The Role of Corporate Image and Brand Personality in Global Consumer Choice: An Empirical Exploration

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Abstract

Purpose – This study aims to analyze consumer in the multidimensional aspect of a combination of corporate image and brand personality in order to identify the structural causal relationship between consumer choice and corporate image and brand personality.

Design/methodology – This study combined theoretical literature studies with empirical field studies using questionnaire survey methods. To achieve this objective, a hypothetical causal model consisting of three potential variables and nine measurement variables was created based on prior research, and a structural equation model was used to identify the suitability of the model.

Findings – The hypothetical model established by this study was judged to be generally appropriate. In particular, corporate image was shown to have significant static direct effects on consumer choice and brand personality. It was also shown that brand personality had a direct static effect on consumer choice, and that corporate image has an indirect significant impact on consumer choice by moderating brand personality.

Originality/value – Previous papers have mainly focused on one-dimensional studies of various images, such as companies and brands. However, this paper used a model that analyzed consumer choice through multi-clue information rather than corporate images as the only clue to consumer choice.

Keywords: Brand Personality, Consumer Choice, Corporate Image
JEL Classifications: F10, F23, M30, M31

1. Introduction

The global market is facing a drastic change. With the advent and dissemination of digital interactive technologies such as mobile and social media, the global market faces confusion and uncertainty due to the democratization of information, diversification of consumer needs, and competitiveness among companies. With the development of technology and the strengthening of global competition, companies are moving toward an era where it is increasingly difficult to differentiate products and services. Although companies need a proper use of technology to meet the needs of individual consumers, they need a product that makes this technology shine.

It is time for companies to focus on the sensibility and appeal of corporate and brand images. Consumers choose the image of corporations and brands that feel friendly. Past paradigms of one-sided relationships with an unspecified number of consumers no longer work. It is necessary to build a deeper and meaningful relationship with each individual consumer. Through this, companies can gain support even in rapidly changing business

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environments. In addition, consumers have simultaneously compared and selected corporate and brand images, as well as quality, when purchasing products due to changes in the purchasing environment.

Image is different from stimulation targets. In recent years, how image affects consumer behavior in global marketing has become important. In addition, companies carry out various communication strategies to maintain a reciprocal relationship with the public and related organizations, while the public and organization accept and handle messages. In this process, the public recognizes the message of the company and has favorable or unfavorable feelings about it.

Companies carry out various communication strategies to maintain a reciprocal relationship with the public and related organizations, and the public and organization accept and process messages that arise. In this process, the public recognizes the message of the enterprise and has favorable or unfriendly feelings toward the entity. On this basis, the company decides how to act in the direction that the message leads. Image plays an important role in this process because even if a company provides identical products and services, consumers often perceive them differently by virtue of corporate or brand image. Thus, companies make efforts to build a discriminatory image compared to competitors.

From this point of view, this paper seeks to verify how multidimensional images affect consumer product choice factors. In particular, we want to find the relationship between corporate image and brand personality, which is one of brand image.

Since the mid-1980s, there has been research on this and the importance of corporate image in global marketing. These studies empirically demonstrated that corporate image affects various aspects of consumer perceptions and behaviors. Furthermore, studies have observed that corporate image affects consumer purchase intentions and improves the reliability of company communication. Thus, the formation of corporate image has a close relationship with how a company's various activities respond to consumers and determines the dimensions of corporate image.

Meanwhile, as research on brand personality grew in the mid-1990s, certain brands were personified, and were able to exert influence by powerful means. At a time when the difference in product quality is weaker due to the improvement of technology, brands that stimulate identity are eventually likely to succeed. A brand that consumers want to pursue lasts longer than the brand that consumers just want. As a result, consumer views on brands are changing to relationships and emotions rather than function and rationality. The focus of brand management is also. In other words, non-product related factors are becoming more important to the brand than product related factors. Brand personality is the most representative of the non-product-related elements of the brand. Brand personality refers to a set of human characteristics that consumers associate with a particular brand. With technology leveling in many markets, performance or quality alone is not enough to maintain a competitive edge. Thus, brand personality can be a powerful weapon to build loyalty.

In this context, corporate image and brand personality have something in common that can directly affect consumer choice through inferential beliefs as external clues, but they were mainly studied as individual elements rather than comprehensive research. Research through individual factors deals with causal relationships so simply that there is a limit to understanding complex phenomena systematically.

Therefore, the study aims to analyze within a theoretical framework how multidimensional variables that provide a combination of corporate images and brand personality affect consumer choice. In other words, the purpose of this study is to develop a relationship model that can explain consumer choice and reveal the impact of brand personality on the relationship between corporate image and consumer choice.

First, the concepts of consumer choice and measurement reference values are presented. Second, analysis of the correlation between corporate image, brand personality and consumer choice is performed. Third, the impact of brand personality on the relationship between corporate image and consumer choice is examined. This study uses a survey method based on theoretical literature research.

2. Theoretical Review and Hypotheses Development

2.1. Corporate Image

A corporation has the characteristics of an open system, which grows through interaction with an environment. The stakeholders related to the corporation have a certain image of the company. This corporate image becomes a critical factor in determining attitudes and behaviors toward the enterprise. Therefore, if the stakeholders have a favorable image of a corporation, the positive interaction between the related parties and the corporation is enhanced, which would in turn increases the company's growth potential.

An image is an aggregate of beliefs, ideas, and impressions that an individual has on a particular subject, which can be defined as a sensory impression, especially in older years (Kotler, 1984). Corporate image is a combination of the beliefs, attitudes and impressions that customers have about an entity that are subject to sensory impressions (Barich & Kotler, 1991; Dichter, 1985; Kotler, 1982). From a learning theory perspective, corporate image can also be described as strengthening the expectations that form in a customer's mind of a particular entity (Kunkel and Berry, 1968). It was also argued that corporate image has a positive and direct impact on customer loyalty, which requires a commitment to customer satisfaction through emotional images. Because corporate image has a positive influence on perceived quality, customer satisfaction, and loyalty (Giovanis et al., 2014; Leaniz & Bosque, 2016), companies spend much time and resources to achieve a positive corporate image.

In addition, many companies are interested in how to enhance their images because corporate image has a positive impact on marketing activities. In addition, researchers have been studying the factors that make up corporate image as a way to enhance image. In addition, many studies have identified and measured specific corporate image components to help enhance the image of an entity by identifying which factors are vulnerable.

A study by Erickson et al. (1984) defined the combination of product characteristics that identify the product, although different from physical products, as a combination of tradition, ideology, business name, reputation, price levels, various services, quality, corporate identity, level and quality of advertising, and delivery systems. In a study on the components of corporate image, Winters (1986) presented three components: corporate behavior, social behavior, and corporate contribution. Here, the corporate action element forms the company's marketing image by providing quality and service, setting price, and providing high quality products. Social behavioral factors form an image of social practice from interest in environmental protection, and payment of appropriate taxes. Donation factors refer to material support such as investment in culture and arts, health education, and donations to social welfare programs. In particular, he explained that the most important factor in the formation of a company's overall image is its marketing image via corporate behavior, and that the image of social practice is the most important factor when the attitude toward the company is low, or public relations issues take up a large portion.

Marken (1990) argued that corporate image consists of everything the company says and does, and saw that products, services, finances, and employees constituted it. Formbrun and

Shanley (1990) presented management characteristics, quality of products and services, financial status, long-term investment value, innovation, employee employment and management, social responsibility, and the use of corporate assets. Barich and Kotler (1991) insisted that corporate image was formed by making consumers see the corporation as a good citizen by communicating with the public through public activities. Herbig and Milewicz (1995) confirmed that the better a company's reputation, the more likely it is to earn favor with new products. It also studied how important corporate image was to company and product success. Brown and Dacin (1997) divided corporate schema into the two important attributes of corporate social responsibility and association, and studied the relationship between association and overall assessment. As a result, we verified that two attributes of a company's association provide a significant context that has a significant impact on evaluation.

Lantos (2001) said that the performance of strategic social responsibilities enhance public interest, and corporate image, and increase the loyalty of business members and consumers. Dowling (2001) viewed corporate image as the aggregate of subjective beliefs, ideas, and impressions that were cumulative results of its ideas, characteristics, and behaviors. These corporate images have emotional rather than logical characteristics because they are the public image of the company. Therefore, it provided implications for the importance of managing image around controllable variables that could affect the formation of corporate image.

In terms of influential factors on corporate image, Kotler (2003) mentioned product communication, price, distribution channel, sales representatives, management resources, business activities and corporate social responsibility. Furthermore, Hsieh et al. (2004) verified the effect of corporate image, country image and product image on consumer purchase behavior against various countries in a multidimensional manner. In addition, if businesses are economic players concerning public households and governments in interrelationships with them, public image plays an important role in the development of corporate survival. Furthermore, the development of consumerism and the increase in corporate social responsibility further highlights the need for management of corporate image. This is because corporate image is a very important concept that responds to the public's demand for corporate social responsibility and connects public perception with the company.

Looking at the above studies, corporate image is not part of the target, but the image of the entire company. Moreover, it has the same direction as attitude. In this study, corporate image is defined as the sum of impressions made up of the characteristics of the company and the psychological characteristics of consumers.

2.2. Brand Personality

The era of one-sided relationships between faceless brands and unspecified individuals has gone. The relationship is stronger and maintained longer when brands with human faces and consumers have meaningful relationships. From this point of view, brand individualization should not only be perceived as a mere trimming of image, but as the humanistic task of defining the core values of the brand and building true relationships with consumers at a fundamental level. When consumers meet a brand that fits their personality, they feel a sense of unity with the brand, and recognize the brand as an expanded self.

In the 1950s and early 1960s, a self-expression model emerged that was stimulated in part by motivation research. It hypothesized that an individual's personality would match that of the product classes or brands used. First, a series of studies empirically explored this

hypothesis by relating a person's current or ideal self-image with the brand personality of brands purchased. The general conclusion was that although a relationship existed, it was relatively inconsistent. Second, to test the premise that people use brands to express self, and that this self-changes across situations, a laboratory experiment was conducted in which respondents indicated preferences for brands with certain personalities in specific situations. The study found that brand preferences changed when situations changed.

In this context, both brand image and brand personality are emotional responses to a brand, and if the brand image is relatively comprehensive, brand personality can be seen as a brand personified image on a strategic level (Keller, 2003).

A brand personality can be defined as the set of human characters associated with a given brand (Aaker 1995). Thus, it includes such characteristics as gender, age, and socioeconomic class, as well as such classic human personality traits as warmth, concern, and sentimentality. The brand personality construct can help brand strategists by enriching the understanding of perceptions of and attitudes toward a brand, contributing to a differentiating brand identity, guiding the communication effort, and creating brand equity.

The anthropomorphic relationships that consumers and brands can establish depend on (1) love/passion, (2) self-connection, (3) interdependence, (4) commitment, (5) intimacy, and (6) brand partner quality (Fournier, 1998). If the brand's personality is clearly established, not only will the brand's clear target customer be introduced, consumers will also feel a sense of unity with the brand, which will greatly increase the possibility of intimacy and love for the brand.

This approach to personifying a brand and comparing it to a personal relationship began with a study on brand personality, and brand personality focuses on how consumers express a specific aspect of their actual or ideal self by using a product (Aaker, 1997). In other words, in everyday life, people have personal relationships with the products or brands they purchase.

The tendency to expand relationships appears to have originated for two main reasons. First, not only do humans instinctively tend to infer human characteristics from things, they also want to find a means in the brand to replace modern loose human relationships. For businesses, the individualization of a brand may be an effective strategy. Human decision-making may seem very reasonable, but emotional factors have a decisive effect. Brand individualization helps build emotional bonds by inducing a warmer and friendlier relationship. When consumers match a brand with their own personality, they feel a sense of unity with the brand, and perceive the brand as an extended self (Belk, 1988).

Thus, brand personality is defined by a series of human characteristics associated with a given brand, which is a component of brand image and a powerful differentiator, while also having a significant impact on the brand attitude of consumers. In other words, brand personality affects consumer choice and can further increase loyalty. Factors that can affect brand personality include product category, package, and price, and the attributes of user image, sponsor, symbol, age, advertising style, production site, corporate image, CEO, and celebrity reputation as non-related product characteristics.

Although previous studies have used a mixture of brand image and personality, the distinction was ambiguous. However, Aaker (1997) developed a framework for brand personality factors for Americans to develop a generalized measurement scale that met the reliability and validity of these factors. She used 114 personality traits to survey consumer perceptions on 37 familiar brands, and found five basic brand personality dimensions. The five dimensions were sincerity, excitement, competence, sophistication, and ruggedness. Subsequent studies have identified peacefulness, passion, and ruthlessness as additional dimensions (Aaker et al., 2001;Davis et al., 2004).

Phau and Lau (2000) pointed out that because consumers use brand personalities to express themselves, some brand personalities serve as protective devices for the category of market failure as brands and are used to expand brand names and new product categories based on brand personalities. Freling and Forbes (2005) analyzed the impact relationship between brand personality and brand recognition and preference, and verified the correlation between brand personality and perceived quality at the product-level.

In summary, a brand personality can help a brand in several ways. First, it can provide a vehicle for customers to express their identity. Second, a brand personality metaphor helps suggest the kind of relationship that customers should have with a brand, modeled after personal relationships. Third, band personalities serve to represent and cue functional benefits and product attributes effectively. The important aspect of a brand personality is that it is often a sustainable point of differentiation. It provides a powerful vehicle to develop an identity, a communications effort, and a complete marketing program.

From the consumer point of view, brand personality is a means for consumers to express characteristics through a brand, so it plays an important role in creating brand assets. Furthermore, if the personality of brand is favorable, it will have a positive effect on the related product. In other words, every brand has a certain type of personality, and at the corporate level, it is essential to strategically manage and develop it into something unique compared to the brand personality of competitors.

In addition, brand personality tends to be perceived as an abstract concept in international marketing, but it is a matter of a very practical and specific approach. In marketing, it can be the core of brand differentiation and further become an important competitive edge. Managers should not neglect an area.

2.3. Consumer Choice

According to the Diffusion Theory of Evert Rogers (1962), adoption is the mental stages through which an individual passes from the time of his or her first knowledge of an innovation to the time of product adoption or purchase. Rogers suggests that an individual passes through five different stages: awareness, interest, evaluation, trial, and adoption.

Awareness is the first step, which occurs when the consumer first recognizes the product or innovation. Studies have shown that at this stage, impersonal sources of information such as mass-media advertising are important. Second, the interest stage is noted by a consumer interest in finding more information on a product. The customer has focused his or her attention on communication related to the product, and will engage in research activities and seek out additional information. Third, in the evaluation stage, the individual mentally assesses the product's benefits in relation to present and anticipated future needs, and based on this judgment, decides whether to try it. Fourth, the trial stage sees direct experience. Most customers will not purchase expensive products without experience or a trial. Fifth, in the adoption step, the individual either makes an initial purchase or continues to purchase, and adopts and exhibits brand loyalty to the less expensive product.

Meanwhile, research on consumer choice has centered on studies on product perception, product attitude, and purchase intent. Before a consumer chooses a product, the consumer forms new beliefs or changes existing beliefs. These beliefs, whether favorable or unfavorable, form the attitude toward a product. Generally, a favorable attitude forms the intention to purchase, and this intention implies a subjective possibility of causing a particular action, but the relationship between attitude and intention to purchase does not coincide. Until recently, studies to establish this relationship have been extensive, and many studies have confirmed a correlation.

Perceived Consumer Effectiveness means believing that individual efforts play an important role in solving problems (Kinnear et al., 1974). If an attitude is defined as the assessment of an issue or problem, a consumer effectiveness perception can be defined as a subjective measure of the extent to which an individual's consumption behavior contributes to problem resolution. In other words, consumer effectiveness perception can be expressed as a self-assessment of the problem (Berger and Corbin 1992). According to many early studies, consumer effectiveness perception has been considered a component or measure of attitudes or has been known as a direct predictor of environmentally conscious behavior (Antil, 1984). This has been recognized as an important variable prior to building consumer attitudes, and is an important factor for explaining consumer choice.

It is also important to consider what innovations consumers perceive and how they are structured. Rogers (1962) presented five characteristics of innovation that consumers perceive as new: relative advantage, compatibility, complexity, trial ability, and observability. Based on this, many studies have been actively conducted on many innovative products regarding the perceptions of the general nature of an innovation.

An attitude is a learned tendency to respond in a consistent way to a given object or entity. Attitudes are clusters of interrelated beliefs. Fishbein and Ajzen (1975) conducted the representative study and their attitude models showed the overall evaluation of a product or brand, its belief in whether the product or brand has a specific attribute, and its relationship to the importance of the attributes. Following this, many studies have expanded attitudes into multidimensional concepts, but pointed out the limitations that they have to be inferred from the speech or behaviors of individuals because they are the result of human psychological processes and are difficult to observe directly. Brand attitudes are a predictor of consumer behavior, and the prevailing view is that research consists of cognitive, emotional, and behavioral factors. The cognitive component is based on the subjective knowledge or beliefs of the individual about an object. An emotional component is the feeling for a particular product or brand. This is based on experiences and feelings through actions such as pleasure or anger as well as overall evaluation of a brand (Hawkins and Hoch 1992).

Purchase intent is the subjective possibility that perceptions and attitudes will lead to action. This is recognized as an intermediate variable between consumer attitudes and behaviors. It also refers to a state within the subjective possibility dimension that includes the relationship between personal knowledge and behavior. Assael (1998) suggested that a reasonable model of behavior is a factor in determining purchase intention and further argued that purchase intention is a transfer step that leads to the purchase action. Because intentions are a direct factor in determining purchasing behavior, it is considered possible to predict actual purchasing behavior intention to purchase. Consumer decision making is mainly done with predictions of purchasing behavior. In general, it was noted that if a favorable attitude toward the attributes of a product was formed, it was more likely that a higher intention to purchase would be formed. Therefore, it is appropriate to use purchase intention as a measure of consumer decision making.

Skořepa and Pícha (2016) defined the degree of personal purchase ability at the subjective level of an individual as an intention to buy, and viewed this as an important factor in attracting purchasing behavior as an intermediate variable between attitude and purchasing behavior. It is often found by measuring purchase intention as a prediction of consumer purchasing behavior, and is used as the most appropriate and easy-to-measure variable as a tool to predict actual purchasing behavior. In this study, it is assumed that the more favorable the consumer's attitude toward the target, the more likely a purchase, and the higher the willingness to buy. Thus, consumer choice for global products in this study consisted of three items based on prior research results.

2.4. Design of Research Model

Since 2000, studies on the image of companies, and brands have been conducted in a one-dimensional manner. In particular, analysis has mainly been made on how important corporate image is to consumer choice. However, this study used a condensed model of constraints to analyze consumer choice through various information rather than simply viewing corporate image as the sole clue to consumer choice.

The image of the company perceived by the company and the consumer do not always match. However, when consumers perceive that their preferred brand, along with a positive corporate image, offers differentiated value from other brands, they have a pride in the product. A corporate image can add credibility to an identity. It can also generate a strong personality that provides not only a quality cue but also an important point of differentiation that can lead to an effective marketing and communication program. In other words, consumers are aware of the differentiation of global products in corporate image and brand personality through direct and indirect experience, and the perception of such differentiation increases. In the end, it benefits from brand trust and brand sensitivity, which are leading factors in brand loyalty to a product (Sung & Kim, 2010).

In order to achieve the research objectives, the hypotheses were set based on the hypothesized causal model for the influencing factors of consumer choice and the modulating effect hypothesis model of brand personality for consumer choice as follows:

Hypothesis 1: The overall goodness of fit of causal models devised to illustrate the impact of corporate image, and brand personality on consumer choice will be well matched by empirical data.

Hypothesis 2: Corporate images will have an indirect significant effect on consumer choice with brand personality as a parameter.

Hypothesis 3: The relationship between corporate image and consumer choice will be moderated by brand personality.

3. Methodology

3.1. Analysis Targets and Methods of Investigation

Survey research via questionnaires were used this study, and the countries surveyed were Korea and the United States. The products studied were durable consumer goods to reduce possible deviations as brand personality effects might be larger for visible, involved products like cars and smartphones. When the fit between brand personality, context, and self-expression need is right, however, any brand personality may facilitate identity expression.

Another selection background is to assume innovative product types based on new technologies, the novelty of consumer awareness, and to demonstrate how perceptions of the general characteristics of innovative products will differ in consumer choice. As a result, the selected products were smartphones from Apple (iPhone) in the U.S. and Samsung (Galaxy) in South Korea. The reason for choosing these products was that they gave users a high degree of involvement and that consumers were socially aware of corporate and brand images. In particular, the effect of corporate image and brand personality is even greater in visibly committed tangible products such as smart phones. In addition, mobile phones can be positioned by combining these products with fashion elements that can highlight outstanding performance and user personalities, including both high technology and touch.

The research data were collected according to a questionnaire, and the main points related to the data collection are as follows. First, the research population was adults aged 18 or older living in Seoul, South Korea, and New York, the United States, who were economically relatively middle- and upper-income consumers. Second, in terms of sampling method, random sampling was used. A total of 360 questionnaires (180 copies each) were distributed from July to August of 2019. Some were collected on the spot, and others were collected by mail. Third, among the distributed questionnaires, 270 total copies were collected (recovery rate: 75%). Among these, 217 questionnaires were used for analysis are excluding those unanswered and poorly answered.

3.2. Design for Empirical Analysis

3.2.1. Operational Definition

As a measure of corporate image, Feber (1974) presented products, corporate leadership, customer trust, ethics, social responsibility, employee relations, negative relations, and public relations. Winters (1986) divided the components of corporate image into three categories: corporate behavior factors, social behavior factors, and corporate contribution factors. Barich and Kotler (1991) communicate more specifically about corporate image, contributions to social activities, and contributions to corporate activities. Therefore, based on prior research, this study set the dimensions of corporate image as social responsibility, business reliability, and publicity. In addition, a five-point scale was measured using 10 items describing these three elements. The average values of these items were standardized and used for hypothesis testing.

In Aaker (2001), measurement variables for brand personality were based on eight distinct factors: sincerity, excitement, competence, sophistication, ruggedness, peacefulness, passion, and ruthlessness. These were measured on a five-point difference scale using 37 items, and the average values of these items were standardized and used for hypothesis testing.

The measurement variables of consumer choice first consisted of amendments made to the items used in the study by Teisl et al. (2006) to measure consumer effectiveness perception. Attitude variables used items on the evaluation of alternatives in the consumer decision-making process model of Engel and Blackwell (1982). These items were measured on a five-point scale to describe 12 factors, including product performance, design, reliability, quality, price, attitude, feeling, symbolism, evaluation, experimental use, use image, and purchase intention.

3.2.2. Feasibility Analysis

No separate measurement tools have been developed to achieve the objectives of this study. Instead, the researchers selected and recycled questions that they thought were suitable for the purpose of this study from those developed for existing research.

The results of the factorial analysis for each measurement variable for the 217 parts are as shown in Table 1. As a result, 56 questions were selected due to the deletion of two questions with a load value of less than 0.40 or with a variation of more than two dimensions. Whether each factor dimension had an independent meaning was analyzed by applying varimax rotation factor analysis.

Table 1. Results of Factor Analysis for the Variables

Corporate Image				**Brand Personality**				**Consumer Choice**			
	Factor 1	Factor 2	Factor 3		Factor 1	Factor 2	Factor 3		Factor 1	Factor 2	Factor 3
Responsibility	.784 (1) .771 (2) .790 (3) .723 (5) .736 (7) .755 (9) .763 (8)			Sophistication	.626 (34) .412 (30) .583 (54) .551 (55) .717 (69) .674 (72) .617 (74) .673 (70) .707 (71) .684 (73)			Perception	.657 (10) .792 (11) .844 (12) .820 (13) .793 (14) .697 (16) .865 (15) .525 (28)		
Reliability		.833 (31) .424 (32) .676 (37)		Competence		.411 (40) .523 (38) .493 (61) .574 (62) .512 (63) .587 (64) .677 (65) .621 (66) .544 (68) .472 (85)		Attitude		.469 (21) .615 (22) .779 (23) .664 (24) .513 (26) .525 (29)	
Publicity			.427 (4) .684 (39) .711 (44) .727 (42)	Ruggedness			.521 (46) .612 (51) .734 (49) .650 (50)	Purchase			.657 (90) .705 (93) .674 (95) .468 (27)
E. V.	5.428	2.137	1.991	E. V.	7.296	5.381	4.433	E. V.	5.380	3.355	2.929
V. R	36.175	14.261	13..269	V. R.	20.848	15.358	12.661	V. R	26.901	16.777	43.678
A %	36.195	50.447	63.726	A %	20.851	36.223	48.878	A %	26.901	43.678	58.322

3.2.3. Reliability Analysis

It is necessary to analyze whether each question selected through factor analysis contains inconsistent errors and accurately connotes the concepts or attributes to be measured. There are several methods for measuring this reliability, but in this study, the Cronbach alpha coefficient was calculated by selecting the reliability verification method by internal consistency. To increase the reliability of the lower scale, we wanted to exclude questions that shows inappropriate correlation with the overall correlation in the process of calculating the alpha coefficient, the factor of the corresponding measurement variable, or questions with a confidence coefficient of 0.60 or less. However, the 56 questions were appropriate, so we confirmed these 56 questions, as shown in Table 2. The reliability coefficient of the analysis tool by sub-area was 0.73 to 0.92, indicating that it has strong cohesion between the relevant variables.

Table 2. Results of Reliability Analysis

(N=217)

Measurement Variables		No	α
Corporate Image	Social Responsibility	7	.9052
	Corporate Reliability	3	.7423
	Publicity	4	.7335
Brand Personality	Sophistication	10	.9114
	Competence	10	.8474
	Ruggedness	4	.7713
Consumer Choice	Perception	8	.9227
	Attitude	6	.7585
	Purchase Intention	4	.7411
	Total	56	.9211

3.2.4. Data Analysis

A factor analysis and reliability analysis were conducted to select questions to be used for final analysis, and a correlation analysis was conducted to determine the relationship between the measures of each research unit. In addition, a covariate structural analysis was conducted using LISREL to verify the suitability of the hypothetical causal model presented, and a regression analysis was conducted to determine the control effect of the regulatory variables.

To test the hypotheses set in this study, the following two data analysis methods have been used. First, the appropriateness of the hypothetical causal model has been tested. Second, the significance and explanatory power of the paths, which exist in each variable, were tested to examine the hypotheses. For the test, the variables were divided into measurement variable-latent variable relations and causal relations among latent variables. Then, the significance and explanatory power of the paths, which exist between each variable, were verified by estimates of the factor coefficients and t-values.

4. Empirical Results

4.1. Correlation Analysis

The results of the correlation analysis are as shown in Table 3 to determine the extent to which sub-variables have a relationship among corporate image as an independent variable, with consumer choice as a dependent variable, and brand personality as a control variable. As a result, all sub-variates show significant static correlations. This significant correlation of all variables indirectly reveals that the constituent variables form a single component of the organic relationships between each factor.

Concerning corporate image, it can be seen that there is also a significant static correlation between brand personality and consumer choice. However, it is premature to draw conclusions based on correlation because such a relationship can be a spurious effect from a third variable.

4.1.1. Correlation between Corporate Image and Consumer Choice

Corporate image and consumer choice also show a high static correlation of r = .687. In correlations among sub-variables, the social responsibility variable has a high static correlation of r = .506 for perception, r = .467 for attitude evaluation, and r = .501 for purchase intention. In addition, corporate reliability has a high static correlation of r = .647 for perception, r = .519 for attitude and r = .559 for purchasing intention. The publicity variables are r = .462 for perception, r = .407 for attitude, and r = .549 for purchase intention.

4.1.2. Correlation between Corporate Image and Brand Personality

Corporate image shows a high static correlation of r = .839 between brand personalities. However, in the case when brand personality is set as a moderating variable, the correlation with the corporate image is relatively high, which is expected to cause an issue of correlation like multicollinearity among independent variables. With this in mind, an analysis of the multicollinearity problem found that the tolerance was 0.30 or higher, indicating that the correlation among the independent variables was not a problem.

In the correlations among the sub-variables, the social responsibility variable has a relatively high static correlation of r = .662 in sophistication, r = .609 in competence, and r = .549 in ruggedness, and the corporate reliability variable has a high static correlation of r = .719 in sophistication, r = .728 in competence, and r = .749 in ruggedness. In addition, publicity variables have relatively high static correlations with r = .641 in sophistication, r = .629 in competence, and r = .639 in ruggedness.

Table 3. Results of Related Variables Correlation Results

(N=217)

	Mean	SD	1	2	3	4	5	6	7	8	9	10	11	12
Responsibility(1)	3.365	.794	1.000											
Reliability(2)	3.276	.626	.681***	1.000										
Publicity(3)	3.517	.626	.682***	.587***	1.000									
Sophistication(4)	3.184	.591	.662***	.719***	.641***	1.000								
Competence(5)	3.374	.523	.609***	.728***	.629***	.743***	1.000							
Ruggedness(6)	3.382	.567	.549***	.749***	.639***	.677***	.662***	1.000						
Perception(7)	2.893	.790	.506***	.647***	.462***	.731***	.559***	.560***	1.000					
Attitude(8)	3.314	.552	.467***	.519***	.407***	.469***	.520***	.405***	.570***	1.000				
Purchase(9)	3.553	.591	.501***	.559***	.549***	.639***	.569***	.536***	.595***	.499***	1.000			
Corporate Image(10)	3.383	.602	.917***	.854***	.854***	.771***	.749***	.732***	.611***	.532***	.610***	1.000		
Brand Personality(11)	3.327	.503	.686***	.826***	.719***	.909***	.892***	.875***	.699***	.519***	.655***	.839***	1.000	
Consumer Choice(12)	3.249	.543	.588***	.694***	.563***	.751***	.653***	.605***	.893***	.795***	.820***	.687***	.749***	1.000

Note: 1) *p < 0.05, **p < 0.01, ***p < 0.001, 2) All variables were measured on a 5-point scale

4.1.3. Correlation between Brand Personality and Consumer Choice

Brand personality and consumer choice show a high static correlation of r = .749, so brand personality is judged to have potential explanatory power in explaining consumer choice. The sophistication variable correlation among sub-variables had a high static correlation of r = .731 in perception, r = .469 in attitude, and r = .639 in purchasing intention. On the other

hand, the competence variable has a high static correlation of r = .559 in perception, r = .520 in attitude, and r = .569 in purchase intention. The ruggedness variable had a static correlation of r = .560 in perception, r = .405 in attitude, and r = .536 for purchase intention.

4.2. Verification of Research Hypotheses

4.2.1. Verification of Hypotheses 1 and 2

Hypothesis 1: The overall goodness of fit about causal models devised to illustrate the impact of corporate image, and brand personality on consumer choice will be appropriately consistent with the empirical data.

The results of the analysis on the effect of corporate image on consumer choices and goodness-of-fit of the hypothetical causal model in terms of the moderation effect of corporate image are stated in Table 4. Chi-square (χ^2) was 97.68 (p<0.001) with RMSEA=0.103, NNFI=0.908, NFI=0.939, GFI=0.923 and RMR=0.039. In other goodness-of-fit indexes except for the chi-square and RMSEA, it was concluded that the hypothetical model is appropriate.

**Table 4.** Goodness-of-Fit Indices on the Hypothetical Casual Model

Goodness of Fit Index	χ^2(df)/ significance	RMSEA	NNFI	NFI	GFI	RMR
Goodness of Fit	97.68(24)/p<.001	.103	.908	.939	.923	.039
Fit Standard	p >.05	<.05	>.90	>.90	>.90	<.05
Judgement Result	unfit	unfit	fit	fit	fit	fit

It appears that the chi-square (χ^2) and RMSEA were inappropriate because of the large sample size. Chi-square tends to sensitively respond to sample size. If the sample size (200 or higher) is very large even when the model is good and the conditions for the model verification are met, the χ^2 values tend to have statistical intentions. It is easy to dismiss the null hypothesis that the model is suitable. Conversely, if the number of samples decreases to less than 100, the null hypothesis is likely not to be rejected, as it tends to indicate an insignificant level of probability. Therefore, we propose not to apply the χ^2 index too strictly if the sample is sufficiently large enough and the theoretical support of the model under analysis is significant. The RMSEA also determines that the model of this study was inadequate because it is based on χ^2 statistics.

Four models except for the chi-square and RMSEA, which could not be applied to a hypothetical model from the strict perspective, are appropriate so that it appears that the model is a good fit from the general aspects. In addition, the hypothesis that the overall goodness-of-fit of the causal model was designed to explain the effect of corporate image on consumer choice would be a good fit for the experimental data was positive. The path diagram of a hypothetical model whose goodness-of-fit was determined and the significance of the path coefficients are shown in Fig. 1.

Hypothesis 2. Corporate images will have an indirect significant effect on consumer choice with brand personality as a moderator variable.

Fig. 1. Results of Hypothetical Causal Model Test
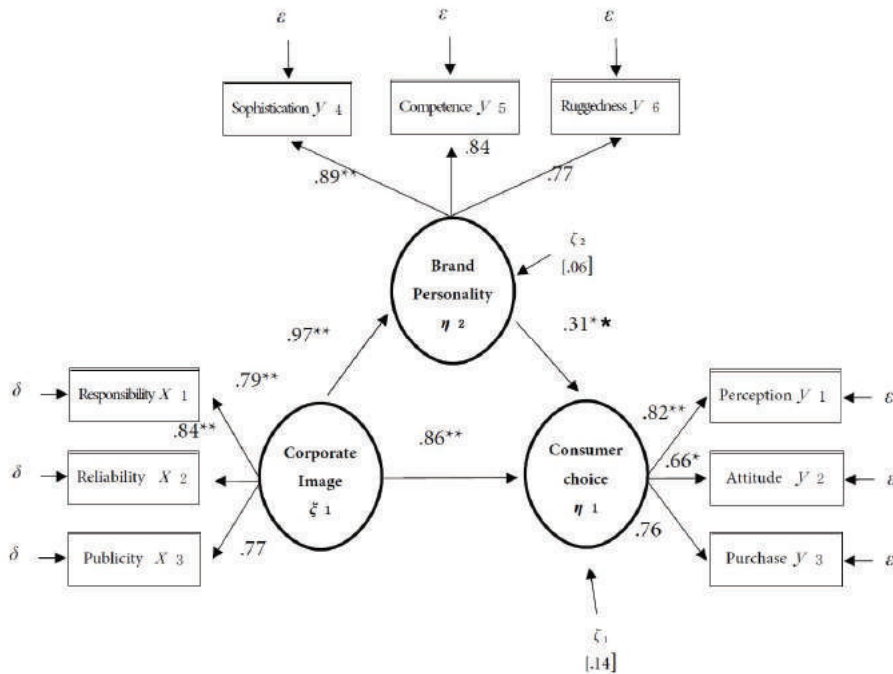
The whole effect of corporate image (independent variable) on brand personality (intervening variable) and independent variable on the dependent variable are described in Table 5. Corporate image explained 92% of brand personality while brand personality explained 34% of the total variation of consumer choice. In addition, it has been confirmed that corporate image has a statistically significant indirect effect on consumer choice (β=.29) with brand personality as an intervening variable.

These results are critical variables in order for independent variables to determine intervening variables and to prove that independent and intervening variables are important in determining dependent variables. Therefore, the hypothesis that corporate image would have an indirect significant effect on consumer choice using brand personality as an intervening variable was positive.

Table 5. Effects Among Consumer Choice Related Variable

Path	Direct Effect	Indirect Effect	Total Effect
Corporate Image(ξ_1) → Consumer Choice(η_1)	0.86**	-	0.86**
Corporate Image(ξ_1) → Brand personality(η_2)	0.70**	0.29**	0.92**
Brand Personality(η_2) → Consumer Choice(η_1)	0.34**	-	0.34**

*p < 0.05, **p < 0.01, ***p < 0.001

4.2.2. Verification of Hypothesis 3

Hypothesis 3. The relationship between corporate image and consumer choice will be controlled by brand personality.

A hierarchical regression analysis was conducted to determine whether brand personality controls corporate image and consumer choice as an adjustment variable. The R^2 of the result of the regression analysis (A, B) using consumer choice as the dependent variable and corporate image and brand personality (moderating variable) as independent variables and $R^2(\Delta R^2)$ which increased with the addition of an interaction term (A×B) between corporate image and brand personality were 0.03. It was proven that the moderation effect of brand personality exists between corporate image and consumer choice as shown in Table 6.

Table 6. Moderation Effect of Brand Personality between Corporate Image and Consumer Choice

Dependent Variable	Independent Variable	R^2	ΔR^2	ΔF	Sig.F
Consumer Choice	Corporate Image(A), Brand Personality(B)	0.573	0.032	40.798	.000
	A, B, A×B	0.621			

5. Conclusion

In order to achieve the purpose of this study, corporate image and brand personality were selected first among the variables that could affect consumer choice through prior research. After setting the concept of variables and measurement criteria, relevance among these variables was examined. In addition, a hypothetical causal model and a control effect model were constructed by comprehensively summarizing assumptions about causality among each variables.

The findings and conclusions obtained from this study are as follows.

First, perception, attitude and intention to purchase were selected as criteria for measuring consumer choice. In terms of measurement criteria for brand personality, sophistication, competence, and ruggedness were selected. Lastly, the measurement criteria for corporate image included social responsibility, corporate reliability, and publicity.

Second, a significant correlation was identified among all sub-variables presented in the study. In addition, significant correlations were detected among corporate image, consumer choice and brand personality.

Third, the hypothetical model in this study was judged to be generally suitable, and corporate image had direct significant static effects on consumer choice and brand personality respectively. Brand personality has a direct static effect on consumer choice. In addition, corporate image was shown to have an indirect significant influence on consumer choice with brand personality as a moderating variable.

Fourth, brand personality had a significant adjustment effect in the relationship between corporate image and consumer choice. The greater the brand personality, the greater the impact of corporate image on consumer choice. In other words, it has been confirmed that if brand personality levels are high, corporate image may guide consumer choice.

The results of this study provide implications for foreign and domestic enterprises as

follows:

First, a dominant corporate image strategy may be more useful. Therefore, in order to boost exports, a strategy to promote corporate image through various forms of media is effective. In particular, the government should use its corporate image as a means of enhancing and promoting competitiveness with products from advanced countries, where overseas production is increasing.

Second, corporate image and brand personality should be included. The explanation for this finding was that when a product is launched in a foreign market, there will be little or no awareness of the specific brand. However, there may be reasonably high levels of awareness of the company from which the product originates. In such cases, it makes sense to capitalize on corporate image and brand personality perceptions in order to establish the product in its new market. In other words, it is necessary to seek new transformations through the establishment of the identity of brand personality at the corporate level so that consumers can develop a favorable impression of the corporate image.

Third, when developing export promotion campaigns as a component of overall image strategy, companies should carefully evaluate which brand personality aspect will most significantly benefit from initiatives highlighting corporate image. In addition, companies should make active use of corporate image and brand personality for international marketing strategies such as price policy, market segmentation and target customers.

Fourth, when a company strives to symbolize a differentiated culture along with the establishment of corporate image, corporate image has a positive influence on consumer choice, and will increase this positive effect if it develops brand personality aspects that can be symbolized via representation.

Fifth, brand managers need to conduct contextualized brand-specific research in order to ascertain which demographic segments of their targeted markets are influenced by the brand personality.

Sixth, with consumption styles becoming more diverse, this study confirmed that the higher the level of brand personality, the more corporate image leads to consumer choice. Therefore, when brand managers advertise during the product introduction period, they need to build a brand personality that matches the existing corporate image. In particular, a consistent setting of corporate image and brand personality is very important.

Finally, this study has the following limitations. First, because this study handled one product, the results can differ if other products are considered. Future research is expected to produce results that are more meaningful if the study is expanded to a wider variety of products and consumers. Second, the study did not take into account many variables. Therefore, follow-up studies need to consider more variables.

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