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Article *in* Tourism Planning and Development · August 2017

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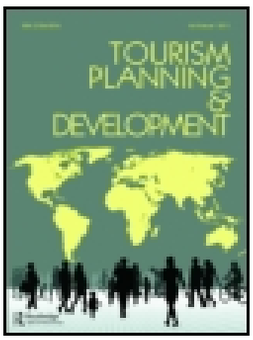

Tourism Planning & Development

ISSN: 2156-8316 (Print) 2156-8324 (Online) Journal homepage: http://www.tandfonline.com/loi/rthp21

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To cite this article: Lina Echeverri, Enrique ter Horst, German Molina & Zarifa Mohamad (2017): Nation Branding: Unveiling Factors that Affect the Image of Colombia from a Foreign Perspective, Tourism Planning & Development, DOI: 10.1080/21568316.2017.1362031

To link to this article: http://dx.doi.org/10.1080/21568316.2017.1362031

Published online: 23 Aug 2017.

TOURISM PLANNING & DEVELOPMENT, 2017
https://doi.org/10.1080/21568316.2017.1362031

Routledge
Taylor & Francis Group

Nation Branding: Unveiling Factors that Affect the Image of Colombia from a Foreign Perspective

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ABSTRACT

Most countries are concerned about the image they project in international markets. They have adopted and implemented differentiation strategies in order to stimulate tourism and economic investment. In the case of Colombia's reputation, it has been built on unplanned positioning, interests and views of a few opinion leaders, political and economic instability and transformations in the productive sector. This paper outlines, using a Bayesian variable selection approach, the perception of foreign visitors and prospects on Colombia's country image, and proposes a methodological framework for unvailing those driving factors. Findings of this research demonstrate that countries may be seen positively from the point of view of visitors while prospects may have a negative image of them. The results validate the hypothesis that the symbolic elements associated with a country's image, in this case with Colombia's image, should be included in the communication activities of a country branding strategy.

KEYWORDS

Country image; branding; prospects; visitors; Bayesian model selection; model averaging

1. Introduction

Globalization has been the starting point for addressing the growing rivalry and competition that has been apparent in recent years between territories (regions, cities and countries). This has generated, as a result, the adoption and implementation of differentiation strategies to stimulate tourism and financial investment (Samimi, Lim, & Buang, 2011). Hence, the strategy to improve the country's image has become a national goal, in order to capitalize reputation abroad (Kang & Yang, 2010).

The strategy to capitalize on the image of a country is the basis of all marketing strategies carried out at the country level, whilst integrating regions and cities. These strategies should be coordinated in order to maintain consistency between what is intended to communicate, and the image wanted to projected (Yang, Shin, Lee, & Wrigley, 2008). Ultimately, the main objective is to position the image of a country at the international level to achieve differentiation and recognition, and to develop the tourism sector, the economy and investments into a territory (Anholt, 2007).

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In the case of Colombia, there are two main types of associations: a productive and positive result associated with the successful coffee industry, and the other, negative one, related to three critical issues: drug trafficking, insecurity and corruption. The Colombian government has devoted great efforts to change the image and perception of a country that has been affected by a negative positioning in international markets (Trujillo, 2012). The process of improving the country's image emerges as a quest to achieve a positive projection abroad, as well as bringing together the interests and icons necessary for the construction of national identity.

The intent of the research discussed in this paper is to unveil the perception that foreigners have of Colombia's country image. Perception here is defined in symbolic, emotional and sensory terms according to the experiences and impressions among visitors and prospects.

The population sampled in our study was composed of persons above the age of 18, visitors and foreign prospects. A visitor is defined as a person who travels to a destination different from his or her place of origin, for a duration of under one year, independently of the purpose of the visit (tourism, business or leisure). The hypothesis of this study is that Colombia has a negative historical association. The results uncovered by this research show that Colombia's country image is subject to generational changes, and that the perception changes according to the visitor's experience, among other factors.

1.1. The concept of country image

The concept of country image arises from the need for differentiation among territories, through the identification of a number of the characteristics that, put together, create incentives for citizens and residents of the territory for correct communication of an image of the territory that is consistent with its reality, and show its competitive advantages (Souiden, Pons, & Mayrand, 2011). The image of a country can be described as the perception of direct, indirect, real and potential consumers of products of that country (Valls, 1992). It aims to communicate a favorable image of a place that is consistent with its reality (Dinnie, Melewar, Seidenfuss, & Musa, 2010). A country's image is also represented by a set of beliefs, myths, history and culture (Gertner & Kotler, 2002). It is the representation or mental association of a given country, whether real or fictitious, of its attributes (Capriotti, 2008). The creation of the country's image is by nature a subjective process and, as such, exposed to changes over time (Dikcius & Stankeviciene, 2010). The image is an idea and a value judgment of a community over a particular country, topic or product as well as the perception and associations of the audience. In this order of ideas, reputation is constructed trough how the audience perceives and associates a country. Although they share common elements, all countries are different, and precise differentiation is a permanent requirement in building a country brand (Dinnie, 2007). A country's image has also been defined as consisting of a set of characteristics, values and beliefs identified by society, as those set it apart from others (Passow, Fehlmann, & Grahlow, 2005). The image of a country is, indeed, also closely related to its reputation. In this sense, the image and reputation are two interrelated components; the image is projected out into the world, while reputation is information received by personal experience of a visitor or investor (Whetten & Mackey, 2001). The cognitive structures around a country's image are subject to the complexity of the Country Brand strategy

but, at the same time, has important and valuable implications for academia (Koubaa, Methamem, & Fort, 2015).

1.2. Perception and country image

We define here perception as the way in which an individual understands the world, which is also associated with the way stimuli are interpreted, following Arellano (2002). The stimuli received by individuals are not always perceived in physical form. Each person adjusts the information received according to her or his mental framework (Sole, 2003). A country image is a mental composite of a network of affective and cognitive associations that arise when contemplating a country (Verlegh, 2001). In this case, the country's image consists of an associative network that is stored in the memory of people who visit it (Carlos, Silva, & Salgueiro, 2014). The image of a country is derived from the cognitive and affective structure of the individual. According to Villar (2010), a country's image is a set of rational and emotional ideas that are associated with it.

Perception is, therefore, the way in which individuals interpret the stimuli that surround them. It is an impression of reality that people make based on their beliefs, needs and attitudes as well as through events and interactions with other people. The existing perception has a direct influence on individual's actions and behaviors, and therefore also influences their purchasing decisions (Interbrand, 2007). Consequently, the perception of any given place varies according to the audience/agent, as each individual has been exposed to different stimuli in the same nation or country (Kotler & Gertner, 2004).

The perception of a place or country consists, at an aggregate level, of the sum of incidental details that, isolated, seem insignificant but when entering in contact with the five senses form a whole, either as a mental construct or as an idea of a particular environment. This mental construction forms the perception that an individual has of a place, and therefore dictates the type of relationship established between the two (Vitiello & Willcocks, 2006).

Gertner & Kotler (2002), also cited in Stock (2009), note that the entertainment industry and mass media have an important influence on people's perceptions of a country, especially in the case of negative images. There are numerous examples of cases where the image we have of a country is based on stereotypes or associations with a biased reality (Kotler & Gertner, 2004). The perceptions of a country are also based on stereotypes that different people or groups of people have of a place (Ellis & Sheridan, 2015). These tend to be simplifications of a "false" reality that relies on exceptions instead of patterns or on (subjective) impressions instead of facts (Svard et al., 2014). A stereotype associated with a place influences the assessment made of the same, or, in its absence, on products from that source (Dikcius & Stankeviciene, 2010). Pre-existing stereotypes such as sports teams, political leaders or the behavior of its citizens, among others, all influence the way others regard a nation (Culbertson & Chen, 2013).

The images that people have of a country are generally related to the way, it is perceived as a travel destination, place for investment or possible purchasing market for preferred brands (Wang, Li, Barnes, & Ahn, 2012). The perception of visitors is a key element in building the country's image, and should become a new perspective in the study of nation branding (Mei, Chun-la, Jian-she, & Pei-lin, 2012). Vanella (2000) states that the image of a country directly affects the behavior of foreign clients: the final consumers and investors.

A country image is a set of connotations that take shape in the minds of people based on what they hear, say and remember about a specific destination (Eusebio & Vieira, 2013). This explanation reveals that the image is formed by a large number of factors that influence the behavior of people towards objects (Campo & Alvarez, 2014). After a perception process, the image of a country takes shape in the memory of the individual. Personal judgment about subjects, objects, cultural backgrounds, political structure, history, etc. all turn into the main perception process (Goldstein, 2013). If the audience generally approves of the perception of a country, this is said to have a good image. In cases when the audience's disapproval is mainstream, the country is said to have a bad image. The terms "good image" and "bad image" as used today rarely reveal the motives, whether driven by fact or fiction, behind the perception of an image, nor do they express a judgment of ethical or moral value. However, they simply reflect the positive or negative responses that people make about a country's image (Diamantopoulos, Schlegelmilch, & Palihawadana, 2011). The images are "pictures in our heads", to the extent that an image portraying external reality will be more meaningful for those who perceive it (Chen, Chen, & Okumus, 2013).

1.3. Characteristics of country image

The characteristics of a country's image are qualities perceived by visitors and non-visitors to the country. These are the same individuals who, based on their perception and subsequent experience at the location, can define and express their impression, in words and symbols, that convey their feelings (Balabanis & Diamantopoulos, 2011). It is these individuals who, upon return to their places of origin, convey their feelings and lived experiences in the visited country.

These experiences may refer to landscapes, infrastructure, modernity, classics, history and culture as well as the treatment and behavior from local citizens or companies and/or products that marked a difference or made a lasting impression in their minds (Martinez & Alvarez, 2010). Tourism constitutes the most direct link between a positive image and the economic growth of a country (Stock, 2009). Country image can be expressed through widespread perceptions or it can be reduced to a series of positive and negative attitudes depending on the impressions from visitors, investors or inhabitants (Qu, Kim, & Im, 2011). More specifically, the visiting experience of a destination generates value judgments that reinforce stereotypes about a particular country (Diamantopoulos et al., 2011).

2. Scope and target of the study

The research conducted in this study has a dual nature: exploratory and descriptive. The exploratory methods seek to assess, record, and analyze the nature of the bijective perception of countries (Tamayo & Tamayo, 2004). The nature behind this type of research is the study of associations and relationships between analysis variables. Descriptive research, conversely, allows the researcher to gain a better comprehension of a subject from specific and accurate information. Further, descriptive research allows the association between variables (Malhotra, 2010).

Descriptive research can complement the investigative work from the analysis of previously established variables that were useful for identifying and perceptions about a

country's image. For purposes of the investigation, the object of study were labeled visitors. The elements that constitute the population are all foreign visitors. According to the United Nations World Tourism Organization (UNWTO), a visitor is a person traveling to a destination different from her place of origin for a time period of less than one year, independently of the motive of travel (tourism, business or personal reasons).

The information that this research integrates was obtained from the analysis of previously established variables that were useful to conduct a socio-demographic identification, classification and location of the study population (gender, age, occupation, marital status and education level). The subject of the study population consists of individuals over the age of 18 who have visited (visitors) or have not yet visited (prospects) Colombia. A simple random sampling was applied. Simple random sampling requires that each unit has a fair and equal chance of being included in the sample (Malhotra, 2010).

According to Migracion Colombia (2014), 4,192, 742 non-resident foreigners entered Colombia. Of these, 14.3 % are non-resident Colombians who entered national territory. For the purpose of this study, we consider the 3,595, 220 non-Colombian and non-resident foreigners as the universe of study. In order to determine the size sample expected to be needed, a pilot test was undertaken, using a "sample" for coexistence of people who have visited or not three Latin American countries. The pilot test was undertaken with two objectives in mind:

(1) Testing the instruments used for the analysis.
(2) Calculating the estimates of the most important variables of the study that allow for a calculation of standard errors of the estimates. The most important variables in the study related to positioning of country image, (A) by productive association and (B) by symbolic brand.

The purpose of the study is to unveil the perception of Colombia's country image held by foreign non-residents. The development of the investigative process is sustained by the following data sheet:

- *Geographic areas*: United States, Venezuela, Argentina, Ecuador, Brazil, Peru, Mexico, Chile, Canada, Germany and Paraguay.
- *Universe*: $N =$ Population over the age of 18, foreign residents who have or have not visited Colombia (sufficiently large population).
- *Sample*: $n = 2041$ surveys regarding Colombia. Forty-six percent of the simple/focus group associates a country's image by its productive activity. Two subsamples of similar size are used. $n_1 = 1020$ foreign residents over the age of 18 who have visited Colombia. $n_2 = 1021$ foreign residents over the age of 18 who have not visited Colombia.
- *Sampling procedure*: Clustered Random Sample.
- *Selection method*: Standard error margin estimated below 7% and at a 95% confidence level.
- *Technique*: Self-reporting survey.
- *Instrument*: Questionnaires for visitors and prospects.
- *Survey Period*: January–November 2014.

The sample size was 183 surveys per country. In order to obtain the highest possible degree of representation, the subjects were chosen at random, with the sole condition that they were above the age of 18. To balance the sample, the subjects were divided into two groups: visitors and prospects, to ensure enough individuals per cluster.

The method applied was that of a structured survey as explained in Malhotra (2010). This approach is oriented towards establishing direct contact to people who are considered a source of information. The survey is based on a flexible questionnaire, which intends to obtain spontaneous and open responses. While conducting the surveys, emphasis was given to information of interest for the study. Two different instruments were designed for visitors and prospects respectively. Both instruments were submitted to the Delphi method for expert evaluation (Dalkey & Helmer, 1963). The instruments were designed in Spanish, German, English and Portuguese. The instrument designed contains 20 qualitative questions that permit a collection of information in three areas of study:

(1) Impressions of the image of Colombia.
(2) Symbolic associations with Colombia's country image.
(3) Preferences and interests in Colombia.

The questionnaires were applied through personal contact. The data collected was initially transferred to Excel spreadsheets and, after codification of the databases; the collected data was subject to initial exploratory analysis for errors or inconsistencies using different softwares (SPSS, SPAD.N and R), whilst the actual method of analysis and model/variable selection was written in R code.

The information used (integrated) in the qualitative research was obtained through analysis of previously established variables useful for identifying, classifying and locating visitors and prospects whose nationality originates in the American continent. The following paragraph presents the variables that constituted the necessary information of the study and the categories that were identified as a result of the field work:

(1) General associations with the image of Colombia: Included in this group of variables are: general association (positive and negative). The general association among visitors and prospects with Colombia constitutes the dependent variable.
(2) Socio-demographic profile: The study includes typological variables (visitors and non-visitors), Country of Origin (United States, Venezuela, Argentina, Ecuador, Brazil, Peru, Mexico, Chile, Canada, Germany and Paraguay), Gender (feminine and masculine), Equal-width age bucket (between 18 and 28; 29 and 39; 40 and 50 years of age; and above 50 years of age), Education Level (Elementary, Secondary, Technical, Undergraduate and Postgraduate), Marital Status (Single, Married, Civil Union, Separated and Widowed).
(3) Perception of sensory elements: This included two elements: color and aroma. The color variable is composed by the following categories: yellow, blue, brown, gray, white, red and green. The aroma variable includes the following categories: Coffee, flowers, fruits and gastronomy, nature, and oceans.
(4) Symbolic association with the country image: The categories that compose this variable are: Coca, Flowers, Panama Hat and, People, Fatherland symbols, Coffee, Mountains, Birds and Trees.

Table 1 provides a summary with the different categories of both the dependent variable (coded as Y) and the independent variables (coded as X_v, with $v = 1, \ldots, 9$).

3. Statistical methodology

3.1. Variable construction

Let $\mathbf{X} = \{X_1, \ldots, X_V\}$ be an $N * V$ covariate matrix of categorical variables (as defined in Table 1), comprised of N observations of V categorical variables. Each variable X_v with $v = 1, \ldots, V$ is composed of C_v categories, including one for non-respondents. Also let $\mathbf{Y}$ be an N-dimensional vector of binary responses.

We can expand/map each of the $v = 1, \ldots, V$ variables into binary covariates $X^*_{v,1}, \ldots, X^*_{v,C_v}$, such that each component $X^*_{v,c} \in \{0, 1\}$, where $v = 1, \ldots, V$, and $c = 1, \ldots, C_v$. This expanded set of covariates would form a new matrix of main effects, which is a non-full-rank matrix, of dimension $N * \sum_{v=1}^{V} C_v$, with $C = \sum_{v=1}^{V} C_v$ being the dimension of the expanded set into binary variables.

This model space, which only includes main effect variables, is relatively small for reasonable values of C_v, with model enumeration potentially feasible in a model space of dimension $\prod_{v=1}^{V} (C_v + 1) \approx 770,000$ models in our application, where each model is a unique set of binary variables, and each variable can either be part or not be part of a model.

We define the full set of $p = 1, \ldots, P$ binary variables $Z_{\bullet,p}$ in $\mathbf{Z}$ by including all relevant interactions of interest, as the set of unique N-dimensional covariate vectors $Z_{\bullet,p} = \{Z_{1,p}, Z_{2,p}, \ldots, Z_{N,p}\}$ defined from the element-wise products:

$$Z_{\bullet,p} = (X^*_{a,i})^I * (X^*_{b,j})^J * (X^*_{c,k})^K \begin{cases} a = 1, \ldots, V & \text{and} \quad i = 1, \ldots, C_a \\ b = (a+1), \ldots, V & \text{and} \quad j = 1, \ldots, C_b \\ c = (b+1), \ldots, V & \text{and} \quad k = 1, \ldots, C_c \\ I, J, K = \{0, 1\} \\ \sum_{n=1}^{N} Z_{n,p} >= \epsilon \end{cases}$$

for a minimum threshold of observations ε to obtain meaningful information. Note that, for example, for $I = J = K = 0$, the above represents the intercept, while $I = J = K = 1$ construct the three-way interactions between binary variables.

The choice of constructing covariates only up to 3-level interactions is arbitrary and based on the dimensionality of the problem, so that P is not unreasonably larger than N. It would also be very difficult to argue beyond 3-way interactions from a theoretical standpoint.

The resulting problem, therefore, is that of extracting the optimal set of variables (main effects and interactions between those main effects) $Z_{\bullet,p}$ to explain the response $\mathbf{Y}$. Although not every variable can be in a model at a given time, the problem has moved from V multilevel covariates to P binary covariates due to the compounded expansion of multi-level covariates and the construction of the interactions up to the third level. In our particular application, further detailed in the results section, $V = 9$ and $P = 2256$ potential variables (each of which could be in- or out-of-the model, for a sample of $N = 2041$ observations.

Table 1. Variables included in the study.

Y	X_1	X_2	X_3	X_4	X_5	X_6	X_7	X_8	X_9
Negative	Visitor	USA	Female	18–28 yrs	Basic Education	Single	Yellow	Coffee	Coca
Positive	Non-visitor	Venezuela	Male	29–39 yrs	High School	Married	Blue	Flowers	Flowers/Vueltiao/People
		Argentina		40–50 yrs	Technical Degree	Partnership	Coffee	Fruit/Gastronomy	Fatherland symbols
		Ecuador		>50 yrs	University Education	Separated	Gray	Nature	Coffee
		Brazil			Post-graduate studies	Widower	White	Oceans	Mountains/Birds/Trees
		Peru					Red		
		Mexico					Green		
		Chile							
		Canada							
		Germany							
		Paraguay							

3.2. Model space

We will assume a natural logistic link between the binary explanatory variables (main effects and interactions) and the binary response. Let $\mathcal{M}$ represent our model space, which we will assume closed, as defined in Bernardo & Smith (1994), so it contains the true data-generating model, either as a model or as a linear combination of those. The set of models $\mathcal{M}$ is a discrete, yet extremely large, set of all models $P(\mathbf{Y}, \mathbf{Z} \mid \mathcal{M}_k) = f_k(\mathbf{Y}, \mathbf{Z} \mid \theta_{\mathcal{M}_k})$. Here f_k denotes the logistic distribution, $\theta_{\mathcal{M}_k}$ denotes the parameter vector associated with model $\mathcal{M}_k$, and $\mathcal{M}_k$ denotes that the kth model, defined as a unique subset of vectors $Z_{\bullet,p}$ in $\mathbf{Z}$, plus the intercept, of full rank. The identifier k of the model will bear no meaning to the variables in this model, and will be determined by the order in which the models are explored in our stochastic space search, as defined below. Each model $\mathcal{M}_k$ will be defined by the indices of the variables included in that model $\mathcal{M}_k = \{p \mid Z_{\bullet,p} \in \text{Model } k\}$. Again the intercept is assumed to be in every model.

We will follow a Bayesian Stochastic Search approach to this problem. This is justified not only for the need to explore a large model space, but also for our intention to not only unvail which variables are of relevance, but to estimate the level of relevance itself (and provide a ranking of their relevance, since a yes/no inclusion criteria may not provide the full picture of variable relevance). Additionally, the Bayesian approach allows for a natural exploration of large model spaces without the burden of large numbers of tests for inclusion/exclusion from a model, while the Stochastic Search approach allows for multi-modal model spaces to be explored efficiently, reducing the risk of finding locally optimal models. Finally, since we do not believe that any model will be the true generating model, a model averaging approach (as defined below) or median probability model (also defined below) may be a more accurate way to express uncertainty about the resulting choice of most important variables.

It is important to note that $\theta_{\mathcal{M}_k}$ will have different dimensions for different $\mathcal{M}_k$, and, as such, the parameter priors must not only ensure coherence across the model space, but penalize the higher dimensional models. We approach the prior definition problem with an objective prior approach as in Berger & Molina (2005), and test the different prior parameters following Raftery (1996), where $\phi = \{\phi_1 = 1, \phi_2 = 1.65, \phi_3 = 5\}$ were chosen to express the boundaries of reasonable vague prior variance parameters for a gaussian, diagonal prior. We assume this multivariate prior on the parameters has zero mean, but, unlike Raftery (1996), we do not assume any additional knowledge about the intercept in the form of a different prior variance($\phi = \psi$).

Our model space will be unrestricted in terms of conditionality of variable inclusion. Inclusion of main effects or lower level interactions will not be a necessary condition for inclusion of higher level interactions. This approach has a tradeoff. On the one hand, it reduces the interpretability of the model-averaged parameters (of no relevance to this study), while increasing the size of the potential model space, making it also more difficult to explore. However, on the other hand, it allows for exploration of models in which the interactions are relevant without having to impose main effects that may be irrelevant when those are present, leading to more parsimonious models and a higher effective shrinkage. This is reasonable for the problem at hand, as described in the previous section, since, for example, males on average could have a neutral impression of Colombia, and Venezuelans may also have a neutral impression of Colombia on average, but males from Venezuela

may have a positive impression of Colombia, making the interaction the relevant variable for inclusion, rather than and without the need of each of the main effects.

3.3. Model search approach

Traditional approaches to model search in large model spaces comprise both deterministic and stochastic search approaches, as well as enumeration versus sampling approaches. Model space enumeration is impossible when the number of models at hand is too large, such as that in this application. We must restrict ourselves to sampling the areas of the model space with the highest posterior probability. This sampling can be driven by different purposes. It can be the search of the "optimal" probability model, or most likely model, if expected to have a large probability, or it can be driven by a wider understanding of the model space. The former is ideal when a single probability model is very likely to be the true one, while the latter is more relevant for model spaces that are expected to be more flat, like that of our problem. As starting point, every model will be assumed to have equal probability a priori $P(\mathcal{M}_k)$.

Our proposed search, following Berger & Molina (2005), is a stochastic search in model space, unlike MCMC-search algorithms as in George & McCulloch (1993). Two parameters control the model search. The parameter $\mathcal{K}$ denotes the frequency of visits to the Median Probability Model (MPM), which is the model which includes all variables with posterior probability of inclusion above 50%, as defined in Barbieri & Berger (2004). The parameter $\mathcal{C}$ controls the weight of the estimated posterior probability on the definition of the next model to visit. This parameter is necessary to allow jumps to other areas in the model space not yet explored and skip local modes in multi-modal spaces.

In our notation, we define the Bayes Factor for the observed data $\mathbf{Z}$ as

$$\mathrm{BF}(\mathcal{M}_k) = \int \frac{f_k(\mathbf{Y}, \mathbf{Z} \mid \theta_{\mathcal{M}_k}) * P(\theta_{\mathcal{M}_k} \mid \phi) * P(\mathcal{M}_k)}{P(\mathbf{Z})} \mathrm{d}\theta_{M_k}. \tag{1}$$

Below is the pseudo-code for the model search algorithm:

(1) Set the value of ϕ to one of $\phi = \{1, 1.65, 5\}$ as in Raftery (1996).
(2) Set the value of ε. We choose a value of $\epsilon = 30 = 1.5\% * N$ to reduce the variable space to those variables with a meaningful number of observations, defined arbitrarily as those with at least 1.5% occurrence. This is a mere practicality-based parameter, and can be set to any arbitrarily small number.
(3) Set the parameter $\mathcal{C} = 0.01$. The larger this parameter, the less relevant the estimated probabilities in the definition of the search path. We follow Berger & Molina (2005) with this choice, although we tested other choices and the results were effectively identical.
(4) Initialize the estimated posterior variable probabilities $\hat{P}(Z_v \mid \mathbf{Y}, \mathbf{Z}) = \mathrm{BF}(\mathcal{M}_v = \{v\}) / \sum_{p=1}^{P} \mathrm{BF}(\mathcal{M}_k = \{k\})$ by computing the Bayes Factors $\mathrm{BF}(\mathcal{M}_v)$, for each of the $p = 1, \ldots, P$ models with a single variable (main effect or interaction) plus the intercept.
(5) At iteration t, jump to a model $\mathcal{M}^*$
    (a) If t mod $\mathcal{K} = 0$, choose the current estimated MPM $\mathcal{M}^* = \{v | \hat{P}(Z_v | \mathbf{Y}, \mathbf{Z}) \geq 0.5\}$ if
        (i) It has not yet been visited and
        (ii) The resulting covariate matrix is of full rank

(b) Otherwise choose a model $\mathcal{M}^*$ from the $t-1$ models explored, with estimated model probability, under the flat prior assumption in the model space, $\propto \hat{P}(\mathcal{M}^* \mid \mathbf{Y}, \mathbf{Z}) = \mathrm{BF}(\mathcal{M}^*)/\sum_{i=0}^{t-1} \mathrm{BF}(\mathcal{M}_i)$

(6) Choose whether to remove or add a new variable with probability 1/2. If the chosen model has only one variable (plus the intercept), choose to add a variable.

(c) If adding a variable v, choose it from the set of variables not in $\mathcal{M}^*$, with probability $\propto(\hat{P}(Z_v \mid \mathbf{Y}, \mathbf{Z}) + \mathcal{C})/(1 - \hat{P}(Z_v \mid \mathbf{Y}, \mathbf{Z}) + \mathcal{C})$ such that the resulting covariate matrix is of full rank. Set $\mathcal{M}_t = \mathcal{M}^* \cup \{v\}$

(d) If removing a variable v, choose it from the set of variables in $\mathcal{M}^*$, with probability $\propto(1 - \hat{P}(Z_v \mid \mathbf{Y}, \mathbf{Z}) + \mathcal{C})/(\hat{P}(Z_v \mid \mathbf{Y}, \mathbf{Z}) + \mathcal{C})$. Set $\mathcal{M}_t = \mathcal{M}^* \setminus \{v\}$

(7) Check if the proposed new model $\mathcal{M}_t$ has been visited. If so, go back to step 5

(8) Compute all quantities of interest and update the posterior variable and model probabilities.

(9) Set $t = t+1$ and go back to step 5

(10) Run this algorithm until

(e) The posterior variable probabilities stabilize.

(f) The cumulative posterior model probabilities start to decay.

(g) We do not find new models that we have not explored already.

3.4. Model averaging approach and variable ranking

We are interested in understanding the most relevant relationships between the covariates (and interactions) and the response, under the best predictive model, as well as defining the optimal predictive schema for mapping unobserved individual combinations to probability statements about $\mathbf{Y}$. We are not interested, however, in the actual nonlinear functional relationship relating covariates and response (apart from their direction), but in the mapping of those covariates to the probability of a given response. As such, model averaging is defined over the model space, rather than over the parameter space, since the interpretability of parameter values across models is irrelevant for us.

The risks of using *p*-values for model and variable selection were initially addressed in Berger & Sellke (1987). Our approach does not force us to a variable selection-based set of choices, but instead it allows the exploration of the model space without having to choose any single model, while in parallel quantifying the relevance of the different variables.

The model averaged estimated probability $P(Y, Z^*_{i,\bullet})$, unconditional of the model (e.g. integrated out over the model space and parameter space), for some new observation i will be defined, for each $Y = y$, as $P(Y = y, Z^*_{i,\bullet}) \approx \sum_{k=1}^{t} \hat{P}(\mathcal{M}_k \mid \mathbf{Y}, \mathbf{Z}) * \int f_k(Y = y, Z^*_{i,\bullet} \mid \theta_{\mathcal{M}_k}) P(\theta_{\mathcal{M}_k} \mid \phi)\, \mathrm{d}\theta_{\mathcal{M}_k}$.

Clearly as t gets large enough (in the sense that it covers most of the mass of the model space), this approximation equates to the model averaged probability.

If, on the other hand, we are interested in a single predictive model, and want a discrimination based on probability of inclusion of a variable, rather than *p*-values, the median probability model estimated probability is a well-known alternative, which is defined as $\mathcal{M}_{\mathrm{MPM}} = \{v \mid \hat{P}(Z_v \mid \mathbf{Y}, \mathbf{Z}) \geq 0.5\}$, and the resulting forecast would take the form of

$$P(Y = y, Z^*_{i,\bullet} \mid M_{\mathrm{MPM}}) \approx \int f_{\mathrm{MPM}}(Y = y, Z^*_{i,\bullet} \mid \theta_{M_{\mathrm{MPM}}}) P(\theta_{M_{\mathrm{MPM}}} \mid \phi)\, \mathrm{d}\theta_{M_{\mathrm{MPM}}}.$$

4. Results

4.1. Interpretation of results

As discussed in the introduction, country image is constructed by associations, impressions, perceptions, and, by the experiences of visitors, residents or investors. In their imagination, visitors combine a series of emotional qualities about a place, whether or not they have in fact visited.

Perceptions are born out of beliefs, memories and impressions a person has about a certain territory (Matiza & Oni, 2014). The country image corresponds with mental associations present in an international audience or among stakeholders of a specific country or destination. Depending on how familiar the audience is with a particular country, one or several related images will exist. These come from the experiences of the aforementioned audience with a specific country; images that may emerge from contact with communication media, travels, acquaintances, or, personal experience. A fundamental factor in the generation or creation of one or more country images in the mind of a determined audience is the time in which these images are accumulated in the mind of a person, a group, a society, the government, or, the media of a country (Wang et al., 2012). However, unvailing how those map into specific items is a complex exercise.

Perception depends on a certain order and on the categories with which the stimuli received by the subject are compared, as they shape or determine the perceptual references through which new sensory experiences are transformed into recognizable and comprehensible events within a collective concept of reality. Perception is clearly direct knowledge of the tangible and intangible. Perceptions are formed in reaction to stimuli. Not only does an individual respond to these stimuli but he or she give them meaning and structure (Broadbent, 2013).

The countries that have succeeded in constructing an image based on positive perceptions have gained competitive advantages that in turn add value to products or services. In cases of the contrary, where no perceptions or only negative ones exist, the penetration and permanence of offers and services have to overcome barriers that are much more complicated than technical or administrative impediments. The country image plays a crucial part in a company's competitiveness in terms of products and services (Roth & Romeo, 1992). This country image is, by no means, homogeneous among all individuals. There are potential differences that relate how those individuals as a subgroup or cluster perceive the country, and this becomes relevant when it comes to defining country image needs at the cluster level.

4.2. Summary of results

As mentioned before, country image is not a homogeneous concept as it relates to perceptions and experiences, which are inherently different for different individuals or clusters of individuals that share common factors. Slicing of these clusters can be a very informative tool for understanding not only the country image as a whole, but its intricacies within-specific clusters.

A country's image can inspire in individuals the wish to visit, live, work, or, invest in it (Lee & Lockshin, 2012). These wishes or motives are caused by the information and beliefs obtained about a place. Among foreign visitors, 22% choose Colombia as a place to live in

South America. Meanwhile, those foreigners who have not visited Colombia said they would like to live in Brazil. Of the countries with the highest migration flow in Colombia, Venezuela occupies the second place after the United States of America between 2007 and 2013, with a participation of 15% (Migracin Colombia, 2014). In contrast, Brazilians who are not familiar with the country hold a negative perception of Colombia.

A negative country image represents a weakness when developing a country brand strategy. Like the country image, the country brand is constructed by means of impressions, perceptions and associations, all of which are constituted in acquired references that provide the evidence that give meaning to the above-mentioned sensations (Papadopoulos & Heslop, 1993).

The shaping of perceptual structures is shaped by through a process of socialization in the group that an individual is part of. Perception is subject to experience and to the implicit messages and symbols that motivate the generation of new ideological and cultural patterns. The experience of each person upon establishing contact to Colombia adds to the construction of the country's positive or negative reputation. Looking at the results from Table 2, we can see some cross-sectional snapshots that are interesting in defining this country brand. For example, that: (1) Foreign women above the age of 50 who have visited Colombia tend to have a negative perception of the country; (2) Foreign visitors to Colombia with academic education on the university level associate the country with the aroma of nature. This same group generally has a negative perception of Colombia (which enforces our assumption that interactions are a key necessary element in the statistical analysis). An individual can have a negative perception of a place even if he or she has never visited due to the influence from communication media as well as information obtained in his or her reference groups as well as own imagination. According to the outcomes of this study, for example, foreigners from Peru and Venezuela who have visited Colombia have a positive perception of the country. The number of Peruvian tourists who visit Colombia once a year is growing by 7% per annum on average (Migracion Colombia, 2014).

Table 2 of variables within the median probability model for each of the priors in the study show that some of the variables are highly correlated, so inclusion/exclusion of a specific variable may be influenced by the search path, and inclusion of one implies exclusion of the other (either because the resulting matrix would not be of full rank or because the addition in the search algorithm of a second "version" of the variable would be rejected). This is of no relevance to the purpose of the study, since we look for informational contents. We expect the space to be extremely multimodal due to the number of variables with high correlation, and correlations of some lower order and higher order interactions. However, the information content of each of those modes would be equivalent. We tested this by running the algorithm from different starting points, getting the estimated MPM, and running applying this MPM to several values of $Z^*_{i,\bullet}$. The results were very similar for different models and for different priors and paths. One key feature of our approach is the possibility of ranking of the variables by information content, allowing the researcher a fully descriptive understanding of the relative relevance of the different combinations/interactions of interest. This feature can be seen, for example, in the cluster of visitors from Venezuela. None of them associated the country with a negative view, and, therefore, any higher order interaction of that two-way interaction contains a similar amount of information.

Table 2. Variables with highest probability of model inclusion (or interactions when multiple variables are listed) under different prior parameters (ϕ).

ID	$X_{a,i}$	$X_{b,j}$	$X_{c,k}$	$\frac{\Delta \mathbf{Y}}{\Delta Z_{\bullet,p}}$	$P(Z_v \mid \phi_1)$	$P(Z_v \mid \phi_2)$	$P(Z_v \mid \phi_3)$
01	$X_1 =$ Visitors	$X_2 =$ Peru		+	0.9999	0.9999	0.9999
02	$X_1 =$ Visitors	$X_2 =$ Venezuela		+	1.0000		1.0000
03	$X_1 =$ Non − Visitors	$X_2 =$ Venezuela	$X_8 =$ N/A	+			1.0000
04	$X_1 =$ Non − Visitors	$X_2 =$ Venezuela	$X_7 =$ N/A	+	1.0000		
05	$X_1 =$ Non − Visitors	$X_2 =$ Brazil		−			1.0000
06	$X_1 =$ Non − Visitors	$X_2 =$ Brazil	$X_7 =$ N/A	−	1.0000		
07	$X_1 =$ Non − Visitors	$X_2 =$ Brazil	$X_8 =$ N/A	−		1.0000	
08	$X_1 =$ Visitors	$X_3 =$ Female	$X_450]] >$ years	−	0.8447		
09	$X_1 =$ Visitors	$X_5 =$ UniversityEducation	$X_8 =$ Nature	−	0.5124		
10	$X_2 =$ UnitedStates	$X_4 = 18 - 28$ years		−	0.9587		
11	$X_2 =$ Venezuela			+		1.0000	
12	$X_2 =$ Argentina	$X_4 =$ 18−28 years	$X_6 =$ Single	+	0.9985	0.8499	0.7834
13	$X_2 =$ Argentina	$X_4 =$ 29−39 years	$X_8 =$ N/A	+	0.9614		
14	$X_2 =$ Argentina	$X_9 =$ Coffee		+		0.5417	
15	$X_2 =$ Peru	$X_9 =$ Mountains/Birds/Trees		+	0.9996	0.9997	0.9587
16	$X_2 =$ Paraguay	$X_6 =$ Single		+	0.9923		0.6357
17	$X_2 =$ Chile	$X_6 =$ Married	$X_9 =$ Mountains/Birds/Trees	+		0.8861	
18	$X_2 =$ Paraguay	$X_4 = 18 - 28$ years		+		0.9997	
19	$X_3 =$ Female	$X_7 =$ Yellow	$X_9 =$ Coffee	+			0.5261
20	$X_3 =$ Male	$X_5 =$ UniversityEducation	$X_9 =$ Coffee	+		0.5397	
21	$X_4 =$ 18−28 years	$X_6 =$ Single	$X_8 =$ N/A	+	0.9999		0.9627
22	$X_4 =$ 18−28 years	$X_7 =$ Yellow	$X_9 =$ Coffee	+	0.9954		
23	$X_4 =$ 29−39 years	$X_5 =$ UniversityEducation	$X_9 =$ N/A	+	0.9989	0.7278	0.9457
24	$X_5 =$ UniversityEducation	$X_8 =$ Nature		−			0.5220
25	$X_5 =$ BasicEducation	$X_6 =$ Married		−	0.5377	0.5829	
26	$X_5 =$ BasicEducation	$X_6 =$ Married	$X_7 =$ N/A	−	0.9666	0.9960	
27	$X_6 =$ Partnership	$X_8 =$ N/A		−		0.9963	
28	$X_7 =$ N/A	$X_8 =$ N/A		−	0.9999		0.9993
29	$X_8 =$ N/A	$X_9 =$ Flowers/Volitao/People		+	0.9999	0.9998	0.9984
30	$X_8 =$ Coffee			+		0.9938	

Notes: All models include the intercept so this is excluded from the table. The sign of the relationship with the response is included. The set included comprises the median probability models (1 for each of the tested set of priors).

Table 3. 2 by 2 table of individuals between 29 and 39 years of age, with University Education, who are not able to associate the country to a particular symbol, split between positive and negative with regard to the image they have of Colombia.

	ID(23) = No	ID(23) = Yes
Positive Image	1276	285
Negative Image	432	48

An example on how this data projects into the relationship between $\mathbf{Y}$ and $Z_{\bullet,p}$ can be seen in Table 3, where *Yes* indicates that the individual belongs to the category defined in variable 23 in Table 2:

Therefore individuals that are 29–39 years old, that have University Education yet are not able to associate the country to a particular symbol, still do have a more likely positive view (285 vs. 48 = 6 : 1) versus those that do not belong to this joint/interaction-based category (1276 vs. 432 = 3 : 1). This indicates that, for this particular demographic category, the lack of identification of the country to a positive symbol does not imply a negative view.

Figure 1 shows the estimated posterior probability for each model (again, defined as combination of variables and/or interactions). It can be seen that no individual model explored has a posterior probability larger than 0.1%, rendering the choice of a single model (for example, the one coming from any traditional model selection algorithm) relatively arbitrary. The majority of models seem to lie around dimensions of 17–25, and the

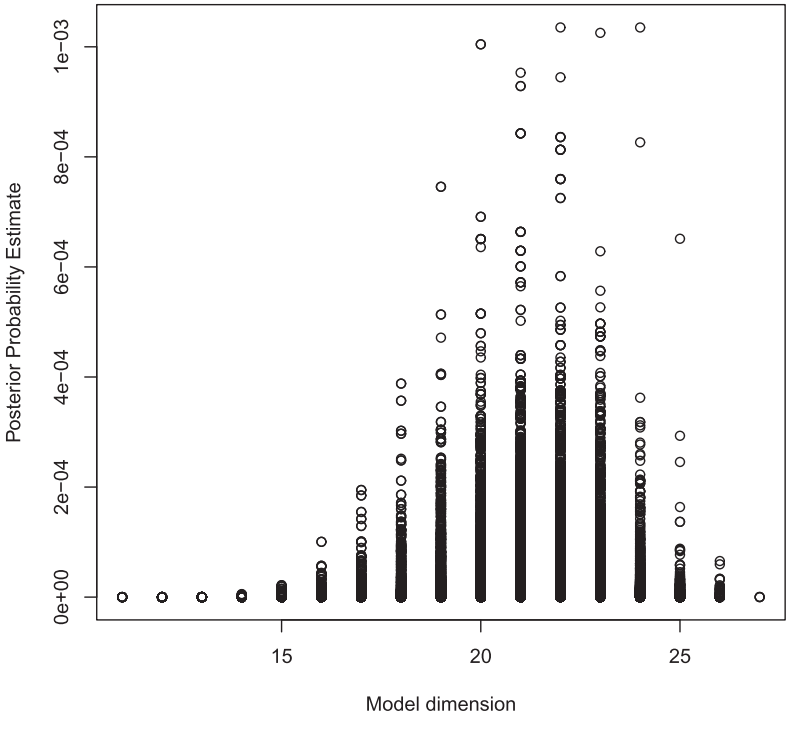

Figure 1. Model dimensions and posterior model probabilities from a burn-in of the stochastic search algorithm starting at iteration 5,000 for the case $\phi = 1$ and $T = 50{,}000$ models explored.

model space appears to be relatively flat and multimodal, indicating that, although there is strong evidence for some variables (as reported in Table 2), choosing a fixed set is by no means guarantee of sufficient coverage of the model space mass.

Figure 2 shows how quickly the model is able to identify the high (posterior) probability of inclusion of one of the key variables found in the study. This stochastic search approach, therefore, allows not only to unvail important relationships, but also to quantify that importance as a probability, rather than as a binary statement of inclusion.

Among visitors and prospects from Venezuela, the perception of Colombia tends to be positive. The impression held by these groups leads us to conclude that the close vicinity of the two countries as well as common cultural traits shared between them helps maintain and positively influence the country image of Colombia. The current complex political situation in Venezuela is the primary cause for the country's citizens to identify Colombia as a place with attractive opportunities and possibilities for entering the different productive sectors. Although for Colombia, the massive arrivals of Venezuelans is yet another link in the chain of the countries' shared history, the fact of passing from being a country of emission to a country of reception of immigrants, is a new phenomenon.

The principal objective of a country brand is to generate a simple, comprehensive and integral idea that effectively transmits its value proposition (Gilmore, 2002). In this line of thought, a country brand is a reflection of positive or negative perceptions

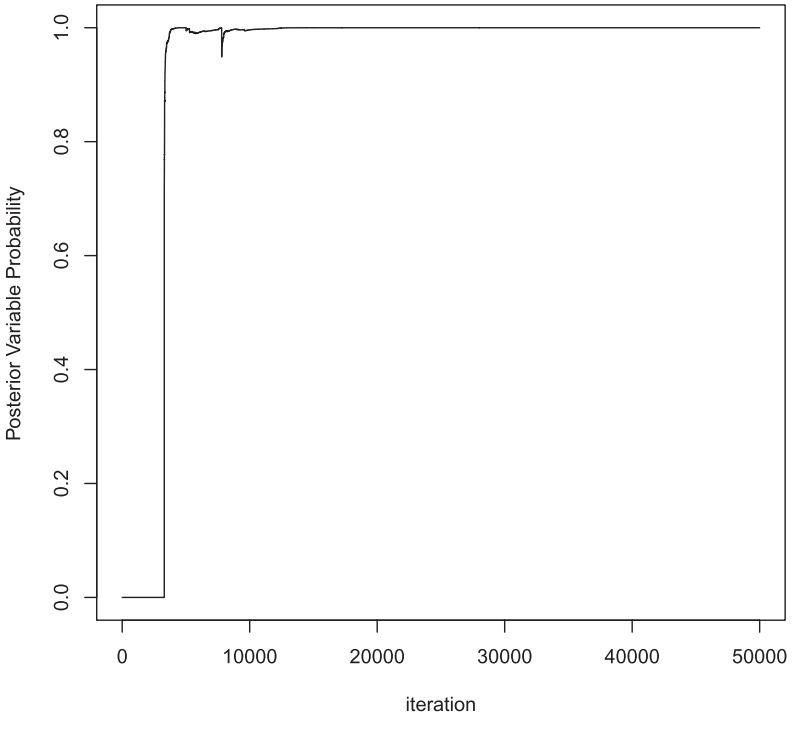

Figure 2. Online estimate of the posterior variable probability (inclusion probability), under $\phi = 1$, for individuals between 18–28 years old, single and with no opinion about the scent with which they associate the country as new models are explored.

about a given place. The value proposition of a country-like Colombia is built on the perception of its audience. The positioning of Colombia as a country is polarized. From our results, we can conclude that young and single foreigners appear to have a positive perception of the country, as opposed to those foreigners with a university education and who are in a relationship; the perception of Colombia in this group tends to be negative.

US Americans between the age of 18 and 28 have a negative impression of Colombia. Argentinians and Paraguayan people of the same age and who are not in a relationship, tend to have a positive image of Colombia. Among Peruvians, the impression is positive. Foreigners between the age of 29 and 39 with a university education have a positive perception of Colombia. Foreigners with a university education associate Colombia with the aroma of coffee. This group holds a negative perception of Colombia's country image. Peruvians associate Colombia's country image with mountains, birds and trees. The people from Argentina who associate Colombia with the aroma of coffee have a positive perception of Colombia's country image. Married Chileans who associate Colombia with mountains, birds and trees have a positive impression of the country. Male foreigners with a university education point to coffee as a symbol that represents Colombia's country image. In this group we find a positive perception of Colombia. This analysis, therefore, allows for a more complex understanding of the links (interactions) between different variables (or individual characteristics) and the perception of the country, beyond simpler approaches that average out over variables and ignore interaction effects.

The focus on positioning is not to create something new and different but to influence and reorganize existing mental impressions and connections (Trout, 2012). Foreign women associate Colombia with the color yellow and have a positive perception of the country image. Foreigners between the age of 18 and 28 associate Colombia with the color yellow and with the symbol of coffee. Yellow belongs to the so-called primary colors, as it is not the result of any combination of other colors. It symbolizes joy, happiness, intelligence and energy. Its significance is sympathy and it is associated with the sun (Eckstut & Eckstut, 2013). Professionals in marketing have long used this color to catch the attention of consumers as well as a visual element to support recognition (Shi, 2013).

The perception of a country contains differentiating connotations. While they share common traits and elements, all countries are different. A well-managed country image is favorable for tourist industry and for the general economic and social growth of a country (Zenker & Martin, 2011). The foreigners who associate Colombia with flowers, people and handcrafts have a positive perception of the country. The associations held by foreigners are helpful when defining a branding strategy that is coherent with the national identity instead of focusing on the graphic design of a logo that may not connect with the (intended) audience. A country brand is much more than a logo. Apart from its identity, a brand has a reputation built on the basis of its promise and performance as well as on its communication, spokespersons and actions. In a country image, the significance of this reality takes on an even greater dimension. This analysis allows us to extract which associations are most linked to positive perceptions, and, therefore, to create a more efficient approach to country branding on the basis of the existing perceptions (whether positive or negative).

5. Conclusions

The most critical challenge for a country brand is the alignment with the country image. Closing the gap between perception and reality is a complex task and should be initiated with the knowledge of the country image before defining the strategy for the country brand. With this information, governments can develop a strategy that will be credible, relevant for the audience of consumers, true to reality and to the aspirations of the place, capable of approaching this variety of characteristics without reaching a dull compromise that may affect the perception of the population. When defining a strategy for the country brand, it is relevant to understand the reactions of an audience to a determined stimulus, in order to identify the possible use of a specific place or area and, in this way, adapt communication strategies for the desired advantage outcomes.

Countries compete with each other for tourists' attention, consumer's preference for their products and services, and the trust of investors, among other things. A strong and positive country brand offers competitive advantage in reaching a better recollection with the target audience.

The country brand is a source of economic value and one of differentiation. It enables a global and competitive advantage and helps attracts talent and investment. Consequently, it is essential to monitor the country image in order to identify these differentiations as well as opportunities in order to build a coherent and consistent brand proposition. The country brand should lean on the country image and try to create, change, or protect the country's international reputation abroad. The way in which a perception process is carried out in individuals develops according to the degree that experiences are enriched or necessities and motivations change. This temporality allows the managers of the country brand to influence the perception of prospects and visitors about Colombia by means of variation of any of the elements in place marketing. The analysis included in this study allows for differentiation methodologies by dissecting and unvailing which elements are most important for different clusters of individuals, with those defined from a statistical standpoint as interactions of variables.

In this case, a peripheral look at what Colombia used to be is necessary. According to the results in this study, foreigners associate Colombia's country image with nature and coffee. These finding give evidence to the positioning of the country as well as to how this can be of use for marketing initiatives when defining the country brand strategy.

A well-positioned country generates growth in all of its economic activities such as tourism, foreign investment and cultural development among others. To the effect of the study at hand, the research associated to country image should focus on the analysis of three important variables: association, impression and perception. The individual creates his or her own perception through experiences, referrals and media messages.

Studies on country image require deeper research. In the case of Colombia especially, little exists on the approach, the country image and the effects that positive or negative perceptions have on the country branding strategy. If a country image has proved efficient in one market, this can be transferred to other markets. An example of this would be the use of a positive positioning in established markets as a reference for new markets. For example, we can learn from the positive relationships found in the analysis to design improvements for the negative ones. When studying the context of a country image, it is necessary to understand the factors and the methodological considerations that

influence the assessment. All attributes that affect the individual perception must be identified and assigned in the evaluation process of Colombia's country image.

Disclosure statement

No potential conflict of interest was reported by the authors.

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