sophistication	Glamorous, Charming, Feminine, and Smooth
Toughness	Tough, Rugged and Masculine

Similar efforts were made in developing a scale for print media brands. (Valette-Florence and de Barnier, 2013), created a Brand Personality Scale for Print Media vehicles in French context. They chose newspapers and magazines on the basis of three complementary considerations: substantial circulation figures, pairs of relatively similar publications and publications belonging to the same category but different formats.

This scale is outlined below:

Table – 3 Brand Personality Scale for print Media in French Context by Valette-Florence and de Barnier, 2013

Dimension	Items (1 st Order)	Items (2 nd Order)
Respectability	Wisdom	Reasonable, Posed, Respectable
Respectability	Conventional Character	Conservative, Traditional
Charm	Seduction	Seductive, Glamour, Fashionable, Charming
Charm	Elegance	Refined, Elegant, Classy, Stylish
Welcoming Character	Natural	Relaxed, Spontaneous, Jovial
Welcoming Character	Agreeable	Pleasant, Sympathetic, Convivial
Misleading Character	Misleading Character	Deceptive, Liar, Arrogant, Pretentious
Assertive Character	Assertive Character	Assertive, Exigent, Determined, Critical

1.13 Brand Personality of Websites

All media products now have their internet versions and are increasingly accessed over the web. The web version is generally a derivative of the non-web edition. The increasing popularity of the web edition chiefly due to ease of access and ubiquitous nature of mobile and internet technology threatens to decrease significantly the share of other platforms for content access and advertisement revenue. It is therefore imperative for the media companies to build brand consistency across the web versions of their products so as to not lose their loyal audience. In this context, any effort in the field of measurement of brand personality scale must not ignore the web version of the media brand. To examine how the relationship between website and user personality may drive online consumer preference and usage of websites and subsequently fill a gap in the literature, Chen & Rodgers developed the Website Personality Scale (WPS). A total of 120 websites were selected for the website personality scale design. Websites were selected from four sources: a) random selection of websites from the Internet Source Book (The executive's guide to the Internet/Intranet world); b) websites recommended by experts (faculty members in the business school at a major mid-western university); c) websites recommended by graduate and undergraduate students that they liked to surf; and, d) websites recommended by graduate and undergraduate students that they disliked to surf. A pool of 141 items was created and with progressive reduction and analysis the final model was created.

Table – 4 Brand Personality Model of Websites by Chen & Rodgers (2006)

Dimension	Items
Intelligent	proficient, sophisticated, effective, and systematic
Fun	engaging, exciting and vital
Organized	confusing and overwhelming
Candid	
Sincere	

1.14 Gaps in Extant Research in Media Brand Personality and the Way Forward

This extensive survey of brand personality scales in media industry clearly establishes the nascent nature of research in this field. The rapid proliferation of media brands in the world and its emphasis on the audience that it provides access to is predicated upon the fact that its audience enjoys a unique relationship with the media vehicle and is likely to remain brand loyal. Media is no longer a monolithic; one-size fits all industry that caters to all. The convergence among the multi-modal delivery platforms to deliver content catering to unique and distinguishable needs of the audience has been the trend now for more than a decade. Various modes through which content is delivered are following:

Table – 5 Media Content Delivery Platforms

Newspapers	Television	Broadband
Magazines	Cable Television	Radio
In Home Video & Games	Cinema	Book Publishing
Wire & Databases	Out-of-Home	Digital & Mobile

1.15 The Convergence Challenge

It is clear that convergence is transforming the extant business model in media industry. The revenue streams of future are likely to be through direct payment for consumption and through airing of commercials. This trend will lay significant emphasis on quality of content and sharpening of focus of the content on the needs of the audience. This will also enable stickiness of demand through brand loyalty. Therefore a brand personality scale catering to a specific platform like television media or print medium may not adequately represent reality.

1.16 Structuring Media Content

The sharpening of focus of the content has led to creation of several product Categories within media industry. Some of the media brands that have developed themselves into a product category of significance in terms of audience numbers and advertisement revenues are given in the table below:

Table 6

General Entertainment	Business	Sports
Women	Music	News & Politics
Movies	Games and Quiz Shows	Stocks
Jobs	Adult Entertainment	Art & Culture
Travel	Interior & Decoration	Lifestyle
Animal Life	History	Mythology
Kids	Health	Fashion

Business media has developed as a second alternative to general entertainment media.

Table – 7 Major Business Media Brands in India

Category	Brands
Newspapers	The Economic Times, Business Line, Financial Express, Mint, Business Standard, Financial Chronicle
Television	CNBC T V 18, ET Now, Bloomberg UTV, NDTV Profit, CNBC Awaaz
Magazines	Business Today, Business World, Business India, Fortune, Forbes
Newswire	Tickerplant, Cogencis Information Systems, Bloomberg

The scales created to measure brand personality of media products have given inadequate attention to business media brands. The print media brand personality scale by (Valette-Florence 2013) has only one business media brand out of 24 publications considered for the scale. The scales for news brands and television brands do not include business media brands either. The scale for TV news media brands Kim, Jooyoung, Baek; Tae Hyun; Martin, Hugh J (2010) considers only one business media brand and that is Wall Street Journal. Business media dwells upon reporting business activity and related policy developments. Hitherto it has been dealt with as a part of a larger media activity and therefore has not received sharp and specific research focus that it merits.

2 Research Methodology

As business media is a unique and un-researched field of study, a creation of a brand personality scale for business media leads to the following research questions:

1. What are the items that represent personality traits of a business media brand
2. What are the dimensions of a business-media brand personality scale that groups similar items

2.10 Research Design

Through the exploratory research design the items/scaled items were identified which were tested for their reliability and validity with appropriate statistical techniques. The process began by conducting five focus group discussions to identify personality traits that define business media brands. Focus group discussion was chosen as a tool to generate items because it allows for greater in-depth discussion and divergent thinking.

Item generation was followed by classification of items by an expert group. The selection of experts for the survey was done with a consideration for representing vintage and diversity of experience. Just as a media house has two clear divisions: Editorial and Business, in the survey too half the number of experts was from editorial part of the media and the other half from the business part. Even within the expert group, all major media platforms were represented for instance newspapers, magazines, television, websites and databases.

The survey was administered through online data collection platform titled Qualtrics. Exploratory and confirmatory factor analyses were done to arrive at the dimensions that affect the creation of business media brand personality.

2.11 Focus Group Discussions

The first two focus group discussions were conducted among business-school students which came up with eighty five items that in their view contributed towards success of a business media brand. Another set of two focus group discussions were conducted among the managers and executives who work in the corporate sector. These two discussions elicited sixty six items. One more focus group discussion was conducted with professors who teach business management as members. This focus group discussion elicited 17 dimensions.

A pooling together of items generated across five focus group discussions gave us 168 items. A content analysis of the items disclosed that some groups of items generated actually meant the same thing. They were either expressed in different words or had minor difference in the meaning for example simile and metaphor, grammar and grammatically correct language, logo and tagline, advertisements and full-page advertisements, satirical and use of irony etc. The content analysis yielded 105 unique items.

2.12 Expert Opinion for Categorization of Items

To classify the so obtained 105 items, three categories were created, items that are

- of utmost importance
- of moderate importance and
- Of minor importance.

A number of experts were consulted whose rich experience in business media qualified them to classify the items into the aforementioned three categories. These experts belonged to both the business part of media industry and the editorial team of the industry. The 105 items were sent to six experts, three of them had a collective experience of more than 45 years in various roles of marketing, sales, advertisement marketing, branding and as a business head and the other three were journalists with an average experience of more than 15 years as journalist in business media. These experts were located at various parts of the country representing almost the entire geography of India. They also had collectively worked for all business media platforms in their career which included newspapers, television, websites, databases, newswire, magazines etc and therefore were expected to take a holistic view of the ken of business media as it relates to the recent developments in the area.

All 105 items were classified under these three categories by all 6 experts. As the classifications were analyzed, the 86 items were observed to be classified as either of utmost importance or of moderate importance across 6 experts. 19 items were classified as items of minor importance by all experts and were discarded.

The list of 86 items is given below in the table:

Table 8: Items considered as of Utmost or Moderate Importance by Experts

Factors influencing success of Business Media Brands – Of Utmost or Moderate Importance	
Contextual	Appeal to academia
Delivery on Time	More Promotions through advertisements
Business Language	Line spacing
Comic strips for better understanding	Improves Business Knowledge
Credibility of the editors	Ratio between content and advertisements
Multiplicity of Perspectives	Crosswords
Availability when demanded	Interactions with portfolio managers
Political affiliation	Provides financial and economic history
Importance given to Big Picture	Information of business strategies
Feedback from readers	Coverage of Important Business Events
Market forecast	Ratio between National/International business news
Creative advertisements	Analysis of issues
Encouraging readers to contribute to the magazine	Act as quick reference guide
Appearance	Veracity of information
Catchy head lines	Mobile Applications
Advertisement of High-End products	Instituting Awards
Number of years since its establishment	Coverage of Rural business issues
Glossary of basic business terminologies	Tie up with other related business media platforms
separate sections for targeting different groups of people	Absence of paid news
Interviews and articles of eminent economists and entrepreneurs	analysis of companies' performance
Letter to editors	Reporting of Latest innovation
Quizzes on current business scenario	Personality of the editor
Number of readers including online	Interviews with bankers/stock market regulators
Free Samples	Fairs/Exhibitions
Discounts on bulk subscription	cater to B-Schools students through rankings
Presence on Social Networking Sites	Degree of Bias
Unique Logo	Investment advisory
Graphical representation of data	Brand Name
Gateway between firms, markets and investors	Jazzed up layout
Reliable	Narrower appeal
Fame of the Magazine	Quality of presentation
Pointing out mistakes of the companies	Sticking to Core Competence
Transparency	Corporate focused
Grammatically Correct language	Manipulative character
Stock Price Listing	Managing of technological convergence
Easy to understand editorial	Pedigree
Relate the unrelated	Interesting supplements
Policy evaluation	Aids decision makers
Short Articles	Demands higher engagement with the reader
Use of Jargons	Accuracy
created for professionals	Factual
Use of distinctive color	Discounting percentage to Trade
	Business Like Language
	Policy on unsold

3 Results and Discussion

A five-point Likert scale was created with a neutral option as the middle option. The scale began from extremely descriptive of a personality trait of business-media on one end to not at all descriptive of a personality trait of business-media brand. The survey was administered with the target group being those who belong to the business, economics and corporate community and are likely to spend significant time engaged with a business-media brand.

The chosen target group was expected to engage with a business-media brand to be effective in their respective professional roles and therefore was expected to have relatively deeper insight into the workings of a business media than lay audience. The survey was completed by 310 respondents of which 300 responses were valid and therefore used for analyses.

3.10 Exploratory Factor Analysis Results

The analyses were carried out in the standard way in several successive stages. The first was based on a Principle Component Exploratory Factor Analysis through a process of successive iterations (elimination of variables with a low MSA Levels) to reduce the number of initial variables. Following this stage, 16 fully identifiable dimensions, comprising 58 items and accounting for 64.33 % of total variance, were retained. The items with Measure of Sampling Adequacy (MSA) of 0.8 and above were retained. Varimax rotation was then applied to distribute the loadings high on one factor and low at others. The rotated component matrix resulted in 16 dimensions against which 58 items were explained. The 16 dimensions so identified were given names that captured the spirit of all the items that comprised the dimension. The 16 dimensions and the items that defined them are:

The Items that comprise each dimension are given below:

Table 9: Personality Dimensions Identified with Items by EFA

Widely Analytical <ul style="list-style-type: none"> • Analyses of Issues • Coverage of Business Strategy • Importance to International Perspective • Coverage of Business Events • Improves business knowledge • Reports latest innovation • Provides Financial and Economic History • Acts as quick reference guide • Transparency 	Integrity <ul style="list-style-type: none"> • Reliable • Accuracy • Factual • Quality of Presentation • Veracity of Information • More content than advertisement • Availability when demanded 	Richness <ul style="list-style-type: none"> • Credibility of editors • Multiplicity of Perspectives • Importance given to Big Picture • Articles by Eminent Economists and Industry Leaders • Graphical Representation of Data
Sensitive to contemporary and future demands <ul style="list-style-type: none"> • Brand name • Pedigree • Interesting Supplements • Leveraging Technological Convergence 	Young & Vibrant <ul style="list-style-type: none"> • Presence on Social Network • B School Rankings • Fairs and Exhibitions • Sales Promotions 	Focused <ul style="list-style-type: none"> • Sticking to Core Competence • Corporate Focused
Strategic <ul style="list-style-type: none"> • Glossary of business terms • Separate segments to appeal to different sections of readers • Gateway between firm, market and investors 	Engaging <ul style="list-style-type: none"> • Letters to Editors • Quiz on current business 	Stature <ul style="list-style-type: none"> • Interview with Regulators • Personality of Editor • Mobile Application
Decisive <ul style="list-style-type: none"> • Seeks higher engagement with readers • Aids decision makers • Contextual • Pointing out mistakes of companies 	Responsive <ul style="list-style-type: none"> • Reader Feedback • Market Forecast • Readers' contribution 	Professional <ul style="list-style-type: none"> • Created for professionals • Business Language • Business like language
Detail-Oriented <ul style="list-style-type: none"> • Stock price listing, • Interaction with portfolio managers 	Discriminating <ul style="list-style-type: none"> • Comfortable Line Spacing • Appeal to Academia 	Visionary <ul style="list-style-type: none"> • Grammatically Correct Language • Policy Evaluation • Relate the unrelated
Ethical <ul style="list-style-type: none"> • Absence of paid news • Coverage of Rural Issues 		

3.11 Confirmatory Factor Analyses (CFA)

The second stage is based on a confirmatory factor analysis to validate the structure established in the previous stage by the EFA. The CFA conducted by Visual PLS yielded 14 dimensions. The dimensions of Ethical and Detail-Oriented failed to have significant factor loading. These 14 dimensions were explained by 39 items out of 58 items retained in the Principle Component Exploratory Factor Analysis. The retained 58 items had 0.7 or higher factor-loadings as indicated by Factor Structure Matrix of Loadings and Cross-Loadings. 19 items that had a lower cross-loading level of 0.7 were not retained. The final scale has 14 dimensions with each dimension having 0.8 or higher Composite Reliability and Cronbach’s Alpha of more than 0.6.

Table 10: Reliability and AVE

Construct	Composite Reliability	AVE	Cronbach Alpha
WIDELY ANALYTICAL	0.888897	0.617286	0.856258
INTEGRITY	0.881470	0.598882	0.829213
RICHNESS	0.817865	0.599844	0.665354
SENSITIVE	0.841803	0.640235	0.711544
YOUNG AND VIBRANT	0.800546	0.572439	0.619728
FOCUSED	0.859363	0.753406	0.672197
STRATEGIC	0.803094	0.670975	0.503577
ENGAGING	0.812773	0.684597	0.537572
STATURE	0.830960	0.710805	0.590223
DECISIVE	0.845307	0.647431	0.718344
RESPONSIVE	0.856223	0.748593	0.663820
PROFESSIONAL	0.862940	0.758922	0.682157
DISCRIMINATING	0.809029	0.679302	0.526379
VISIONARY	0.802453	0.575706	0.626277

The Media Brand Personality Scale that emerges after CFA, when presented in the form of a hub and spoke structure has the following view:

Business-Media Brand Personality Scale



The items that correspond to these 14 dimensions are given below with the respective factor loadings. The scale was tested validated through various methods across all validities.

3.12 Convergent Validity

Convergent validity refers to the degree to which the different approaches to construct measurement are similar to other approaches that it is theoretically similar to. That is the items that are indicators of a specific construct should converge or share a high proportion of variance in common and there are several ways to measure the convergent validity.

1. Standardized factor loading should be 0.5 or higher.
2. AVE being 0.5 or higher (Hair et al., 1998).

Table 11

Widely Analytical	Factor Loading	Integrity	Factor Loading	Richness	Factor Loading	Sensitive	Factor Loading
Analyses of Issues	0.8003	Reliable	0.771	Credibility of editors	0.7396	Pedigree	0.8631
Coverage of Business Strategy	0.8502	Accuracy	0.8333	Articles by Eminent Economists and Industry Leaders	0.8127	Interesting Supplements	0.7526
Importance to International Perspective	0.8213	Factual	0.8223	Graphical Representation of Data	0.777	Leveraging Technological Convergence	0.7885
Coverage of Business Events	0.8150	Quality of Presentation	0.7416				
Provides Financial and Economic History	0.7030	Veracity of Information	0.7063				

Young & Vibrant	Factor Loading	Focused	Factor Loading	Strategic	Factor Loading	Engaging	Factor Loading
B School Rankings	0.7714	Sticking to Core Competence	0.8708	Glossary of business terms	0.8218	Letters to Editors	0.8301
Fairs and Exhibitions	0.7747	Corporate Focused	0.8708	Separate segments to appeal to different sections of readers	0.8218	Quiz on current business	0.8301
Sales Promotions	0.7303						

Stature	Factor Loading	Decisive	Factor Loading	Responsive	Factor Loading	Professional	Factor Loading
Interview with Regulators	0.8458	Seeks higher engagement with readers	0.8714	Reader Feedback	0.868	Business Language	0.874
Personality of Editor	0.8458	Aids decision makers	0.8373	Readers' contribution	0.868	Business like language	0.874
		Pointing out mistakes of companies	0.7032				

Discriminating	Factor Loading	Visionary	Factor Loading
Comfortable Line Spacing	0.8268	Grammatically Correct Language	0.7314
Appeal to Academia	0.8268	Policy Evaluation	0.8093
		Relate the unrelated	0.7406

3.13 Discriminant Validity

Evidence of discriminant validity among the dimensions of our customer experience scale was provided by the test suggested by Fornell, C. and Larcker, D.F. (1981). In the study, discriminant validity between two factors is shown when individual average variance extracted for each latent variable; all the possible pairs of factors passed this test, suggesting the discriminant validity of the dimensions in our brand personality scale.

3.14 Nomological Validity

Nomological validity of a construct is assessed by investigating the relationships of the construct with other constructs in a nomological net. The relationships in the nomological net are based on a theoretical (causal) model for the constructs involved. Nomological validity refers to the degree that the summated scale makes accurate predictions of other concepts in a theoretically based model. Although this is often assessed by means of a correlation or regression analysis, these techniques do not allow for formal testing of the nomological net (theory) and they do not incorporate measurement errors for the latent constructs of the nomological net (Steenkamp and Trijp, (1991).

3. Managerial Implications

The business media brand personality scale of 14 dimensions offers enormous scope to brand managers and marketing managers in formulating their marketing plan. When this scale is applied to a specific brand, the personality dimension of a brand may be restricted to a few of the 14 dimensions. The marketing team can create and formulate the marketing plan around those few dimensions. As we have seen, every dimension is defined through 2-5 items. The items indicate clearly towards the possible tactical initiatives that may serve the purpose of sharp brand positioning which is likely to ensure stronger relationship between the customer and the brand and therefore translate into customer loyalty.

4. Conclusion

Media as an industry has also come a long way. In last about two decades, media has divided itself to cater to interest groups or segments within the population in a more focused manner. These segments within the population have become so large that they have demanded and have been catered to by uniquely created media for those segments. A proliferation of media platforms across segments is a testimony to the fact. Today we are witness to a large number of media platforms in sports/business/news/general entertainment/movies/music/quiz and games/kids/knowledge/religious etc. If any theoretical construct, especially a construct like brand personality that is intimately connected to the tastes of the audience, were to have managerial relevance and high predictive validity, must cater to the segment uniquely and not generally. Keeping this in mind, micro approach was followed to create the business media brand personality scale.

The scale development follows a logical process which is a combination of qualitative and quantitative research methods. The resultant scale seems to be a little voluminous in terms of 14 dimensions and items however it does reduce the number of items to 39 from 105. This scale derives its elegance and authority from the fact that the items and dimensions stem directly from the brands as they were experienced and not by a super imposition of another theoretical model like Big 5 etc.

5. Limitations & Way Forward

The prima facie limitation of the model is its size. Another limitation is its silence on the possible relationship between the dimensions which are statistically distinct. The way forward in this research would be to identify dimensions of 2nd order, to discover how the dimensions relate to one another and do they gravitate around each other, do they cluster together and contribute towards defining any one among themselves are the questions that future research effort must answer.

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