

# The Influence of Marketing Strategy of Born-Global Enterprises on Place Brand Image -- Evidence from China

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**Abstract.** With the rapid changes in the international market situation caused by the trade war between China and the United States, naturally international enterprises are faced with severe challenges for survival and development, leading to their shift to the domestic market. This paper starts with the marketing strategy of Born-Global, analyzes the mechanism of marketing strategy (branding strategy vs. price leading strategy) on the brand image of "Made in Zhejiang", and discusses the type of international market (developed countries vs. developing countries) in which the enterprise is located. Through 2×2 experimental designs, we found that: first, from the overall perspective, enterprises adopting branding strategy have a significant positive impact on corporate image and "Made in Zhejiang" place brand image; second, the international market type has played a moderate role. Especially in the developed countries, the branding strategy is the most effective one to enhance the place brand image. The findings help the government understand the impact of companies with international market competition background on place brands, so as to guide and draw on them from the policy, and provide theoretical and practical basis for enterprises to formulate market development strategies.

**Keywords:** Marketing Strategy; Born-Global; Made in Zhejiang; Place Brand

## 1. Introduction

In 2021, a down-filled garment named Orolay topped the best-selling list of women's apparel on Amazon.com in the U.S.. Orolay, from Jiaxing, Zhejiang Province, is a typical success story of a Born-Global enterprise in overseas development, and "Zhejiang" has also attracted a lot of attention because of the brand's popularity.

Orolay is a "Born-Global", and it has achieved a certain competitive advantage in the international market through the experience in the international market. However, the rapid changes in the external environment have led Born-Global to rethink their strategies, with the result that more and more internationalized Chinese enterprises are turning their attention to the domestic market. Many SMEs that have "gone out" have chosen to "come back" on the road to internationalization, opting for a development strategy oriented to both markets (Bao and Yuan, 2018)<sup>[1]</sup>. After returning to the Chinese market, can Born-Global that have achieved success in the international market help to improve the image of the place brand "Made in Zhejiang"? How do Born-Global with different marketing strategies affect the place brand

image of "Made in Zhejiang"? These questions have not been effectively answered in the current theoretical research and practical exploration.

Based on this, this study starts from the marketing strategy of Born-Global, and through two experimental analyses, verifies the mechanism of the marketing strategy of Born-Global on the brand image of the place brand "Made in Zhejiang". It also answers two questions: first, the mechanism of the influence of the marketing strategies of Born-Global of Zhejiang on the brand image of "Made in Zhejiang" in the international market; and second, whether the influence of the marketing strategies of the enterprises on the "place brand" varies according to the types of the international markets they develop. Second, whether the influence of marketing strategies on place brands varies according to the types of international markets they explore. The innovations of this study are: firstly, it establishes the linkage of "corporate marketing strategy-place brand", fully organizes the mechanism between the two, and supplements the shortcomings of the empirical analysis of place brand research. Secondly, this study distinguishes seven sub-brand images of place brands and identifies the differences in the impact of different marketing strategies on the sub-brand images of place brands, so as to provide targeted theoretical guidance for the choice of marketing strategies of enterprises.

## **2. Literature Review and Research Hypotheses**

### **2.1 Place brand and place brand image**

Place brand exists in various forms (e.g., in the brand of countries, cities, regions, and tourist destinations). Currently, there is still a lack of a universally accepted definition of Place brand (Almeida and Cardoso, 2022)<sup>[13]</sup>. According to Kavaratzis and Ashworth (2005) at least three different types of place brands are often used confusingly in the literature<sup>[29]</sup>. The first type is geographic nomenclature, which is simply the naming of a physical product in terms of its geographic location, and defines a place brand in terms of a certain geographic area or administrative region. The place brand is defined as the brand of a certain geographic area or administrative area such as a country, region, city, etc (Chen et al., 2009)<sup>[3]</sup>. The second type is product location co-branding, which is an attempt to sell a physical product by associating it with a place that is assumed to have attributes that are beneficial to the product's image. In China, place brands are defined on the basis of industrial clusters, and place brands are considered to be a comprehensive manifestation of the collective behavior of many enterprises within a certain geographical industrial cluster (Fang et al., 2017; Bandyopadhyay et al., 2024; Melewar and Skinner, 2020)<sup>[4][16][33]</sup>. The third is the naming of local famous and special products, the naming method that the place brand is based on the traditional industries of a region, a local famous and special products as a carrier, with a long history of the accumulation of culture as the connotation, crowned with the name of the administrative region or local scene, also known as the traditional place brand (Gao, 2016; Xu and Zhao, 2023)<sup>[5][39]</sup>.

Place Brand Image is a concept based on consumer perception and evaluation (Pongsakornrunsilp et al., 2021)<sup>[34]</sup>. When a certain region abounds in a certain type of product or forms an industrial cluster, it is easy to form a place brand, which affects consumers' cognition and choice of place products (Liu et al., 2021)<sup>[6]</sup>. Place branding is the combination of the efficacy, emotion, connection and strategy elements of a region to the

public mind to produce a special association. Strong place brands can attract the inflow of tourists, immigrants and other external resources, and can also produce a "brand umbrella" effect on products or services in the region, so that the region as a whole and its internal products or services gain market competitive advantages (Sun et al., 2021)<sup>[7]</sup>. Regional brands are usually composed of "regional name + industry/product name", which is jointly owned by a group of producers and operators in the region, so that consumers can associate with a certain type of product from the regional name (Song and Liu, 2023)<sup>[8]</sup>. Regional brand has the characteristics of identification, assets, competitiveness, publicity, and so on (Zhu et al., 2021)<sup>[10]</sup>. It is because of these characteristics that are different from corporate brands that regional brands have more significant and longer brand effect.

Combining the views of the above scholars, we believe that: place brand is a collection of industries and products formed within the scope of an administrative or geographic area that have unique leading advantages in terms of production capacity, market share, market awareness and market reputation, and at the same time have commercial value. The name is composed in the form of: region + manufacturing, i.e., the place brand of Zhejiang Province is "Made in Zhejiang".

## **2.2 Corporate image**

Corporate image refers to the overall impression, cognition and feeling of the enterprise inside and outside the enterprise, and the comprehensive reflection of the enterprise (Chen, 2023)<sup>[2]</sup>.

One issue in measuring corporate image is whether the method or tool captures the overall impression of the organization. The overall perception of a firm comes from its business performance, product quality, services, facilities and personnel, profitability, financial and human resource management, wages and salary levels, employee benefits, and social performance (Andreassen and Lindestad, 1998)<sup>[14]</sup>.

Some scholars have attempted to create a measurement tool to obtain broad corporate image ratings from respondents. Spector (1961) developed 45 statements related to various aspects of the business that contain questions asking whether the business is pioneering, ethical, economically sound, astute, well-organized, friendly, and flexible (Bitner, 1990)<sup>[36][17]</sup>. Ferber and Tucker (1961) asked respondents to rate corporate image using a bipolar scale, which included "friendly/distant", "easy to get along with/difficult to get along with", "concerned with profits only/concerned with communication", etc. (Blain, 2005)<sup>[22][18]</sup>.

Winters (1986, 1988) classified the attributes of a firm into three factors: business behavior, social behavior, and firm contribution. Business behavior includes evaluations of product quality, good stock investments, and good employers (Brown et al., 2006)<sup>[37][38][20]</sup>. Social behavior is evaluated through concern for the environment, concern for the public good, and making excessive profits; and corporate contribution is based on evaluations of corporate donations to charities and cultural activities (Brouthers and Xu, 2002)<sup>[19]</sup>. These three factors are then used to estimate the overall favorability of the firm. This approach captures the multidimensionality of corporate image but also allows different dimensions to be analyzed individually.

Synthesizing previous research on corporate image, and in conjunction with the research objectives of this study, we have used business behavior, as defined by Winters, as the primary

measure of corporate image. Because the evaluation of both social behavior and corporate contribution needs to be observed over time, and because the international marketing strategies of the naturally internationalized firms in this study are more oriented toward business behavior, the measurement of corporate image is more oriented toward the dimension of business behavior.

## **2.3 Research hypotheses**

### **2.3.1 The marketing strategy of Born-Global and corporate image**

Marketing strategy is the most important decision used by enterprises to organize and allocate resources to gain profits from the market (Abiodun and Kolade, 2020)<sup>[11]</sup>. A correct and appropriate marketing strategy can not only help corporate gain a competitive advantage for long-term development, but also enhance the corporate image (Aripin et al., 2023)<sup>[15]</sup>. The marketing strategies of Born-Global in international market competition can be divided into price leading strategy and branding strategy (Latifah et al., 2021)<sup>[32]</sup>. According to the market segmentation theory, enterprises in the process of international marketing can only achieve satisfactory performance by making corresponding marketing strategy choices for the specific environments and conditions of different target country markets (Katsikeas et al., 2020)<sup>[28]</sup>. As the two major target markets of China's export enterprises, developed country markets and developing country markets, the impact of price leading strategy and branding strategy differs in these two target markets due to the huge differences in the market environment of these two target markets.

Multinational enterprises in developed countries have more resources for brand cultivation (Gómez-Bolaños et al., 2022; Adarkwah and Malonæs, 2020)<sup>[23][12]</sup>, and relatively mature local brands increase brand barriers to market entry, and it is more difficult for China's exporters to adopt branding development strategies in developed markets, which requires a large amount of resource investment and time accumulation. Han and Terpstra (1988) found that Consumers in developed countries consider products and services from developing countries to be of lower quality and cheaper (Han and Terpstra, 1988; Hossain, 2021)<sup>[25][26]</sup>.

In developing country markets, the market development is in the growth stage, and local enterprises are in the stage of experience accumulation and capacity enhancement, but there are certain advantages in terms of cost. In terms of the country of origin effect, although the image of Chinese brands in developed markets is "relatively low quality", but in many developing markets have a high-quality image (Keller et al., 1998)<sup>[30]</sup>.

Therefore, this study proposes the following research hypotheses:

**Hypothesis 1: There is a significant difference in the impact of marketing strategies (branding strategy vs. price leading strategy) on place brand image among born-internationalized firms in Zhejiang.**

**Hypothesis 2: The type of international market (developed countries vs. developing countries) developed by the Born-Global has a moderating effect on the marketing strategy and the place brand image of "Made in Zhejiang".**

### 2.3.2 Mediating effect of corporate image

Studies have confirmed that country of origin image has a positive effect on consumers' purchase intention (Serrano-Arcos et al., 2021)<sup>[35]</sup>. Han (1989) points out that country of origin image affects consumers' purchase intention through two paths: the first path is the "halo effect", which is influenced by consumers' knowledge and consumption experience of the product<sup>[24]</sup>. The first path is the "halo effect", which is influenced by consumers' knowledge and consumption experience of the product, and if there is a lack of corresponding consumption knowledge and experience of the product, the "halo effect" of the image of the country of origin will appear, i.e., along the path of "image of the country of origin - image of the product"; the second path is the "halo effect" of the image of the country of origin - image of the product. Path; the second path is the "generalization model", when consumers know the product very well, it is manifested in the "generalization model", the consumer's product choice will be along the "product image" - country of origin image - product image. The consumer's product choice will follow the path of "product image - country of origin image - product image" (Kim, 2004)<sup>[31]</sup>. Therefore, in the second path, product image plays an influential role on the image of the country of origin under certain conditions.

The study on the path of place brand construction points out that "enterprise-led", together with "government-led" and "industry association-led", has become one of the most important paths for constructing place brands, namely Enterprises also play an important role in the formation and construction of place brands (Iglesias et al., 2020)<sup>[27]</sup>. The construction and formation of place brands need to be promoted by local governments and led by enterprises, but the research on the establishment of place brands and enterprise activities mostly treats place brands as independent variables and explores their influence on enterprise performance and corporate image.

Based on this, we propose the following research hypotheses:

**Hypothesis 3: There is a mediating role of the corporate image of Zhejiang's born-internationalized enterprises in the influence of marketing strategy and "Made in Zhejiang" Place Brand Image.**

The research framework is shown in Figure 1 .

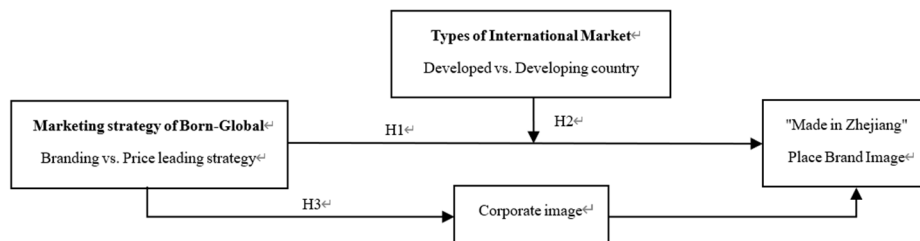


Figure 1 Research framework

### 3. Experiment 1: Main effects and the mediating role of corporate image

Experiment 1 tests hypotheses H1 and H3, i.e., the effect of the marketing strategy of Born-Global on the place brand image of "Made in Zhejiang" and the mediating role of internationalized corporate image.

Through in-depth interviews in the pre-experiment, two products were selected for the formal experiment, down jacket and diet tea. Down jackets represent Zhejiang Province's high-profile garment industry. On the contrary, diet tea, as a functional drink, is not a specialty product of Zhejiang. In addition, the measurement scale of Gao's (2016) was used for the measurement of place brand image in this study<sup>[5]</sup>.

The formal experiment used a between-groups experimental design for the type of marketing strategy (branding strategy, price leading strategy). First, subjects were randomly assigned to one of the two scenarios and read a paragraph of corporate description about branding strategy of down apparel/price leading strategy of down apparel, after reading the above material, subjects were asked to complete the relevant measurement scales sequentially and finally fill in the basic information. The measurement scale involves the independent variable (branding strategy vs. price leading strategy), the dependent variable (place brand image of "Made in Zhejiang"), the manipulation test (marketing strategy) and the control variable (product familiarity). The description of branding strategy is based on Brouthers and Xu's (2002) measurement scale (Spector, 1961), and the description of price leading strategy is based on Cavusgil et al.'s (2003) measurement scale for down apparel<sup>[19][36][21]</sup>.

The place brand image is based on the scale of Gao's (2016), and the corporate image is mainly based on the scale of Andreassen and Lindestad's (1998)<sup>[5][14]</sup>. All scales were Likert 5-level scales. A total of 220 questionnaires were sent out and 187 valid questionnaires were returned, of which 58.6% were male.

In order to ensure the consistency of the measurement results of the variables of the measurement items in the scale on the constructs to which they belong, the Cronbach's alpha coefficient was used in this study as an evaluation criterion for the reliability of the questionnaire. The Cronbach's alpha values of all the variables in the experiment were above 0.8, among which the corporate image (0.87) and place brand image (0.84) had good reliability.

Manipulation test on marketing strategies showed that among the two groups of stimulus materials, the first group had a higher significance of difference for branding strategy ( $M_{\text{Branding}} = 4.62$ ,  $M_{\text{Price leading}} = 1.15$ ) ( $F(1, 91) = 206.11$ ,  $p < 0.001$ ) and the second group had a higher significance of difference for price leading strategy ( $M_{\text{Branding}} = 1.22$ ,  $M_{\text{Price leading}} = 4.15$ ) ( $F(1, 94) = 207.38$ ,  $p < 0.001$ ).

This study tested hypothesis H1 using an independent samples t-test. The results show that, as a whole (as shown in Table 1), the mean value of the subjects' perceived place brand image of "Made in Zhejiang" is higher than that of the case of adopting the price leading strategy if the enterprise adopts the branding strategy, and the difference is significant. Subdivided, the mean value of place economic image, place people's image, place industry image and place product image is higher than that of price leading strategy, and the difference is significant. For place

cultural and industrial history image, place natural geographic resources image and place political image, the difference is not significant under the two strategy conditions. Therefore, research hypothesis H1 is verified.

Next, the mediating role of corporate image (H2) is tested. Because the independent variables are categorical variables, Logistic regression is used to test the mediating effect, which is based on the testing process of Fang et al. (2017)<sup>[4]</sup>, and the data results are shown in Table 2. From the data results, it can be seen that overall, corporate image has a mediating effect in the role of marketing strategy in the influence of place brand, and it is partially mediated. In the other dimensions of place brand, corporate image has a partial mediating effect in the role of marketing strategy with the influence of place economic image, place industry image, place product image, and the mediating effect on place people's image is not significant. Therefore, the research hypothesis H2 is verified.

**Table 1** Comparison of the impact of branding and price leading strategies on place brands

	Branding strategy		Price leading strategy		Sig
	Mean	Standard error	Mean	Standard error	
<b>"Made in Zhejiang" Place Brand Image</b>	<b>4.06</b>	<b>2.87</b>	<b>3.59</b>	<b>2.14</b>	<b>0.000**</b>
Place economic image	4.12	1.70	4.03	1.96	0.000**
Place image of the people	3.89	2.90	3.12	2.75	0.001**
Place industry image	4.33	2.62	3.18	2.67	0.000**
Place product image	4.42	1.57	3.87	1.27	0.002**
Historical image of place culture and industry	4.51	1.23	4.13	1.61	0.091*
Image of the place natural geographic resources	4.11	2.03	3.92	1.94	0.245
Place political profile	3.04	1.79	2.89	1.64	0.121

Note: \*\*\* denotes a significant correlation at the p at the 0.01 level (two-sided); \*\* denotes a significant correlation at the p at the 0.05 level (two-sided); \* denotes a significant correlation at the p at the 0.1 level (two-sided).

**Table 2** Logistic regression analysis results of the mediating effect of corporate image

	Model 1						Model 2		Model 3													
	"Made in Zhejiang" Place Brand Image		Place economic image		Place image of the people		Place industry image		Place product image		"Made in Zhejiang" Place Brand Image		Place economic image		Place image of the people		Place industry image		Place product image			
	$\beta$	t	$\beta$	t	$\beta$	t	$\beta$	t	$\beta$	t	$\beta$	t	$\beta$	t	$\beta$	t	$\beta$	t	$\beta$	t		
Marketing setting	0.39	3.12**	0.27	2.11**	0.10	0.82	0.52	4.18**	0.27	2.11**	0.10	0.82	0.52	4.18**	0.27	2.11**	0.10	0.82	0.52	4.18**	0.27	2.11**

st r a t e g y C o r p o r a t e i m a g e									3
	0.64	4.89	0.68	2.33**	-0.21	1.04	0.36	2.41**	0.19

Note: For marketing strategies, branding strategy is coded as 1 and price leading strategy is coded as 0; \*\*\* denotes a significant correlation at the p at the 0.01 level (two-sided); \*\* denotes a significant correlation at the p at the 0.05 level (two-sided); \* denotes a significant correlation at the p at the 0.1 level (two-sided). Coefficients are standardized.

#### 4. Experiment 2: Main effects and the moderating role of market type

Experiment 2 will test hypothesis H1 again and examine whether the type of international market, i.e., whether it is a developed country market (or a developing country market) explored by the born-internationalized firms, will have a moderating effect in the impact of the born-internationalized firms' marketing strategy on the place brand.

In Experiment 1 the stimulus material was down jackets, from the well-known and traditional garment industry in Zhejiang Province, and subjects may have been influenced by prior knowledge; therefore, in Experiment 2, this study used a product, weight-loss tea, and an intergroup experimental design of 2 (marketing strategy: branding strategy, price leading strategy) × 2 (market type: developed countries, developing countries): developed countries implementing branding strategy, and branding strategy in developing countries; price leading strategy in developed countries and price leading strategy in developing countries.

First, the subjects were asked to read the product descriptions about the four scenarios, after that, they were asked to complete the relevant measurement scales in turn, and finally fill in the basic information. The measurement and manipulation test of independent variables and dependent variables in the experiment were the same as in Experiment I. The experiment was conducted in the same way as Experiment II. A total of 166 questionnaires were recovered in Experiment II, among which 120 questionnaires were valid and 49.8% were male.

The reliability analysis of corporate image and place brand image in Experiment II found that the Cronbach's Alpha values of the variables were above 0.8, which verified a high degree of internal consistency in the measurement of the variables. In the test of main effects, the results are shown in

Table 3, and the significant results remain consistent with the results of Experiment I. Therefore, Hypothesis H1 is again verified.



**Table 3** Comparison of the impact of branding and price leading strategies on place brands

	Branding strategy		Price leading strategy		Sig
	Mean	Standard error	Mean	Standard error	
<b>"Made in Zhejiang" Place Brand Image</b>	<b>4.15</b>	<b>2.21</b>	<b>3.62</b>	<b>2.02</b>	<b>0.000</b> ***
Place economic image	4.47	1.79	3.98	1.91	0.000 ***
Place image of the people	3.62	2.45	3.40	2.22	0.000 ***
Place industry image	4.15	2.41	3.27	2.01	0.000 ***
Place product image	4.64	1.58	3.02	1.27	0.000 ***
Historical image of place culture and industry	4.47	1.20	4.14	1.65	0.082 *
Image of the place natural geographic resources	4.56	2.09	4.41	2.34	0.286
Place political profile	3.11	1.97	3.09	1.68	0.222

Note: \*\*\* denotes a significant correlation at the p at the 0.01 level (two-sided); \*\* denotes a significant correlation at the p at the 0.05 level (two-sided); \* denotes a significant correlation at the p at the 0.1 level (two-sided).

The moderating effect test was conducted according to the test method proposed by Wen et al.'s (2005)<sup>[9]</sup>. The results show that the ANOVA results of "Made in Zhejiang" place brand image show that for branding strategy, place brand image in developed countries is significantly higher than that in developing countries; for price leading strategy, place brand image in developed countries is significantly higher than that in developing countries. Therefore, hypothesis H2 is verified (as shown in Figure 2).

The moderating effect of market type on the sub-attributes of place brand image is shown in Table 4. The results of the ANOVA on place economic image show that the place economic image in developed countries is significantly higher than the place economic image in developing countries for both branding and price leadership strategies. The results of ANOVA for place people's image show that for branding strategy, place people's image in developed countries is higher than place people's image in developing countries, but the difference is not significant; for price leading strategy, place people's image in developed countries is significantly higher than that in developing countries. The results of ANOVA on place industry image show that for both branding and price leadership strategies, place industry image is significantly higher in developed countries than in developing countries. The results of ANOVA for place product image show that for branding strategy, place product image in developed countries is higher than that in developing countries, but the difference is not significant; for price leading strategy, place product image in developed countries is significantly higher than that in developing countries. The results of ANOVA for place culture and industry history image showed that for branding strategy, place culture and industry history image in developed countries was lower than place culture and industry history image in developing countries, but the difference was not significant; for price leading strategy, place culture and industry history image in developed countries is significantly lower than that in developing countries. The results of ANOVA for place natural geographic resource image

showed that for branding strategy, place natural geographic resource image in developed countries was higher than place natural geographic resource image in developing countries, but the difference was not significant; for price leading strategy, the image of place natural geographic resources in developed countries is lower than that in developing countries, but the difference is not significant. The ANOVA results of place political image show that for branding strategy, place political image in developed countries is significantly higher than that in developing countries; for price leading strategy, place political image in developed countries is higher than that in developing countries, but the difference is not significant.

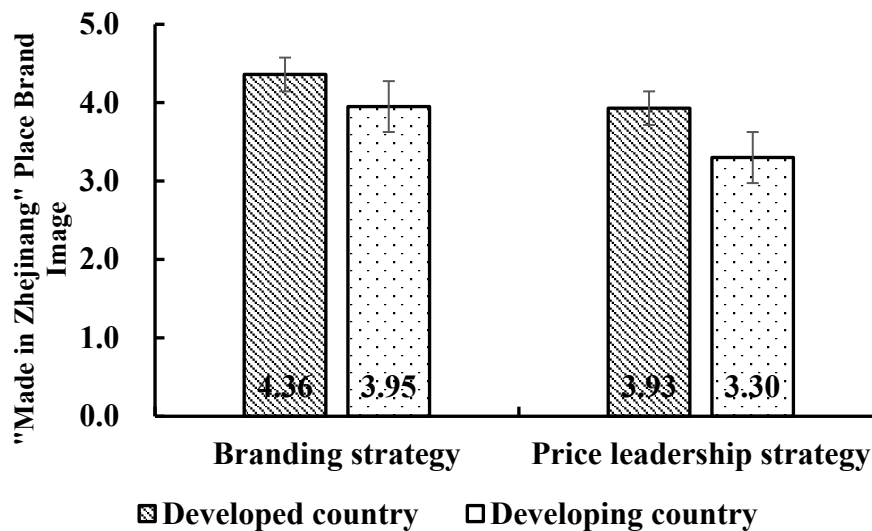


Figure 2 Experiment 2 interaction effect ("Made in Zhejiang" place brand image)

Table 4 Comparison of the impact of branding and price leading strategies on place brands

		Branding strategy			Price leading strategy		
		AV	F	Sig.	AV	F	Sig.
<b>"Made in Zhejiang" Place Brand Image</b>	Developed country	4.36	<b>6.46</b>	<b>0.000</b>	3.93	7.58	<b>0.000</b> ***
	Developing country	3.95			3.30		
Place economic image	Developed country	4.64	<b>3.57</b>	<b>0.000</b>	4.65	<b>9.23</b>	<b>0.000</b> ***
	Developing country	4.30			3.31		
Place image of the people	Developed country	3.89	2.14	0.125	3.89	<b>4.21</b>	<b>0.000</b> ***
	Developing country	3.35			2.91		
Place industry image	Developed country	4.88	<b>9.24</b>	<b>0.000</b>	3.77	<b>8.75</b>	<b>0.000</b> ***
	Developing country	3.42			2.77		

Place product image	Developed country	4.70	3.01	0.214	3.64	<b>4.27</b>	<b>0.000</b> ***
	Developing country	4.58			2.40		
Historical image of place culture and industry	Developed country	4.30	2.45	0.082	4.05	2.11	0.082 *
	Developing country	4.64			4.23		
Image of the place natural geographic resources	Developed country	4.59	1.54	0.091	4.35	0.879	0.286
	Developing country	4.53			4.47		
Place political profile	Developed country	3.54	<b>7.65</b>	<b>0.000</b>	3.14	0.877	0.222
	Developing country	2.68			3.04		

Note: \*\*\* denotes a significant correlation at the p at the 0.01 level (two-sided); \*\* denotes a significant correlation at the p at the 0.05 level (two-sided); \* denotes a significant correlation at the p at the 0.1 level (two-sided).

## 5. Conclusions, Recommendations and Prospects

In this study, we analyze the mechanism of marketing strategy on the place brand of "Made in Zhejiang" by taking Zhejiang Born International Enterprises as the research object, and the main findings are as follows:

Firstly, compared with the enterprises adopting the price leading strategy, the Born-Global adopting the branding strategy can make consumers form a better corporate image. From this point of view, if a natural internationalized enterprise has formed a good brand image in the international market, when it develops the domestic market, it can use the branding strategy as its competitive advantage resource and carry out corresponding marketing activities to help form a good corporate image.

Secondly, compared with the enterprises adopting the price leading strategy, the born-internationalized enterprises adopting the branding strategy can help to enhance the place brand image, especially the image of the place economy, the image of the place people, the image of the place industry and the image of the place products. Through branding strategies, naturally international companies can use information and digital technologies to shape and disseminate their brand image and enhance consumer trust and loyalty to the company. The government can also help these enterprises to publicize their brand image in their business activities, which can help to establish a high-quality image of "Made in Zhejiang". At the same time, the results of this study confirm the previous conjecture that corporate image has a driving effect on the improvement of place brand image.

Thirdly, the type of international market that a natural internationalized enterprise explores, i.e., whether it is a developed or a developing country, plays a moderating role in the development of its domestic market. Specifically, firms adopting branding strategies in developed countries are more likely to contribute to the enhancement of place brand image than firms adopting branding strategies in developing countries. Similarly, firms adopting

price leading strategies in developed countries are more likely to contribute to place brand image than firms adopting price leading strategies in developing countries.

On the whole, if the brand strategy is adopted by the natural international enterprises, the effect of improving the place brand image will be better. However, in the era of information economy, the characteristics and competitive environment of different international market types are greatly different. Naturally international enterprises in developed and developing countries face different market conditions and competitive conditions, so it is necessary to formulate different marketing strategies and brand building strategies. The development and management of information economy can provide international market analysis and prediction for enterprises that are naturally international, and help enterprises optimize their strategic choices and market positioning. The government can also provide appropriate policy guidance to such enterprises to help them return to China to explore the market, enhance the place brand image of "Made in Zhejiang" while enhancing their own competitive advantages, and achieve a win-win-win situation for enterprises, governments and regions.

This study also has certain limitations, mainly including: first, the selection of experimental materials in this paper, based on the results of the interview, only considered the traditional characteristics of Zhejiang products (clothing) and non-traditional characteristics of the product (weight-loss tea), but for the other characteristics of the product did not carry out further control. Secondly, due to the limitations of the experimental environment, the main sample of subjects selected for the experiment of this study was college students studying between the ages of 18-25 years old, and although the gender factor was well controlled in the experiment, the age and education factors were not controlled accordingly. In addition, the moderating effect of factors such as economic characteristics and cultural characteristics of the region where the subjects are located can be further considered.

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