IMPACT OF BRAND POSITIONING STRATEGY ON THE FINANCIAL PERFORMANCE OF COMMERCIAL BANKS

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Abstract

Brand positioning serves as a critical differentiator in today's dynamic business environment, enabling banks to secure a competitive edge. Prior research by Arora and Chaudhary (2016) underscores the positive influence of brand value on profitability, shareholder value, and overall financial efficiency. This study delves into the Vietnamese commercial banking sector to examine the influence of brand repositioning strategies on both brand value and business performance. Employing a comprehensive survey encompassing seven leading Vietnamese banks, the research leverages partial least squares structural equation modeling (PLS-SEM) to elucidate the intricate relationships between brand repositioning initiatives, brand value creation, and subsequent financial performance. The empirical findings contribute robust evidence, revealing a positive and significant association between brand repositioning and: 1) enhanced brand value, 2) improved business performance, and 3) the crucial mediating role of brand value in the relationship between brand repositioning and financial success. The findings underscore the strategic importance of brand positioning for Vietnamese commercial banks. By effectively repositioning their brands, banks can enhance brand value, leading to improved financial performance. This research provides valuable insights for banking executives seeking to optimize their branding strategies and drive sustainable growth.

Keywords: Brand Positioning, Rebranding, Commercial Banks, Financial Performance

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1. INTRODUCTION

The contemporary business landscape is characterized by constant dynamism, demanding continual adaptation from organizations across all industries. Within the Vietnamese banking sector, this translates to a growing emphasis on brand positioning as a strategic tool for differentiation and long-term success. Recognizing the evolving needs of their target clientele and the rapidly shifting business environment, Vietnamese commercial banks have increasingly embraced brand repositioning initiatives. These endeavors aim to cultivate a more prominent presence within the minds and hearts of their target audience, ultimately fostering positive customer behavior and enhancing business performance.

Brands serve as intangible assets of immense value, differentiating companies and propelling them toward long-term success (Keller & Lehmann, 2006). Brand value, a cornerstone of brand repositioning, plays a pivotal role in shaping a company's competitive advantage and securing future revenue streams. Superior brand repositioning strategies deliver brand value outcomes such as brand awareness and positive brand image (Cheung et al., 2020). Research suggests that successful brand building leads to tangible outcomes, as companies with strong brand values can more effectively expand their product and service offerings through internationalization and brand extensions (Aaker, 1991). Aaker (2004) further emphasizes the role of brand strategy in aligning with an organization's overall business strategy by creating relevance, differentiation, clarity, energy, and leverage in its operations. Furthermore, consistent brand positioning statements have been shown to create high brand equity (Castañeda-García et al., 2020).

The passage of time brings about profound changes in culture, society, customer habits, behaviors, and perceptions (Solomon, 2018). This dynamic nature of the market landscape necessitates continuous brand evaluation and adaptation. Brands that once enjoyed successful positioning may no longer resonate with contemporary customers. This necessitates a proactive approach to brand management, requiring a strategic brand repositioning process.

Vietnamese commercial banks have actively undertaken brand transformation initiatives in recent years. These efforts exemplify the widespread adoption of brand repositioning strategies within the sector. Some notable examples include:

- Vietcombank's 2013 rebranding, introducing a new color scheme, logo, and typeface to reflect a modern and dynamic image;
- Asia Commercial Joint Stock Bank's (ACB's) pilot rebranding initiative in 2013, testing new branding elements at select branches before a full-scale rollout;
- MaritimeBank's 2010 rebranding, switching from its signature blue logo to a new red one to convey a sense of growth and vibrancy;
- Eximbank's 2011 rebranding, adopting a complete blue color scheme and a circular logo to project a sense of stability and completeness;
- Vietnam International Commercial Joint Stock Bank's (VIB's) 2009 rebranding, partnering with Interbrand, a global branding consultancy, to create a fresh, modern, professional, and distinctive brand identity.

The underlying objective of these initiatives is to secure a prominent position in the minds and hearts of customers, ultimately influencing their purchasing behavior and driving business growth. This research investigates the impact of brand repositioning on business performance in Vietnamese commercial banks. It addresses the following specific questions:

RQ1: Does brand repositioning have a significant impact on the business performance of Vietnamese commercial banks?

RQ2: Is the impact of brand repositioning on business performance mediated by brand value?

This study employs a mixed-methods approach, combining both qualitative and quantitative data analysis. Secondary data, including financial reports of Vietnamese commercial banks, will be gathered to assess financial performance indicators such as return on assets (ROA), return on equity (ROE), and market share. Primary data will be collected through surveys administered to bank experts, managers, and long-time employees. The partial least squares structural equation modeling (PLS-SEM) technique will be utilized using SmartPLS 3 software to examine the relationships between brand repositioning, brand value, and business performance. The mediation analysis will assess the extent to which brand value acts as an intermediary between brand repositioning and business performance.

The remainder of the paper is structured as follows. Section 2 reviews the previous studies on brand positioning and model testing the impacts of brand positioning on bank performance. Section 3 introduces the research design including the research model and data gathering techniques. Section 4 presents model results extracted from PLS-SEM with reliability tests, hypotheses testing, and mediation testing. Section 5 discusses the results of the research and Section 6 explains the research conclusions, and also limitations of the research for further study.

2. LITERATURE REVIEW

Brand value has emerged as a critical intangible asset for businesses, influencing market perception and ultimately impacting financial performance. Jovanovic et al. (2020) investigated the relationship between brand value and market performance indicators within the high-technology sector. Employing a robust eight-year analysis (2012–2019), the research examines the top five consistently ranked high-tech brands (according to Interbrand) to assess the impact of brand value on key metrics like market capitalization, Tobin's Q, market-to-book ratio, and earnings per share (EPS). Leveraging correlation and regression analysis, the study establishes a statistically significant positive correlation between brand value and the chosen market performance indicators. This finding suggests that a strong brand value exerts a positive influence on the financial performance of high-technology companies. This research contributes significantly to the field of brand value management by emphasizing the strategic importance of corporate branding within the high-technology sector. By investing in brand building and maintaining a positive brand image, high-tech companies can demonstrably improve their market performance across various key metrics. While brand strength exerts a positive influence on some financial metrics, it can also have contrasting effects on others. The analysis uncovers a negative correlation between brand value and traditional accounting measures such as ROA, ROE, and return on investments (ROI). This aligns with prior research, suggesting that excessive brand investments may lead to diminishing returns (Hynes, 2008; Ohnemus, 2010; Tsai & Cheng, 2012).

The banking industry presents a unique challenge: effectively conveying the value proposition of an intangible service. For banks, cultivating a powerful brand serves as a strategic tool to overcome this hurdle. Extensive research underscores the significance of brand equity as a critical corporate asset, demonstrably linked to enhanced financial returns and shareholder value (Farquhar, 1989). Arora and Chaudhary's (2016) study sheds light on this complex dynamic, revealing a fascinating duality in the impact of brand value. Employing a quantitative approach, the research focuses on the top ten Indian banks listed by Brand Finance, a leading valuation agency. Brand value data was gathered from their reports spanning 2009 to 2014. A sample of five banks, encompassing both public and private sectors, was chosen based on their brand value rankings. Financial metrics such as ROA, ROE, ROI, stock prices, and EPS were analyzed using multiple regression analysis to assess the impact of brand value. The study yielded an unexpected result: brand value displayed a significant impact on the financial performance of banks, but with an intriguing distinction. Brand value exerted a negative influence on ROA, ROI, and ROE. This suggests a point of diminishing returns associated with excessive brand investment, aligning with the findings of Tsai and Cheng (2012). However, a positive correlation emerged between brand value and both stock prices and EPS. These findings suggest that brand value plays a more prominent role in market performance than accounting performance. This finding resonates with previous studies by Simon and Sullivan (1993), and Edmans (2011). A strong brand fosters a bank's reputation and cultivates customer loyalty, potentially translating into higher market valuations and enhanced profitability. The study goes further by exploring how bank-specific attributes such as ownership and size impact financial performance. Ownership exhibits a negative association with ROA, ROE, and ROI, potentially reflecting the lingering effects of the subprime crisis on public sector banks (Gupta & Mahakud, 2020). Similarly, bank size demonstrates a similar negative association with these metrics, possibly indicating diseconomies of scale in larger institutions. Conversely, bank age exhibits a positive influence, suggesting that banks can refine their performance and potentially achieve greater returns over time.

The impact of brand repositioning on business performance has been empirically studied in various contexts. Ateke and Akani (2018) investigated the critical relationship between brand positioning and marketing wellness, focusing specifically on deposit money banks in Nigeria, and found a robust correlation between brand positioning and brand awareness, revenue growth, and market share in Nigerian deposit-taking banks. Their findings suggest that brand positioning plays a crucial role in shaping customer perceptions and driving business performance, with the most significant correlation observed between brand positioning and brand recognition. The research defines marketing wellness through three key metrics: 1) brand awareness, 2) sales growth, and 3) market share. Data was collected from a sample of 66 bank employees (branch managers, marketing managers, and inside sales officers) using a structured questionnaire. The analysis revealed a positive and statistically significant correlation between brand positioning and all three marketing wellness metrics. Notably, brand awareness demonstrated the strongest association with brand positioning. These findings suggest that effective brand positioning allows deposit money banks to carve out a distinct space in the minds of their target audience, leading to improved customer retention and acquisition. The study aligns with established research by Ostasevičiūtė and Šliburytė (2008), and Ateke and Elvis (2013), who emphasize the crucial role of brand positioning in successful marketing. A clear and differentiated brand position facilitates the communication of a compelling value proposition to target consumers, ultimately influencing their purchasing decisions. This resonates with the view of Lhotáková and Klosová (2009) that creating a distinct brand image fosters marketing wellness. Banks that invest in strategic brand positioning are more likely to experience enhanced brand awareness, market share, and sales growth. Marketing wellness, defined as the ability to achieve marketing objectives, serves as a primary goal for any financial institution. Effective brand positioning emerges as a key driver of marketing wellness, corroborating the views of Boone and Kurtz (2001), and Ateke and Elvis (2013). Understanding customer perceptions is paramount for deposit money banks seeking to create value for their target audience. This study underscores the importance of brand positioning in shaping consumer perceptions and influencing brand image. A strong brand position not only enhances brand awareness and market share but also fosters customer loyalty and trust, ultimately translating into improved marketing performance.

Continuing to emphasize the importance of the brand, Bamfo et al. (2018) affirmed that brand repositioning can be a valuable strategic tool. Their research on Ghanaian banks acknowledges brand repositioning as a vital tool for differentiation, particularly in a dynamic business environment. This research investigates the effectiveness of rebranding initiatives within the Ghanaian banking industry in cultivating customer loyalty. The study employs linear and moderation regression analyses to examine the relationships between rebranding activities, perceived service quality, customer satisfaction, and brand loyalty. The research yielded a surprising result: rebranding initiatives did not exert a statistically significant influence on customer perceptions of service quality, satisfaction, or loyalty. Additionally, rebranding did not moderate the existing relationships between service quality and either customer satisfaction or loyalty, nor did it moderate the connection between customer satisfaction and loyalty. The study identified service quality as the critical factor driving customer attitudes. Banks demonstrating high service quality consistently enjoyed greater levels of customer satisfaction and loyalty. Furthermore, a direct positive correlation was observed between customer satisfaction and brand loyalty. These findings resonate with prior studies conducted by Aspizain (2016), Caniago et al. (2014), Ólafsson (2010), Tevi (2013), and Zahid and Raja (2014). These studies similarly observed a lack of significant impact from rebranding efforts on customer loyalty within the banking sector. Rebranding, in isolation, possesses limited power to influence customer loyalty in the Ghanaian banking sector. Banks must prioritize exceptional service delivery as the cornerstone of customer satisfaction and loyalty. Focusing on tangible improvements in service quality will yield far greater returns on investment than superficial rebranding efforts. This research underscores the critical need for a customer-centric approach to brand building in the Ghanaian banking landscape.

Building on the reviewed studies, this analysis proposes a framework to investigate the relationships between brand repositioning, brand value, and business performance in Vietnamese commercial banks. The following hypotheses are formulated:

H1: There is a positive relationship between brand repositioning and brand equity in Vietnamese commercial banks.

H2: There is a positive relationship between brand equity and business performance in Vietnamese commercial banks.

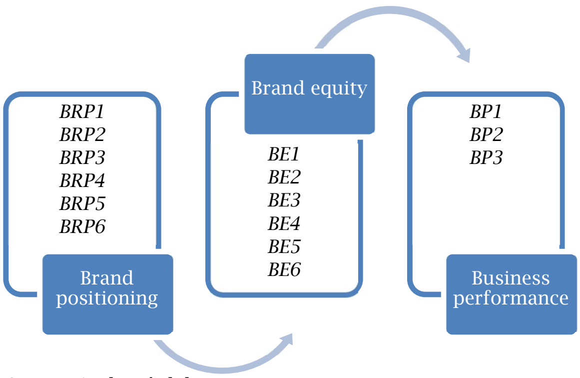
H3: Brand equity mediates the relationship between brand repositioning and business performance in Vietnamese commercial banks.

By testing these hypotheses, further research can contribute to a comprehensive understanding of brand repositioning's impact on Vietnamese commercial banks and potentially other industries within the Vietnamese market.

3. RESEARCH METHODOLOGY

In this research, the authors propose a model to test the relationship between brand positioning and business performance of Vietnamese commercial banks as follows.

Figure 1. Research model



Source: Authors' elaboration.

In this model, brand positioning is determined through six qualitative questions, from *BRP1* to *BRP6* (Ameyibor et al., 2022), brand equity is determined through six questions from *BE1* to *BE6* (Ameyibor et al., 2022), and finally, business performance of commercial banks is shown through questions from *BP1* to *BP3* (Arora & Chaudhary, 2016; Mamo et al., 2021).

A survey research design is adopted in the research to obtain relevant information on brand positioning and brand equity of commercial banks in Vietnam. Data obtained was used to test the relationship in the proposed model, generalizing the findings and conclusions from the research.

3.1. Data collection and sampling techniques

Data was obtained from primary and secondary sources. The primary data were obtained from a questionnaire. To increase the reliability of the questionnaire in achieving the research objectives, the unstructured interview was conducted with several experts in the field of marketing at commercial banks to give a preliminary assessment to confirm the content and relevance of the questionnaire. This process is the basis for the calibration of the questionnaire for data collection. The secondary data were obtained from the financial statements of seven commercial banks in Vietnam (ACB, Military Commercial Joint Stock Bank [MB], Vietnam Maritime Commercial Joint Stock Bank [MSB], Vietnam Export Import Commercial Joint Stock Bank [EIB], Joint Stock Commercial Bank for Foreign Trade of Vietnam [VCB], Tien Phong Commercial Joint Stock Bank [TPB], and VIB — these banks have executed branding strategies).

The sample size for the research is 250 respondents with random sampling techniques. Data obtained were analyzed using PLS-SEM to test the hypothesis. The results were discussed with support from relevant literature.

3.2. Development of questionnaires and scale selection

Brand positioning. Brand positioning is understood as a strategy of placing a brand in the mind of the customer through the communication of tangible and intangible attributes in accordance with the customer's needs and expectations. In this study, brand positioning is measured through six research questions as shown in Table 1.

Brand equity. The bank's brand equity is measured through the variables described in Table 2.

Business performance of commercial banks. In this study, the business performance of commercial banks is measured by subjective measurement methods including assessments based on predefined financial or non-financial variables shown in Table 3.

Table 1. Brand positioning

Variables	*Brand positioning*	*Sources*
BRP1	The bank tries to create a unique identity in the market.	Ameyibor et al. (2022), Keller (2003), Kotler (2003)
BRP2	The color and image of the bank's logo are carefully designed and create attractiveness in the bank's target markets.	
BRP3	The bank's marketing activities are appropriately adjusted to enhance the bank's image and attractiveness.	
BRP4	The bank's brand is designed to convey outstanding value.	
BRP5	The bank consistently communicates its brand promise.	
BRP6	Overall, the bank has succeeded in establishing its brand as superior.	

Source: Authors' elaboration.

Table 2. Brand equity

Variables	*Brand equity*	*Sources*
BE1	The bank's brand is considered to be very strong in the market	Ailawadi et al. (2003), Keller (2003)
BE2	The bank's brand has a strong image in the customer's mind.	
BE3	The bank's brand is very famous in the market.	
BE4	The bank's brand has a high level of loyalty.	
BE5	The bank's brand is considered to be of outstanding quality.	
BE6	Customers trust the bank's brand.	

Source: Authors' elaboration.

Table 3. Business performance of commercial banks

Variables	*Business performance of commercial banks*	*Sources*
BP1	The completion of the bank's ROA target.	Kirca et al. (2005)
BP2	The completion of the bank's ROE target.	
BP3	The fulfillment of the bank's target on market share.	

Source: Authors' elaboration.

To measure the variables in the model, the authors used a five-scale Likert, ranging from 1 — completely disagree to 5 — completely agree. For variables on business performance of commercial banks, the authors consulted with several experts at commercial banks and determined five levels according to the Likert scale for variables *BRP1* and *BRP2* as 1) less than 50%; 2) between 50–80%; 3) 81-120%; 4) 121–150%; and 5) over 150% of the plan. For the variable *BRP3*, five levels are defined as 1) less than 80%; 2) from 81–95%; 3) 96-105%; 4) 106–120%; and 5) over 120% of the plan.

4. RESEARCH RESULTS

4.1. Demographic indices of respondents

A total of 250 questionnaires were sent both directly and online via email to respondents at seven commercial banks. The survey was conducted from March 2022 to April 2022. From 250 questionnaires sent, 191 valid answers were collected. Information obtained from questionnaires was used for data analysis and discussion.

The demographic characteristics of respondents in the survey are presented in Table 4. There are 51.8% of the respondents are male, while 92 (48.2%) are female. Regarding education, most of the respondents (85.9%) have a master's degree and only 14.1% have a bachelor's degree, this is reasonable because respondents are managers and experienced staff. Also, 29.3% of respondents are branch managers or department managers under head office, 31.4% are branch department managers, and 39.3% are staff with more than five years of experience at banks.

Table 4. Demographic indices of respondents

Items	*Respondents at commercial banks*	*Respondents at state-owned commercial bank*	*Total respondents*	*Percentage (%)*
Respondents	136	55	191	
Gender				
Male	75	24	99	51.8
Female	61	31	92	48.2
Education				
Bachelor	27	0	27	14.1
Master	109	55	164	85.9
Position				
Branch/department manager under head office	40	16	56	29.3
Branch's department manager	32	10	60	31.4
Staff with more than five years of experience at banks	64	29	75	39.3

Source: Authors' elaboration.

4.2. The model's reliability test

The PLS-SEM uses SmartPLS 3 software to test the properties of the scale, and the hypotheses and examine the relationship between brand positioning and business performance of commercial banks. Structural equation modeling (SEM) is a second-generation multivariate data analysis method, commonly used in marketing research because the model can theoretically test linear causal models. PLS-SEM is a soft modeling approach to SEM that focuses on the analysis of variance and makes no assumptions about the data distribution. The PLS-SEM model is a very suitable solution in the condition of small sample size, and unavailability of theoretical applications. This is the reason why the authors used the PLS-SEM.

Table 5. Reliability validity test

Variables	*Cronbach's alpha*	*CR*	*AVE*
Brand positioning (BRP)	0.868	0.902	0.606
Brand equity (BE)	0.868	0.901	0.605
Business performance (BP)	0.882	0.927	0.810

Note: AVE — average variance extracted, CR — composite reliability.
Source: Authors' results from SmartPLS 3.

Hair et al. (2016) suggest that Cronbach's alpha coefficients, CR, and AVE should be greater than or equal to, respectively, 0.6, 0.7, and 0.5, to ensure that the questions are related to the variables to be measured. The Cronbach's alpha coefficient of the *BRP*, *BE* and *BP* variables are 0.868, 0.868, and 0.882, respectively, reflecting a reliable and usable scale. All variables have CR greater than 0.7 and AVE greater than 0.5, so the variables in the model ensure both convergence and reliability to conduct quantitative analysis (see Table 5).

Table 6. Multicollinearity test

Variables	*VIF*
BE1	2.440
BE2	1.544
BE3	1.562
BE4	2.502
BE5	1.883
BE6	2.440
BP1	1.895
BP2	3.355
BP3	3.698
BRP2	1.539
BRP3	1.571
BRP4	1.579
BRP5	2.426
BRP6	3.088
BRP1	2.691

Source: Authors' results from SmartPLS 3.

The variance inflation factor (VIF) of the variables, from *BRP1–BRP6*, *BE1–BE6* to *BP1–BP3* for a total of 15 variables, are recommended to be less than 5, to ensure no phenomenon multicollinearity in the model. Table 6 below shows that the VIF coefficients of the variables are all less than 5, and the model data is not multicollinear.

4.3. Hypotheses testing

The results from Table 7 show that *H1* is accepted at a 99% significance level (p-values < 0.01). The bank's branding strategies have a positive impact on brand equity ($\beta = 0.801$, $p < 0.01$). This is explained by the fact that brand positioning strategies change the bank's logo, slogan, or brand identity to increase public awareness of the bank's brand, increasing the brand equity of the bank.

H2 is also accepted at a 99% significance level (p-values < 0.01). The coefficient of *BE* on *BP* is 0.218. This value is greater than 0 showing that when the bank improves the brand value, the bank's business performance also improves. When the bank's brand is known to the public, it means that the bank's reputation as well as the image of the bank in the eyes of customers is improved. This leads to a change in the customer's perception of the brand, changing the behavior and buying habits of customers. This is the basis for improving the bank's business results by improving the bank's ROE, ROA, and market share.

H3 is accepted at a 99% significance level (p-values < 0.01). The coefficient of intermediate impact is 0.698. This value greater than 0 shows that *BE* increases the positive impact between *BRP* and *BP*. This result is similar to the results of testing two hypotheses *H1* and *H2* above, brand positioning strategies are considered to have a positive impact on the bank's brand equity, helping to raise the bank's image in the eyes of the public and customers, thereby the bank's business revenue is likely to be improved thanks to the increase in transaction volume with customers. Accordingly, the bank's business efficiency is also improved.

Table 7. *H1*, *H2,* and *H3* testing

Hypotheses	*Path coefficient*	*Std. dev.*	*t-statistic*	*p-values*	*Results*
H1: Brand positioning (BP) → Brand equity (BE)	0.801	0.029	27.718	0.000	Supported
H2: Brand equity (BE) → Business performance (BRP)	0.218	0.059	3.678	0.000	Supported
H3: Brand positioning (BP) → Brand equity (BE) → Business performance (BRP)	0.698	0.052	13.528	0.000	Supported

Source: Authors' results from SmartPLS 3.

The structural model is built to evaluate the relationship between brand positioning, brand equity, and business performance of commercial banks. The R^2 coefficient of the structural model shows that the brand equity is explained 64% by the model while the business performance variable is explained 77.7% by the model. In addition to R^2, the study uses cross-validated redundancy (Q^2), the blindfolding procedure in SmartPLS software to evaluate the predictive relevance of independent variables. The Q^2 of brand equity and business performance are 0.636 and 0.760, respectively, both greater than 0.35 indicating predictive relevance (Hair et al., 2016). Finally, the authors determine f^2 for the independent variables, the results show that brand positioning has a great impact on brand equity and business performance and brand equity has a great impact on the business performance of commercial banks. The results R^2, Q^2, and f^2 are shown in Table 8.

Table 8. Mediation testing

Variables	*R^2*	*Q^2*	*f^2 (Brand equity)*	*f^2 (Business performance)*
Brand positioning (BP)			1.789	0.791
Brand equity (BE)	0.640	0.636		0.077
Business performance (BRP)	0.777	0.760		

Source: Authors' results from SmartPLS 3.

5. DISCUSSION

For banks seeking to optimize their brand strategies, this article provides valuable insights. It confirms the effectiveness of brand repositioning not only in strengthening brand value but also in directly driving business growth. Additionally, it underscores the critical role of brand value as a potent intermediary, highlighting its importance as a strategic lever for maximizing the success of any brand repositioning initiative. Our findings align with established research from Ameyibor et al. (2022)

and Adimo (2018), who also found a positive connection between brand repositioning and business performance. This suggests that Vietnamese commercial banks recognize the power of strategic brand repositioning in building and leveraging brand value for long-term market success.

The key mechanism of the bank brand repositioning strategy is to influence bank brand value, which ultimately impacts banking business performance. Bank brand value is a differentiating factor based on customers' brand knowledge of the brand's marketing activities (Keller, 2003). Therefore, an effective impact mechanism hinges on raising customer brand awareness. Appropriate brand communication and promotional activities can help customers form positive brand associations and enhance brand awareness.

6. CONCLUSION

This study contributes to the growing body of knowledge concerning the impact of brand repositioning strategies on brand value and business performance within the Vietnamese commercial banking sector. Employing a PLS-SEM analysis of survey data gathered from seven leading Vietnamese banks, the research establishes a robust positive and significant association between brand repositioning initiatives and both enhanced brand value and improved financial performance. Notably, the study identifies brand value as a crucial mediating factor in this relationship. Effective brand repositioning can cultivate a more robust brand image, ultimately fostering customer trust and loyalty, which translates into increased profitability and shareholder value for Vietnamese commercial banks.

However, the limitations of this research warrant acknowledgment. The study's focus on a sample of seven Vietnamese banks and its examination of the impact of brand repositioning at a single point in time necessitate further exploration. Future research endeavors could benefit from including a broader range of banks and employing longitudinal methodologies to track the long-term influence of brand repositioning on financial performance.

Building upon the current findings, further research could delve deeper into the specific nuances of brand repositioning strategies and their independent contributions to brand value and business performance. Additionally, segmenting the customer base and examining how brand repositioning resonates with distinct customer demographics could yield valuable insights. Finally, incorporating qualitative research methods, such as semi-structured interviews with bank executives and customers, could offer a more nuanced understanding of the decision-making processes behind brand repositioning initiatives and customer responses to these strategies.

By pursuing these avenues for further research, scholars can contribute to a more comprehensive understanding of the interplay between brand repositioning, brand value, and business success within the Vietnamese commercial banking sector. Ultimately, this enhanced knowledge can inform the development and implementation of more effective brand management strategies for Vietnamese commercial banks, positioning them for continued growth and success within the dynamic Vietnamese financial landscape.

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