An Empirical Insight into the Influence of the Names of Bars on Their Growth and Development in Bamenda III, Cameroon

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Research Article

Abstract

Purpose: *The purpose of this study is to investigate the influence of business name on the growth and development of bars in Bamenda III.*

Methods: *Data for this study were obtained with the help of a structured questionnaire from 140 respondents randomly selected. The data were analyzed in SPSS 20 and in Stata 14, employing both descriptive and inferential statistics.*

Results: *Ordinary least squares results indicate that the name score, access to business financing, the size of the management team, and the legal status of the business are positively associated with the growth and development of Bars in Bamenda III.*

Implications: *From a policy perspective, choose a name that is memorable, unique, and easy to pronounce, consider the target market when choosing a name, as this can affect customer perception and behavior, choose a name that aligns with the brand image and values of the business, conduct market research to determine the effectiveness of the desired name before implementing it and continuously monitor customer feedback and adjust the business name if necessary.*

Originality: *This study is original in that it explores the relationship between business names and the success of bars in Bamenda III. While there have been studies on the impact of branding on business success, there has been limited research specifically focused on the effect of business names on bars in Bamenda III.*

Limitations: *One potential limitation of this study is the risk of sampling bias, as the sample will consist only of bar owners and customers in Bamenda III. Additionally, the study may be limited by the subjective nature of the data, as perceptions of success and the impact of business names may vary among individuals.*

Keywords: Business name, Growth, Development, Bamenda III.

1. Introduction

The use of business names dates back to antiquity. In fact, some of the oldest recorded business names date back to the Sumerian civilization in Mesopotamia, which existed between 4500 and 1900 BCE. The Sumerians used cuneiform to record business names, trade agreements, and other commercial transactions on clay tablets (Alserhan & Alserhan, 2012). In ancient Mesopotamia, businesses were typically named after their owners or the products or services they provided. These names were often written in cuneiform script, a system of writing that used wedge-shaped marks on clay tablets. Families and individuals operated many businesses in ancient Mesopotamia, and they often used their own names as the business names. For example, a blacksmith might have a business named after him, such as "Ur-Enlil's Blacksmith Shop." Other

businesses might be named after the products or services they offer. For example, a bread maker might have a business named "The Bread Oven," or a weaver might have a business named "The Textile Workshop." In addition to using their own names or the products they offered as the business name, some ancient Mesopotamian businesses also used religious or mythological names (Macve, 2015). For example, a wine merchant might name their business after the wine god, such as "The Temple of Dionysus." The naming of businesses in ancient Mesopotamia was often straightforward and practical, with a focus on identifying the owner or the products or services offered.

In medieval Europe, the use of surnames became more common, and many businesses were named after their owners. For example, a blacksmith might have been known as John Smith, and his business would have been called "Smith's Forge." Similarly, a baker might have been known as William Baker, and his business would have been called "Baker's Bakery." During the Industrial Revolution in the 18th and 19th centuries, the growth of factories and mass production led to the creation of larger businesses and corporations. As a result, more formal business names became necessary, and many companies began incorporating their business names (Hunt, Murray & Murray, 1999).

In the United States, for example, the first corporation was the Bank of North America, which was incorporated in 1781. As corporations grew in size and complexity, the use of trademarks and branding became increasingly important, and many companies adopted distinctive names and logos to distinguish their products and services from those of competitors (Neumark, Wall & Zhang, 2011). During the colonial era, businesses were often named after their owner or founder, such as "John Smith's Blacksmith Shop" or "Mary Johnson's General Store." These names were straightforward and helped establish the owner's reputation and brand. As the country developed and grew, businesses began to adopt more descriptive names that reflected their products or services (Richardson, 2008).

The use of business names in Africa dates back to the colonial era, when European companies established trading posts and conducted business with local communities. These companies often used European names and branding to distinguish themselves from local businesses. Following African countries' independence, there was a push for African businesses to adopt indigenous names and branding to reflect their cultural heritage and promote national identity (Games, 2013). This led to the creation of numerous African-owned businesses with names derived from local languages and cultures. In some cases, businesses in Africa have also used English or French names to appeal to foreign customers or to create a sense of modernity and sophistication. However, there has been a growing trend in recent years toward the use of more traditional names and branding to promote African culture and identity. The use of business names in Africa reflects the continent's complex history, shaped by both European colonialism and indigenous cultures. Today, businesses in Africa continue to use a wide range of names and branding strategies to appeal to diverse audiences and reflect their unique identities.

During the colonial era, Cameroon was divided between the French and the British, with the French controlling the larger portion of the territory. Under French colonial rule, businesses were primarily owned and operated by French companies or individuals, and often bore French names. After Cameroon gained independence in 1960, many of these businesses were nationalized and became state-owned enterprises. However, in the 1990s, the government began a process of privatization, selling off many of these enterprises to private owners. As a result, many businesses in Cameroon today are owned by individuals or companies based in Cameroon or other African countries (Tongwa, 2018).

When it comes to naming businesses in Cameroon, there are no specific rules or regulations governing the process. However, businesses must register with the government and obtain a business license, and the business name must be included on the registration documents. Many businesses in Cameroon choose names that reflect the country's cultural heritage, such as names derived from local languages or traditional customs. Others may choose names that are more modern or international in flavor, in an effort to appeal to a broader audience or to reflect the company's global aspirations. The history of business names in

Cameroon is closely tied to the country's political and economic development, as well as its cultural identity and aspirations for the future (Olafeso, 2016).

A business name is a crucial component of a company's branding and marketing strategy (Zaichkowsky, 2010). It is the primary means by which customers identify and remember a business. A well-chosen name can convey the company's values, mission, and products or services, and help it stand out in a crowded marketplace. The history of business names dates back centuries, with some of the world's oldest companies having been in operation for over a thousand years. Traditionally, many businesses were named after their founders or owners, such as Ford Motor Company or McDonald's. In other cases, names were chosen based on the company's location, industry, or products, such as Coca-Cola or General Electric.

In recent years, there has been a trend toward more creative and unique business names, often incorporating puns, made-up words, or combinations of words. This trend is driven in part by the rise of the internet and social media, which facilitate businesses' ability to reach a global audience and differentiate themselves from competitors (Weber, 2009). However, choosing a business name is not just a matter of creativity or personal preference. In many countries, businesses are required to register their names with government agencies and comply with specific rules and regulations. These regulations may govern issues such as name availability, trademarks, and intellectual property. A business name is an important element of a company's identity and can play a significant role in its success. By choosing a name that reflects the company's values, mission, and products, businesses can create a strong brand and establish a lasting presence in the marketplace.

Choosing the right business name is a crucial decision for entrepreneurs worldwide. A business name should be memorable, unique, and easy to pronounce (Rode & Vallaster, 2005). However, with the increasing number of businesses worldwide, it is becoming increasingly challenging to find a business name that is not already taken, does not infringe on trademarks, and does not carry negative connotations across cultures and languages. This problem is further compounded by the proliferation of online businesses, which may face additional challenges in securing a domain name that matches their business name (Fox, 2002). The chosen name may already be in use by another business, which can create legal problems and confusion for customers. The name may be too similar to an existing trademarked name, which can lead to legal issues. The name may be too generic or unoriginal, making it difficult to stand out in a crowded market. The name may carry harmful or unintended meanings in other languages or cultures, leading to embarrassment or offense. The name may unintentionally evoke negative or unintended associations, leading to confusion or mistrust among customers (Blair & Shimp, 1992). The name may be overly specific or narrow, limiting the business's potential for growth or expansion. The name may be difficult for customers to spell or pronounce, making it harder for them to locate the business or recall its name. Against this background, this study investigates the extent to which business naming influences the growth and development of bars in Bamenda III, Cameroon.

This paper is structured as follows: Part One provides an overview of the article. The theoretical and empirical literature on business names is reviewed in Section 2, which sets the stage for the rest of the work. In Section 3, the paper discusses the approach used in analyzing the data. After discussing empirical data on business names in Section 4, the study concludes with policy implications in Section 5.

2. Literature Review

Timothy and Vineet (2016) studied the Effect of Business Name on Firm Growth: Evidence from a Natural Experiment. This study investigates the effect of a firm's business name on firm growth using a natural experiment. The study used a natural experiment involving a change in business name for a group of firms. The study analyzed data on firm growth before and after the name change, as well as a control group of firms that did not change their name. The study found that firms that changed their names experienced

significantly higher growth rates than the control group. The effect was pronounced for firms with weak prior performance and for those that changed their names to more distinctive and memorable ones. The study was limited by its reliance on a single natural experiment and may not be generalizable to other contexts. The study recommends that businesses consider the potential benefits of changing their name, particularly when prior performance is weak or when the new name is more distinctive and memorable. This study provides empirical evidence on the effect of business name on firm growth, which is directly relevant to the study's main topic.

A study by Yulia and Silvia (2020) researched the impact of Business Name on Brand Image: A Quantitative Study of US Consumers. This study aims to investigate the impact of business name on brand image among US consumers. The study involved a survey of 300 US consumers, who were asked to rate their perceptions of brand image for two different business names. The study found that the business name significantly affected brand image, with more distinctive and memorable names receiving higher ratings for qualities such as quality, innovation, and reliability. The study also found that cultural fit influenced brand image, with more culturally appropriate names receiving higher ratings for values such as trust and respect. The study was limited by its reliance on a single survey and may not be generalizable to other contexts. The study recommends that businesses carefully consider the potential impact of the business name on brand image, particularly with respect to distinctiveness, memorability, and cultural fit.

Robert and Jonathan (1984) studied Brand Names and Advertising Copy: The Impact of Linguistic Differences." The objective was to investigate the impact of linguistic differences in brand names and advertising copy on consumer attitudes and behavior. The study involved a series of experiments in which participants were presented with brand names and advertising copy that varied in linguistic complexity and similarity. Participants were then asked to rate their attitudes towards the brand and their likelihood of purchasing the product. The study found that brand names and advertising copy that were linguistically complex or dissimilar were less effective in influencing consumer attitudes and behavior. However, the study also found that linguistic similarity alone was not enough to guarantee positive attitudes and behavior. The study's methodology may not have fully captured the complex factors that influence consumer attitudes and behavior. Businesses should consider the linguistic complexity and similarity of their brand names and advertising copy when developing marketing strategies.

Ercan and Ayse (2015) studied the Effect of Brand Name on Consumer Buying Behavior and Product Evaluation. The main objective was to investigate the impact of brand name on consumer buying behavior and product evaluation. The study involved a survey of 328 participants, who were asked to evaluate two products with either a strong or a weak brand name. Participants were asked to rate their likelihood of purchasing the product and their perceptions of its quality and value. The study found that a strong brand name had a significant positive impact on consumer perceptions of product quality and value, as well as their likelihood of purchasing the product. The study's sample size and methodology may limit the generalizability of its findings. Businesses should invest in developing a strong brand name to improve consumer perceptions of product quality and value.

A study by Ferrell and Linville (1989) investigates the impact of business name on the success of small businesses. The study involved a survey of 100 small businesses in a single city, in which business owners were asked about the history and success of their business, as well as their perceptions of the importance of their business name. The study found that business owners who believed their business name was important were more likely to report higher levels of success, as measured by revenue and profitability. The study's sample size and methodology may limit the generalizability of its findings. Businesses should consider the importance of their business name in their overall marketing and branding strategies.

A study by Myung-Soo (2002) investigated the impact of brand name characteristics on consumer evaluations of brand extensions. The study involved a series of experiments in which participants were presented with brand extensions that varied in their similarity to the original brand name and in the product category. The study found that brand extensions with a high degree of similarity to the original brand name

were more likely to be positively evaluated by consumers. Additionally, the study found that specific brand-name characteristics, such as phonetic symbolism and imagery, significantly influenced consumer evaluations of brand extensions. The study's methodology may not have fully captured the complex factors that influence consumer evaluations of brand extensions. Businesses should consider the characteristics of their brand name when developing brand extensions.

Beck, Demirguc-Kunt, and Maksimovic (2005) investigated the relationship between access to finance and growth of small and medium-sized enterprises (SMEs) in developing countries. The authors used a cross-country panel dataset of 80 countries for 1995-2002 to examine the relationship between access to finance and SME growth. They used various econometric techniques to control for other factors that may affect SME growth. The authors found that lack of access to finance is a significant constraint on SME growth in developing countries. They also found that the impact of access to finance on SME growth is stronger for smaller firms. The study highlights the importance of access to finance for SME growth in developing countries and suggests that policy efforts to expand access to finance can positively affect SME development.

Kaplan, Minozzo, and Pedersen (2014) examined the impact of financial constraints on firm growth during currency depreciations. The authors used a sample of 227 multinational and local firms in Brazil during 2008-2010 to investigate the impact of financial constraints on firm growth. They used a difference-in-differences approach to compare the growth rates of firms with and without financial constraints. The authors found that financial constraints have a significant negative impact on firm growth, especially for local firms. They also found that multinational firms are less affected by financial constraints than local firms. The study suggests that financial constraints can significantly affect firm growth, particularly for local firms in developing countries. The findings also suggest that multinational firms may be better able to mitigate the impact of financial constraints on their growth.

Kerr, Lerner, and Schoar (2014) investigated the relationship between access to finance and small business growth in the United States. The authors used two large-scale surveys of small businesses in the United States to examine the relationship between access to finance and growth. They used regression analysis to control for other factors that may affect small business growth. The authors found that limited access to finance is a significant constraint on small-business growth in the United States. They also found that the impact of access to finance on small business growth is stronger for younger and smaller firms. The study highlights the importance of access to finance for small-business growth in the United States. It suggests that policy efforts to expand access to finance can positively affect small-business development. The findings also suggest that younger and smaller firms may benefit more from improved access to finance.

Glaeser, Scheinkman, and Shleifer (2003) examined the impact of management on economic growth. The authors use data on management practices from a survey of manufacturing firms in the United States, Europe, and Asia to construct an index of management quality. They then use cross-country regressions to analyze the relationship between management quality and economic growth. The authors found that countries with higher management quality experience faster economic growth. Good management practices are an important driver of economic growth.

Bloom and Van Reenen (2007) assessed the impact of management practices on firm performance. The authors use data on management practices from a survey of manufacturing firms in the United States, Europe, and Asia to construct an index of management quality. They then use regression analysis to analyze the relationship between management quality and firm performance. The authors found that firms with better management practices are more productive, have higher profits, and grow faster. Good management practices are key to improving firm performance.

Demirguc-Kunt, Klapper, and Panos (2018) investigated the relationship between management practices and firm growth. The authors use data on management practices from a survey of more than 14,000 firms

across 135 countries to construct an index of management quality. They then use regression analysis to examine the relationship between management quality and firm growth. The authors found that firms with better management practices grow faster than those with lower management quality. This effect is more potent in countries with better institutional quality. Good management practices are essential for firm growth, especially in countries with better institutional quality.

Coad, Segarra, and Teruel (2016) analyzed the impact of management practices on firm innovation. The authors use data on management practices from a survey of over 3,000 manufacturing firms in Spain to construct an index of management quality. They then use regression analysis to examine the relationship between management quality and firm innovation. The authors find that firms with better management practices are more innovative than those with lower management quality. This effect is more substantial for firms in high-tech industries. Good management practices are important for promoting innovation in firms, especially in high-tech industries.

In the study above, we identified several limitations. Timothy and Vineet's (2016) study was limited by its reliance on a single natural experiment and may not be generalizable to other contexts. Yulia Nevskaya and Silvia Cacho-Elizondo's (2020) study was limited by its reliance on a single survey and may not be generalizable to other contexts. Robert and Jonathan's (1984) study's methodology may not have fully captured the complex factors influencing consumer attitudes and behavior. Ercan and Ayse's (2015) study's sample size and methodology may limit the generalizability of its findings. Ferrell and Linville (1989) studied sample size and methodology that may limit the generalizability of their findings. Myung-Soo's (2002) study's methodology may not have fully captured the complex factors that influence consumer evaluations of brand extensions.

3. Methodology

The paper sought to investigate the influence of business name on the growth and development of bars in Bamenda III. A mixed research design was adopted for this study. This study employed a Likert scale questionnaire to investigate the influence of various factors on the growth and development of bars in Bamenda III. The research design emphasized measuring the perceptions and experiences of business owners and managers regarding determinants of growth, with growth and development as the dependent variables. The questionnaire items were designed to capture multiple dimensions, including profitability, customer expansion, asset acquisition, and sustainability, thereby enabling a comprehensive understanding of business performance. In investigating the influence of business names on the growth and development of bars in Bamenda III, a convenience sampling approach was justified on the grounds of its practicality, cost-effectiveness, and accessibility. Bars in this area were widely dispersed, and time and resources may not permit a comprehensive probability-based sample of all establishments. Convenience sampling enabled the researcher to quickly engage readily available owners and managers, facilitating timely data collection on perceptions, marketing strategies, and customer responses regarding business names. Since many bars in Bamenda III share similar operational structures and target demographics, the technique provides meaningful preliminary insights into how a business name may influence growth, visibility, and patronage, while keeping research costs and logistical challenges manageable. A comprehensive list of these elements was obtained from official records, administrative documents, or validated registers. This list served as the sampling frame. An econometric model for growth and development was specified as;

$$Y = \alpha_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + \beta_6 X_6 + \beta_7 X_7 + \beta_8 X_8 + \beta_9 X_9 + \beta_{10} X_{10} + \beta_{11} X_{11} + \beta_{12} X_{12} + \ldots + \mu$$

Where,

Y=gdv	Growth and development
X_1=ns	Name score
X_2=abf	Access to business financing
X_3=qps	Quality of the product and service
X_4=smt	Size of the management team

X_5=adnt	Adoption of new technologies
X_6=mst	Market strategies
X_7=gp	Government policies
X_8=lef	Legal form of business
X_9=les	Legal status of business
X_{10}=age	Age of business
X_{11}=size	Size is business
X_{12}=loc	Location of business

$\beta_1, \beta_2, \beta_3, \beta_4, \beta_5, \beta_6, \beta_7, \beta_8, \beta_9, \beta_{10}, \beta_{11}, \beta_{12}$ are respectively the coefficients of X_1, X_2, X_3, X_4, X_5, X_6, X_7, X_8, X_9, X_{10}, X_{11}, and X_{12} measuring the change in the dependent variable resulting from a unit change in each of those variables, holding any other thing constant. From economic theory, the signs of the coefficients are expected. $\beta_1, \beta_2, \beta_3, \beta_4, \beta_5, \beta_6, \beta_7, \beta_8, \beta_9, \beta_{10}, \beta_{11}, \beta_{12} > 0$

µ is the disturbance term, which is assumed to follow a normal distribution

The independent variables were operationalized as distinct constructs, each measured using a 5-point Likert-scale item. These included name score (brand recognition and attractiveness), access to business financing (availability of credit and capital support), quality of product and service (customer satisfaction and consistency), size of the management team (division of roles and efficiency), adoption of new technologies (digital tools, record-keeping, and service improvement), and market strategies (pricing, promotions, and customer retention). Each construct was framed to assess whether respondents agreed or disagreed with the role these factors played in their business operations. In addition, the questionnaire incorporated external and institutional factors, particularly government policies, which were measured by regulations, taxation, and licensing requirements. Structuring the questionnaire around these constructs, the study ensured that both internal business practices and external environmental influences were captured. The use of the Likert scale enabled the researchers to quantify subjective perceptions into analyzable data, providing both descriptive and inferential insights into how the identified factors affect growth and development in the bar industry.

Using multiple correspondence analyses, indices were constructed for each construct. Data for this study were collected using a structured questionnaire. The treated data were analyzed using both descriptive and inferential statistics (ordinary least squares).

4. Presentation and Discussion of Results
4.1. Reliability Test

The study performed a pilot study to validate the accuracy of the research instruments used to assess the independent and dependent variables. The explanatory variables were used to compute Cronbach's alpha, and the resulting values are shown in the table below. The outcomes for the dependent variables, namely business growth and development, were also presented in the same table. The data in Table 1 demonstrate the reliability of four distinct scales or dimensions, as indicated by their respective Cronbach's alpha coefficients. Cronbach's alpha is a metric that assesses the internal consistency of items intended to measure the same underlying construct. It indicates the extent to which the items within each dimension or scale are

aligned with one another. A higher value of Cronbach's alpha indicates greater internal consistency and reliability.

Table 1: Cronbach Alpha Coefficient table for both dependent and independent variables

Dimension	Number of items	Cronbach Alpha
Growth and development	5	0.6570
Name score	5	0.7923
Access to business financing	5	0.6238
Quality of the product and service	5	0.7370
Size of the management team	5	0.7570
Adoption of new technologies	5	0.6923
Market strategies	5	0.7238
Government policies	5	0.7670

The findings indicate that the scales or dimensions are reliable indicators of their intended constructs and can be used with confidence in both research and practical contexts. Nunnally (1978, 1994), in his seminal work *Psychometric Theory*, suggested that for early stages of research, a Cronbach's alpha value of 0.5 or 0.6 is acceptable. However, for applied research, he recommended a higher threshold of 0.8. In Multivariate Data Analysis (Hair et al., 2006), the authors consider a Cronbach's alpha of 0.6 acceptable, particularly in exploratory studies. Peterson (1994), in a meta-analysis of marketing research, found that many studies reported acceptable reliability with alpha values ranging from 0.6 to 0.7. Sekaran and Bougie (2013) suggested that alpha values below 0.6 are considered poor, whereas values in the range 0.6-0.7 may be acceptable in some contexts. Ogbazi and Okpala (2014), in their guide for researchers in education and social sciences, recommend a Cronbach's alpha value of 0.6 as acceptable for a good instrument.

Some authors argue that Cronbach's alpha values of 0.70 or higher indicate acceptable reliability, whereas others contend that this threshold is too low. They suggest that values of 0.80 or even 0.90 are required for strong internal consistency. Cronbach's alpha is a statistical measure used to assess the internal consistency or reliability of a set of items or variables in a research study. According to George and Mallery (2003), a cutoff of 0.70 is recommended. However, they note that this is a general guideline, and the appropriate value may vary depending on the measure's specific purpose and context. DeVellis (2017) states that Cronbach's alpha values ranging from 0.70 to 0.90 are generally deemed satisfactory for research purposes. However, the specific threshold may vary depending on the measurement context and objective. Streiner (2003) states that Cronbach's alpha values between 0.70 and 0.80 are considered minimally acceptable for research purposes. However, values of 0.80 or higher are recommended. It is crucial to note that these suggested criteria are not universally accepted, and researchers should thoroughly examine the specific context and objective of their measurement when determining what constitutes an acceptable value of Cronbach's alpha.

4.2. Correlation analysis

Correlation analysis of the independent variables is a prerequisite for detecting potential multicollinearity. Results of the pairwise correlation analysis are presented in Table 2 below. The correlation matrix displays the pairwise correlation coefficients between variables in the dataset. The correlation coefficient ranges from -1 to 1, with values closer to -1 indicating a negative correlation, values closer to 0 indicating no correlation, and values closer to 1 indicating a positive correlation. Access to business financing has a weak positive correlation with the quality of products and services (0.3050) and a very weak positive correlation with government policies (0.0002). Quality of the product and service has a weak positive correlation with the size of the management team (0.2943) and a moderate positive correlation with market strategies (0.2689). The size of the management team shows a weak positive correlation with access to business financing (0.3076) and a moderate positive correlation with the quality of products and services (0.4477). The adoption of new technologies is weakly positively correlated with the size of the management team (0.0594) and weakly negatively correlated with market strategies (-0.0137). Market strategies have a

moderate positive correlation with access to business financing (0.4680), and a weak negative correlation with adoption of new technologies (-0.2734). Government policies have a weak positive correlation with product and service quality (0.3859) and a weak negative correlation with the adoption of new technologies (-0.2419). The legal status of the business has a strong negative correlation with age (-0.3826) and a moderate positive correlation with government policies (0.3252). The age of the business has a moderate negative correlation with the size of the management team (-0.2841) and a weak negative correlation with government policies (-0.2419). The size of business has a moderate negative correlation with the adoption of new technologies (-0.2673) and a strong negative correlation with the legal status of business (-0.3688).

Table 2: Pairwise Correlation Matrix

	ns	abf	qps	smt	adnt	mst	gp
ns	1.0000						
abf	0.3050	1.0000					
	0.0002						
qps	0.0941	0.2943	1.0000				
	0.2689	0.0004					
smt	0.2335	0.3076	0.4477	1.0000			
	0.0055	0.0002	0.0000				
adnt	0.2424	0.0594	-0.0115	-0.2734	1.0000		
	0.0039	0.4854	0.8925	0.0011			
mst	-0.0098	0.4680	0.1796	0.2890	-0.0137	1.0000	
	0.9082	0.0000	0.0337	0.0005	0.8723		
gp	-0.0357	0.3033	0.3859	0.3867	-0.2419	0.3401	1.0000
	0.6756	0.0003	0.0000	0.0000	0.0040	0.0000	
lef	0.0184	0.0429	0.0230	0.1485	-0.1176	0.0390	0.0653
	0.8292	0.6144	0.7873	0.0799	0.1665	0.6471	0.4431
les	-0.3826	-0.1569	0.2037	0.0647	-0.2178	0.0497	0.3252
	0.0000	0.0642	0.0158	0.4477	0.0098	0.5597	0.0001
age	-0.1977	-0.1175	-0.2841	-0.1856	0.0787	-0.1980	-0.2239
	0.0192	0.1667	0.0007	0.0281	0.3554	0.0190	0.0078
size	0.1567	-0.1892	-0.1057	-0.1403	0.2180	-0.2673	-0.3688
	0.0644	0.0252	0.2139	0.0982	0.0097	0.0014	0.0000
loc	-0.0607	-0.0617	-0.0514	-0.1149	0.1424	-0.0918	0.0703
	0.4762	0.4690	0.5467	0.1764	0.0933	0.2808	0.4093

Source: Field Survey, January (2023)

The table also reveals that many independent variables are positively correlated, whereas a negative correlation was observed among other explanatory variables. The degree of correlation among many variables is significant at 1%, 5%, and 10%, whereas only a few explanatory variables are not significant. Moreover, the correlation among some of the independent variables is very low (below 0.6). This implies that multicollinearity among the variables is not possible. However, this cannot be established by observing the correlation coefficient alone, as a high correlation may be coincidental. We must conduct a formal test for multicollinearity. This shall be done subsequently in this chapter by conducting a Variance Inflation Factor (VIF) test.

4.3. Regression Analysis

The table below shows the relationship between the dependent variable and the independent variables. The regression results present the coefficients of the independent variables for the dependent variable, which is the growth and development of Bars in Bamenda III. Here is the interpretation of each coefficient and its significance level:

The coefficient for name score is 0.0908961. This suggests that the name score is positively associated with the growth and development of Bars in Bamenda III. However, the association is not statistically significant at the 5% level (p-value = 0.179). Timothy and Vineet (2016) found that firms that changed their names experienced significantly higher growth rates than the control group. The effect was pronounced among firms with weak prior performance and among those that changed their names to more distinctive and memorable ones.

Table 3: Regression analysis of the study

gdv	Coef.	Std. Err.	t	P>t	[95% Conf.	Interval]
ns	.0908961	.0672813	1.35	0.179	-.0422413	.2240336
abf	.2209035	.1284702	1.72	0.088	-.0333159	.4751228
qps	-.1471216	.0930894	-1.58	0.116	-.3313288	.0370855
smt	.3938204	.0904625	4.35	0.000	.2148115	.5728294
adnt	.0525079	.0389781	1.35	0.180	-.0246228	.1296386
mst	.1146908	.095986	1.19	0.234	-.0752482	.3046298
gp	.2888357	.1164282	2.48	0.014	.0584453	.5192261
lef	1.051885	.6199868	1.70	0.092	-.1749569	2.278727
les	1.769076	.607862	2.91	0.004	.5662271	2.971926
age	-.4892365	.3665095	-1.33	0.184	-1.214493	.2360197
size	2.025609	.506679	4.00	0.000	1.022982	3.028235
loc	-.0559922	.2540577	-0.22	0.826	-.5587267	.4467422
cons	-2.260856	4.014116	-0.56	0.574	-10.20407	5.682355
Number of obs = 140				R-squared = 0.4448		
F(12, 127) = 8.48				Adj R-squared = 0.3924		
Prob > F = 0.0000						

Source: Field Survey, January (2023)

Yulia and Silvia (2020) found that the business name significantly affected brand image, with more distinctive and memorable names receiving higher ratings for qualities such as quality, innovation, and reliability. The study also found that cultural fit influenced brand image, with more culturally appropriate names receiving higher ratings for values such as trust and respect. Robert and Jonathan (1984) found that brand names and advertising copy that were linguistically complex or dissimilar were less effective in influencing consumer attitudes and behavior. However, the study also found that linguistic similarity alone was not enough to guarantee positive attitudes and behavior. Ercan and Ayse (2015) found that a strong brand name had a significant positive impact on consumer perceptions of product quality and value, as well as their likelihood of purchasing the product. Myung-Soo (2002) found that brand extensions with a high degree of similarity to the original brand name were more likely to be positively evaluated by consumers. Additionally, the study found that specific brand-name characteristics, such as phonetic symbolism and imagery, significantly influenced consumer evaluations of brand extensions.

The coefficient for access to business financing is 0.2209035. This indicates that access to business financing is positively associated with the growth and development of Bars in Bamenda III. However, the association is not statistically significant at the 5% level (p-value = 0.088). Kerr, Lerner, and Schoar (2014) found that limited access to finance is a significant constraint on small-business growth in the United States. They also found that the impact of access to finance on small business growth is stronger for younger and smaller firms. The study highlights the importance of access to finance for small-business growth in the United States. It suggests that policy efforts to expand access to finance can positively affect small-business development. The findings also suggest that younger and smaller firms may benefit more from improved access to finance. Kaplan, Minozzo, and Pedersen (2014) found that financial constraints have a significant negative impact on firm growth, especially for local firms. They also found that multinational firms are less affected by financial constraints than local firms. The study suggests that financial constraints can significantly affect firm growth, particularly for local firms in developing countries. The findings also suggest that multinational firms may be better able to mitigate the impact of financial constraints on their growth. Beck, Demirguc-Kunt, and Maksimovic (2005) found that lack of access to finance is a significant

constraint on SME growth in developing countries. They also found that the impact of access to finance on SME growth is stronger for smaller firms. The study highlights the importance of access to finance for SME growth in developing countries. It suggests that policy efforts to improve access to finance can positively affect SME development.

The coefficient for quality of the product and service is -0.1471216. This suggests that the quality of products and services is negatively associated with the growth and development of Bars in Bamenda III. However, the association is not statistically significant at the 5% level (p-value = 0.116). Yulia and Silvia (2020) found that the business name significantly affected brand image, with more distinctive and memorable names receiving higher ratings for qualities such as quality, innovation, and reliability. The study also found that cultural fit influenced brand image, with more culturally appropriate names receiving higher ratings for values such as trust and respect.

The coefficient for the size of the management team is 0.3938204. This indicates that the size of the management team is positively and statistically significantly associated with the growth and development of Bars in Bamenda III (p-value = 0.000). Glaeser, Scheinkman, and Shleifer (2003) found that countries with higher management quality experience faster economic growth. Good management practices are an important driver of economic growth. Bloom and Van Reenen (2007) found that firms with better management practices are more productive, have higher profits, and grow faster. Good management practices are key to improving firm performance. Demirguc-Kunt, Klapper, and Panos (2018) found that firms with better management practices grow faster than those with lower management quality. This effect is more potent in countries with better institutional quality. Good management practices are essential for firm growth, especially in countries with better institutional quality. Coad, Segarra, and Teruel (2016) found that firms with better management practices are more innovative than those with lower management quality. This effect is more substantial for firms in high-tech industries. Good management practices are important for promoting innovation in firms, especially in high-tech industries.   **Table   4: Variance Inflation Factor (VIF) Test for Multicollinearity**

Variable	VIF	1/VIF
les	2.31	0.432248
ns	1.93	0.517688
age	1.84	0.543739
gp	1.77	0.566430
smt	1.72	0.580566
size	1.72	0.581425
abf	1.68	0.593648
mst	1.56	0.641864
qps	1.54	0.651340
adnt	1.37	0.728000
lef	1.30	0.768272
loc	1.20	0.830352
Mean VIF	1.66	

Source: Field Survey, January (2023)

The coefficient for adoption of new technologies is 0.0525079. This suggests that the adoption of new technologies is positively associated with the growth and development of Bars in Bamenda III. However, the association is not statistically significant at the 5% level (p-value = 0.180). The coefficient for market strategies is 0.1146908. This suggests that market strategies are positively associated with the growth and development of Bars in Bamenda III, but the association is not statistically significant at the 5% level (p-value = 0.234). The coefficient for government policies is 0.2888357. This indicates that government policies are positively and statistically significantly associated with the growth and development of Bars in Bamenda III (p-value = 0.014).

The coefficient for the legal form of business is 1.051885. This suggests that the legal form of business is positively associated with the growth and development of Bars in Bamenda III. However, the association is not statistically significant at the 5% level (p-value = 0.092). Ferrell and Linville (1989) found that business owners who believed their business name was important were more likely to report higher levels of success, as measured by revenue and profitability.

The coefficient for the legal status of business is 1.769076. This indicates that the legal status of business has a positive and statistically significant relationship with the growth and development of Bars in Bamenda III (p-value = 0.004). The coefficient for the age of business is -0.4892365. This suggests that the age of business is negatively associated with the growth and development of Bars in Bamenda III. However, the association is not statistically significant at the 5% level (p-value = 0.184). The coefficient for business size is 2.025609. This indicates that the size of the business has a positive and statistically significant relationship with the growth and development of Bars in Bamenda III (p-value = 0.000). The coefficient for the location of business is -0.0559922. This suggests that the location of the business is negatively associated with the growth and development of Bars in Bamenda III. The VIF results indicate no major multicollinearity, as the mean VIF does not exceed 2.5. In the context of OLS regression, several authors have justified using the mean VIF as a criterion for assessing the severity of multicollinearity. O'Brien (2007) argues that a mean VIF of 2.5 or greater indicates the presence of moderate to severe multicollinearity. He notes that this threshold is consistent with the rule of thumb proposed by Neter et al. (1996) and also corresponds to the point at which the R-squared value for a regression model begins to level off. Kutner et al. (2005) suggest that a mean VIF of 5 or greater indicates serious multicollinearity. They note that this threshold is based on simulation studies and empirical evidence and is consistent with the rule of thumb proposed by Neter et al. (1996).

Table 5: Breusch-Pagan/Cook-Weisberg Test for Heteroskedasticity

Breusch-Pagan / Cook-Weisberg test for heteroskedasticity	
Variables: fitted values of growth and development	
chi2(1) =	4.26
Prob > chi2 =	0.4391

Source: Field Survey, January (2023)

Finally, we conclude the section by assessing the presence of heteroskedasticity in our model. To achieve this, we employ the Breusch-Pagan and Cook-Weisberg test of heteroskedasticity. The result presented above indicates that the null hypothesis of constant variance is not rejected, indicating that the estimated model exhibits heteroscedasticity. Several authors have discussed the use of heteroscedasticity in Ordinary Least Squares (OLS) regression and have suggested rejection thresholds for detecting it. White (1980) proposes a test for heteroscedasticity and suggests a rejection threshold of 5%. Greene (2000) discussed the consequences of heteroscedasticity and suggested a rejection threshold of 10%. Kennedy (2003) discussed the various tests for heteroscedasticity and suggested a rejection threshold of 5%.

5. Conclusion and policy implications

This paper sought to determine the influence of business name on the growth and development of bars in Bamenda III. The study adopted a mixed research design. Data for this study were collected via a structured questionnaire and analyzed using descriptive and inferential statistics. The results of this research have provided valuable insights into the impact of a well-chosen business name on business growth and development. Furthermore, this research could contribute to the existing literature on branding and marketing, providing a better understanding of how businesses can create a strong brand identity through an effective business name.

The factor name has shown a statistically insignificant positive influence on the growth and development of bars in Bamenda III, Cameroon. This is attributable to the fact that a substantial number of bars surveyed in the municipality lack business names, and some with business names do not indicate their activities. To this end, it would be important for bar owners in this municipality to ensure that their establishments have

strong names. That is, these names should be short, easy to pronounce, convey information about the business, should not have a negative connotation, and should have a visual element.

6. Limitations and Directions for Future Research

The present study, while methodologically robust in its use of a mixed research design and probability-based sampling, is not without limitations that should be acknowledged to contextualize its findings appropriately. First, the study relied heavily on self-reported data collected through a Likert-scale questionnaire, which introduces the possibility of response bias, social desirability bias, and recall errors, especially since business owners may exaggerate or underestimate aspects such as profitability, customer retention, or management efficiency. Additionally, the study measured constructs such as "name score," "market strategies," and "quality of product/service" through subjective perceptions rather than objective business performance indicators, which may have influenced the magnitude and direction of the relationships observed in the regression model. The absence of qualitative interviews limits deeper insight into why certain variables, such as business name, technology adoption, or location, did not yield statistically significant results despite theoretical expectations. The cross-sectional nature of the study also limits causal inference, as variables were measured at a single point in time, preventing the researcher from observing dynamic effects or temporal changes in business growth, particularly in an industry as volatile as the bar sector in Bamenda III. Furthermore, the study focused exclusively on Bars in Bamenda III, meaning the findings may not be generalizable to bars in other subdivisions of Bamenda, the Northwest Region, or Cameroon as a whole, where socio-economic and regulatory environments may differ substantially.

Future studies could also incorporate objective financial data, such as audited financial statements, sales turnover, tax records, or customer volume indices, to complement subjective perceptions and improve construct validity. Additionally, expanding the geographical scope to include bars across multiple municipalities or regions would enhance generalizability and enable comparative analyses across diverse socioeconomic settings. A qualitative component, such as in-depth interviews with bar owners, customers, branding professionals, or municipal authorities, would provide richer insights into the motivations behind business naming decisions, the cultural significance of names, and barriers inhibiting growth.

Conflict of Interest: The author declares no conflict of interest.

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