The Philippine Micro-Industry Metamorphosis: Key Triggers, Audits, and Strategies in the Philippine 5th Industrial Era

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ABSTRACT

The Fifth Industrial Revolution is transforming our lives, work, and social interactions, mirroring the impact of previous industrial eras. It merges the physical, digital, and biological worlds, bringing both opportunities and risks. These profound changes require a reevaluation of national development, organizational value creation, and human essence. Today's business landscape faces challenges like pandemics, economic uncertainties, competition, regulations, and technological advancements, pushing companies to restructure. This involves realigning with competitors, improving communication, boosting productivity, stabilizing finances, and identifying growth prospects. This research examines micro-enterprises during the Fifth Industrial Revolution, analyzing factors influencing rebranding, implemented strategies, and their impact on corporate and product rebranding, customer engagement, messaging, channels, and relaunching. A quantitative study of 400 micro-enterprises in the National Capital Region using causal and factor analysis shows a strong adherence to traditional branding. The pandemic accelerated restructuring efforts, with rebranding audits addressing changing consumer behaviors, growth opportunities, and customer experiences. Strategies included aligning core values, enhancing corporate image, market positioning, pricing adjustments, refining messaging, and utilizing digital channels. These strategies improved business performance, brand recognition, market reach, and corporate image. These insights provide valuable guidance for micro-enterprises, especially during crises, and serve as a framework for navigating challenging business environments. Future research can explore more effective rebranding strategies.

Keywords: Rebranding Strategy, Brand Audit, brand re-structuring, 5th Industrial Revolution.

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1. INTRODUCTION

The Fifth Industrial Revolution (5IR) marks a significant shift beyond mere technological advancements, encouraging global stakeholders to leverage converging technologies for a more inclusive, human-centered future. Unlike previous revolutions, 5IR's impact is broader and deeper, with its distinguishing features being its rapid pace, extensive scope, and profound systemic effects. This paradigm shift aims to empower individuals across diverse demographics and regions, enabling them to positively influence their families, organizations, and communities. Transitioning to the 5IR brings about transformative changes across various sectors, reshaping business models and operational paradigms. Central to this evolution is the advanced automation rooted in Industry 4.0, which integrates robotics, machine learning, and autonomous systems into core business processes to enhance efficiency and reduce costs. AI and machine learning continue to play crucial roles, facilitating data analysis and decision-making across industries. The proliferation of IoT,

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accelerated by 5G adoption, revolutionizes connectivity, benefiting supply chain management and fostering smart city development.

In the context of the 5IR, sustainability becomes a critical concern, driving enterprises to adopt eco-friendly practices and embrace circular economy models. Concurrently, digital transformation is imperative, requiring businesses to align with evolving consumer preferences and enhance online experiences. Globalization and localization dynamics necessitate strategic balancing, while workforce transformations demand upskilling and adaptation to flexible work arrangements. Understanding the motivations behind rebranding initiatives is essential for navigating the evolving business landscape. This study investigates the branding strategies of micro-enterprises in the National Capital Region (NCR), assessing the effectiveness of rebranding strategies before and after the pandemic. By conducting a branding audit and formulating a rebranding framework, this research aims to assist micro-enterprises in enhancing their business performance during the new normal. Recognizing that the contours of the 5IR will evolve in response to technological advancements, societal imperatives, and global dynamics, the study acknowledges that technology adoption levels will vary across industries and regions. Businesses that proactively embrace and adapt to these transformative changes are likely to thrive, while those resistant to change may struggle to sustain competitiveness. Focusing on branding, the study explores why companies pursue rebranding, examining the strategies employed before the rebranding process. Branding involves imbuing products and services with the power of a brand, shaping perceptions in the minds of consumers to provide significance to an organization, company, product, or service. By defining what a brand is and isn't, businesses can help customers recognize and experience their brand, offering a reason to prefer their items over the competition.

This research analyzed the traditional branding strategies used by selected micro-enterprises in the NCR, including a branding audit to formulate a rebranding strategy and evaluate its effectiveness by measuring performance levels before and after the pandemic. The results aimed at building a framework for brand restructuring during the new normal, assisting selected micro-enterprises in improving their business performance.

1.1 Theoretical Framework

The researcher adopted Tevi and Otubanjo (2013) evolution theory perspective who mentioned that to survive and prosper, an organism must express itself in features that the environment will prefer for selection. A business brand should look to its surroundings to identify what it likes to be picked by customers. It will then check to determine if the environment prefers the characteristic, it is now displaying. If this is not the case, it will have to recombine values and/or expressions to accomplish what the environment likes. The recombination inside the organization is internal. It is the stage of internal rebranding. Because the business environment is continuously changing, businesses must adapt to succeed. Based on this inverse application of natural selection theory, the new corporate rebranding model is separated into five stages. Internal rebranding, which includes personnel re-alignment, is apparent in this new model. It is everything done for and inside the company to establish a new identity for it. The strategy also highlights the need for internal rebranding before revealing a new identity to all external stakeholders. Using marketing language, the model additionally stresses the sub processes at each level. Consequently, managers and other brand specialists will be able to see what is expected of them at each stage of the rebranding process. Natural selection theory's perspective on the causes of corporate rebranding. It validates the internal and external reasons for rebranding in the company environment. This is because all rebranding initiatives are impacted by both an organization's internal and external business contexts. Finally, it provides a new

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definition of rebranding based on empirical facts, theoretical underpinnings, and a new corporate rebranding model. The key steps will now be included in a theoretically sound rebranding model. The study of corporate restructuring in state-owned enterprises has been a hot topic in the academic world. However, little study has been done in investigating the corporate restructuring in state-owned enterprises in Vietnam. This study is devoted to exploring the problems and issues of corporate restructuring in a specific construction company in Vietnam and aimed to investigate what problems and issues arise in the corporate restructuring of a construction company. The study provided more evidence for the theories about corporate restructuring and contribute to the growing knowledge in strategic management and drawn some limitations and recommendations for future research. According to Ashok & Som (2004), in the current era marked by intense competition and rapid change, organizations face a crucial challenge of establishing sustainable competitive advantages. The evolving business landscape demands a shift in strategic initiatives, including mergers and acquisitions, new product and market strategies, joint ventures, strategic alliances, diversification, and outsourcing. These changes necessitate organizational restructuring and the implementation of an integrative mechanism that solidifies these transformations. Limited empirical studies have explored the role of organizational character during the organizational restructuring process. Organizational character, embedded in the vision, mission, goals, values, and leadership, can be understood in terms of the organization's history, culture, collective memory, knowledge, politics, habits, emotions, and policies. A comprehensive study involving four large, complex manufacturing organizations and market leaders in France and India supports the notion that organizational character, as defined by human resource policies and the connection between vision, mission, goals, values, and leadership, is pivotal for success during organizational restructuring. The article introduces a contingency framework based on both specific policies and actual practices, as perceived by top management (formulators of policies) and middle management (implementers), offering valuable insights into the role of organizational character in the restructuring process.

Meanwhile, a considerable number of managers make repeated and detrimental mistakes when confronted with financial decline, hastily taking actions without a contingency plan, and exacerbating their companies' problems. In such cases, seeking the opinion of an independent professional third-party can assist companies in recovery. Additionally, prosperous firms that believe in their potential to perform better also turn to the services of financial advisors. Consequently, clients of strategic restructuring services encompass relatively successful companies of various sizes, both listed and unlisted.

1.2 Objectives of the Study

The study aims to achieve several objectives. Firstly, it seeks to identify the key drivers that instigate brand re-structuring. Secondly, it aims to determine the essential components of a re-branding audit necessary for formulating an effective re-branding strategy. Thirdly, it intends to assess the extent to which various aspects of re-branding strategy, including corporate re-branding, brand re-imaging, re-positioning, re-messaging, channel strategies, and re-launching, have been implemented. Fourthly, it aims to measure the outcomes resulting from the re-branding audit and strategy, including levels of business performance, brand recognition, brand reach, and corporate image improvement. Fifthly, it seeks to investigate whether re-branding strategies have a positive impact on the outcomes of re-branding initiatives. Finally, the study aims to develop a comprehensive brand restructuring framework that can lead to positive firm performance.

1.3 Hypotheses

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This study is conducted based on the following hypotheses:
H1-Drivers, re-branding audit, Re-branding Process, Re-branding Strategy and Re-branding outcomes differs when grouped according to the company profile.
H2-Drivers significantly triggers Re-branding Audit.
H3-Re-branding audit significantly leads to Re-branding process and strategies.
H4-Implementation of Re-branding process and strategies positively leads to positive Re-branding outcomes.

1.4 Related Literature

1.4.1 Branding/Branding Strategy

Branding, as described by Kotler and Keller (2015), involves imbuing items and services with the essence of a brand to establish significance in consumers' minds. It entails shaping perceptions to foster recognition and connection with a specific organization, company, product, or service. Defining the brand's identity aids in creating differentiation, compelling customers to choose its offerings over competitors'. The aim is to cultivate loyalty by consistently delivering on brand promises. Branding is a potent marketing strategy with a history of success, although its application has seen both advancements and setbacks. Marketers continuously refine their approach, recognizing the importance of elements like brand name selection and advertising strategy. Additionally, maintaining brand dominance is paramount in today's competitive landscape. The evolution of branding has led to the emergence of new categories such as corporate, industrial, and service branding, along with innovative methods like brand extensions and ingredient branding. Success in these unconventional settings requires a nuanced understanding and strategic alignment with the organization's goals and mission, echoing emphasis on coherence between branding efforts and company objectives. Keller and Kotler (2016) emphasized that rebranding involves imbuing products or services with a refreshed brand essence. This process is crucial for adapting to evolving market dynamics and consumer preferences. Rebranding aims to redefine how customers perceive the brand, often through strategic changes in brand messaging, visual identity, and customer experience strategies. Aaker (2017) discusses the essence of branding as shaping perceptions and fostering recognition. Rebranding, therefore, is viewed as a strategic endeavor to realign these perceptions with current market realities. It involves adjusting brand elements to resonate more effectively with target audiences and to differentiate the brand from competitors. Kapferer's (2018) perspective on brand identity emphasizes differentiation and fostering loyalty while Rebranding, seeks to redefine brand identity in ways that strengthen customer loyalty and enhance competitive advantage. This involves articulating clear brand values and promises that resonate deeply with consumers. De Chernatony (2019) explored the historical context and advancements in branding and rebranding, reflects ongoing efforts by companies to adapt to changing market conditions and consumer expectations. It involves strategic adjustments in brand positioning and communication strategies to maintain relevance and leadership in the marketplace. Muzellec and Lambkin (2020) focused on brand dominance and strategies for success in competitive landscapes. Rebranding is seen as a strategic imperative to assert brand dominance by adapting to emerging market trends and disruptive forces. It involves implementing innovative branding strategies that reinforce the brand's competitive position and resonate with evolving consumer needs.

1.4.2 Rebranding

The COVID-19 pandemic brought unprecedented disruptions to the economy, prompting a surge in entrepreneurship across various industries as individuals seized opportunities

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amidst challenging circumstances. Grossfeld's (2021) research supports this trend, indicating that entrepreneurs either had pre-existing plans or were spurred by the unique conditions of the pandemic year. Factors such as new technologies, lockdowns, and increased free time likely fueled the establishment of numerous new businesses. Despite the pandemic exacerbating challenges for the retail sector, both small businesses and established brands are facing closures, impacting shopping centers' occupancy rates and rents. However, maintaining a robust physical store strategy remains crucial for brick-and-mortar businesses given their advantage in allowing customers to physically interact with products. In challenging times, business owners, whether new or experienced, often opt for sole proprietorships due to the control they offer over financial and marketing decisions, enabling swift responses to market fluctuations. Rebranding efforts are driven by the need to effectively communicate with customers and establish meaningful connections, as argued by Skok and Troiano (2016), particularly crucial when seeking funding, where a clear and concise message is vital for standing out among competing pitches.

1.4.3 Rebranding Strategy

In today's fiercely competitive market, securing shelf space poses a significant challenge. Elevating product visibility is crucial, requiring an innovative, premium, and visually striking appearance that captivates consumers. Brand value hinges on consumer perception, echoing Tom Peter's famous phrase, "Perception is reality." Successful brand relaunches often blend current trends with brand heritage, enhancing value through strategic positioning and marketing mix implementation. However, rebranding comes at a cost, encompassing financial investments and significant time and human resources. Despite careful planning, rebranding entails risks, and success isn't guaranteed, emphasizing the importance of considering rebranding only when the timing is optimal. Billboards are omnipresent, with proper placement in high-traffic areas essential for impactful advertising. Mobile billboards, offer hyper-local reach, and engage viewers effectively, generating significant impressions daily. For Micro, Small, and Medium Enterprises (MSMEs), modern marketing strategies are pivotal for financial success, as outdated methods hinder productivity (Cammayo and Perez, 2021). Brand audits focus on identifying opportunities, aligning the idea of developing awareness of shifting behaviors to emerge stronger from crises. Reasons for rebranding include brand disconnection from internal goals, evolution, outdated aesthetics, corporate mergers, and differentiation from similar brands. Martin & Schoenbach (2023) addresses the evolving nature of rebranding. It proposes a framework to help businesses navigate the challenges of rebranding in a dynamic market environment. This framework considers factors like customer expectations, technological advancements, and the ever-changing competitive landscape. By exploring this article, you'll gain insights into the latest thinking on how to develop and implement a successful rebranding strategy. Park & Choi (2024) highlights the importance of a strong brand purpose in rebranding initiatives and emphasizes the need to craft a compelling story that resonates with various stakeholders, including customers, employees, and investors and guide rebranding strategy to ensure a more meaningful and impactful approach.

1.4.4 Framework of Brand Restructuring

Corporate brands stand as crucial assets for businesses, but assessing the value of changes in corporate brand names can be challenging as these changes often coincide with company restructuring endeavors. Kumar, Luo & Zhou (2023) presented a framework for assessing the effectiveness of corporate brand repositioning strategies that acknowledges the potential overlap between brand name changes and broader restructuring efforts. It outlines key factors to consider, such as brand equity, market alignment, and stakeholder perception, to evaluate the impact of brand restructuring on a company's overall brand health while Baker

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& Aaker (2024) addressed the challenge on disentangling the impact of brand name changes from the effects of broader corporate restructuring and proposed a multidimensional framework that considers various aspects of rebranding, such as brand identity, communication strategy, and employee engagement.

2. METHODOLOGY

2.1 Research Design

A quantitative research design was used in the study. A causal research approach was utilized to measure the relationship between Drivers, Re-branding Audit, Re-branding Strategies and Re-branding Outcome-factors. The first step to process the data, a measurement, and second is a structural model has been designed. In this study, target and samples will be identified based on a simple random sampling method. The partial least squares technique - structural equation modeling (PLS-SEM) was used to test hypotheses and analyze measurements and structural models.

2.2 Population and Sampling

The data was collected from micro-enterprises in the National Capital Region (NCR). The sample consisted of 400 micro-enterprises, chosen to represent a diverse range of industries within the region. Data collection involved surveys targeting key stakeholders within these enterprises to gather detailed insights into their rebranding strategies and outcomes.

2.3 Research Instrument

The research instrument utilized in the study was a self-constructed questionnaire which consists of three (3) parts-demographic factors, and the constructs on Drivers, Re-branding Audit, Re-branding Strategies and Re-branding Outcome-factors. All items in the 3 constructs were measured using a 4-point Likert scale where 1 means “No Extent" and 4 means “To a Great Extent”. To verify the validity of the findings and credibility of the information gathered, the survey form was validated using Cronbach alpha. This validation is a process of evaluating if the survey form will answer the statement of the problem. The validity and reliability of the said construct were gauged as shown in Table 1a.

Table 1. Reliability and Validity Test Results of Constructs

Constructs items	Average variances extracted	(Cronbach's alpha coefficients)	Reliability Test Results of Constructs	Full collinearity VIFs
Trigger 1-Pandemic	1.00	1.00	1.00	2.038
Trigger 2- Digitization	1.00	1.00	1.00	3.160
Trigger 3-Competition	1.00	1.00	1.00	1.737
Trigger 4-Obsolescence	1.00	1.00	1.00	3.979
Trigger 5- Legal Factors	1.00	1.00	1.00	2.574
Trigger 6- Changing Demand and Supply	1.00	1.00	1.00	2.414
Trigger 7-Cost and return Efficiency	1.00	1.00	1.00	1.599
Trigger 8-Enhance Brand Message	1.00	1.00	1.00	2.747
Trigger 9-New Product development/Innovation	1.00	1.00	1.00	2.101
Brand Internal Audit	1.00	1.00	1.00	2.769
Brand External Audit	1.00	1.00	1.00	3.534
Customer Experience	1.00	1.00	1.00	5.114
Innovation Strategies	1.00	1.00	1.00	4.110
Business Performance	1.00	1.00	1.00	1.825
Re-branding Strategies	0.591	0.968	0.965	1.842
Sales Performance	1.00	1.00	1.00	4.780

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Market Share Level	1.00	1.00	1.00	3.676
Profitability Level	1.00	1.00	1.00	2.641
Brand Recognition	0.696	0.895	0.831	6.057
Brand Reach	1.00	1.00	1.00	4.613
Corporate Image	0.836	0.953	0.935	7.577

Table 1 shows reliability and validity measures of construct used in the study. Reliability refers to the consistency of a measure (whether the results can be reproduced under the same conditions) while Validity refers to the accuracy of a measure (whether the results really do represent what they are supposed to measure). In general, a test-retest correlation of +.80 or greater is considered to indicate good reliability and internal consistency. As shown on table 1a, factors and predictors of Triggers 1 to 10 (Pandemic, Digitization, Competition, Obsolescence, Legal Factors, Changing Demand and Supply, Cost and return Efficiency, Enhance Brand Message, New Product development/Innovation) obtained reliability and validity values ranging from 0.831 to 1.000 while Brand Internal Audit, Brand External Audit, Customer Experience, Innovation Strategies obtained reliability and validity values of 1.000 which signifies perfect reliability and consistency. Business Performance and Re-branding Strategies constructs obtained reliability and validity measures ranging from 0.965 to 1.000 while re-branding outcomes in relation to Sales Performance, Market Share Level, Profitability Level, Brand Recognition, Brand Reach, Corporate Image factors obtained reliability and validity measures ranging from 0.831 to 1.000 which signifies high to perfect reliability and consistency measures.

2.4 Statistical Treatment of Data

The study employed a quantitative research design, specifically utilizing a causal research approach to examine the relationships between Drivers, Re-branding Audit, Re-branding Strategies, and Re-branding Outcomes. Data analysis and processing were conducted using statistical software. This involved descriptive and regression analyses aligning with the research objectives and hypotheses under investigation. To estimate parameters within the structural model, the study employed Partial Least Squares Structural Equation Modeling (PLS-SEM) with Warp PLS software. PLS-SEM is a variance-based estimation method, as described by Reinartz, Haelein, and Henseler (2009), which assesses construct reliability and validity while estimating relationships between these measures, as highlighted by Barroso, Carrion, and Roldan (2010). The process of SEM analysis using the Warp PLS approach comprises several stages. As outlined by Solimun et al. (2017), these stages include: (1) Designing a Structural Model (Inner Model), (2) Designing a Measurement Model (Outer Model), (3) Constructing the Path Diagram, (4) Converting Path Diagram to Equation System, (5) Estimating the Parameter, (6) Evaluating the Goodness of Fit, and (7) Testing the Hypotheses

3. RESULTS

This section presents the statistical analysis and interpretation of data.

3.1 Profile of the Industry-respondents

Below are the figures summarizing the key statistics of the sample data:

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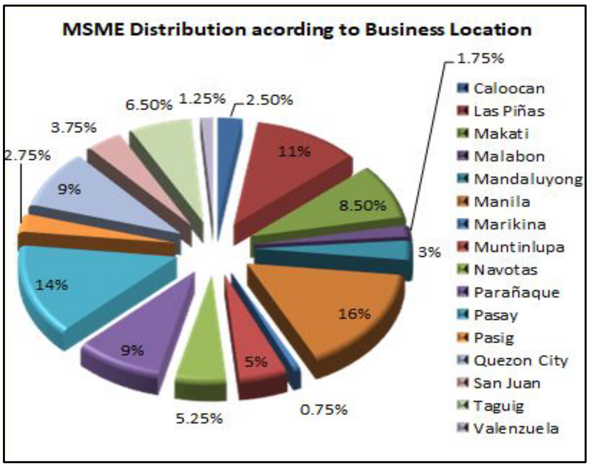

Figure 3. MSMEs distribution according to Business Location

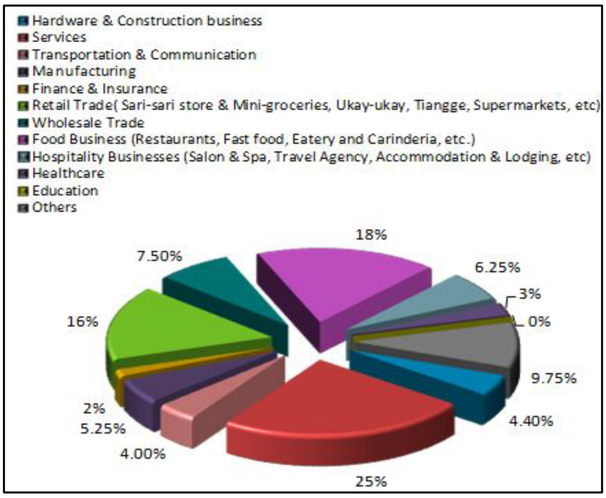

Figure 4. MSMEs distribution according to Type of Industry

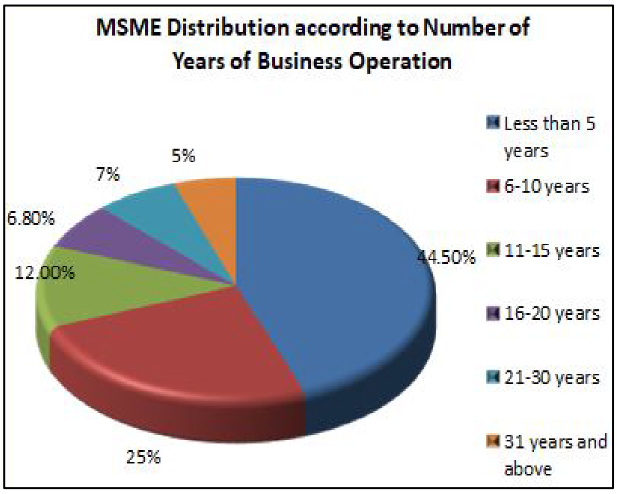

Figure 5. MSMEs distribution according to Number of Years of Operation

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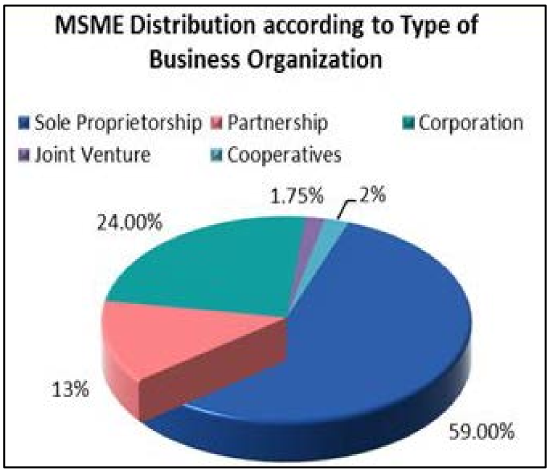

Figure 6. MSMEs distribution according to Type of Business Organization

Figure 3 shows the respondents distribution across 16 cities in Metro Manila, with the largest group (16%) in Manila (64 respondents). Pasay City follows with 14% (56 respondents), Las Piñas with 11% (44 respondents), and both Parañaque and Quezon City with 9% each (36 respondents). Most MSME owners are concentrated in these mega cities. As to type of Industry (Figure 4), the service industry is the largest category with 24.5% (98 respondents), followed by the food business at 18% (72 respondents) and retailing at 16% (64 respondents). These three industries dominate the micro-industry engagement in Metro Manila. Businesses operating for less than five years form the largest group at 44.5% (178 respondents). This is followed by businesses running for 6-10 years (25%, 100 respondents) and those operating for 11-15 years (12%, 48 respondents) are shown in Figure 5. The distribution skews towards newer businesses (figure 6). Sole proprietorships dominate, comprising 59% (236 respondents), followed by corporations at 24% (96 respondents) and partnerships at 13% (52 respondents). Joint ventures and cooperatives are the least common, at 1.8% (7 respondents) and 2.3% (9 respondents), respectively. Company-respondents utilized window displays, bridge or wall Posters and banners, storefronts, Point of Sale Displays, Transit, Outdoor media/mobile, broadcasting, prints, direct mail, tele-marketing as their traditional branding strategy.

3.2 Reason of Rebranding

Table 2. Factors that trigger Re-branding

Indicators	Frequency	%	Ranking
1. The Covid-19 pandemic's strike, which alters market conditions.	200	98	4th
2. Threat of Digitization which calls for Brand reinvention	153	75	8th
3. Need to compete at a higher level or in a new market.	200	98	3rd
4. Brand no longer reflects who you are.	140	68.6	9th
5. Legal reason compelling change.	198	97.1	5th
6. Changing market needs and demand.	297	98.5	2nd
7. Save Cost and increase business returns.	185	90.7	6th
8. Need to simplify and focus your message.	302	99	1st
9. Launching a new product/service line.	165	80.9	7th

Table 2 reveals the factors that trigger rebranding for micro-enterprises. The top trigger, with a frequency of 302 (99%), is the need to simplify and focus the brand message. Close behind, changing market needs and demand prompt rebranding in 297 cases (98.5%), ranking second. Competing at a higher level or in a new market, along with the Covid-19 pandemic's impact on market conditions, are both cited by 200 respondents (98%) and rank

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third and fourth, respectively. Legal reasons compel rebranding for 198 businesses (97.1%), ranking fifth. Cost-saving and business return improvement motivate 185 enterprises (90.7%), ranking sixth. Launching a new product or service line is a factor for 165 respondents (80.9%), ranking seventh. The threat of digitization calls for brand reinvention in 153 cases (75%), ranking eighth. Lastly, 140 businesses (68.6%) rebrand because their brand no longer reflects who they are, ranking ninth. The study of Yang and Zhang (2022) examined 25 listed online education companies in China and assessed how COVID-19 affected and reduced firms' ROE while Anatan and Nur (2021) mentioned that COVID-19 pandemic has profoundly affected the survival of businesses, particularly Micro, Small, and Medium-sized Enterprises (MSMEs) and mapped out the challenges MSMEs confront during the pandemic, guiding the development of effective strategies and policies to bolster their resilience capabilities. Furthermore, Tibon (2022) mentioned that the Covid-19 pandemic has presented both challenges and opportunities for small and medium enterprises (SMEs). Shifts in market dynamics, competition, customer preferences, technology, and societal factors necessitate adaptive responses from SMEs to maintain competitiveness. Organizational agility allows SMEs to leverage internal resources swiftly, efficiently, and innovatively in response to these changes, gaining a competitive edge. This study utilizes secondary data analysis to investigate the emergence, evolution, and impacts of organizational agility among Philippine SMEs during the Covid-19 pandemic.

3.3 Brand Audit

Table 3. Branding Audit

Factors	Frequency	%	Ranking
1. Internal Branding Audit	249	94.6	2nd
2. External Branding Audit	221	96.1	3rd
3. Customer Experience	221	96.1	3rd
4. Opportunities	301	98.5	1st

The result shows (Table 3) how Brand audits employed brought about by need for brand re-messaging, the changing market needs and demands, the need to compete at a higher level or in a new market and the pandemic are;(1) Top branding audit used is that the company recognizes that there is an opportunity to grow, innovate, tap into new businesses or customers, and to reconnect with its users. Followed by Internal Branding Audit which allows the company to revisit their Core Values, company Culture and Mission and Vision, External Branding Audit which re-examines the effectiveness of company’s brand visual assets (brand name, logo, tag line, color-theme, etc.), brand messaging and brand channels and how consumers view it, and lastly, and assessing Customer Experience where the company examines the sales processes, customer support and user experiences. Consider how the epidemic has resulted in more time spent at home. Implications include a rise in home office renovations, which will drive up demand for items ranging from paint to printers. We will lose opportunities to change markets unless we become more aware of new behaviors and their cascading indirect consequences.

3.4 Re-branding Strategy

Table 4. Re-branding Strategy

Factors	Mean	Std. Deviation	Verbal Interpretation
1. Corporate Re-branding	3.52	.439	Strongly Agree
2. Brand Re-imaging.	3.56	.438	Strongly Agree
3. Brand Re-positioning	3.56	.425	Strongly Agree
4. Brand Re-messaging	3.58	.408	Strongly Agree

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5.	Re-branding Channel	3.56	.453	Strongly Agree
6.	Brand Re-launching	3.51	.491	Strongly Agree
	Composite Mean	**3.58**	**.408**	**Strongly Agree**

Legend: Strongly Disagree (1.00-1.75), Disagree (1.76-2.50), Agree (2.51-3.25), Strongly Agree (3.26-4.0)

Table 4 illustrates the effectiveness of various rebranding strategies as perceived by the respondents. The mean scores for all factors indicate a strong agreement, with corporate rebranding (3.52), brand re-imaging (3.56), brand repositioning (3.56), brand re-messaging (3.58), rebranding channel (3.56), and brand relaunching (3.51) all receiving high ratings. The composite means of 3.58, with a standard deviation of 0.408, further underscores the consensus among respondents in strongly agreeing with the effectiveness of these rebranding strategies. This strong agreement highlights the perceived importance and impact of these strategies in the rebranding process. Implemented rebranding strategies encompass diverse approaches tailored to specific aspects of the brand transformation process. Corporate rebranding involves realigning the company's mission, vision, objectives, and core values with the evolving industry landscape, embedding the strategy within its operations for brand unity. Brand reimaging focuses on aesthetic elements and messaging refinement to adapt to trends and elevate customer perceptions while maintaining core identity. Brand repositioning identifies new markets, enhances product uniqueness, and adjusts pricing to stand out strategically. Brand re-messaging crafts clear, compelling messages across media channels, highlighting customer experiences and positive feedback. Rebranding channel strategies utilize digital platforms for broader audience connections, prioritizing clarity in brand representation. Brand relaunching involves evaluating goals, essence, and market positioning, creating, or aligning a professional services brand for a cohesive relaunch.

3.5 Outcomes of Re-Branding Strategy

Table 5. Business Performance Prior to Pandemic

Factors	Frequency	Percent	Ranking
Low	12	5.9	3rd
Medium	316	79	1st
High	72	35.3	2nd
Composite Mean	**400**	**100.0**	

Prior to the pandemic (Table 5), the majority of micro-enterprises (79%) reported medium business performance, making it the most common performance level among the surveyed group. A significant portion, 35.3%, experienced high business performance, ranking second in frequency. Conversely, only a small fraction (5.9%) of micro-enterprises reported low business performance, placing this category third. These statistics, derived from a total of 400 respondents, illustrate that while most businesses were operating at a medium performance level before the pandemic, a notable number were performing highly, and only a few were struggling.

Table 6. Business Performance After Re-Branding

Factors	Mean	Std. Deviation	Verbal Interpretation
1. Sales Performance	2.41	.534	High Extent
2. Market Share	2.54	.512	High Extent
3. Profitability	2.59	.511	High Extent
Composite Mean	**2.45**	**.462**	High Extent

Legend: Low Extent (1.00-1.66), Moderate Extent (1.67-2.32), High Extent (2.33-3.0)

Table 6 shows the business performance of micro-enterprises after implementing rebranding strategies. Sales performance (mean = 2.41, SD = 0.534), market share (mean =

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2.54, SD = 0.512), and profitability (mean = 2.59, SD = 0.511) are all rated to a high extent. The overall business performance, with a mean score of 2.45 and a standard deviation of 0.462, is also interpreted as high extent. These findings suggest that rebranding has positively impacted the business performance of micro-enterprises across various metrics. Cammayo and Perez (2021) mentioned that Micro, Small, and Medium Enterprises (MSMEs) account for 99.56 percent of the economy. They employ 62.8 percent of the workforce yet provide just 35 percent of the Gross Value Added (GVA) and 25 percent of Philippine exports. MSMEs continue to be significantly less productive than major corporations. Despite the high rate of entrance into entrepreneurship, the failure rate is the highest in ASEAN, resulting in a relatively low percentage of established enterprise. Furthermore, in the context of marketing tactics, micro-businesses had a relatively low rate of adoption to current marketing methods of the 4th Industrial revolution landscape.

3.6 Model Fit and Quality Indices

Warp PLS calculates several primary indices to assess the model fit, including the average path coefficient (APC), average R-squared (ARS), and average variance inflation factor (AFVIF). These indices are computed from the corresponding components within the model, such as path coefficients, R-squared values, and variance inflation factors. P values for APC and ARS are determined through resampling to address biases introduced by the central limit theorem, which occurs when these indices rely on other parameters. The introduction of new latent variables can impact ARS positively but tends to lower APC due to the associated low path coefficients. APC and ARS may increase together only if the new latent variables significantly enhance predictive and explanatory capabilities. AFVIF, in contrast, rises when new latent variables introduce multicollinearity, suggesting a preference for combining overlapping variables. AFVIF provides an additional dimension to comprehensively evaluate a model's predictive and explanatory quality.

In structural equation modeling (SEM) analysis, the emphasis is on testing hypotheses to identify the best-fitting model for the original data. Model fit indices serve as crucial measures of model quality in this context. In a study utilizing Partial Least Squares SEM (PLS-SEM) to explore relationships between constructs, the evaluation comprises two phases: the measurement and structural models. The measurement model phase assesses the reliability and validity of variables, while the second phase evaluates structural models, analyzing hypothetical relationships between variables. To accept a model, the p-values of APC, ARS, and average R-squared adjustment (AARS) must be 0.05 or lower. The recommended threshold for average VIF block (AVIF) and the average full collinearity VIF index is 3.3 or less. Tenenhaus goodness of fit (GoF) indicates the model's explanatory power and follows specific thresholds: small (≥ 0.1), medium (≥ 0.25), and large (≥ 0.36). GoF is derived from the square root of the product of the average communality index and ARS.

Table 7 presents the parameter estimation and model fit indices for the structural model analysis. The Average Path Coefficient (APC) shows a value of 0.230 with a p-value of 0.001, indicating statistical significance at an acceptable level (≤ 0.01). Similarly, the Average R-Squared (ARS) is 0.156 with a p-value of 0.006, and the Average Adjusted R-Squared (AARS) is 0.148 with a p-value of 0.008, both demonstrating significant and acceptable model fits. The Average Variance Inflation Factor (AVIF) is 1.699, well below the acceptable threshold of 5, indicating no multicollinearity issues. However, the Average Full Variance Inflation Factor (AFVIF) slightly exceeds the ideal value of 3.3, standing at 3.376, but it remains within the acceptable range. The Goodness of Fit (GoF) is 0.387, classified as large, reflecting a substantial overall model fit. Other indices such as the Sympson's Paradox Ratio (SPR), R-Squared Contribution Ratio (RSCR), and Statistical Suppression Ratio (SSR) exhibit values of 0.950, 0.996, and 0.850, respectively, all

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surpassing the acceptable thresholds and indicating good model quality. However, the Nonlinear Bivariate Causality Direction Ratio (NLBCDR) has a value of 0.650, falling short of the acceptable threshold (≥ 0.7), suggesting potential areas for model improvement. Overall, the model demonstrates strong fit and quality indices, with most parameters falling within the acceptable or ideal ranges, thus validating the robustness and reliability of the structural model analysis.

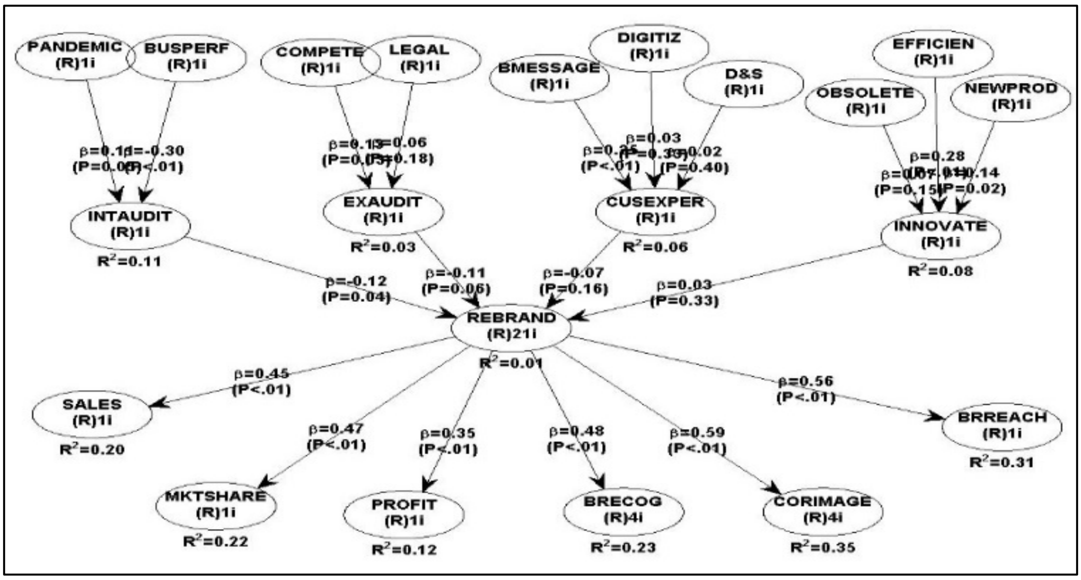

Figure 7. Proposed Framework 1

Table 7. Parameter Estimation of Model Analysis

Model fit and quality indices				
Index	**Perfect Fit**	**Accepted Values**	**P-value**	**Model results**
APC	Ideally <=0.01	acceptable <=0.01	0.001	0.230
ARS	Ideally <=0.01	acceptable <=0.01	0.006	0.156
AARS	Ideally <=0.01	acceptable <=0.01	0.008	0.148
AVIF	Ideally <= 3.3	acceptable if <= 5		1.699
AFVIF	Ideally <= 3.3	acceptable if <= 5		3.376
GoF	small >= 0.1, medium >= 0.25, large >= 0.36			0.387
SPR	ideally = 1	acceptable if >= 0.7		0.950
RSCR	ideally = 1	acceptable if >= 0.9		0.996
SSR	ideally = 1	acceptable if >= 0.7		0.850
NLBCDR	ideally = 1	acceptable if >= 0.7		0.650

Average path coefficient (APC), Average R-squared (ARS), Average adjusted R-squared (AARS), Average block VIF (AVIF), Average full collinearity VIF (AFVIF), Tenenhaus GoF (GoF), Sympson's paradox ratio (SPR), R-squared contribution ratio (RSCR, Statistical suppression ratio (SSR), Nonlinear bivariate causality direction ratio (NLBCDR)

Table 8 provides an evaluation of the model fit and quality indices, showcasing the robustness and reliability of the structural model analysis. The Average Path Coefficient (APC) is 0.407 with a p-value of 0.001, which meets the ideal threshold (≤ 0.01), indicating significant paths in the model. Similarly, the Average R-Squared (ARS) value is 0.209 with a p-value of 0.001, and the Average Adjusted R-Squared (AARS) is 0.205 with a p-value of 0.001. Both indices are significant, underscoring the model's explanatory power. The Average Variance Inflation Factor (AVIF) is 1.004, comfortably below the acceptable limit of 5, indicating minimal multicollinearity among the variables. The Average Full Variance Inflation Factor (AFVIF) is 3.255, which, although higher, still falls within the acceptable range, suggesting that multicollinearity is managed adequately. The Goodness of Fit (GoF)

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index is 0.413, classified as large, highlighting a strong overall model fit. The Sympson's Paradox Ratio (SPR), R-Squared Contribution Ratio (RSCR), and Statistical Suppression Ratio (SSR) all achieve the ideal value of 1.000, demonstrating perfect model quality in these aspects. However, the Nonlinear Bivariate Causality Direction Ratio (NLBCDR) is 0.778, slightly below the ideal value of 1 but still above the acceptable threshold of 0.7, indicating some areas for potential improvement. In summary, the model exhibits strong fit and quality, with most indices meeting or exceeding the ideal or acceptable values. These results affirm the structural model's validity and reliability, providing confidence in its analytical outcomes.

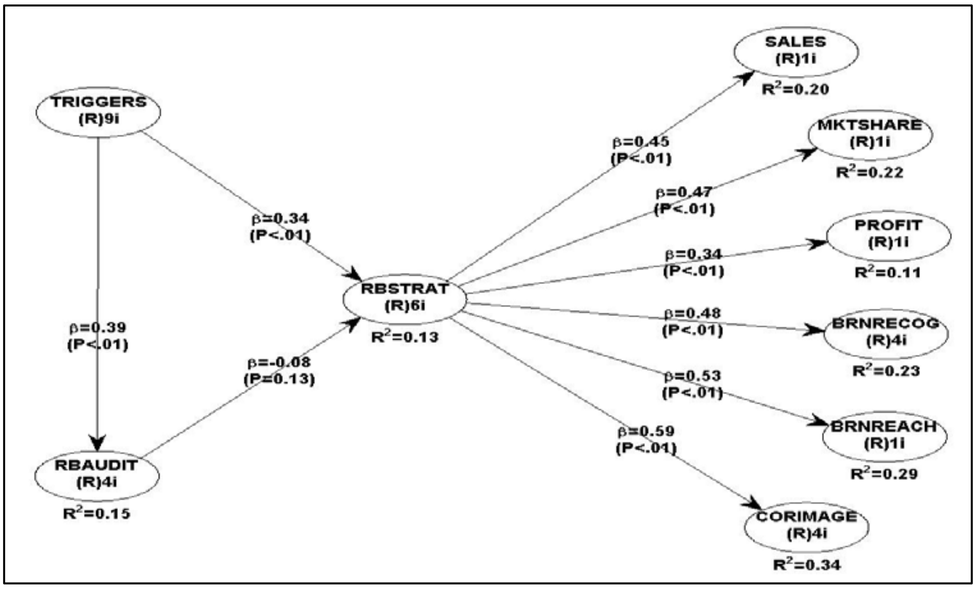

Figure 8. Proposed Framework 2

Table 8. Parameter Estimation of Model Analysis

	Model fit and quality indices			
Index	**Perfect Fit**	**Accepted Values**	**P-value**	**Model results**
APC	Ideally <=0.01	acceptable <=0.01	0.001	0.407
ARS	Ideally <=0.01	acceptable <=0.01	0.001	0.209
AARS	Ideally <=0.01	acceptable <=0.01	0.001	0.205
AVIF	Ideally <= 3.3	acceptable if <= 5		1.004
AFVIF	Ideally <= 3.3	acceptable if <= 5		3.255
GoF	small >= 0.1, medium >= 0.25, large >= 0.36			0.413
SPR	ideally = 1	acceptable if >= 0.7		1.000
RSCR	ideally = 1	acceptable if >= 0.9		1.000
SSR	ideally = 1	acceptable if >= 0.7		1.000
NLBCDR	ideally = 1	acceptable if >= 0.7		0.778

Average path coefficient (APC), Average R-squared (ARS), Average adjusted R-squared (AARS), Average block VIF (AVIF), Average full collinearity VIF (AFVIF), Tenenhaus GoF (GoF), Sympson's paradox ratio (SPR), R-squared contribution ratio (RSCR, Statistical suppression ratio (SSR), Nonlinear bivariate causality direction ratio (NLBCDR)

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Table 9. Result of Path Estimation of Model Analysis

	Analysis of Path	Total Effect	SE	P-values	Path-coefficient value	Effect Sizes for Path Coefficients	Interpretation
H2a	TRIGGER 1 (PANDEMIC)—> INTERNAL AUDIT	.069	0.057	0.054	0.111	0.017	*Very Weak Positive*
H2b	TRIGGER 2 (DIGITIZATION)-> CUSTOMER EXPERIENCE	.070	0.057	0.327	0.031	0.002	*Very Weak Positive*
H2c	TRIGGER 3 (COMPETITION)-> EXTERNAL AUDIT	.068	0.057	0.031	0.128	0.020	*Weak Positive*
H2d	TRIGGER 4 (OBSOLESCENCE)—> INNOVATION	.069	0.056	0.152	0.071	0.008	*Very Weak Positive*
H2e	TRIGGER5 (LEGAL FACTOR)—>EXTERNAL AUDIT	.069	0.052	0.180	0.064	0.007	*Very Weak Positive*
H2f	TRIGGER 6 (DEMAND & SUPPLY)—>CUSTOMER EXPERIENCE	.070	0.051	0.401	0.017	0.002	*Very Weak Positive*
H2g	TRIGGER 7 (EFFICIENCY)—> INNOVATION	.066	0.051	0.001	0.275	0.071	*Moderate Positive*
H2h	TRIGGER 8 (BRAND MESSAGING)—> CUSTOMER EXPERIENCE	.067	0.050	0.001	0.248	0.060	*Moderate Positive*
H2j	TRIGGER 10 (NEW PRODUCT DEV)—> INNOVATION	.068	0.051	0.019	-0.123	0.010	*Very Weak Negative*
H3a	INTERNAL AUDIT—>RE-BRANDING	.069	0.051	0.037	-0.107	0.003	*Very Weak Negative*
H3b	EXTERNAL AUDIT—>RE-BRANDING	.069	0.051	0.061	-0.069	0.006	*Strong Negative*
H3c	CUSTOMER EXPERIENCE—> RE-BRANDING	.070	0.051	0.160	0.030	0.002	*Very Weak Positive*
H3d	INNOVATION—> RE-BRANDING	.066	0.051	0.333	-0.303	0.096	*Weak Negative*
H4a	RE-BRANDING—> INCREASED SALES PERFORMANCE	.064	0.051	0.001	0.449	0.201	*Strong Positive*
H4b	RE-BRANDING—> INCREASED MARKET SHARE	.064	0.051	0.001	0.467	0.218	*Strong Positive*
H4c	RE-BRANDING—> PROFITABILITY	.066	0.051	0.001	0.346	0.119	*Strong Positive*
H4d	RE-BRANDING—> ENHANCED BRAND RECOGNITION	.064	0.051	0.001	0.484	0.234	*Strong Positive*
H4e	RE-BRANDING—> INCREASED BRAND REACH	.063	0.051	0.001	0.555	0.308	*Strong Positive*
H4f	RE-BRANDING—> ENHANCED CORPORATE IMAGE	.063	0.051	0.001	0.589	0.347	*Strong Positive*

Note: Summary of Total Effects, Standard Error (SE)

****Correlation is significant at the 0.01 level (P-values)*

**Absolute path-correlation ratios; ratio > 1 indicates statistical suppression; 1 < ratio <= 1.3: weak suppression; 1.3 < ratio <= 1.7: medium; 1.7 < ratio: strong.*

***Path Coefficient Value-0.80 to 1.00 Very Strong Positive 0.60 to 0.79 Strong Positive 0.40 to 0.59 Moderate Positive 0.20 to 0.39 Weak Positive 0.00 to 0.19 Very Weak Positive -1.00 to -0.80 Very Strong Negative, -0.79 to -0.60 Strong Negative, -0.59 to -0.40 Moderate Negative, -0.39 to -0.20 Weak Negative, -0.19 to -0.01 Very Weak Negative*

Table 9 shows the Data analysis revealed that the strike of Pandemic Strike and Internal Audit were slightly positively related ($\beta = 0.111$, $p < 0.054$). The positive path coefficient indicates that the value of strike of Pandemic Strike slightly trigger increases re-branding audit. The measure of the path effect from Digitalization ($\beta = 0.031$, $p < 0.327$), changing Demand & Supply ($\beta = 0.017$, $p < 0.041$), Brand Messaging ($\beta = 0.248$, $p < 0.001$), moderately triggers Re-branding audit through assessing Customer Experience in terms of the sales processes, customer support and user experiences. The measure of the path effect from the need to compete at a higher level or in a new market ($\beta = 0.128$, $p < 0.031$) and compelling legal reason to adapt into change ($\beta = 0.064$, $p < 0.180$) slightly positively triggers brand re-structuring through external re-branding. Data analysis also revealed that brand obsolescence ($\beta = 0.064$, $p < 0.180$), Cost and return efficiency ($\beta = 0.071$, $p < 0.152$) and the need for new product development ($\beta = -0.123$, $p < 0.019$) moderately triggers brand restructuring through Innovation. Data analysis also revealed that re-branding audit through assessing Customer Experience ($\beta = 0.030$, $p < 0.160$) in terms of examining sales processes, customer support and user experiences slightly positively requires the need for re-branding strategy. And lastly, the data revealed that the implementation of Re-branding strategies

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strongly positively leads to Re-branding outcomes of improved Business Performance in sales ($\beta = 0.449$, $p < 0.001$), market share ($\beta = 0.467$, $p < 0.001$), profitability level ($\beta = 0.346$, $p < 0.001$), Increased Brand Recognition ($\beta = 0.484$, $p < 0.001$), Increased Brand Reach ($\beta = 0.555$, $p < 0.001$), and Improved Corporate Image ($\beta = 0.589$, $p < 0.001$). As such, H4a to H4f are supported.

Based on the results of SEM analysis with the Warp PLS approach, a direct effect of corporate re-branding, Brand Re-imaging (Product re-branding), Brand re-positioning (Customer Reach), Brand re-messaging, Re-branding Channel, and Brand Re-launching as re-branding strategies was obtained on the re-branding outcomes towards improved Business Performance, Increased Brand Recognition, Increased Brand Reach, and Improved Corporate Image with a positive and high relationship among variables. Therefore, re-branding strategies positively delivers brand restructuring outcomes. Table 8 illustrates that the implementation of re-branding strategies has a positive impact on various re-branding outcomes. This positive relationship is supported by statistically significant findings, as indicated by the obtained R-values and significance values. Specifically, the analysis reveals that re-branding strategies lead to improved business performance, increased brand recognition, expanded brand reach, and enhanced corporate image. In other words, when organizations implement re-branding strategies, they are more likely to experience these positive outcomes. These results align with the perspective presented by Jones (2021), who defines rebranding as the process of revitalizing a company's corporate image. This transformation is often undertaken during periods of organizational transition, which can range from mergers to shifts in target audiences or changes in priorities, values, beliefs, and worldviews. Regardless of the reason for change, a well-structured rebranding plan becomes crucial for a company's success. The primary objective of rebranding is to provide a fresh identity that distinguishes the company from its competitors. Additionally, rebranding significantly influences the perception of the organization, both online and offline, shaping how people view the company. Understanding why a firm needs a rebranding plan is essential. Rebranding offers an exciting opportunity to enhance the company's image, expand its market presence, strengthen its competitive position, and ultimately boost its financial performance. To embark on a successful rebranding journey, it is imperative to start by defining clear goals and objectives. By establishing and documenting these goals, whether they involve generating more sales leads, achieving a higher competitive standing within the industry, modernizing outdated branding, or pursuing other aims, organizations can better ensure the effectiveness of their rebranding efforts.

4. CONCLUSIONS AND RECOMMENDATIONS

4.1 Conclusion

Based on the summary of findings, the researchers concluded that the majority of the micro-sole-proprietor-enterprises are engaged in the Food, retail, hospitality, hardware, and construction Industry, existing for 1-6 years, and utilizing window displays, bridge or wall Posters and banners, storefronts, Point of Sale Displays, Transit, Outdoor media/mobile, broadcasting, prints, direct mail, tele-marketing as their traditional branding strategy as their traditional branding strategy. The level of business performances prior to Pandemic are in moderate level. Top drivers that trigger re-branding audit are brand re-messaging, simplify and focusing brand message according to the changing market needs and demands, the need to compete at a higher level or in a new market, compelling legal reason to adapt into change and the strike of pandemic which alters market conditions. Brand audits employed brought about by need for brand re-messaging, the changing market needs and demands, the need to compete at a higher level or in a new market and the pandemic are the following; *(1)* a comprehensive awareness and recognition of shifting behaviors, opportunity to grow,

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innovate, tap into new businesses or customers, and to reconnect with its users, *(2)* Internal Branding Audit which allows the company to revisit their Core Values, company Culture and Mission and Vision, *(3)* External Branding Audit which re-examines the effectiveness of company's brand visual assets (brand name, logo, tag line, color-theme, etc.), brand messaging and brand channels and how consumers view it, and lastly, *(4)* assessing Customer Experience where the company examines the sales processes, customer support and user experiences.

Re-branding strategies highly implemented includes ***Corporate Re-branding*** where; *(1)* the Company re-align its mission, vision, objectives, and core value that would adopt to new industry landscape, *(2)* instill organization's rebranding strategy, and to, *(3)* implements corporate re-branding strategies to create a stronger sense of brand unity across its business. ***Brand Re-imaging strategies*** wherein; *(1)* the company re-align its image in terms of the aesthetic appearance of the brand's core messaging, *(2)* sharpen-up the company's messaging and visuals, to cope up with obsolescence and lastly, *(3)* improving customer's perceptions and impression on brand while maintaining brand core values and identity. ***Brand re-positioning strategies*** includes *(1)* identifying new potential market and expand market segment brought about the new normal landscape, *(2)* reposition brand in order to fit into the market space and stand out by targeting the right audiences with the best message and highlight competitive edge, *(3)* enhance the uniqueness of product which cannot be duplicated or imitated by others, *(4)* sets reasonable and competitive price for the product to attract more market, *(5)* carefully re-craft product's value proposition to address customer's pain points and provide appropriate solution. ***Brand re-messaging strategies*** includes the following, *(1)* creations of visual branding coherent with the brand message, *(2)* provisions of Incentives, engaging marketing content, and location-enabled messages to increase brand reach and entice consumers to make a purchase, *(3)* highlight customers' experiences, positive feedback and delightful stories on various Media and digital channels, *(4)* engaging in understandable terms that support the company's brand strategy with brand messages that are simple, easy to understand, compelling and resonates with its target audience. ***Re-branding Channel strategies*** utilized are through the following: *(1)* applies digital channels (websites, social media pages, digital advertisement, etc.), *(2)* Clearing company's brand and representative so that people who find the channel will instantly understand what the brand is all about. ***Brand re-launching strategies*** are the following: *(1)* Evaluating of an organization's goals, brand essence, and market positioning and, *(2)* Re-creating a professional services brand where none currently exists.

The study concluded that the drivers, rebranding audit, rebranding process, rebranding strategy, and rebranding outcomes vary based on the profile of the micro-enterprises. Key drivers for initiating a rebranding audit include the need to simplify and focus brand messaging to meet changing market demands, the necessity to compete at a higher level or enter new markets, and the impact of the pandemic on market conditions. These audits result in a comprehensive understanding of shifting behaviors and growth opportunities, involving internal and external branding audits and customer experience assessments, which significantly influence the rebranding process and strategies. The implementation of rebranding strategies leads to notable outcomes such as improved business performance, increased brand recognition, greater brand reach, and an enhanced corporate image. Using SEM analysis with the Warp PLS approach, the study identified a direct positive relationship between corporate rebranding and rebranding strategies—including brand re-imaging (product rebranding), brand repositioning (customer reach), brand re-messaging, rebranding channels, and brand relaunching—and rebranding outcomes. These findings contribute to the literature by highlighting the critical role of rebranding in enhancing business performance and adapting to market changes, providing a framework for other regions and

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industries to follow. The study underscores the importance of strategic rebranding in response to evolving market conditions, particularly in the wake of global disruptions like the pandemic. Moreover, the research generalizes beyond the specific nation and industry analyzed by offering insights into the broader implications of the Fifth Industrial Revolution (5IR). It emphasizes the necessity for businesses worldwide to adopt rebranding strategies that align with technological advancements, societal shifts, and global dynamics. By demonstrating the positive impact of rebranding on business outcomes, the study provides valuable guidance for organizations looking to remain competitive and resilient in a rapidly changing environment. In summary, the study's general contribution lies in its demonstration of how effective rebranding strategies can drive business success across various contexts. It provides a robust framework for understanding the mechanisms and benefits of rebranding, serving as a valuable resource for scholars and practitioners aiming to navigate the complexities of the 5IR and beyond.

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