

Branding and Economic Development: The Case of Ghana

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As a concept branding has generally been associated with products, services and business organisations. Through effective branding world of business has witnessed the transformation of products and services, making them a huge success, significantly impacting on sales and profitability. Similarly, branding has been employed to achieve positive effects on organisations, making it possible for them to lift their image, capture niche segments, expand their market share, and also increase the value of their balance sheets. While branding has traditionally been conceptualised within the framework of product, services and business organisations, it can be applied to nations and economies in their efforts to change and quicken the implementation pace of their national transformation plans and revolutionise their image from the world's viewpoint. In this paper we examine how some nations have purposefully employed national branding to transform and prosecute their developmental programme. Indeed some countries have embraced branding in their efforts to generate purposeful interest, both within and outside their nations, and consequently, become fertile grounds or preferred destination for unique investment attractions which have, in turn, enhanced their economies. In Africa countries such as Ghana and South Africa and in Asia, China and Malaysia have explicitly emphasised national branding and additionally established National Branding offices primarily to champion and prosecute their country branding agenda and programmes. Malaysia is an excellent Asian example where country branding has been employed effectively to boost its tourism sector. Currently, tourism revenues contribute considerable foreign exchange earnings to the economy. After several decades of apartheid had practically alienated South Africa from international trade and diplomacy, a situation which also badly dented its image globally, the nation has utilised country branding to turn the tide and is now one of the continent's strongest economic performers. In the context of Ghana, attempts have been made to use country branding as a contributor to economic growth but the results are not yet explicit as reflected in the nation's earning streams. To achieve tangible success in our branding efforts, Ghana needs to develop a well -coordinated plan encompassing hard and soft elements of strategy implementation that also involves the collaboration of the arms of government, the private sector and citizens as a whole. This paper examines the critical issues that influence the attempts to strategically brand a nation with Ghana as a case study.

Keywords: Branding; Nations; Countries; Economic growth; Development; Ghana