Towards a "branded" property developer: key traits for Malaysian housing market

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Abstract

Purpose – The purpose of this paper is to determine the significance of branding management by property developers in the Malaysian housing market and to examine the pivotal brand identity traits of property developers.

Design/methodology/approach – An explanatory sequential mixed-methods research approach was adopted. The quantitative data from the questionnaire survey were subjected to descriptive statistics, and the ranking with category of significance of the hypothesised branding traits was determined using relative importance index technique. The findings were further validated through semi-structured interviews with five experienced industry practitioners.

Findings – Results showed that the extremely significant (ES) branding identities are value for future investment and location, while the very significant (VS) traits are quality assurance, near to supporting infrastructure, reliability, professionalism, experience, warranties and technical ability. Industry experts affirmed the prospect of exploiting branding in enticing property buyers.

Research limitations/implications – It is reasonable to infer that good branding positively stimulates buyer's decision-making on purchasing residential property. This study attempts to discover the critical brand identity traits for property developers apt in the context of Malaysian housing market.

Practical implications – Apart from the archetypal locational and financial factors, the findings suggested that top developers should emphasise innovative family-oriented design with an acceptable level of quality score for brand differentiation to further enhance the future value of their end products.

Originality/value – The efficacy of brand management in the housing market has not yet been fully explored in research. This paper is expected to offer more profound insights into the strategic brand management towards "branded" property developers in the context of Malaysia and perhaps other countries with comparable backgrounds.

Keywords Branding, Competitive advantage, Brand awareness, Housing markets, Property developer, Value perceptions

Paper type Research paper

1. Introduction

Branding has been identified as a vital component, serving valuable functions, in enhancing the competitive advantage of a company (Murphy, 1987). In the recent years, several studies

found branding has brought some significant impacts on every kind of industries; not just limited to fashion companies (Keller and Lehmann, 2006). According to Jeff Bezos, who is the CEO and the Founder of Amazon, your brand is what other people say about you when you are not in the room (Purkiss, 2012).

A brand is an image or a name that is given to ideas, services or products from a particular producer or source (Balmer and Greyser, 2006). Branding is about building a brand by enhancing the brand recognition or brand reputation and the distinct capabilities of the brand (Roll, 2015). A strong brand is worth to be invested for long-term benefits of an organisation. For property developers, brand management could be an important step to becoming a recognisable or eminent brand. For instance, several Malaysian property developers have done successful jobs on branding and reaped vast benefits brought by brandings. Branding is often mistaken for advertising. Nevertheless, advertising serves a significant part of brand-building (Akaka and Alden, 2010). Branding is to make a product or service from a specific source recognisable, building brand reputation and its distinct capabilities. A successful brand brings recognition to one's products or services as it provides a consistently high-quality experience to consumers, thus indirectly creating reliability and credibility of the brand (Baek and King, 2011).

Property is a long-term product in comparison to any other luxury merchandises. An appropriately maintained property can last for many years. Property is commonly purchased for living purpose, investment purpose (Gupta and Malhotra, 2016; Saw and Tan, 2014) and also intergenerational wealth-building (Begley, 2017). If it is purchased for a long-term living need, there are many factors to be considered before a purchasing decision can be made. For instance, the location, quality, prestige, initial and replacement cost over time or any other factors that impact the value of the property are to be taken into consideration (Acolin and Green, 2017; Aziz and Hanif, 2016; Cheng and Cheok, 2008; La Grange, 2018; Kok *et al.*, 2018; Rahadi *et al.*, 2013; Saw and Tan, 2014; Tan, 2008; Thaker and Sakaran, 2016; Wu, 2010; Yap and Goh, 2017). Another critical factor to be contemplated is the durability of the property. As it is a long-term product, one would prefer a house that requires minimal maintenance and repairs. A house, being a long-lasting product, is relatively an expensive investment in correlation with income (Öztürk *et al.*, 2018). Usually, home mortgage repayments take 10 years, 20 years or up to 30 years to be settled (Kok *et al.*, 2018; Yap and Ng, 2018). In relation to spending a premium price on a product, there are many factors to be considered before a purchase is made. If one is to purchase a property for a lifetime, the selected developer must be a trustworthy one to avoid abandonment (sick project) and to ensure the reliability of the end product quality. Remarkably, there is a lack of studies on how products are branded in the housing markets. In this vein, a key question: Which arises brand management as a significant growth platform for property developers, what are the pivotal traits towards a "branded" property developer?

In Malaysia, some property developers have been successful in their branding. It is worth noting that they have done extremely well in building their reputation and distinct capabilities. Their names are recognisable when it comes to residential properties. For instance, the top property developers in The Edge Malaysia Top Property Developers' Awards (TPDA) 2017 are:

- SP Setia Berhad;
- Sunway Berhad;
- Sime Darby Property Berhad;
- IJM Land Berhad; and
- Eco World Development Group Berhad (Lee, 2017).

These property developers are like the "Coca-Cola" brand in the beverage industry. Apart from considering the financial and structural factors, the reputation of a developer plays a significant role in impelling a buyer's decision in Malaysia (Thaker and Sakaran, 2016). Hence, branding awareness is prominent in the Malaysian housing market (Cheng and Cheok, 2008). The objectives of this paper are to determine the significance of branding management by property developers in the Malaysian housing market and to examine the pivotal brand identity traits of property developers. This study hopes to contribute to existing knowledge on critical brand identity traits for strategic brand management in the housing markets.

2. Leverage on branding
A strong brand is developed progressively over time. Many factors make a brand stand out from its peers, thus establishing a competitive advantage. The same motivation is relevant to property developers. If this concept is applied in the property industry, people would have spent more money in buying houses with a certain level of quality assurance from a well-known or trusted property developer. Branding is an age-old concept that is not fully recognised in the local property industry. For instance, the misbelief that "branding does not work in our industry" should be subdued. Some property developers have overlooked the power of branding to influence consumers' experience regarding their products and services. The attitude of lack of confidence or overconfident could lead to failure or they purportedly view branding as redundant.

An effective brand management leads to improved business performance (Dunes and Pras, 2017; Kotler and Pfoertsch, 2007; Veljkovic and Kalicanin, 2016). To build a successful brand, there are a few issues that need considerations. A brand is far more than just an image or a name, it is a perception or a promise delivered to its customers. A brand sets its expectation to the customers and creates a special relationship with the customers including their emotional attachment to the brand (Malär et al., 2011; Selnes, 1993; So et al., 2013). There are a few fundamental steps to building a successful brand. Firstly, before building a brand, you must first define what you want your brand to be known for (Balmer, 2013; Seetharaman et al., 2001). For instance, a brand can be known for its high quality, good value for money, reliability, well-managed organisation and professionalism (Krake, 2005). After defining what the brand should be known for, the second step organises your firm based on the promise perceived by the customers. It requires hard work to lead to a good value product and professionalism in the organisation. A company must hunt for branded or specialist team to work for them to achieve professionalism. Furthermore, it leads to the next step – advertising. Advertising your brand can further deliver the brand vision to the customers to communicate your message to the consumers and stimulate the sales (Cheng and Cheok, 2008; Keller and Lehmann, 2006). It is a significant step in building a brand (Baek and King, 2011). The final step to branding is to be consistent, which is also the hardest part of branding. The firm must deliver their promises to the customers consistently. In this aspect, the firm must ensure worthiness in their products and service quality or all that they have promised to deliver to their customers. A reliable and high-quality product retains the customers and helps to build the brand even further. These concepts are germane to the property industry in creating a so-called "branded" property developer who consistently delivers high-quality properties. This would create an enormous impact on the housing market. It does not only earns the trust of buyers but also creates brand loyalty and brand relationship with the buyers. As such, to build a strong brand it is imperative to define the brand, manage the promise to buyers, advertise the products and maintain the consistent quality of the products.

To understand the critical aspects affecting brand management is another essential consideration in brand-building. These factors will be further explored in this paper. To determine whether a brand is respectable, one needs to consider branding attributes such as quality, design, reliability of the product and whether the product is value for money (Richardson *et al.*, 1996; Seetharaman *et al.*, 2001) A successful brand has the distinct capability that enables it to stand out from the competitors (Murphy, 1987). Thus, a successful brand must be different from its competitors. Above and beyond, they have to be authentic (Krake, 2005).

Other than being different, a good brand should be having a certain level of quality (Akaka and Alden, 2010; Balmer and Greyser, 2006). To purchase a product from a successful brand, it must have cost a certain amount of money. For a price tag given to the product, there must be a certain level of quality assured to the end product. Also, the quality of the end product should be consistent. The consistency of the quality of the product is one of the critical keys to creating not only brand loyalty but also trust of the customers (Bao *et al.*, 2011; Nguyen *et al.*, 2018; Xu and Chan, 2010).

3. Branding in the housing market
The property industry is a capital-intensive industry as it requires a large amount of money to be invested. The property trend has transited to a different feel and look as compared to the past. The change is associated with the increasing cost of living and the low income of young property buyers (Tan, 2012; Thaker and Sakaran, 2016; Yap and Ng, 2018). Development regardless of residential, commercial, entertainment or recreational have been springing up drastically in Malaysia. Hence, it is vital for the property developers to enhance their branding strategies to set themselves apart from others in the competitive housing market (Bajaj, 2012; Maheshwari *et al.*, 2011; Wu, 2010; Yap and Chua, 2018).

Although branding strategies have been widely practised in the other industries, they are still not as prevalent in the property industry in Malaysia (Cheng and Cheok, 2008). The powerful influence of branding can be seen from the successful luxury brands associated with the fashion industry; for example, Louis Vuitton, Burberry or Prada. Branding awareness is an outstanding concept to be developed in the property market to enhance the development sales (Bajaj, 2012) and a status symbol for the residential areas (Wu, 2010).

Location is one of the most critical factors that determine the success of a development project (Rahadi *et al.*, 2015; Thaker and Sakaran, 2016). An excellent location should be equipped with safety, easy accessibility to freeways and commercial districts (Li *et al.*, 2016; Saw and Tan, 2014; Tan, 2013). Strategic locations are usually more favourable to buyers (Acolin and Green, 2017; Muhamad Hilmi *et al.*, 2016; Tan, 2008; Yap and Goh, 2017). Jang and Kang's (2015) study in Seoul, South Korea, affirmed that convenience and proximity to retail services have positive effects on housing prices. According to Nguyen *et al.* (2018), housing satisfaction in urban Hanoi, Vietnam, is considerably influenced by the location of the house and environment of the locality. Hence, location can be used as a branding strategy in the process of developing brand awareness. Additionally, land is a scarce resource which can be used as a strategy (Ram and Needham, 2016). Developers are to exploit their branding to seek the buyer's attention, regardless of the first-time buyers or more mature purchasers. Most importantly, property developers shall create an emotional connection with the buyers and fully use it to boost property sales. In China, developers leverage on good branding and creative packaging with aesthetically appealing and ultramodern products to add value to suburban residential developments (Wu, 2010). In another study in Malaysia, Tan (2011) observed that desired neighbourhood attributes such as gated-guarded security with beautiful landscape compound may well increase property

value by practically 20 per cent. According to Bajaj (2012), a top developer usually owns good sales records, develops properties with reliable and innovative designs at superior location and impresses buyers with good dealings or purchasing experience. According to Thomson *et al.* (2003), the build quality of a house is related to its performance, engineering system and construction. In the Jordanian housing sector, significant measures for quality are customer satisfaction and adoption of technology (Sweis *et al.*, 2014). Likewise in Australia, Ratchatakulpat *et al.*'s (2009) survey amongst prospective housing buyers in Southeast Queensland found that maintenance and interior design are the most important factors considered. Thus, to become a top developer, it is vital to build a good reputation by making constant presence at events and building projects with superior amenities and quality. Property buyers are willing to pay more to top developers that are capable of delivering high-quality properties on time.

Table I exhibits the branding attributes adopted in this study. It is worth to mention that the empirical studies on branding in the housing market are still limited. Nevertheless, the branding traits for the housing markets synthesised are predominantly relating to distinctive characteristics, innovation, reliability and value. With this in mind, this study aims to bridge the gap in the literature and provides insights to industry practitioners on the critical branding attributes in the property industry.

4. Research design and methodology

An explanatory sequential mixed-methods research design was adopted (Creswell, 2014), starting with a questionnaire survey and followed by semi-structured interviews for validation of research findings of the quantitative phase (Yap and Chua, 2018). The methodological triangulation supports reliability and establishes robustness to the results (Creswell, 2014). The various brand identities associated with the housing market were first

Attributes / References	Distinctive characteristic (design, trendiness)	Innovation (value-adding features, online experience)	Reliability (professionalism, experience, warranties, quality)	Value (location, finishes)
Seetharaman *et al.* (2001)	x			
So *et al.* (2013)	x		x	
Godey *et al.* (2016)	x			
Cheng and Cheok (2008)	x		x	
Yap and Chua (2018)		x		
Florea (2015)		x		
John and Park (2016)	x	x	x	
Keller and Lehmann (2006)			x	
Yap and Goh (2017)	x			x
Wu (2010)	x	x		x
Thaker and Sakaran (2016)	x		x	x
La Grange (2018)	x			
Ratchatakulpat *et al.* (2009)	x		x	
Nguyen *et al.* (2018)	x		x	x

Table I.
Branding attributes adopted in this study

determined through a comprehensive synthesis of existing scarce literature relating to brand management in the property sector (Table I).

4.1 Questionnaire survey

The questionnaire contains four parts. The first part was tailored to gather general information about the respondents, such as age, gender, marital status, children and household income, while the second part solicited the current status of housing needs. The third and fourth parts involved rating the considerations towards purchasing from top developers and their perceptions towards brand identities respectively on a five-point Likert scale.

A pilot survey was initially distributed to 30 respondents to ensure unambiguousness and comprehensibility of the questionnaire (Chua, 2013). Subsequently, 220 questionnaires were distributed online, mainly targeting people who reside in the Klang Valley (the most populous region in Malaysia – which covers Kuala Lumpur and greater Kuala Lumpur areas). Most commercial and industrial activities are concentrated in this affluent region (Yap and Lock, 2017). Overall, 111 valid responses were collected, recording a response rate of 44.4 per cent, which was more than 30-40 per cent needed for satisfactory reliability analysis (Moser and Kalton, 1971). This is also in agreement with Shih and Fan (2009), who examine the response rate for 29 articles covering a wide-ranging spectrum of disciplines encompassing business, psychology and education to observe that the mean response rate for email survey is 33 per cent. The sampling procedure adopted is consistent with Yap and Chua's (2018) recent study in Malaysia that examined the value addedness of an online system for the booking of residential properties where the calculated sample size according to Yamane sampling approach is 100. Table II summarises the demographic profile of the respondents. There is a fair distribution of respondents according to categories of parameters to attain a more balanced perspective of the research topic. Respondents of 20-30 years of age will be the primary driver of the property market in the coming decade as nearly 54 per cent of them are currently renting a house (Yap and Goh, 2017).

Table III presents the current housing need of the respondents. Almost 70 per cent of the respondents were currently exploring the housing market and renting at present. The most

Parameters	Categories	Frequency	(%)
Age group	20 and below (age group 1)	19	17
	21-30 (age group 2)	22	20
	31-40 (age group 3)	28	25
	41-50 (age group 4)	21	19
	51 and above (age group 5)	21	19
Gender	Female	52	53
	Male	59	47
Marital status	Single	54	49
	Married	55	49`
	Divorced	2	2
Children	Yes	53	52
	No	58	48
Household income	RM3,000 and below (Income group 1)	37	34
	RM3,001-5,000 (Income group 2)	8	7
	RM5,001-7,000 (Income group 3)	17	15
	RM7,001-9,000 (Income group 4)	19	17
	RM9,001 and above (Income group 5)	30	27

Table II.
Demographic profiles of respondents

Parameters	Categories	Frequency	(%)
Current real estate needs	Looking to buy right now	11	10
	Buying within a year	18	16
	Just looking	75	68
	I am selling a property	7	6
Types of properties interested	Single family house	60	54
	Condominium	46	41
	Commercial	3	3
	Landed property	1	1
	Apartment	1	1
Favourable types of location	A home in the midst of nature	3	3
	A home in the centre of the city	40	36
	A home that is near nature, yet adjacent to city hub	68	61
Important supporting infrastructures to live close to	Schools	64	57.7
	Colleges	49	44.1
	Hospitals	63	56.8
	Shopping malls	85	76.6
	Other places of leisure	40	36
Current house status	Rented	81	73
	Purchased	27	24
	Others	3	3
Price of current house (if it is purchased)	Below RM 200,000	4	4.8
	RM 200,000-399,999	9	10.7
	RM 400,000-599,999	20	23.8
	RM 600,000-799,999	20	23.8
	RM 800,000-999,999	12	14.3
	RM 1,000,000 and above	19	22.6

Table III.
Current status of
housing needs of
respondents

preferred type of property was located near to nature but not too far away from the commercial district, particularly near to shopping malls. Nearly half of the respondents were targeting residential properties within the price range of RM 400,000 to 800,000.

4.2 Data analysis approach
Cronbach's coefficient alpha was used to measure the internal consistency of the designed questionnaire (Sekaran and Bougie, 2013). The calculated α value is 0.883, which is greater than the threshold value of 0.70 needed to establish internal reliability (Hair *et al.*, 2010).

To prioritise the hypothesised branding traits according to the degree of significance as perceived by the respondents, relative importance index (RII) technique was adopted with a range of 0-1; the higher the RII, the more important was the branding trait. The RII value ranges from 0-1, which is calculated using the formula given in equation (1):

$$RII = \frac{\sum w}{A \ x \ N} \tag{1}$$

where:

w = weighting given to each statement by the respondents and ranges from 1 to 5A = Higher response integer (5)

A significance scale is adopted from Yap and Lock (2017) to classify each of the branding traits under six categories ranging from not significant (NS) to extremely significant (ES) as shown in Table IV.

The perceptions of different respondent groups according to age and income were also assessed using Kruskal–Wallis test, which is a non-parametric alternative to one-way analysis of variance (ANOVA) (Yap and Chua, 2018; Yap and Lock, 2017).

4.3 Semi-structured interviews
Five subject matter experts, selected through purposive sampling method (Collis and Hussey, 2014), with relevant knowledge and held senior positions in their property-related organisations were interviewed to gain their profound insights on branding in the housing market. Interviewees B, C and D were currently working in property development firms while Interviewees A and E were attached to real estate agencies. Several questions were asked relating to the research topic. The interviewees were first requested to appraise if the brand identities used in this study are apt for top developers in Malaysia. They were then asked to share their views on the benefits of being reputable developers in the housing markets, critical challenges in the pursuit of accomplishing brand recognition and the importance of branding in the property industry. Each interview session lasted for about 30 min. The profiles of the interviewees are summarised in Table V. The combined overall years of experience of the experienced industry practitioners were 55 years.

5. Results and discussion
The perceived importance, ranking and category of significance of the hypothesised branding traits *vis-à-vis* property purchase from top developers and branding identities for top developers were ascertained, discussed and where possible compared to previous studies.

5.1 Property purchase from top developers
Table VI presents the property purchase considerations and their ranks. The statement "not all developers produce properties of about the same quality" was perceived as the prime consideration (RII = 0.746). It was evident that majority of the respondents had the opinion that properties produced by different developers differ in their built qualities. The

Range	Category of significance (CoS)
$0.143 \leq RII \leq 0.286$	Not significant (NS)
$0.286 < RII \leq 0.428$	Somewhat significant (SS)
$0.428 < RII \leq 0.571$	Moderate significant (MS)
$0.571 < RII \leq 0.714$	Significant (S)
$0.714 < RII \leq 0.857$	Very significant (VS)
$0.857 < RII \leq 1.0$	Extremely significant (ES)

Table IV.
Evaluation scale of RII

Interviewees	Company location	Current position	Profession	Years of working experience
A	Selangor	Senior	Property agent	4
B	Selangor	CFO	Developer	20
C	Selangor	Manager	Developer	17
D	Selangor	Sales manager	Developer	9
E	Kuala Lumpur	Senior	Property agent	5

Table V.
Profiles of interviewees

| | Level of agreement | | | | | | |
Considerations	1	2	3	4	5	RII	Overall ranking
Not all the developers produce properties of about the same quality	0	4	41	47	19	0.746	1
Top developers provide a better quality-assurance compared to those which are less known by people	2	10	37	50	12	0.703	2
I will purchase property only from top developers	2	14	54	34	7	0.656	3
I am willing to pay a higher price for purchasing properties from a top developer	5	29	46	30	1	0.605	4
The higher the price, the better the quality	7	45	37	14	8	0.550	5

Table VI.
Perceptions of property buyers towards purchasing from top developers

statements "top developers provide better quality-assurance compared to those which are less-known by people" ranked second (RII = 0.703) and "I will purchase properties only from top developers" ranked third (RII = 0.656).

Surprisingly, buyers were less willing to pay a higher premium for purchasing property from a reputable developer. They moderately perceived higher price was associated with superior quality. These findings are consistent with Thaker and Sakaran's (2016) assertion that the customer experience differs across property developers, attributable to their professionalism and track record. With this in mind, buyers are more self-assured on the quality of the end product when they purchase from reputable developers (Cheng and Cheok, 2008). Nevertheless, Gupta and Malhotra's (2016) study in India found out that buyers are willing to pay the increased price for superior quality finishes and extra built-up space. In Malaysia, high property price and low level of housing affordability are crucial concerns among buyers (Yap and Ng, 2018). As such, home amenities and developer criteria are found to be the least critical attributes influencing buyers' decision to purchase residential properties in Malaysia (Thaker and Sakaran, 2016).

5.2 Branding identities for top developers
Table VII shows the ranking and category of significance of the hypothesised branding traits adopted in this study. Two of the leading branding traits were categorised under ES, namely, "value for future investment" (RII = 0.877) and "location" (RII = 0.868). The results (Tables III and VII) suggested that most Malaysian buyers regarded property as a long-term investment in wealth creation and preferred to stay in a strategic location near nature and convenient amenities. This is consistent with Saw and Tan's (2014) observation on the key influence of financial and locational factors in the purchase of residential properties in Malaysia. Due to land scarcity and inflated prices in urban areas, buyers are forced to move to townships outside of urban areas (Tan, 2012). Nonetheless, they prefer to stay nearer to their workplace and school for the children (Tan, 2013). In addition, Tan (2011) noted that gated-guarded neighbourhood with nicely-landscaped parks and freehold titles positively raises the value of housing properties. The third highest ranked trait was "quality assurance" (RII = 0.820), which was rated as very significant (VS). Top developers in Malaysia are using quality assessment system in construction (QLASSIC) to measure the quality performance of building projects objectively based on Construction Industry Standard (CIS 7:2006) [Construction Industry Development Board (CIDB), 2017]. However,

Branding traits	Degree of importance					RII	Overall ranking	CoS
	1	2	3	4	5			
Value for future investment	0	5	10	33	63	0.877	1	ES
Location	0	2	12	42	55	0.868	2	ES
Quality assurance	1	1	20	47	42	0.820	3	VS
Near to supporting infrastructure	1	2	28	47	33	0.798	4	VS
Reliability	1	3	26	55	26	0.786	5	VS
Professionalism	1	5	32	50	23	0.764	6	VS
Experience	1	3	42	43	22	0.751	7	VS
Warranties	1	10	33	47	20	0.737	8	VS
Technical ability	1	7	41	51	11	0.715	9	VS
Design	3	21	38	37	12	0.658	10	S
Innovation	0	24	51	30	6	0.634	11	S
High-end finishes	8	25	42	29	7	0.611	12	S
Family-oriented	7	24	44	29	7	0.609	13	S
Trendiness	3	30	46	25	7	0.607	14	S

Notes: ES: Extremely significant; VS: Very significant; S: Significant

Table VII.
Perceptions of property buyers towards brand identities to be equipped by top developers

the QLASSIC score was underachieved with an average of 65 per cent for 400 projects assessed from 2006 to 2012, in which a score exceeding 80 per cent is needed for the acceptable level of satisfaction (CIDB, 2017).

A close examination of Table VII reveals that all the 14 branding traits were rated significant (S) or greater with RII values over 0.571 (Table IV). Housing is prominently the priciest investment by any household (Samad *et al.*, 2016). The most common choices for residential property purchase are for own occupation and investment purpose (Gupta and Malhotra, 2016; Ratchatakulpat *et al.*, 2009). The growth of property value over time is highly attributed to good locations (Cheng and Cheok, 2008) and quality of the end product for peace of mind (Rahadi *et al.*, 2013). Capital growth and high rental yield are prime considerations in any property investments (Rahman, 2010; Saw and Tan, 2014). Thus, buyers would expect the value of properties purchased from top developers to increase exponentially over time.

Consistent with Table VI, customer experience expected from top developers was related to reliability, professionalism, experience, warranties and technical ability. Other traits closely related to higher pricing, namely, design, innovation, high-end finishes, family-oriented and trendiness, were ranked lower by the respondents. According to Rahadi *et al.* (2013), good brand and better reputation are highly associated with customer expectations.

Kruskal–Wallis ANOVA test revealed that "experience", "near supporting infrastructure" and "high-end finishes" had statistically significant differences ($\rho < 0.05$) among the opinions of the respondents based on the five distinct age groups as presented in Table VIII. A close examination of Table VIII reveals that the younger generations (Age group 1: 20 years and below; and Age group 2: 21-30 years) had less emphasis on the future value of the desired property but more concern on the specification of finishes and family-oriented design. Mid-aged respondents (Age group 3: 31-40 years old) would expect top developers to deliver end product with satisfactory quality while the older buyers would demand proximity to amenities (Age group 4: 41-50 years old) and innovation (Age group 5: 51 years and above).

Further, Kruskal–Wallis ANOVA test comparing the income groups confirmed that there were no statistically significant differences in the opinions of the respondents except

Brand trait to be equipped by top developers	Chi-square	Asymp. sig (p-value)	Age group 1 (N = 19)	Rank	Age group 2 (N = 22)	Rank	Mean ranked Age group 3 (N = 27)	Rank	Age group 4 (N = 21)	Rank	Age group 5 (N = 22)	Rank	Sig. diff
Design	3.778	0.437	66.18	5	50.18	4	58.81	5	54.88	10	50.64	13	No
Family-oriented	2.059	0.725	60.74	7	59.16	1	57.72	6	48.86	13	53.45	11	No
Trendiness	9.066	0.059	72.26	2	45.50	11	50.76	13	55.43	9	59.43	8	No
Innovation	1.793	0.774	54.68	12	55.82	2	53.83	10	52.43	11	63.39	1	No
Reliability	2.307	0.680	53.34	14	50.09	5	54.65	9	60.79	5	61.30	6	No
Experience	9.750	0.045	66.84	3	46.41	10	45.78	14	62.43	4	62.64	2	Yes
Quality assurance	3.047	0.550	54.18	13	46.98	8	60.39	1	59.76	7	57.61	9	No
Professionalism	3.148	0.533	57.68	10	46.75	9	55.33	7	59.05	8	61.70	5	No
Technical ability	3.499	0.478	60.53	8	49.27	7	55.00	8	64.10	3	52.32	12	No
Location	9.000	0.061	58.97	9	40.50	13	59.11	2	65.71	2	55.84	10	No
Near to supporting infrastructure	12.302	0.015	61.21	6	38.32	14	53.46	11	68.29	1	60.57	7	Yes
Value for future investment	7.625	0.106	56.13	11	41.48	12	58.85	4	60.57	6	62.55	3	No
High-end finishes	9.697	0.046	75.53	1	55.73	3	52.04	12	50.71	12	49.32	14	Yes
Warranties	7.975	0.092	66.24	4	49.30	6	58.91	3	43.50	14	62.23	4	No

Table VIII.
Kruskal–Wallis test
for brand identities
of top developers by
age group

for "value for future investments" as shown in Table IX. Surprisingly, the Income group 1 (RM 3,000 and below) would expect high-end finishes and warranties for the product they were paying for. Income group 2 (RM 3,001-5,000) on the other hand, underscored design and technical ability and Income group 3 (RM 5,001-7,000) were looking for innovation and design. Income group 4 (RM 7,001-9,000) stressed on value for future investment and trendiness, whereas Income group 5 (RM 9,001 and above) sought location and value for future investment.

The median average income for Malaysia is around RM 4,500 (Yap and Ng, 2018) and the majority of first-time house buyers are between 21 and 40 years old (Tan, 2008). Apart from the accustomed locational and financial factors, innovative family-oriented design with an acceptable level of quality score is the most significant branding differentiation for the Malaysian housing market. Regarding design on building layout, Tan (2013) asserts that the key concerns among Malaysian buyers are size of living area, size of the kitchen area, built-up area of the unit, number of the bathroom in the unit, house number and house direction. As for quality requirements, developers should target QLASSIC score of above 80 per cent as benchmark for quality (CIDB, 2017). Hence, housing satisfaction is managed through functional, physical and symbolic product characteristics (Thomson et al., 2003).

6. Validation
Table X summarises the comments from the experienced industry practitioners from the Malaysian property industry. All the practitioners concurred in the view that good branding is decisive in today's competitive housing market. The practitioners unanimously agreed that the branding identities specified in this study are considered suitable and applicable for top Malaysian developers. According to Interviewees A and E, the background of a housing developer is very important where buyers do not want to purchase properties from a developer with bad histories such as late handover, late completion or abandoned projects. The interviewees agreed that the five leading branding traits are value for future investment, location, quality assurance, near to supporting infrastructure and reliability of the developer.

Interviewees B and C commented that branding creates confidence not only among the house buyers but also financial institutions in providing end-financing and local authorities in approving development plans. Interviewees E explained that from the buyers' perspective, top developers offer a high standard of construction, workmanship and quality assurance. From the developers' perspective, the buyers are more willing to pay a premium price for the projects with win-win situation for both parties. Interviewees C and D added that the name of the top developer itself is already an advantage for them to attract buyers. According to Interviewee D, Sunway Berhad named their development projects as Sunway Geo Residences, Sunway Velocity and Sunway Putra, where their "Sunway" brand name is familiar and influential in a way that it makes the developments recognisable by general public.

However, the key challenges underscored by the interviewees include high-cost, long-term commitment and quality control impediments in construction.

7. Conclusions
Existing literature is scarce on empirical efforts that analyse the branding identity traits of property developers in the housing markets. To bridge this gap, this study examined the importance of branding in the property industry, value perceptions of property buyers towards top developers and brand identities to be equipped by top

Brand trait to be equipped by top developers	Chi-square	Asymp. sig (p-value)	Mean ranked										Sig. diff
			Income group 1 (N = 37)	Rank	Income group 2 (N = 8)	Rank	Income group 3 (N = 16)	Rank	Income group 4 (N = 21)	Rank	Income group 5 (N = 29)	Rank	
Design	2.018	0.732	57.66	5	63.77	1	60.38	2	49.45	12	54.03	13	No
Family-oriented	0.713	0.950	58.61	3	54.75	5	52.00	10	53.75	10	56.98	9	No
Trendiness	3.604	0.462	58.11	4	51.06	8	59.91	3	62.38	2	47.90	14	No
Innovation	3.210	0.523	54.73	9	55.44	4	66.06	1	48.57	13	57.60	8	No
Reliability	5.807	0.214	55.30	7	32.56	13	57.63	5	59.52	7	59.91	6	No
Experience	1.395	0.845	56.70	6	50.13	9	50.13	11	60.43	6	56.76	10	No
Quality assurance	1.461	0.833	51.97	11	53.00	7	56.41	7	60.81	4	58.26	7	No
Professionalism	5.485	0.241	54.43	10	54.31	6	42.03	13	61.50	3	62.19	5	No
Technical ability	0.991	0.911	54.76	8	59.75	2	52.31	9	60.71	5	55.17	11	No
Location	8.898	0.064	48.59	13	44.69	10	55.09	8	56.79	9	68.50	1	No
Near to supporting infrastructure	5.471	0.242	49.73	12	43.31	12	57.97	4	58.93	8	64.29	4	No
Value for future investment	15.650	0.004	48.22	14	29.00	14	57.50	6	64.00	1	66.76	2	Yes
High-end finishes	6.853	0.144	66.00	1	55.50	3	48.44	12	46.67	14	54.31	12	No
Warranties	8.583	0.072	60.19	2	44.13	11	41.06	14	52.31	11	64.84	3	No

Table IX.
Kruskal–Wallis test for brand identities of top developers by income group

Interviewee	Brand identities to be equipped by top developers	Benefits of top developers	Challenges	Is branding in property industry important?
A	Agree	Persuasive Backend support	High-cost Creativity Quality control	Yes
B	Agree	Trusts from buyers Easier to get bank loan Local authority more lenient	Invisible impact High-cost	Yes
C	Agree	Reliable to buyers Financing support from the bank	High-cost Time History	Yes
D	Agree	Convincing to the buyers Premium price	No bad history Quality control No visible effect at the beginning Time	Yes
E	Agree	Quality assurance Premium price	Long-term activity High-cost	Yes

Table X.
Summary of validation with experienced industry practitioners

developers. Taken together, these results can assist property developers in Malaysia and beyond to enhance their branding strategies according to the discernment of buyers. It is evident that buyers tend to purchase properties from top developers more than less-known developers because of the perceived high-quality end product. The principal brand traits identified are: value for future investment, location, quality assurance, near to supporting infrastructure, reliability, professionalism, experience, warranties and technical ability. Hence, the findings from this study expand existing knowledge on significant brand identities to be equipped by top developers with empirical evidence from the Malaysian housing market. Developers can thus customise their branding strategies according to the targeted age groups or income groups of a specific product offering for superior brand recognition. If these branding traits are considered correctly, it will impact upon society (e.g. influencing public attitudes and affecting the quality of life) and possibly trigger competition in the housing market.

Notwithstanding the interesting findings, the survey respondents are limited to the Klang Valley region, which may delimit the generalisation of the findings to other parts of Malaysia where the demographic profiles are dissimilar mainly because of a different level of economic activities and income distribution. It is suggested that future research can be conducted in different parts of Malaysia so that a comparative study can be devised. In addition, there is a need for researchers to look beyond the branding identities and use a more comprehensive and practical approach to integrate branding, price and high-quality product to classify and differentiate the developers. Such study serves as a springboard for future studies on value addedness of branding beyond financial, locational and structural attributes but rather apparent prestige and desire to buy property from "branded" property developers as a result of their commendable brand image.

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