Effects of Brand Trust on Micro, Small and Medium Scale Enterprises' Performance in Akure Metropolis

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Abstract

The study examined effects of brand trust on micro small and medium scale enterprises performance in Akure metropolis. Specifically, the study investigated the effect of brand feelings, brand reliance and brand security on micro small and medium scale enterprise performance in Akure metropolis. A descriptive survey research design was adopted for the study. The population of the study comprised owners of micro, small and medium scale enterprises in Akure metropolis. The sample size was 204. Primary data used for the study were gathered through administration of structured questionnaire. Data gathered were analysed using multiple regression. The study found that brand feelings have significant effect on micro, small and medium scale enterprise performance (t=21.878, p=0.000 >0.05); Furthermore, the study found that brand reliance has significant effect on micro, small and medium scale enterprise performance (t=23.247, p=0.000 >0.05); finally, the study found that brand security has significant effect on micro, small and medium scale enterprise performance (t=20.818, p=0.000 >0.05). The study concluded that brand trust constructs is significantly and positively related to micro, small and medium scale enterprise performance in Akure metropolis. The study recommended that micro, small and medium scale enterprises owners should focus on creating trust, reliance and security between their consumers and their brands to boost micro small and medium scale enterprises performance.

Keywords: Brand Trust, Micro Small Medium Enterprise, Performance.

1.0 Introduction

A company's brand is one of its most important, strategic, and valuable assets in a world of expanding competencies, and it attracts a lot of attention (Kabadayi & Alan, 2012). One of the primary instruments used by marketers to mitigate consumers' price sensitivity in a competitive market is brand (Helmig, Huber & Leeflang, 2007). Because they believe a brand offers exceptional value that no rival can match, consumers are willing to pay more for it (Jacoby & Chestnut, 1978). Thus, in an effort to address this problem, brand managers create stronger brands (Keller, 1993). Building customer and company trust in a brand is a typical tactic used to enhance a brand. Customers' behavioural responses can be better examined and evaluated via the superior lens of brand trust. Customers' level of confidence in your firm is gauged by brand trust. It conveys whether or not your company continuously fulfills commitments and upholds its core principles. A key component of brand management is brand trust (Chaudhuri & Holbrook, 2001). Brands are valuable intangible assets, as demonstrated by research (Matzler, Grabner-Krauter & Bidmon, 2006). Marketing managers place a great deal of strategic value on developing a strong brand with devoted

customers because doing so offers a company a number of advantages over competitors in the market and the economy, including decreased marketing expenses, increased market share, improved cooperation with middlemen, positive word-of-mouth, and more chances for expansion. (Delgado-Ballester & Munuera-Aleman, 2005; Gounaris & Stathakopolous, 2004; Chaudhuri & Holbrook, 2001; Homburg & Giering, 2001; Dick & Basu, 1994). As a result, there is a lot of curiosity about how to develop brand trust as well as what influences brand performance.

A brand can be any name, sign, symbol, or combination of these that serves to identify a good or service and set it apart from the competition (Setyawan & Kussudiyarsana, 2015). According to this theory, a cognitive aspect of behaviour is brand trust. According to Rai and Medha (2013) and Atkinson and Osenthal (2014), trust is the expectation of the agents involved in a transaction as well as the risk associated with that expectation and behaviour. According to Brugha in Setyawan and Kussudiyarsana (2015), trust is a sentiment expressed. The emotion affects behaviour, affection, and thought processes. In the relationship between a brand and its customers as well as between a business and its clients, trust must be regarded as the cornerstone and as one of the most valued attributes. The focus on brand trust stems from research showing a robust positive correlation between business performance and brand trust (Chaudhuri & Holbrook, 2001). By analysing the impact of brand trust on micro, small, and medium-sized firm performance, this study aims to shed further light on the product value of brand trust. More precisely, we look into the relationship between brand trust and performance as well as the relationship between a product's worth and brand trust. As a result, the outcome would help the organisation achieve its objectives by enabling the development of effective and efficient plans and processes for building brand trust. Therefore, it is crucial to investigate the potential advantages that brand trust may have for the company. Finally, the study may serve as a useful reference for management studies students who wish to conduct related or additional research in this field.

1.1 Statement of Problem

Customers' level of confidence in your firm is gauged by brand trust. It conveys whether or not your company continuously fulfils commitments and upholds its core principles. A key component of brand management is brand trust (Chaudhuri & Holbrook, 2001). Brands are valuable intangible assets, as demonstrated by research (Matzler, Grabner-Krauter & Bidmon, 2006). An organisation's need for brand trust stems from its goal to influence consumer loyalty and satisfaction, which in turn affects organisational performance. This is to evaluate how much brand trust affects the performance of the organisation.

Numerous studies have been done on different facets of loyalty. Still, there is a problem with the ambiguous outcomes. The vast variety and quick growth of products are the causes of this issue. The issue

of brand loyalty is being challenged by the rise of high-tech products. Brand trust is relevant to this problem. Thus, it is evident that the main goal of any established business, including MSMES, is to maximise profit. This can be done with ease by looking at employee productivity, brand satisfaction, and brand trust to determine whether the company has a sufficient level of brand trust to support organisational growth and performance. Thus, the goal of this study is to ascertain how brand trust affects the performance of organisations.

1.2 Research Hypotheses

For the purpose of this study, three null hypotheses were formulated

i.   There is no significant effect of brand feeling on performance of MSMEs

ii.   There is no significant relationship between brand reliance and performance of MSMEs

iii.   There is no significant effect of brand security on performance of MSMEs

2.0 Literature Review

2.1 Concept of Brand Trust

Expectations on a specific topic, circumstance, or individual constitute a state of trust (Lewicki & Wiethoff, 2000). Consumers depend on brands to keep their promises, which helps them feel secure while interacting with them (Ballester & Alleman, 2003). Customers who have faith in a brand feel as though it can fulfil their demands and desires (Morgan & Hunt, 1994). Customers' perceived risk when selecting a brand is reduced when they have faith in the brand (Han & Nguyen, 2015). It removes uncertainty and risk, particularly in situations where the client feels exposed. Customers are given a guarantee and product information by a trusted brand. In conclusion, brand trust influences consumer behaviour and hastens the decision-making process (Chaudhuri & Holbrook, 2002).

The definition of brand trust is a customer's willingness to take risks in order to rely on a brand because they believe the brand will deliver on its promises and provide favourable outcomes (Lau & Lee, 1999). Thus, brand trust is a reflection of both brand intentions and brand reliability. The foundation of brand dependability is consumer confidence. The product can satisfy demands, deliver on promises, and live up to expectations. The development of brand trust depends on brand reliability. Brand loyalty and commitment are closely related. (Kim, Morris & Swait, 2008), customers will be more confident in their decision and will have brand trust if a brand can meet or even surpass their expectations and deliver quality assurance whenever it is used. They will also view the brand as an extension of themselves and be able to trust it (Adiba & Syahideni, 2018).

When it comes to brand trust, there is no accepted definition. The definitions all have the goal of making the customer feel good (Lassoued & Hobbs, 2015). The process of choosing a brand is also influenced by

consumers' level of trust in that brand (Hegner & Fevons, 2016). Customers' perception of a brand's honesty and helpfulness is known as brand trust (Walter, 2000). Developing a link between the brand and its customers helps to explain brand trust. It is crucial to how consumers engage with the brand (Pagani & Racat, 2019). It's critical that the consumer absorbs and evaluates the information from the product in order to establish trust. Businesses can gain emotional trust from consumers if they can demonstrate that their brand is exclusive to them and lives up to their expectations (i.e., a family-friendly, reliable brand).This particular behaviour is demonstrated by a consistent brand. Customers' desire to buy a brand from a product class and their trust in particular brand functions (Moorman, Zaltman, & Deshpande, 1993).

2.2 Components of Brand Trust

According to Kabadayi and Alan (2012), brand trust develops following customers' assessments of a company's products and services. Customers will develop a brand's trust if businesses give them the impression that their brands are trustworthy, honest, and safe. One interpretation is that consumer encounters with brands directly shape and develop brand trust.

2.3 Micro, Small and Medium Scale Enterprises

Micro, small, and medium-sized businesses are commercial entities with staff counts or revenue below predetermined thresholds. The definition of micro, small, and medium-sized businesses varies throughout time and is mostly dependent on the degree of development of a given nation. As a result, in a developing nation like Nigeria, something that is deemed modest in the United States could instead be deemed huge. According to Eze, Woremegbe, and Kolawole (2016), quantifiable metrics like the number of paid employees, capital investment, annual turnover (sales), asset value, profit margin, and market share or a combination of two or more of these measures are typically mentioned when defining micro, small, and medium-sized enterprises.

Numerous criteria have been used nationwide and among various authorities to classify organisations as micro, small, and medium-sized companies (MSMEs). Ebitu, Basil, and Ufot (2016) did not care to discuss the market spread and capital base, defining micro firms as those with 1–10 employees and small scale enterprises as those with 11–50 employees. Micro, small, and medium-sized businesses have more potential to contribute to the growth of national economies, the reduction of poverty, participation in the global economy, and collaboration with larger organisations. But they do require advancement. Due to MSMEs' adaptability, flexibility, and propensity for regeneration, the subsector has become crucial to the industrial development of many nations, especially emerging ones (Raji, 2000).

2.4 Theoretical Framework

Innovation theory was used in this study. In 1934, Schumpeter introduced the theory of innovation, which maintained that entrepreneurs are innovators tasked with the duty of creative destruction. This is the outcome of creating a fresh combination of items and ideas, which makes earlier products or concepts outdated. Therefore, any notion of entrepreneurship must include the act of endowing resources with new ability to produce value (Schumpeter, 1934; Amit Gloster & Muller, 1993). In a developing economy, Kilby (1971) saw adaptation as an inventive role of entrepreneurship. According to Amit, Gloster, and Muller (1993), innovation is a characteristic that sets entrepreneurship apart. They stated that it is the process of taking advantage of possibilities to extract profit from novel, distinctive, and variable combinations of resources in an unclear and unpredictable environment. Thus, innovation is about taking use of chances.
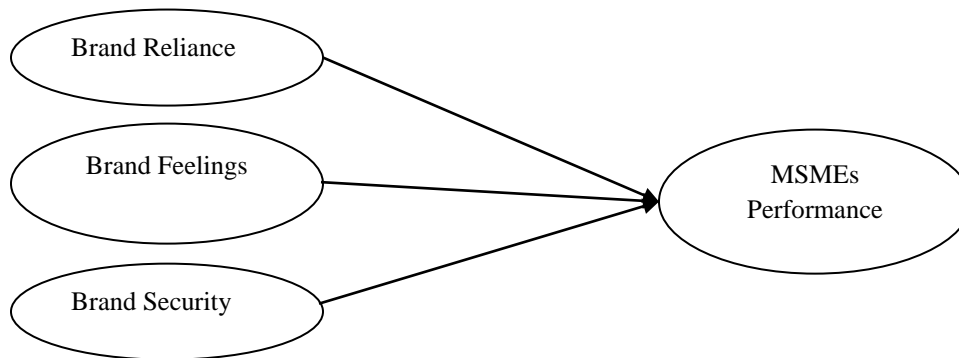
2.5 Conceptual Framework

Fig 1: Brand Trust Effect on Micro, Small and Medium Enterprises Performance

Source: Adapted from the study of Kabadayi and Alan (2012)

The relationship between micro, small, and medium enterprise performance and brand trust is illustrated by the framework. In this context, brand trust was divided into three categories: brand security, brand reliance, and brand sentiments. The ability and readiness of the typical consumer to rely on a brand's ability to fulfil its claimed function is known as brand reliance. Customers will be able to trust the brand and ultimately choose to utilise it because of its integrity. This relates to consumers' sense of security in knowing that the brand will live up to their expectations (Chaudhuri, 2005). Deheshti, Firouzjah, and Alimohammadi (2016) state that customers feel safer in an environment where a powerful brand is present because it helps them recognise and comprehend the brand's recommendations as well as accept the dangers and lack of

dependability associated with the products. According to Persson (2010), this illustrates an attachment as a mirror of buyer-seller connections at a specific moment in time. This kind of logical association appears to be crucial in determining consumers' propensity to buy a trusted brand and demonstrates their level of brand loyalty (Esc, Langner, Schmitt & Geus, 2006). Consequently, the performance of micro, small, and medium-sized enterprises would be predicted by brand reliance, brand sentiments, and brand security.

3.0 Methodology

The capital city of Ondo State, Akure, is where this study was conducted. Akure is located at the junction of the highways from Ondo, Ilesha, Ado-Ekiti, and Owo, in the southern region of the forested Yoruba highlands. The overall strategy for the techniques used in data gathering and analysis is known as the research design. In Akure Metropolis, information was obtained from owners or managers of micro, small, and medium-sized business owners using a structured questionnaire as part of a survey study design.

The entire set of respondents that the researcher wants to analyse is referred to as the population. The owners or managers of micro, small, and medium-sized businesses in Akure made up the study's population. The target respondents were managers or owners of micro, small, and medium-sized businesses in the Akure metropolitan. Based on data from the Ondo State Ministry of Commerce and Industries (2022), the total number of micro, small, and medium-sized firms (MSMEs) in this metropolitan (Akure North, Akure South) is 416.

When choosing components from a population, sampling is crucial to ensuring that the sample elements chosen accurately reflect the population. The target respondents were proprietors of micro, small, and medium-sized businesses in the Akure metropolitan. A homogeneous purposive sample was used to choose businesses in the micro and medium-sized business category. In light of the aforementioned, the Yamane (1967) sampling model, which is as follows, was used to sample twenty-four (204) micro, small, and medium-sized business owners in Akure Metropolis.

$$n = \frac{N}{1 + N(e)^2}$$

Where n = Sample size to be tested

N = Total population size Type equation here.

e = acceptable error term (0.05)

Therefore, the total sample size is calculated thus:

$$n = \frac{416}{1 + 416(0.05)^2} = 20$$

Primary and secondary sources of data are the two categories of data and sources used in any research project. Primary data are those that are gathered primarily through questionnaires, interviews, and other methods in order to obtain firsthand information from the source. Primary data, gathered from the sample respondents via questionnaires, was used in this study project as its information source.

Brand trust was one of the measurement constructs, and the dependent variable (micro, small, and medium-sized enterprise performance) was included. Brand feeling, brand reliance and brand security were used to gauge brand trust (Kabadayi & Alan, 2012). Profitability, efficacy, and survival of micro, small, and medium-sized businesses were used to measure performance which is the dependent variable adopted from Eze, Woremegbe, and Kolawole (2016).

The frequency table was utilised for descriptive statistics in order to analyse the respondents, and the statistical package for social sciences (SPSS) was utilised for multiple regression analysis, an inferential statistical method, to test the hypotheses by demonstrating the impact of one variable on another. To investigate the impact of brand trust on micro, small, and medium-sized firm performance, multiple regression analysis was employed. Consequently, the following is the regression model:

$Y = b_0 + b_1x_1 + b_2x_2 + b_3x_3 + U_i$

$Y = F'(X)$

Y = (Micro Small and Medium Enterprise Performance) Dependent Variable

X = (Brand Trust) Independent Variable

$MP = f'(Bfl, Brl, Bst)$

Where:

Bfl = Brand Feelings

Brl = Brand Reliance

Bst = Brand Security

b_0 = Intercept/ Constant

U_i = Error Term

4.0 Result and Discussion

4.1 Demographic Distribution of Respondents

Two hundred and four (204) questionnaires were administered while one hundred and eighty-four (184) questionnaires were retrieved from the target respondents. The demographic distribution of respondents presented on Table 1 revealed the gender distribution that showed one hundred and four (56.5%) of the respondents are male while eighty (43.5%) of the respondents are female which implies that male respondents are more than the female respondents in this research work. Marital status of the respondent revealed that one hundred and twenty-eight (69.6%) of the respondents are single while fifty-six (30.4%) of the respondents are married which implies that single are more than the married couples.

Age distribution of the respondents indicated that one hundred and twenty-eight (69.6%) of the respondents are ages below 30years, forty (21.7%) of the respondents are between 31-40years, eight (4.3%) of the respondents are between 41-50years while eight (4.3%) of the respondents are 50years and above. Educational qualification of the respondents showed that eight (4.3%) of the respondents are primary school certificates, eighty-eight (47.8%) of the respondents are secondary school graduates while eighty-eight (47.8%) of the respondents are tertiary school graduates. The business status of the respondents indicated that ninety-six (52.2%) of the respondents micro, small and medium enterprises in Akure are registered while eighty-eight (47.8%) of the respondents are not registered.

Table 1: Demographic Distribution of Respondents

Variables	Frequency	Percent
Gender Distribution		
Male	104	56.5
Female	80	43.5
Total	184	100.0
Marital Status		
Single	128	69.6
Married	56	30.4
Total	184	100.0
Age Distribution		
Below 30Years	128	69.6
31-40Years	40	21.7
41-50Years	8	4.3
50Years and Above	8	4.3
Total	184	100.0
Educational Qualification		
Primary	8	4.3
Secondary	88	47.8
Tertiary	88	47.8
Total	184	100.0

Business Status		
Registered	96	52.2
Not Registered	88	47.8
Total	184	100.0

Source: Author's Field Survey (2024)

4.2 Brand Feeling and Performance of MSMEs

To test this hypothesis, the respondents' scores on two variables of brand feeling and performance of micro, small and medium enterprises in Akure, Ondo State, Nigeria were computed and subjected to simple regression analysis. From Table 2, the R (correlation Coefficient) gives a positive value of 0.851; this indicates that there is a very strong and positive relationship between brand feeling and performance of micro, small and medium enterprises in Akure, Ondo State, Nigeria. The R^2 is a portion of the total variation in the dependent variable that is explained by the variation in the independent variables. From the results obtained, R^2 is equal to 0.725, this implies that brand feeling brought about 72.5% variance in performance of MSMEs, this is further proven by the adjusted R^2 that shows the goodness of fit of the model which gives a value of 0.723, implying that when all errors are corrected and adjustments are made, the model can only account for 72.3% by brand feeling; while the remaining 27.7% are explained by the error term in the model as shown in Table 2.

The unstandardized beta co-efficient of brand feeling is 1.012 with t= 21.878 and (p= 0.000 < 0.05). These results showed that brand feeling has a positive relationship with performance of micro, small and medium enterprises in Akure, Ondo State, Nigeria. This implies that they have the feeling of trust on the brand they purchase completely. From the Table 2 discussion in objective one, and by F-Stat. p-value < .05, it showed that the null hypothesis, brand feeling does not significantly affect performance of MSMEs is not true therefore, the null hypothesis is rejected. Based on this, we accepted the alternative hypothesis that brand feeling has effect on performance of micro, small and medium enterprises in Akure, Ondo State, Nigeria.

Table 2: Brand Feeling and Performance of MSMEs

Variable	Coeff.	Std. Error	t-value	Sig.
Constant	0.023	0.195	0.116	0.907
Brand Feeling	1.012	0.046	21.878	0.000
R	0.851			
R Square	0.725			
Adj. R Square	0.723			
F Stat.	478.643(0.000)			

Source: Author's Field Survey (2024)

4.3 Brand Reliance and Performance MSMEs

To test this hypothesis, the respondents' scores on two variables of brand reliance and performance of micro, small and medium enterprises in Akure, Ondo State, Nigeria were computed and subjected to simple regression analysis. From Table 3, the R (correlation Coefficient) gives a positive value of 0.865; this indicates that there is a strong and positive relationship between brand reliance and performance of micro, small and medium enterprises in Akure, Ondo State, Nigeria. The R^2 is a portion of the total variation in the dependent variable that is explained by the variation in the independent variables. From the results obtained, R^2 is equal to 0.748, this implies that brand reliance brought about 74.8% variance in performance of MSMEs, this is further proven by the adjusted R^2 that shows the goodness of fit of the model which gives a value of 0.747, implying that when all errors are corrected and adjustments are made, the model can only account for 74.7% by brand reliance; while the remaining 25.3% are explained by the error term in the model as shown in Table 3.

The unstandardized beta co-efficient of brand reliance is 0.892 with t= 23.247 and (p= 0.000< 0.05). These results showed that brand reliance has a positive relationship with performance of MSMEs. This suggests that because the brand meets the customers' expectation, they trust the brand. From the Table 3 discussion in objective two, and by F-Stat. p-value < .05, it showed that the null hypothesis, brand reliance does not significantly affect performance of MSMEs is not true therefore, the null hypothesis is rejected. Based on this, we accepted the alternative hypothesis that brand reliance has effect on performance of MSMEs.

Table 3 Brand Reliance and Performance MSMEs

Variable	Coeff.	Std. Error	t-value	Sig.
Constant	0.355	0.169	2.095	0.038
Brand Reliance	0.892	0.038	23.247	0.000
R	0.865			
R Square	0.748			
Adj. R Square	0.747			
F Stat.	540.403(0.000)			

Source: Author's Field Survey (2024)

4.4 Brand Security and Performance MSMEs

To test this hypothesis, the respondents' scores on two variables of brand security and performance of micro, small and medium enterprises in Akure, Ondo State, Nigeria were computed and subjected to simple regression analysis. From Table 4, the R (correlation Coefficient) gives a positive value of 0.839; this indicates that there is a strong and positive relationship between brand security and performance of micro,

small and medium enterprises in Akure, Ondo State, Nigeria. The R^2 is a portion of the total variation in the dependent variable that is explained by the variation in the independent variables. From the results obtained, R^2 is equal to 0.704, this implies that brand security brought about 70.4% variance in performance of MSMEs, this is further proven by the adjusted R^2 that shows the goodness of fit of the model which gives a value of 0.703, implying that when all errors are corrected and adjustments are made, the model can only account for 70.3% by brand security; while the remaining 29.7% are explained by the error term in the model as shown in Table 4.

The unstandardized beta co-efficient of brand security is 0.999 with t= 20.818 and (p= 0.000< 0.05). These results showed that brand security has a positive relationship with performance of MSMEs. This suggests that the customers feel secured when they buy the particular brand of product because they knew it will never let them down. From the Table 4 discussion in objective three, and by F-Stat. p-value < .05, it showed that the null hypothesis, brand security does not significantly affect performance of MSMEs is not true therefore, the null hypothesis is rejected. Based on this, we accepted the alternative hypothesis that brand security has effect on performance of MSMEs.

Table 4 Brand Security and Performance MSMEs

Variable	Coeff.	Std. Error	t-value	Sig.
Constant	0.160	0.198	0.808	0.420
Brand Security	0.999	0.048	20.818	0.000
R	0.839			
R Square	0.704			
Adj. R Square	0.703			
F Stat.	433.382(0.000)			

Source: Author's Field Survey (2024)

4.5 Discussion of Findings

Hypothesis one of the research work look at the effect of brand feeling on performance of micro, small and medium enterprises in Akure, Ondo State, the result revealed that there is significant effect of brand feeling on performance of MSMEs and is related to the work of Afzal, Khan, Rehman, Ali and Wajahat (2010) results indicate that brand reputation, brand predictability and brand competency are the factors which affect consumer's trust on brand. After the analysis it is proved that brand reputation, predictability and competency has positive impact on trust. Consumer trust in brand is build up when; consumer uses that brand and gathers data about brand reputation, its predictability and competencies. When brand reputation

is good, it meets the predictability of customer and it has competency to satisfy the customer's needs, it helps to develops trust of customer on brand. By using effective advertising techniques, brands must build their image which in turn would build customer trust and credibility. Brands must try to build their competencies so that customer needs can be satisfied.

Hypothesis two of the work investigated the effect of brand reliance on performance of MSMEs and is in line with the work of Rehman, Shareef and Ishaque (2012) findings suggest that commitment have positive impact on relationship value. Managers can easily increased and maintain relationship with their customers by following the proved hypothesis in a developing country like Pakistan. It will also help them choose the right relationship marketing strategy to gain the positive results. Kabadayi and Alan (2012) results indicate these factors have an effect on consumers' brand loyalty. In addition the findings confirm the indirect effect of consumers' brand affect on brand trust and consumers' brand loyalty relationship. Managerial implications and future research directions are also discussed. Ahmed, Rizwan, Ahmad and Haq (2014) results provide a better understanding about brand loyalty among customers for companies to analyse and part played by each element in the progress of brand loyalty. Moreover, it highlights the crucial role played by affective elements. Setyawan and Kussudiyarsana (2015) result shows that only to variables have significant effect to brand loyalty, they are consumer's trust in a company and brand satisfaction. While, the hypotheses that trust in brand is a mediating variable is support.

Hypothesis three evaluate the effect of brand security on performance of MSMEs and correlate with the work of Matzler, Grabner-Kräuter and Bidmon (2016) empirical findings, which are based on multiple-group causal analysis, show that the strength of the relationship between hedonic value and brand trust and brand trust and brand loyalty is strongly influenced by consumer involvement, price consciousness, and brand consciousness. Deheshti, Firouzjah and Alimohammadi (2016) the components of brand image (brand, services, suitability, variety, quality, and atmosphere) with the coefficients of 0.39, 0.53, 0.45, 0.55, 0.51, and 0.54, respectively, had significant correlation with brand trust. The results of simultaneous regression analysis demonstrated that the components of services, variety, quality, and atmosphere could predict the significance of the brand trust among the buyers of foreign sports brands. Based on the results of this study, it seems that the focus on improving the components of services, variety in sale, attention to the quality of products and services, as well as developing a positive atmosphere for customers in providing sale services can have an effective impact on increasing brand trust and improving the behavioural tendencies of costumers. Naggar and Bendary (2017) study found that there is a direct relationship between Brand awareness and Brand trust. Findings confirmed the existence of direct relationships between two elements of brand equity and brand trust. Both variables emphasize the role of service performance from

customer perspective, in reducing perceived risk, hence build trust. Adiba and Syahideni (2018) results showed that from both brand trust and brand commitment variables simultaneously affect brand loyalty. From computerized calculation using software obtained results for test F known that Fcount = 65,602 >Ftabel 3,128 with significance equal to F0,000 < 0,05.

The implications of the finding indicated that micro, small and medium scale enterprises who offers product or services to customers must establish an effective marketing communication with their prospective customers. This is because, for micro, small and medium scale enterprises to enjoy brand trust, they must be able to offer brands that are reliable, secured and relief customers which can improve their services or products quality brand. This will satisfy customers, meet their expectation and build brand trust in the mind of customers. However, customers experience with brand influence their continuous patronage and loyalty thus becomes a must for micro, small and medium scale enterprises to embark on brand that can create positive image and customer trust for effective performance.

5.0 Conclusion and Recommendations

5.1 Conclusion

Based on the findings, it was shown that factors (brand reliance, brand feeling and brand security) affects micro small and medium scale enterprise performance. Proxies measured have Positive and significant effect on micro small and medium scale enterprise performance. However, it was shown that brand feeling, brand reliance and brand security all showed a very strong and positive effect on micro small and medium scale enterprise performance from which brand reliance have the highest significant value from the hypotheses tested on micro small and medium scale enterprise performance. The hypotheses were found to be significant thus the alternate hypotheses were accepted and while the null hypotheses were rejected. Hence it was concluded that brand trust is positively related to micro small and medium scale enterprise performance in Akure Metropolis.

5.2 Recommendations

It is essential to understand that brand trust is generated through consumers' experiences with brand. Consumers do not form any subjective perceptions about brands before consuming them. However, from the constructs of brand trust, brand reliance, brand feeling and brand security were found positive and significant on micro small and medium scale enterprise performance. Therefore, it is recommended that micro, small and medium scale business should offer reliable brands that will fulfil its stated function as expected without any doubt. The integrity of a brand tends to pave way for customer trust and eventually

influence customer's decision to use the brand. This will help strengthen and create a good reputation for the brand.

Moreso, strong buyer and seller relationships should be established. This is because the relationship seems to play an essential role in customer's willingness to go after a brand they so much trust, which shows how much they are attached to a particular brand as a result of brand feelings.

Finally, they must also ensure secured brand as it is a safe place for the customers. Brand security enables customers to understand and perceive the brand suggestions and accept the lack of reliability and risks resulting from brand products. Therefore, customers feel secured when brands meet up with their expectations.

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