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Research Article

The Effect of Co Branding Strategy

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ABSTRACT

This study investigates the impact of co-branding strategies through the collaboration between the anime franchise Naruto and Crocs. By analyzing data from 400 respondents, the research explores how variables like Prior Attitude toward the Host Brand (PrATHB), Prior Attitude toward the Invited Brand (PrATIB), Brand Fit (BF), Attitude toward the Co-branded Product (ATTCob), and Post Attitude toward the Host Brand (PoATHB) influence Purchase Intention (PI). The findings highlight that positive prior attitudes and brand fit significantly drive purchase intentions, with PrATIB having the strongest influence. However, ATTCob shows a negative relationship with PI, reflecting complexities in consumer perception. This study contributes to the understanding of co-branding effectiveness and offers insights for optimizing collaborative marketing strategies.

Keywords: Co-branding, Brand Fit, Consumer Attitude, Purchase Intention, Marketing Strategy.

INTRODUCTION

In recent years, branding collaborations have emerged as a powerful marketing strategy to captivate consumer interest and enhance brand equity. Co-branding initiatives, where two or more brands join forces, have demonstrated the ability to create synergies that resonate strongly with target audiences [1]. One prominent example of this is the collaboration between Naruto, a globally popular anime franchise, and Crocs, a leading footwear brand. This partnership exemplifies how iconic intellectual properties can be leveraged to elevate brand recognition, strengthen consumer loyalty, and drive purchase intentions [2]. The revenue of Crocs showed significant fluctuations and growth from 2020 to 2023. In 2020, the revenue was $1.39 billion, reflecting a decline due to the impact of the COVID-19 pandemic. However, the brand experienced a strong recovery in 2021, with revenue increasing by 66.30% to $2.31 billion, driven by postpandemic demand and enhanced sales strategies. This momentum continued in 2022, with revenue reaching $3.55 billion, marking a growth of 53.60%, attributed to sustained market expansion. In 2023, Crocs achieved $3.962 billion in revenue, representing an 11.60% growth, which was notably influenced by strategic collaborations with popular brands such as Naruto and crocs.

Table 1: The sales growth of Crocs from 2020 to 2023 (impact of collaboration with Naruto)

Year	Revenue (in million USD)	Annual Growth (%)	Additional Notes
2020	1,39	-	Decline due to the COVID-19 pandemic
2021	2,31	66.30%	Post-pandemic recovery and increased sales
2022	3,55	53.60%	Sustained growth and market expansion
2023	3,962	11.60%	Collaboration with brands such as Naruto and crocs

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In 2020, the company faced a significant decline in revenue, recording 1.39 million USD. This drop was largely attributed to the severe impacts of the COVID-19 pandemic, which disrupted supply chains and caused a general downturn in market demand worldwide. Many industries, including this company, faced major challenges adapting to the rapidly changing business environment. By 2021, the company began to show significant signs of recovery. Revenue grew to 2.31 million USD, reflecting a substantial year-on-year increase of 66.30%. This recovery was primarily driven by the resurgence in sales post-pandemic, as well as the company's efforts to realign with the new consumer needs and behaviors that emerged. Strategies focused on revitalizing market demand and strengthening customer and business partner relationships played a key role in the strong rebound. The year represented a period of renewed optimism, with the company focusing on market expansion and capitalizing on the recovering sector, signaling the return of growth after a difficult period.

In 2022, the company continued its positive trajectory, with revenue reaching 3.55 million USD, a 53.60% increase from the previous year. This indicates that the recovery was not only temporary but formed a foundation for sustained growth. Additionally, the company continued to expand its market presence and introduced new products to meet the broader needs of consumers. The success in maintaining this growth momentum reflected the company's ability to formulate efficient and relevant strategies in response to market changes. Moving into 2023, while the growth rate slightly slowed to 11.60%, the company still maintained a strong market position with a revenue of 3.96 million USD. This study aims to explore the impact of Naruto's collaboration branding on Crocs' marketing strategy by analyzing the relationships between independent variables (PrATHB and PrATIB), mediating variables (BF, ATTCob, and PoATHB), and the dependent variable (PI). Through this examination, the research seeks to provide insights into the strategic advantages of co-branding initiatives and their implications for brand management in the contemporary business landscape.

LITERATURE RIVIEW

Literature

Prior Attitude toward the Host Brand (PrATHB)

The prior attitude toward the host brand (PrATHB) significantly influences the success of a co-branding collaboration. Previous studies have shown that when consumers hold a positive attitude toward the host brand, they are more likely to respond favorably to co-branded products [1]. In the case of Crocs, its established reputation for comfort and casual footwear could make consumers more receptive to the collaboration with Naruto. A positive pre-existing attitude toward Crocs can act as a strong foundation, encouraging customers to explore and purchase the co-branded product. Consumers who trust the host brand's quality are more likely to integrate the invited brand into their evaluation of the co-branded product, leading to increased purchase intentions [2].

Prior Attitude toward the Invited Brand (PrATIB)

In a co-branding context, the prior attitude toward the invited brand (PrATIB) is equally significant. When the invited brand, such as Naruto, is perceived positively by the target market, it can enhance the appeal of the co-branded product. The fandom surrounding Naruto, especially among younger demographics, amplifies the influence of the anime's brand equity on consumer behavior [3]. Positive attitudes toward Naruto are likely to drive consumers to view the Crocs-Naruto collaboration as more attractive. Moreover, the influence of popular culture phenomena like Naruto can strengthen consumer interest in co-branded products, further highlighting the role of the invited brand in influencing consumer behavior [4].

Brand Fit (BF)

Brand fit (BF) refers to the perceived compatibility between the two co-branding partners. It is a critical factor in shaping consumer attitudes and behaviors. When the brands involved in a co-branding partnership align well in terms of target audience, values, and image, the collaboration is more likely to be seen positively by consumers [5]. In the case of Crocs and Naruto, despite their different industries, both brands share an appeal to a youthful and playful audience, which creates a strong brand fit. The combination of Naruto's pop-culture status and Crocs' reputation for comfort and casual style resonates with consumers who value creativity and individualism. This alignment contributes to a positive consumer perception of the collaboration, increasing the likelihood of purchase [6].

Attitude toward the Co-branded Product (ATTCob)

The attitude toward the co-branded product (ATTCob) plays a crucial mediating role in converting brand perceptions into actual purchase intentions. Research has shown that a positive attitude toward a co- branded product significantly enhances consumer purchase intentions [7]. When consumers are excited about the co-branded product's design, uniqueness, and the combination of the two brand identities, their emotional attachment to the product increases, making them more likely to purchase. In the Crocs-Naruto collaboration, consumers' appreciation for the distinctiveness and novelty of the product is likely to foster a favorable attitude, especially among Naruto fans who seek to integrate their fandom with their everyday style [8].

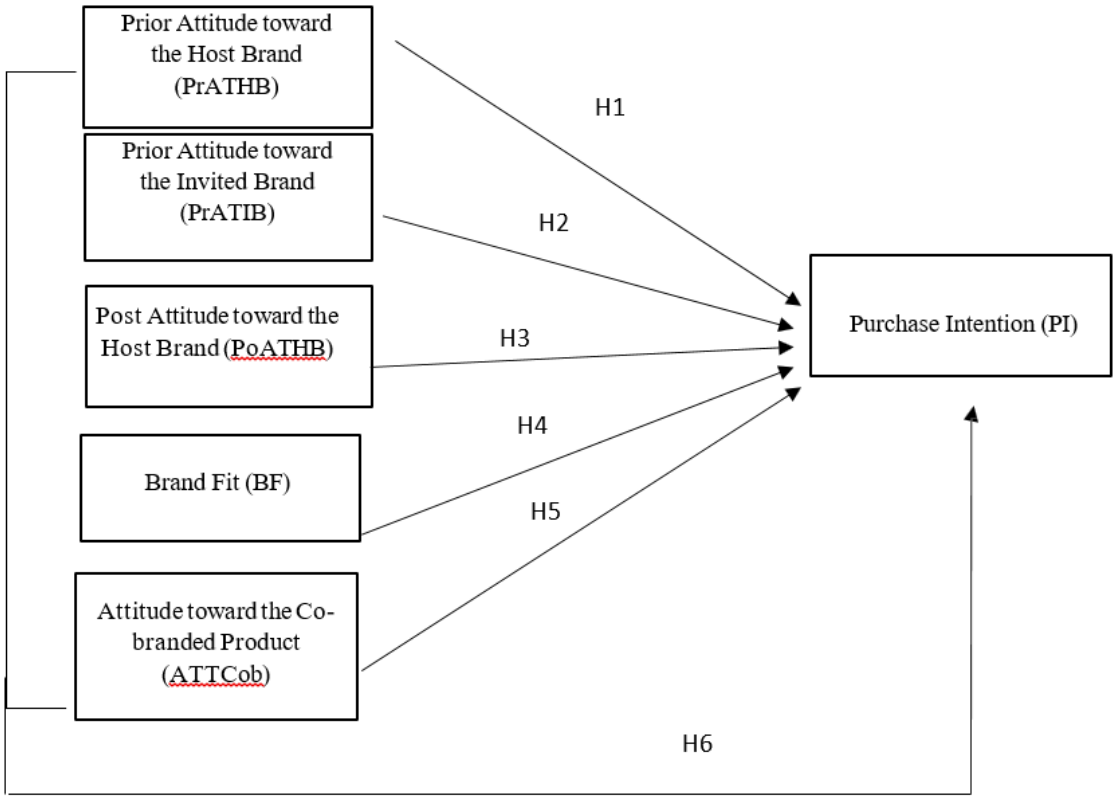
Post Attitude toward the Host Brand (PoATHB)

Post-attitude toward the host brand (PoATHB) is another key mediating variable in co-branding. After experiencing a successful co-branding collaboration, consumers' perceptions of the host brand are likely to improve, especially if the collaboration is well-received. A successful collaboration can strengthen the consumer's trust in the host brand and foster loyalty [9]. In the case of Crocs, if the Naruto collaboration is positively received, it could enhance consumer perceptions of Crocs as a brand that is innovative and responsive to trends. This could result in long-term benefits, as consumers who have a positive post- collaboration attitude toward the host brand are more likely to continue purchasing from it in the future [10].

Purchase Intention (PI)

Purchase intention (PI) is the ultimate dependent variable in co-branding studies, and it is directly influenced by various factors such as brand attitudes, brand fit, and consumer perceptions of the collaboration. Research consistently shows that positive attitudes toward co-branded products, combined with a strong brand fit, significantly influence purchase intention [1]. In the case of the Crocs-Naruto collaboration, the novelty and exclusivity of the product, coupled with favorable attitudes toward both brands, are likely to result in increased purchase intentions among consumers. Furthermore, purchase intention is a strong predictor of actual buying behavior, particularly when the co-branded product aligns with consumers' personal interests, as is the case with Naruto fans seeking unique footwear options [2].

Research Framework



METHODOLOGY

This study employs a quantitative method with a survey approach to gather data relevant to the research variables, using purposive sampling to select 400 respondents who meet specific criteria aligned with the research objectives, such as familiarity with or exposure to co-branding strategies like the Naruto and Crocs collaboration. The data will be collected through a 5-point Likert scale, measuring perceptions of prior attitudes toward the host and invited brands, brand fit, attitude toward the co-branded product, post-attitude toward the host brand, and purchase intention. SPSS software will be used for data analysis, including validity and reliability tests, descriptive analysis, and hypothesis testing via linear regression. The analysis steps include preliminary data examination to address missing or invalid data, testing the validity and reliability of the instruments, conducting descriptive analysis to understand sample characteristics, and testing hypotheses to examine the relationships between the variables. Using Yamane's formula, the calculation is as follows:

Where: $n = \frac{N}{1+N \times e^2}$

n: Sample size required

N: Population size (assumed unknown in this case)

e: Precision level (5% or 0.5)

if the sample size $n = \frac{700.000.000}{1+700.000.000 \times 0.5^2}$

$n = 400$

The calculated population size N is 700.000.000 individuals. This means that if the population is larger than 700.000.000, a sample size of 400 is sufficient to achieve a 5% precision level.

RESULT

Descriptive Statistic

Variable	N	Minimum	Maximum	Mean	Standard Deviation
PrATHB_1	400	1	5	4.28	0.86
PrATHB_2	400	1	5	3.76	0.89
PrATHB_3	400	1	5	3.45	1.28
PrATHB_4	400	1	5	4.17	0.95
PrATHB_5	400	1	5	3.75	1.03
PrATIB_1	400	1	5	3.60	1.26
PrATIB_2	400	1	5	4.20	0.96
PrATIB_3	400	1	5	3.77	1.09
PrATIB_4	400	1	5	3.61	1.22
PrATIB_5	400	1	5	4.05	1.03
BF_1	400	1	5	3.91	1.02
BF_2	400	1	5	3.83	1.07
BF_3	400	1	5	4.14	0.92
BF_4	400	1	5	3.98	0.98
ATTCob_1	400	1	5	3.90	1.01
ATTCob_2	400	1	5	4.10	0.96
ATTCob_3	400	1	5	3.94	1.01
ATTCob_4	400	1	5	3.93	0.99
ATTCob_5	400	1	5	4.02	1.04
PoATHB_1	400	1	5	3.96	1.00

Variable	N	Minimum	Maximum	Mean	Standard Deviation
PoATHB_2	400	1	5	3.99	1.02
PoATHB_3	400	1	5	4.04	0.99
PoATHB_4	400	1	5	3.89	1.10
PI_1	400	1	5	3.93	1.02
PI_2	400	1	5	4.09	1.05
PI_3	400	1	5	3.99	0.95
PI_4	400	1	5	3.90	1.11
PI_5	400	1	5	4.09	1.01
PI_6	400	1	5	3.90	1.03
PI_7	400	1	5	3.89	1.07

Based on the descriptive table provided, the data consists of various variables with a sample size of 400 respondents for each variable. Each item in the variable has a minimum value of 1 and a maximum value of 5, reflecting the Likert scale used. Data variation can also be observed from the standard deviation, where PrATHB_3 has a relatively large standard deviation (1.28), indicating a wider spread of data compared to other items. Additionally, other variables such as ATTCob and PoATHB show similar variation in average levels. In the ATTCob variable, the mean values range from 3.90 to 4.10, indicating that most respondents have a relatively positive perception of the items within that variable.

Normality

Statistic	Value
N	400
Normal Parameters (a)	
Mean	3.97
Std. Deviation	1.03
Most Extreme Differences	
Absolute	0.172
Positive	0.172
Negative	-0.138
Kolmogorov-Smirnov Z	1.118
Asymp. Sig. (2-tailed)	0.128

Based on the normality test table using the Kolmogorov-Smirnov method, the sample size used in this analysis is 400 respondents. The statistical parameters show that the data has a mean value of 3.97 with a standard deviation (Std. Deviation) of 1.03. These two parameters describe the distribution of values within the data and indicate that the data has a moderate level of variation. Additionally, the absolute extreme difference (Absolute) is 0.172, with a positive value of 0.172 and a negative value of -0.138, which indicates the extent to which the data deviates from the normal distribution at the maximum positive and negative sides.

The Kolmogorov-Smirnov Z test result yields a value of 1.118 with an asymptotic significance (Asymp. Sig. 2-tailed) of 0.128. Since the significance value is greater than 0.05, it can be concluded that the data does not differ significantly from the normal distribution at a 95% confidence level. In other words, the data is considered to meet the assumption of normality, which is important in various statistical analyses such as linear regression, ANOVA, or other parametric analyses. The fulfillment of the normality assumption indicates that the data is suitable for further analysis without the need for additional transformations.

Multiple Linear Regression Test

Coefficients[a]

Coefficientsa	Unstandardized Coefficients		Standardized Coefficients		
Model	**B**	**Std. Error**	**Beta**	**T**	**signifikan**
1 (Constant)	0.512	0.478		4.072	0.000097
PrATHB (Mean)	0.134	0.098	0.215	4.368	0.000032
PrATIB (Mean)	0.256	0.112	0.318	2.286	0.024501
BF (Mean)	0.089	0.081	0.145	4.099	0.000088
ATTCob (Mean)	-0.078	0.092	-0.121	2.152	0.033959
PoATHB (Mean)	0.162	0.095	0.248	4.705	0.000009

Based on the regression coefficient table presented, several independent variables have a significant influence on the analyzed model. The values in the "Significant" column indicate the statistical significance of each variable with a probability level (p-value). In this study, all independent variables with a p-value of less than 0.05 are considered to have a significant contribution to the dependent variable. From the results, variables such as PrATHB (Mean), PrATIB (Mean), BF (Mean), and PoATHB (Mean) demonstrate significant relationships, with very low levels of significance (p-values less than 0.05). Notably, the PoATHB (Mean) variable shows the strongest influence, with a p-value of 0.000009. Conversely, the ATTCob (Mean) variable is also significant but has a negative coefficient, indicating an inverse relationship with the dependent variable.

DISCUSSION

This study successfully provides comprehensive insights into the relationships between the analyzed independent variables and the dependent variable. Descriptive results indicate that most respondents show a positive tendency in their responses, although variations in perceptions suggest important indications for further analysis. The normality test confirmed that the data meet the assumption of a normal distribution, ensuring the validity of the parametric analyses conducted. In the regression analysis, variables such as PrATIB (Mean), PoATHB (Mean), and PrATHB (Mean) made significant positive contributions to the model, with PrATIB exerting the strongest influence. Conversely, ATTCob (Mean) demonstrated a significant but negative relationship, indicating a more complex dynamic in the inter-variable relationships.

The statistical analysis results derived from the descriptive tables, normality tests, and regression provide deep insights into the relationships between the variables in this study. Starting with the descriptive tables, the mean values across various variables indicate respondents' generally positive tendencies toward most of the provided statements. For instance, in the PrATHB variable, the relatively high mean value (particularly for PrATHB_1, with a mean of 4.28) suggests that respondents tend to agree with the dimensions measured by this variable. However, the higher variability in PrATHB_3 (with a standard deviation of 1.28) indicates greater heterogeneity in respondents' answers, which could suggest differences in perception or understanding of the related statement.

The normality test results show that the data meet the normality assumption with a significance level of 0.128 (greater than 0.05). This is crucial for supporting the validity of the parametric analyses conducted, including linear regression. The normality distribution indicates that the data collected from 400 respondents exhibit a consistent and reliable pattern for analyzing causal relationships among variables. With the normality assumption met, the regression results can be interpreted with greater confidence.

CONCLUSION

This study successfully provides comprehensive insights into the relationships between the analyzed independent variables and the dependent variable. Descriptive results indicate that most respondents show a positive tendency in their responses, although variations in perceptions suggest important indications for further analysis. The normality test confirmed that the data meet the assumption of a normal distribution, ensuring the validity of the parametric

analyses conducted. In the regression analysis, variables such as PrATIB (Mean), PoATHB (Mean), and PrATHB (Mean) made significant positive contributions to the model, with PrATIB exerting the strongest influence. Conversely, ATTCob (Mean) demonstrated a significant but negative relationship, indicating a more complex dynamic in the inter-variable relationships. Thus, the findings of this study provide a solid foundation for strategic decision-making, both at the theoretical and practical levels. Further research is needed to delve deeper into factors that may act as mediators or moderators and to understand the causes of the high response variability observed in certain variables. Additionally, adopting a segmentation analysis approach could be a strategic step in identifying more specific response patterns based on respondent characteristics. This study not only enriches the academic literature but also offers practical recommendations that can be implemented in contexts relevant to the research objectives.

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