Explaining the Economic Performance of Ornamental Plant Producers Considering Brand Management and Market Dynamics

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Uncertainty and market dynamics in competitive environments compel ornamental plant producers to rethink their strategies for improving economic performance. The key to attaining and sustaining economic performance lies in having and expanding exclusive resources, which makes replication by other companies challenging. This research focused on explaining the economic performance of ornamental plant producers considering their brand management and market dynamics. The study is applied research in terms of its objective and descriptive-survey based on its data collection method. Standardized questionnaires were used for gathering information. The statistical population of this study included all marketing managers, financial managers, and senior staff of ornamental plant production companies in the year 2024. Using Klein and Jackson's formula for structural equations, a random sample of 125 individuals was selected. Structural equation modeling and Smart PLS3 software were employed to test the hypotheses. According to the results, brand management and market dynamics play a significant and positive role in improving the economic performance of ornamental plant producers. These findings suggest that managers can observe the results of their decision-making through strategy selection, which reflects on their performance metrics. Assessing and comparing the observed performance with past trends, competitors or the industry average offers valuable feedback for future decision making and activities. Hence, continuous performance improvement has been one of the primary goals for companies over time. Additionally, companies must outperform their competitors in coordinating with supply chain members, analyzing the market, and responding to its demands, which can be achieved through marketing strategies and capabilities.

Abstract

Keywords: Brand management, Market dynamics, Economic performance, Ornamental plants, Demands.

INTRODUCTION

Iran, with its suitable climatic diversity, inexpensive and qualified labor force, adequate sunlight, abundance of cellulose waste and proximity to consumer markets, is well-suited for the production and supply of various ornamental flowers and plants. Despite these natural advantages, Iran's share in the global production and trade of ornamental flowers and plants is quite limited. Official exports of flowers and plants have maintained a nearly stable rate of approximately $0.5 million over the past few years. However, considering that export declarations were based on previous currency contract rates, which were about one-fifth of actual proposed prices, it can be stated that the real value of official exports is at least five times higher. Furthermore, a significant portion of exports occurs informally and without completing export declarations such as a large amount of potted plants and ornamental seedlings from northern Iran that are sent to central Asian countries and Turkey or shipped via sea to arab countries (Mirzadeh and Jalili, 2020). On the other hand, today's environment brings fresh waves of change. Ornamental plant producers are witnessing significant fluctuations and considerable dynamics in their environments, which has prompted organizations to seek responses to these changes to achieve higher success and performance. In this context, communities and organizations that establish a meaningful relationship between scarce resources, managerial capabilities and their economic performance will attain success. In this complex and competitive environment, the product and service life cycles are shortening, future benefits are uncertain and competition among companies is intensifying. Consequently, it is important to give attention to market dynamics and brand management for survival and achieving competitive successes (Apaolaza *et al*., 2021). Analyzing economic performance enables marketers to measure their influence on variations in company value (Aydin *et al*., 2023). The high volume of ornamental plant imports by neighboring countries shows the importance of addressing production and export issues to increase Iran's market share in the global arena. Therefore, it is important to examine how marketing factors including brand management and market dynamics, influence the economic performance of ornamental plant producers. Thus, this research aims to explore whether brand management and market dynamics have an impact on the economic performance of companies involved in ornamental plant production.

The findings of this study can enhance knowledge in marketing literature and the ornamental plant production industry in the following ways:

This study is the first to analyze the economic performance of ornamental plant producers in relation to brand management and market dynamics. As a result, the findings have the potential to substantially enrich the literature on the factors impacting the economic performance of ornamental plant producers in developing nations such as Iran.

Moreover, the outcomes of this study can help policymakers and legislators to establish necessary incentive policies to support ornamental plant producers via brand management and market dynamics, thus improving the economic performance of these companies. Considering that no research has been conducted on the issues and challenges related to the economics of production, marketing and export in the ornamental plant industry, further studies in this area can lead to changes in production methods for large-scale production, reduction of production costs and a better understanding of ornamental plant markets to align production with global consumption patterns and the regulations regarding the export of ornamental plants.

THEORETICAL FOUNDATIONS AND HYPOTHESIS DEVELOPMENT
Brand management

Brand management has long been a fundamental focus in companies' strategies and programs. A brand is recognized as an intangible but essential asset. Research in branding has

experienced several advancements, from David Aaker's presentation of brand equity in 1991 to Jennifer Aaker's study in 1997, which introduced the concept of brand personality (Brodie *et al*., 2011; Hollebeek *et al*., 2014). Branding is a highly applicable strategy for differentiation between service and manufacturing industries. In today's world, companies and organizations not only compete for a larger market share but also strive to create alignment between customer perceptions and their products, services and brands. Researchers believe that brands have the capacity to embody and reflect an individual's desired identity. Brands are utilized at various levels. In the mid-1990s, a shift in focus became evident in branding literature. During this period, organizations gradually adjusted their branding strategies to emphasize corporate branding over product branding (Santos *et al*., 2022). Consequently, the concept of branding has not yet been defined comprehensively which has resulted in a plethora of varying definitions. The American Marketing Association defines a brand as a name, term, sign, symbol, design or a combination of these, intended to identify the goods and services of one seller or group of sellers and to differentiate them from those of competitors. In another definition, a brand represents a customer experience associated with a collection of images and ideas, often including symbols like logos, slogans and designs. Brand recognition and other responses to the brand (such as its recognition) are originated from experiences related to a product or service that arise from direct engagement with advertisements, design and media interpretations of it (Garanti and Kissi, 2019).

Market dynamics

The factors influencing market dynamics can be classified into three components: The state of competition, customer conditions and government regulations governing the industry. In summary, some indicators of a dynamic market that create the necessary environment for competition among companies and enhance the company's position include:
- Diversity and multiplicity of competing products
- A large number of rival companies
- The influx of foreign products into the market
- Government regulations for product promotion
- The level of import tariffs on foreign products
- The number of required permits (such as health permits) for product production
- Competitors' use of new technologies for developing new products
- The economic power of consumers
- The diversity of consumers and final decision-makers in product purchases such as employed women
- Government control policies regarding product pricing
- Various and stringent implementation standards

Researchers believe that knowing at which stage of economic development the target market stands can assist market management in better understanding the type and level of demand and the marketing system in that country (Aydin *et al*., 2023).

Economic performance

Today, organizations, managers and organizational leaders seek to enhance and improve their operational performance (Apaolaza *et al*., 2021). Economic performance is an approach that allows investment managers to achieve their objectives more effectively and swiftly by aligning the interests of managers with their own through better investment decisions. Economic performance changes should be considered at all levels of the organization to ensure

that individual and group objectives align with the company's goals. Furthermore, measuring the level of economic performance requires tools that assess various aspects of operational performance. To evaluate economic performance, in addition to considering tangible economic results, such as return on investment and increased profit margins, tools must also assess the levels of creativity, innovation and organizational knowledge (Isaac *et al*., 2023).

Brand management and economic performance

Branding and its related aspects can result in consumer loyalty and a willingness among consumers to pay higher prices for products and services. Consequently, strengthening a brand can improve an organization's economic performance and financial profitability (Blanchard *et al*., 2019). This topic is significant as global statistics indicate that approximately 2.99 million brands were registered in 2013 which represents a 2.4% increase over the previous year. These figures show the significant economic importance of brands. It is worth noting that the importance of brands primarily stems from their relationships with customers and other stakeholders (Aydin *et al*., 2023). The importance of economic performance and brand management arises from three main brand functions (trust, symbolic and referential) for consumers and other stakeholders. First, from a behavioral perspective, a brand provides referential authority and thus increasing market transparency and convincing buyers to select the most suitable offer with greater speed and ease. Second, a brand can establish trust based on awareness and perceived competence and thus eliminating asymmetry between sellers and buyers and facilitating market transactions. Third, a brand can create a process and performance of prestige for customers and becomes a tool for customer identity (Ricky *et al*., 2015). Thus, the first hypothesis of the research is proposed as follows:

Hypothesis 1: Brand management a significant impact on the economic performance of ornamental plant producers.

Market dynamics and economic performance

The uncertainty and dynamics in competitive markets compel companies to rethink their approaches to achieving sustainable competitive advantages. To achieve and maintain a sustainable competitive advantage, it is essential to have and develop unique resources that are challenging for other companies to replicate. These resources are primarily embedded in the human capital of companies based on the competencies of their employees including skills, knowledge, expertise and different capabilities (Hollebeek *et al*., 2014). One of the factors creating market dynamics is the uncertainty inherent in these markets and understanding the degree of dynamics in export markets is crucial for identifying sources of uncertainty. Market uncertainty is characterized by the challenges in predicting environmental and organizational conditions which can have a substantial effect on strategic marketing decisions and ultimately the company's economic performance. Studies indicate that examining risk as a multidimensional concept provides a deeper understanding of its effects on company strategy (Apaolaza *et al*., 2021). Product market uncertainty indicates unexpected changes in product demand, customer preferences, and shifts in substitute and complementary goods as well as technological changes. On one hand, in uncertain product market conditions, companies tend to prefer less rigid control strategies as these provide greater flexibility. On the other hand, because of the intangible characteristics of some products, like services which hinder customers' ability to notice changes, service companies prefer to maintain total control over their investments in order to internationalize their unique processes and lower transaction costs. Similarly, manufacturing companies also prefer complete control strategies to acquire knowledge more easily and

quickly about local markets and their changes in response to product market changes, thereby improving their economic performance in the market (Ibrahim and Aljarah, 2018). Therefore, the second hypothesis of this research is proposed as follows:

Hypothesis 2: Market dynamics has a significant impact on the economic performance of producers of ornamental plants.

Research background

In many research paradigms, a literature review is typically conducted. It is noteworthy that, until now, there have been limited efforts to explain the factors influencing the economic performance of ornamental plant producers. Research closely related to this study has been conducted in Iran and other countries which will be briefly summarized in this section:

Yakubu *et al*. (2024) explored the impact of niche marketing strategy on the performance of small and medium-sized enterprises (SMEs) in Nasarawa State, Nigeria. The study aimed to assess how niche marketing strategy affects the performance of SMEs in this state. The total population included 400 registered SMEs with the Ministry of Commerce and Industries of Nasarawa State, Lafia. A sample of 200 was determined using Yamane's sample size formula from the total population of 200 registered SMEs. The research design employed was a survey research design. Questionnaires were developed and distributed to the registered SMEs in Nasarawa State with the data collected analyzed using a five-point Likert scale questionnaire. The findings revealed that marketing strategy significantly influences the performance of SMEs. It was established that the product positioning strategy of SMEs with an overall mean score of 2.74 (above the decision-making rule mean of 2.50) has a significant effect. However, it was indicated that the market segmentation strategy has no significant impact on the performance of SMEs, as reflected by an overall mean score of 2.01, which is lower than the decision-making rule mean of 2.50.

Aripin *et al*. (2024) investigated the influence of marketing duality on performance. This study aimed to examine the effects of marketing duality on company performance employing a response surface approach to address empirical challenges. The research utilized qualitative descriptive analysis to uncover the impacts of marketing duality and quantitative response surface analysis to model the relationship between marketing variables and company performance. The findings showed that the impact of marketing duality has a significant effect on company performance with interactions between marketing variables being complex and not always linear.

Ellitan *et al*. (2023) explored how experiential marketing and customer satisfaction can increase repurchase intention. Marketing activities are increasingly focusing on customer satisfaction. Identifying the factors that lead to customer satisfaction can enhance repurchase intention. This research work discusses how experiential marketing can serve as a strategy that restaurant marketers use to improve customer satisfaction and encourage repurchase intention. It is anticipated that this work will add valuable insights and become a reference for both the present and future particularly in the area of marketing management related to experiential marketing, customer satisfaction and repurchase intention. It can be concluded that a higher sense of experience leads to greater customer satisfaction as all businesses focusing on products and services aim to provide a pleasant experience for their customers. As customer satisfaction increases, the intention to repurchase also grows. Additionally, greater customer satisfaction correlates with a higher intention to repurchase.

Ho *et al*. (2023) examined the benefits of market orientation in the agricultural value chain of an emerging economy. Data from 190 actors in the cattle value chain in the central highlands

of Vietnam were analyzed in this study to assess the relationship between market orientation and innovation. Results show that market orientation does not have a significant relationship with performance. However, customer orientation and inter-functional coordination positively correlate with innovation which in turn is positively associated with financial performance. The results offer insights into the relationships among market orientation, innovation and performance in agricultural value chains in developing economies.

Acosta *et al.* (2018) investigated the internationalization of SMEs to analyze the impact of international market orientation, network capabilities and international entrepreneurship approach on the international performance of these businesses. In particular, both direct influences of explanatory variables on international performance and the dependencies among them were examined. Results derived from a study of 161 Mexican SMEs utilizing SEM-PLS analysis demonstrate that network capabilities have a positive impact on the international performance of these companies and international entrepreneurship approach, but not by international market orientation. Similarly, there exist relationships and dependencies among the explanatory variables of international performance for SMEs, where a positive impact of the international entrepreneurship approach on network capabilities and international market orientation of SMEs is observed.

Bhattarai *et al.* (2018) investigated whether the access to certain business approaches such as market orientation and market agility contributes to both the economic and social performance of social enterprises. Their study, which drew on empirical data from 162 social enterprises in the UK, show that market orientation enhances both social and economic performance simultaneously. In contrast, market disruption capability improves only economic performance and not social performance. Nevertheless, they discovered a positive interaction between market disruption and market orientation regarding social performance, while the effect on economic performance was negative.

Mansourian and Taghinasab (2023) explored the link between marketing agility and economic performance in market turbulence. The study was applied in terms of its objective, survey-based in terms of method and descriptive in nature. The study's population included 35 companies listed on the Tehran Stock Exchange that operate in the automotive and parts manufacturing sectors. Using the Morgan-Krejcie table, a sample of 370 individuals was randomly selected. Data analysis was carried out with the assistance of SPSS and SMART PLS statistical software. The hypothesis test results indicated a significant positive correlation between marketing agility and economic performance, taking into account various levels of market turbulence. Marketing agility significantly and positively affects economic performance. Additionally, there exists a significant positive correlation between marketing agility and innovation capability which in turn significantly influences economic performance. The relationship between marketing agility and economic performance is moderated by market turbulence but this turbulence does not affect the relationships between marketing agility and innovation capability or between innovation capability and economic performance.

1- A significant relationship exists between marketing capabilities and international investment performance.

2- A significant relationship exists between marketing capabilities and marketing communications.

3- A significant relationship exists between marketing capabilities and competitive strategy.

4- A significant relationship exists between competitive strategy and international investment performance.

5- A significant relationship exists between competitive strategy and marketing communications.

6- A significant relationship exists between marketing communications and international investment performance.

7- Technological turbulence does not moderate the relationship between marketing communications and competitive strategy.

8- Technological turbulence moderates the relationship between marketing capabilities and marketing communications.

Afsharfar (2022) studied the impact of market orientation and marketing capabilities on economic performance considering the moderating role of innovation. The study was applied in terms of its objective and descriptive-survey-based in terms of data collection. A questionnaire was used as the data collection tool, which was developed based on both library and field research. The statistical population of the study consisted of 412 employees of Hekmat Bank, and 200 individuals were selected as the sample employing Cochran's sample size formula. In this study, stratified random sampling was the chosen method, with market orientation and marketing capabilities serving as independent variables, economic performance as the dependent variable and innovation as the moderating variable. The standardized questionnaire was distributed among the sample population after confirming its validity (content) and reliability (Cronbach's alpha). The findings from structural equation modeling in LISREL showed a significant positive influence of market orientation and marketing capabilities on the economic performance of Hekmat Bank. Furthermore, innovation moderates the impact of market orientation on economic performance.

Dehdar (2022) studied the impact of marketing performance and marketing strategy on economic performance in private medical clinics in Isfahan. Data was collected via a questionnaire with its validity confirmed using Cronbach's alpha, scoring 0.85. Structural equation modeling and LISREL software were used to analyze the data and test the hypothesis with the research components evaluated on a five-point Likert scale. The study was applied in terms of its objective and conducted using a descriptive-survey method. The statistical population comprised customers of private medical clinics in Isfahan during spring 2021, and the sampling method was random convenience sampling. The results showed that marketing performance and marketing strategy influence economic performance.

Javidi and Boroumand (2019), in their research titled 'Investigating the relationship between international marketing strategies and international experience with export performance (case study: Zahreh Tarshiz Glazed Tile Company)', showed a significant link between international marketing strategies and international experience with export performance, thereby confirming the main hypothesis. The findings from the secondary hypothesis indicated a significant link between international marketing strategies and export performance, as well as between international experience and export performance. International marketing strategies had a more significant influence on export performance than international experience and all three secondary hypotheses were confirmed.

RESEARCH METHODOLOGY

This research is applied in nature and descriptive-correlational regarding data collection methods. Furthermore, it employs a deductive-inductive reasoning approach and bacause to the study of data related to a specific time period, data analysis is conducted cross-sectionally and based on path analysis methods. A questionnaire was used as the data collection tool. The data analysis is of a descriptive-correlational type, utilizing quantitative methods. Information and data collection were carried out in two ways. First, relevant information regarding the research variables (literature review) was extracted from reputable internal and external databases such as Noormags, Ganj, Civilica, SID, Human Sciences Portal, IranDoc, Emerald, Elsevier, Web of Science and others using index cards and the note-taking method. Second, in the fieldwork section,

data were collected using standardized questionnaires: The brand management questionnaire by Tamer *et al.* (2017), comprising 11 questions: The market dynamics questionnaire by Tamer *et al.* (2017), consisting of 6 questions, and the economic performance questionnaire by Touni *et al.* (2020) which includes 8 questions, all gathered through surveys from the study sample.

Statistical population, sampling method, and sample size

The statistical population consists of all marketing managers, financial managers, and senior staff of ornamental plant production companies in 2024. The sample size will be calculated using the Klein and Jackson formula. In confirmatory factor analysis, the minimum sample size is dictated by the factors rather than the variables. If structural equation modeling is employed, around 20 samples are required for each factor (latent variable). For confirmatory factor analysis, a recommended sample size is approximately 200 samples for ten factors. Based on Klein's criteria, a minimum of 5 to 25 participants requires for each questionnaire item. The simple random sampling method will be used. Since the questionnaire contains 25 items and 5 participants are required for each item, the sample size will be 125 individuals.

RESEARCH FINDINGS
Descriptive statistics

To familiarize with the characteristics of the statistical sample, the demographic information of the research participants is presented in table 1.

Table 1. Demographic characteristics of respondents.

	Index	Frequency	Frequency percentage
Gender	Male	117	93.6
	Female	8	6.4
	Total	125	100
Education	Bachelor	24	19.2
	Master	97	77.6
	PhD and PhD candidate	4	3.2
	Total	125	100
Work experience	Up to 5 years	13	10.4
	6 to 10 years	18	14.4
	11 to 15 years	32	25.6
	Over 16 years	62	49.6
	Total	125	100
Age	Up to 30 years	15	12
	31 to 40 years	84	67.2
	Over 41 years	26	20.8

The descriptive statistics on gender indicated that 8 respondents were women and 117 were men which shows that the majority of the collected data belongs to men. The results concerning the education of respondents revealed that 24 had a bachelor's degree, 97 had a master's degree, and 4 had a doctoral degree. It can be concluded that most of the collected data belongs to individuals with a master's degree. Regarding work experience, the results showed that 13 respondents had up to 5 years of experience, 18 had between 6 and 10 years, 32 had between 11 and 15 years and 62 had more than 15 years of experience. In terms of age, the

results indicated that 15 individuals were up to 30 years old, 84 were between 31 and 40 years old and 26 were over 41 years old.

Hypothesis testing

To assess the reliability of the measurement model, convergent validity and discriminant validity were examined using confirmatory factor analysis (CFA) and the average variance extracted (AVE) method. The confirmatory method evaluates the alignment of the data with a specific factor structure. In fact, CFA examines the appropriateness of the items chosen to represent a construct or latent variable. CFA extends traditional factor analysis and is a key component of structural equation modeling where specific hypotheses about the factor loadings are tested. According to Fornell and Larcker's criterion (1981), factor loadings greater than 0.5 are considered sufficiently valid. Additionally, the average variance extracted among constructs should be greater than or equal to 0.5. Based on the findings of this study, all factor loadings are at least 0.7 which confirms the convergent validity of the data. Furthermore, the t-statistics for all variables exceed 1.96 which indicates their significant impact on the corresponding constructs. As shown in table 2, the AVE for all variables is greater than 0.5, demonstrating acceptable convergent validity. The composite reliability and Cronbach's alpha coefficient for all constructs also show that the internal consistency of the measurement models is satisfactory.

Table 2. Convergent validity and reliability.

Dimensions	Cronbach's alpha	Rho	Composite reliability	AVE
Economic performance	0.952	0.983	0.963	0.772
Brand management	0.988	0.991	0.989	0.894
Market dynamics	0.966	0.981	0.974	0.863

To assess discriminant validity, the method proposed by Fornell and Larcker (1981) was employed. Thus, discriminant validity is confirmed when the square root of the Average Variance Extracted (AVE) for each construct surpasses the correlation values with other constructs. Table 3 presents the results of the average variance test between constructs (discriminant validity assessment). The diagonal values are the square roots of the AVE values.

Table 3. Average variance between constructs (assessment of discriminant validity).

Constructs	Economic performance	Brand management	Market dynamics
Economic performance	0.879		
Brand management	0.687	0.946	
Market dynamics	0.380	0.570	0.929

As shown in table 4, the R values for the latent variables in the model indicate the extent to which dependent variables are influenced by independent variables. Accordingly, 64.8% of the variation in economic performance is explained by brand management and market dynamics.

Table 4. R^2 values of the research model.

Dimensions	Coefficient of determination	Adjusted coefficient of determination
Financial performance	0.648	0.647

Examination of the Q2 values in table 5 indicates that none of the Q2 values are negative and the minimum required values for prediction have been met.

Table 5. T-statistic values of the research model.

Dimensions	CV. Redundancy (Q2)	CV. Communality (Q2)
Economic performance	-------------	0.671
Brand management	-------------	0.807
Market dynamics	0.704	0.761

In this section, the hypotheses were tested using path coefficients and t-statistics. A t-statistic greater than 1.96 indicates that the path is significant and the hypothesis in question is accepted at the 0.05 significance level. Table 6 presents the results of the t-test.

Table 6. Hypothesis testing.

Hypothesis	Variable		Path coefficient	T-statistic	Sig. level	Result
	Independent	Dependent				
1	Brand management	Economic performance	0.607	10.092	0.000	Confirmed
2	Market dynamics	Economic performance	0.391	6.534	0.000	Confirmed

The findings from the first hypothesis test regarding the influence of brand management on the economic performance of ornamental plant producers, shown in table 6, showed that the standardized path coefficient for the brand management - economic performance relationship is 0.607, with a t-statistic of 10.092, which is significant at the 95% confidence level. Thus, brand management positively and significantly affects the economic performance of ornamental plant producers. The results from the second hypothesis test concerning the impact of market dynamics on the economic performance of ornamental plant producers demonstrated that the standardized path coefficient for the market dynamics - economic performance relationship is 0.391, with a t-statistic of 6.534, which is significant at the 95% confidence level. Therefore, market dynamics has a positive and significant impact on the economic performance of ornamental plant producers.

DISCUSSION AND CONCLUSION

The commercial production of ornamental plants in Iran has a history of about 90 years. However, it experienced limited growth up until the Islamic Revolution's success. After the revolution, with the ban on the import of these goods, producers gained new life, which resulted in a production leap that continues to this day with an annual increase of over 10% in the cultivation area of these products. Therefore, attention to the economic performance of ornamental plant producers is of high importance. This study investigated the effects of brand management and market dynamics on the economic performance of ornamental plant producers. The findings showed that both brand management and market dynamics have a positive and significant impact on the economic performance of these producers (Aydin *et al.*, 2023). The economic performance of a company is a major concern for managers of economic units. Managers strive to manage their companies better and deliver outstanding performance using new methods. Various factors influence the economic performance of companies and each company seeks to select a range of efficient and effective strategies to enhance business processes and trends (Blanchard *et al.*, 2019). The level of development of countries, the acceptance of methods, the risk tolerance of managers in selecting methods and the availability of software that facilitates the application of these methods in companies help to competitive advantages in their selection.

One of the major concerns for management and organization experts in recent decades has been identifying the factors that influence economic performance and finding ways to improve company performance. Brand management is a function of marketing that involves analyzing and planning how a brand is perceived in the market through strategies and techniques. The main goal of brand management is to create, measure and control brand value—building a brand that adds value both in terms of monetary and non-monetary aspects during interactions with the product (Apaolaza *et al.*, 2021). Brand management is part of marketing management and deals with the overall development of the brand from its inception until its eventual decline. The functions of brand management include:
• Identifying the ideal target market and understanding what motivates them to choose one product over others positions the brand within the same motivational framework;
• Creating an ideal marketing message that resonates with the needs of the target market and aligns with the proposed value proposition;
• Communicating the brand promise to customers through nearly every possible touchpoint;
• Efforts to create and measure brand value occur regularly (Ricky *et al.*, 2015).

Thus, the brand management process focuses the brand manager on identifying a beneficial and strategically advantageous position in the market which can be utilized to address existing competition and establish a positive long-term image. This is in normal accomplished by the use of mental maps and positioning maps which lead to improved economic performance for the company (Hollebeek *et al.*, 2014).

In the complex, dynamic and highly variable environment of today, companies need to develop and implement strategies that help them to consistently improve their performance. In such a competitive environment, only companies that can keep up with the competition and adapt to the changing conditions of the competitive market will survive. In other words, company managers will see the outcomes of their decision-making reflected in the form of strategy choices as indicated by performance metrics. Analyzing and comparing observed performance with past trends, competitors or industry averages provides valuable feedback for decision-making and future activities. Thus, one of the main goals of all companies over time has been to achieve continuous performance improvement. Furthermore, companies must take the initiative compared to their competitors in creating alignment among supply chain members and analyzing the market to respond to its needs. This can be reached by leveraging marketing strategies and their capabilities (Ibrahim and Aljarah, 2018).

Many studies conducted over the past few decades regarding the application of marketing capabilities in manufacturing companies reveal the growing importance of these capabilities and show that effective and practical marketing capabilities can have positive impacts at the organizational level. Results derived from this study show that marketing is now recognized as a strategy for implementing organizational programs. As a result, all companies should define a goal-oriented marketing framework based on their position and resources to take effective steps toward improving economic performance (Santos *et al.*, 2022; Garanti and Kissi, 2019).

Furthermore, some suggestions are provided for ornamental plant producers based on the results: Since brand management is a function of marketing that involves analyzing, strategizing and planning how a brand is perceived in the market, ornamental plant producers can positively impact their economic performance through digital marketing, social media marketing, video marketing and mobile marketing by effectively branding their companies. In addition, it is suggested that ornamental plant producers survey their customers to gather feedback on product quality. Companies can create a favorable perception among customers by improving product and service quality. This strengthens brand management capacity and

leads to competitive advantage which finally improves their economic performance. Marketing and sales managers of ornamental plant producers should conduct extensive advertising and with emphasizing the company's strengths over competitors increase their market presence. Furthermore, managers should consistently prioritize service quality as an important factor in enhancing their market assessment capacity to improve the company's economic performance.

The main limitation of this study was in the inherent limitations of the questionnaire used for data collection. One of the key limitations of the questionnaire is the extent to which respondents can understand, interpret and analyze the topic. Given this limitation, it is suggested that future research focus on the practical application of theories related to market share in the context of ornamental plant producers. Moreover, future researchers should examine the impact of electronic marketing strategies on the export performance of ornamental plant producers particularly considering the mediating role of service quality. Finally, it is suggested that future researchers propose a comprehensive model to enhance the competitive advantage of ornamental plant producers.

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