

Doctoral (PhD) dissertation

Understanding and Quantifying Personal Branding

PhD Dissertation

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Budapest
2025

DECLARATION

Hereby, I certify that the Ph.D. thesis entitled 'Understanding and Quantifying Personal Branding' is solely my own work. It contains no material that has been previously written or published by any other academic degree or diploma. Any previously published materials that have been used in this thesis are for bibliographical reference.

Date: 2025. 09. 03.

Péter Szántó

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Abstract

The thesis explores the dynamic field of Personal Branding, focusing on its related constructs and key variables, and proposes a new, as universally applicable definition as possible. It thoroughly reviews and refines the definitions of three principal constructs – Personal Branding, personal brand, and Personal Brand Equity (PBE) – grounded in a synthesis of existing literature and extensive empirical research (Shepherd, 2005; Gorbatov et al., 2018). From the foundation of the individual's marketability through Personal Branding (Khedher, 2015), the thesis conceptualizes Personal Brand Equity as the added value to an individual's reputation and success resulting from strategic Personal Branding efforts. It defines the personal brand as a measurable result and Personal Branding as a strategic process aimed at enhancing professional outcomes (Aaker, 1997; Keller, 1993).

The research develops and validates a framework for measuring Personal Brand Equity (PBE), emphasizing its impact on both individuals and organizations. A significant contribution of this study is the identification of six attribute groups critical to Personal Branding, which can be effectively measured using a Likert scale to determine the strength and value of one's personal brand. These attributes include factors like visibility, credibility, and differentiation, which are integral to assessing the efficacy of Personal Branding strategies (Lassar et al., 1995; Fombrun & Van Riel, 2004; Parmentier et al., 2013).

Key findings demonstrate that effective Personal Branding significantly enhances career advancement, job satisfaction, and salary potential, affirming its strategic importance in professional development. The proposed Personal Brand Equity Scale (PBES) offers a novel tool for individuals and organizations to quantify and optimize their branding efforts, thereby improving their competitive position in the market (Muniz & O'Guinn, 2001). Insights from Zinko et al. (2007) into the impact of self-presentation on Personal Branding inform the scale's development, ensuring its relevance across various professional settings.

This research extends the theoretical framework of Personal Branding and contributes actionable insights, suggesting robust methodologies for future studies to explore the longitudinal impacts and broader applicational scope of Personal Branding. Drawing from the interdisciplinary approaches of Vallas & Cummins (2015) and Ottovordemgentschenfelde (2017), the thesis underscores the necessity of a standardized approach to measure and

enhance Personal Brand Equity, facilitating a deeper understanding of its pivotal role in modern business and career development.

Purpose – The purpose of this article is to provide insight into the concept of Personal Branding and Personal Brand Equity and its impact on professional success, with both theoretical review, empirical analysis, and a proposed framework for measuring PBE.

Methodology/approach – A mixed methodology approach was used, utilizing a combination of literature review, semi-structured interviews, and questionnaire methods.

Findings – Personal Brand Equity, enhanced through strategic Personal Branding efforts – including the key identified variables –significantly correlates with successful career advancement, underlining its critical influence on professional outcomes.

Originality/value – This study provides a standardized definition for the constructs of personal brand, Personal Branding, and Personal Brand Equity. Furthermore, it introduces an original framework for measuring PBE.

Keywords – Personal Branding, personal brand, Personal Brand Equity, strategic branding, career development, measurement framework

Paper type – Thesis

JEL (Journal of Economic Literature) codes:

- M3 Marketing and Advertising
- M310 Marketing
- M370 Advertising
- M39 Other
- M54 Labor Management

JEL Keywords – Advertising, Intangible Assets, Marketing, Marketability, Marketing Strategy, Relationship Marketing, Brand, Differentiation, Emotional Branding, Generic Brand, Image, Internal Branding, Intrapreneurship, Leadership Theory

Acknowledgments

First and foremost, I would like to express my deepest gratitude to my parents, who not only brought me into this world but have also supported all my wildest dreams with nothing but unconditional love. They've always been my rock, and I can't thank them enough for everything. I wouldn't be me if it weren't for them. And here is to so many wonderful years to come!

I am equally indebted to my loved ones who have been steadfast companions for decades, sharing in all moments—joyous and challenging alike. Their presence has been a constant source of comfort and strength, reminding me that the journey is as significant as the destination.

Special thanks to my supervisor, Dr. László Radácsi, whose expertise and laid-back attitude have made him the coolest mentor anyone could ask for and my academic experience joyride. Dr. Radácsi's guidance and encouragement have been invaluable, and his approach to teaching and mentorship has deeply inspired my own academic and personal growth. I would like to thank many of the Faculty of the Doctoral School of Entrepreneurship and Business at Budapest Business University. You made me believe in the Hungarian education system again!

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List of Abbreviations

Annual Recurring Revenue – ARR
Average Variance Extracted – AVE
Beta – β
Brand Appeal – BA
Brand Differentiation – BD
Brand Recognition – BR
Coefficients – b
Coefficient of Determination – R^2
Composite Reliability – CR
Exploratory Factor Analysis – EFA
external Personal Brand Equity – ePBE
F-test – F
Hypothesis – H
Kaiser-Meyer-Olkin Sample – KMO
Maximum Shared Variance – MSV
Number – N
personal brand – pb
Personal Branding – PB
Personal Brand Equity – PBE
Personal Brand Equity Scale – PBES
p-value – p
RQ – Research Question
self Personal Brand Equity – sPBE
Significance Level – p
Standard Error – S.E.
Total Variance Explained – TVE

Dedication

To my mother and father, Éva Olaj and Iván Szántó, for loving, giving, doing everything, and beyond.

1. Introduction

A growing focus on Branding within Business and Management has led to the birth and development of a noticeable domain of interest in Personal Branding over the last two decades that builds on a handful of foundational works from the 20th century (Goffman, 1959; Gardner & Martinko, 1988; Aaker, 1997; Peters, 1997; Andrusia & Haskins, 2000). The main research topic surrounds attaining career advancements using it as a means within the contemporary business life setting. There is an emerging research trend of the relationship of constructs of Personal Branding (PB) – personal brand, PB, Personal Brand Equity (PBE) – and their quantification for success factors of business development. Whilst the latter has common knowledge of what a venture needs to meet factors like year-over-year growth, ARR, investment, timing, and opportunity (Sturdy, 2008), Personal Branding is still being discussed in limited academic research and still requires room for justification as well as a standardized metric that can be used for quantification when evaluating entrepreneurial success factors.

Personal Branding sits at the intersection of several disciplines, mainly marketing (Lair et al., 2005) and management, and furthermore communication, psychology, sociology, and organizational behavior. Personal Branding has gained interest as an academic topic in both International and Hungarian literature (Lair et al., 2005; Shepherd, 2005; Papp-Váry, 2013; Bauer & Kolos, 2016; Törőcsik, 2018; Hajnal et al., 2019; Szántó, 2023). One of the main reasons for the increasing focus on Personal Branding is the widening shift between the responsibility of organizations and individuals in terms of success (Arthur & Rousseau, 1996). One of the prerequisites of advancement is expanding one's network, which results in activities that can be found within Personal Branding, starting from the availability of networking due to technological advancements, such as online opportunities and social networks. Out of many articles, Gioia et al.'s (2014) word it perfectly: „personal brands ... need to be managed in a virtual age”. Furthermore, in today's business environment, everyone is a „CEO of his or her own company” (Peters, 1997).

While relevant literature and research have been growing on the topics of personal brand, areas focusing on measuring it and conceptualizing the construct's equity (Personal Brand Equity, PBE) have not gained much attention yet. Limited studies have been conducted about PBE — most of them focused on one particular group, like occupations or age groups

(Bendisch et al., 2013; Gorbatov et al., 2020; Fetscherin, 2015; Dumont and Ots, 2020; Lobpries et al., 2018; Ottovordemgentschenfelde, 2017; Vallas & Christin, 2018) —, thus there is not enough standardized and empirical research that could apply generically to any given demographic group.

A reconceptualization of the definition is needed to be able to measure Personal Branding, thus PBE. Moreover, qualitative semi-structured interviews need to be conducted to be able to identify the key constructs and delineate the dimensions and conceptual boundaries of PB. This study introduces a generic definition and a scale to measure PBE, which originated based on the work of Gorbatov et al. (2020). To create a more standardized measurement, the qualitative research must spread across different samples (with a total N of the semi-structured interviews = 10), including samples of employees, investors, entrepreneurs, top-level managers, and freelancers, while the quantitative research should reach a sample size of more than 300 working professionals. Further studies can test the identified constructs and criterion-related validity of PBE and its scale.

Regarding analytics, exploratory and confirmatory factor analyses will support a multi-dimensional structure of PBE. Gorbatov et al.'s (2020) three-dimensional scale will serve as a starting point, including brand appeal, brand differentiation, and brand recognition. By acquiring the above-mentioned samples, a convergent and discriminant validity of the PBE scale can be established. The goal is to create a quantifiable map that can show how PBE can predict the perception of employability, the success of one's career or entrepreneurial journey, and work or job performance. The purpose is to enable a PBE scale to help individuals and organizations to include personal brand as a factor in their business development measurement system, by understanding, quantifying, and measuring relevant variables in (entrepreneurial) career behaviors that are connected to PBE. This is why a reliable and valid measurement of PBE is needed. While this research agrees with not drawing similarities between career and entrepreneurial journey, it still looks at entrepreneurs as managers of their own businesses. This is why it is important to go beyond social networks and skills and understand how one can differentiate oneself. For this scope, the paper relies on Gorbatov et al.'s (2020) three-dimensional typology.

Based on existing literature, an adequate definition of a personal brand revolves around characteristics, like attributes, values, and beliefs that serve as a differentiator that has an

effect on a business's target audience. (Szanto, 2023). Whilst this provides an understanding, it is important to understand its added value to business development, thus measuring the role of Personal Brand Equity.

1.1. Objectives

The objective of the dissertation is to create and propose a standardized, measurable model for Personal Branding. This involves a thorough examination and generalization of the necessary constructs and variables, supported by an empirical approach that incorporates mixed-methodology, both qualitative and quantitative methods. This comprehensive framework aims to systematize the process of Personal Branding, enhancing its applicability and effectiveness across diverse professional settings.

The systematic literature review aims to draw a roadmap for developing a quantifiable, standardized model that combines business development success factors with potential Personal Branding characteristics and traits to help measure performance and effect. To standardize the constructs, first, it is needed to synthesize all definitions across fields and nominate an integrated and multi-disciplinary understanding. Then, examining if Gorbатов et al.'s (2018) distinct construction is applicable in parallel to established concepts of success.

While there is a clear megatrend of technological and generational shifts, academic research lacks empirical findings. Applying PBE in the context of individuals such as employees or entrepreneurs, and businesses that are affected by these megatrends, might show a higher correlation between the construct and its added value.

This research aims to show that PBE can serve to predict individuals' perceived success and performance, perceived employability, or success in business development, moreover includes both self-rated and other-rated variables and validity. The expected results will indicate that PBE can provide a more accurate measurement over other established career- and success-related constructs. This research focuses on empirical results, including understanding elements like emotions, since other researchers have demonstrated that emotionality arguably is not primarily correlated with self-promotion (Bourdage et al., 2015).

The dissertation is structured to comprehensively explore the multifaceted concept of Personal Branding (PB) and its related constructs within the framework of career

management and business opportunities. The organization of the dissertation is outlined in detail in the Table of Contents, beginning with this Introduction that lays the foundational objectives, research questions, and hypotheses to guide the study. Followed by an extensive systematic literature review, where previous research and findings are delineated, and a taxonomic analysis of existing literature on Personal Branding is conducted, culminating in origins and theoretical foundations, and in a nuanced understanding of personal brand constructs and their business implications, resulting in a proposed definition that can be applied for generic usage.

Subsequently, the dissertation introduces its conceptual framework based on the Research Onion (Saunders et al., 2019), which delineates the framework of how the theoretical constructs should be tested. The Methodology section describes the research design, sample selection, and data collection methods, ensuring qualitative foundations and rigorous empirical analysis. This methodology sets the stage for the Results section, which is divided into qualitative and quantitative findings, providing a rich analysis of the data collected.

The Discussion interprets the results in light of the established framework and literature, highlighting key insights and implications. This is followed by the Limitations that acknowledge the constraints of the study, and the Future Research that suggests avenues for further investigation. The Conclusion of the dissertation synthesizes the findings, reinforcing the dissertation's contribution to the understanding of Personal Branding and its Equity.

All of the supporting materials, including references, appendices, and a publication list, are provided at the end of the dissertation, offering additional resources such as variable pools, survey questions, and detailed analyses to substantiate the research findings. This structured approach not only aids in navigating the dissertation but also significantly contributes to the comprehensive examination and understanding of Personal Branding as a phenomenon and its equity in the context of individual career management and business strategy.

The results might bring a fresh new angle that the business development literature shall adopt. Particularly, the idea of people as brands and contributors to success. In the context of the increasing importance of individuals (Arthur & Rousseau, 1996; Zinko & Rubin, 2015), with phenomena such as key stakeholders and employees, overlooking the power of Personal Branding is a considerable business mistake, since individuals have a direct effect on a

business's performance. Promoting and representing themselves as part of the business plays a major role, making this the scope and basis of the hypothesis of this paper.

1.2. Research Questions

Based on the following literature review, it was crucial to remove subjectivity and find cohesion within the revealed and processed information concerning the systematic approach. Several relevant literature methodologies suggested the PRISMA guidelines that enabled the removal of biases as much as possible. It is fair to state that Personal Branding as a scientific research topic is fairly new, and thus has limitations in the covered area. This is why it is important to get an empirical overview and testing of the available knowledge.

Thus, it can be concluded that Personal Branding has a flourishing interest within academia. While there is an important need for a generic and fundamental understanding of the construct of Personal Branding, there are clearly visible connected theoretical approaches and frameworks that call for future research. Understanding the inputs and outputs as an individual construct contributes to a better understanding of the success of business development. Thus, the new findings of this study, specifically proposing an accepted definition, and testing and developing empirical frameworks, will undeniably spark the advancement of Personal Branding in academia.

It is conducted by the following preliminary research questions (RQs) and hypotheses. The objectives include identifying the factors that influence Personal Branding and Personal Brand Equity.

1. **RQ1:** "What is Personal Branding?"

- Objectives:
 - o Synthesize definitions from existing literature within various disciplines to develop a comprehensive and interdisciplinary understanding (Shepherd, 2005)
 - o Understand the relations between the key constructs and attributes – for instance, Gorbatov et al.'s (2018) five first-level attributes – for definition purposes and model-building
- **Hypothesis 1:** Personal Branding is a strategic process, while personal brand is the result that can be quantified by measuring Personal Brand Equity.

2. **RQ2:** "What factors influence Personal Branding (PB) and the development of Personal Brand Equity (PBE) among individuals?"

- Objectives:

- Identify the factors that contribute to PB and PBE (e.g., skills, expertise, personality, values, online presence) (Montoya & Vandehey, 2009)
- Determine the relative importance of these factors in the development of Personal Brand Equity (Aaker & Biel, 1993)
- Examine how these factors interact and influence one another in the development of Personal Brand Equity (Fombrun & Van Riel, 2004)

- **Hypothesis 2:** The development of Personal Brand Equity is influenced by skills, expertise, personality, values, and online presence.

3. **RQ3:** "How does Personal Brand Equity impact career success?"

- Objectives:

- Explore the relationship between Personal Brand Equity and career success (Arthur et. al, 2005)
- Determine the extent to which Personal Brand Equity is associated with job satisfaction, job advancement, and salary (Ng et al., 2005)
- Examine whether Personal Brand Equity mediates the relationship between other factors (e.g., education, experience) and career success (Carrillat et at., 2013)
- Investigate the role of Personal Brand Equity in the development of personal and professional networks (Muniz & O'Guinn, 2001)

- **Hypothesis 3:** Personal Brand Equity is positively associated with individual professional success, as measured by job satisfaction, job advancement, salary, and reaching business goals.

4. **RQ4:** "How do individuals develop and manage their Personal Branding efforts over time?"

- Objectives:
 - Examine the processes by which individuals develop and manage their Personal Branding efforts (Lair et al., 2005; Parmentier et al., 2013)
 - Investigate the role of self-awareness, self-regulation, and self-presentation in the development and management of Personal Branding efforts (Baumeister, 1982)
 - Explore the influence of Personal Branding efforts on individual reputation and credibility (Fombrun et al., 2000)
- **Hypothesis 4:** Individuals develop and manage their Personal Branding efforts through a strategic process that involves self-awareness, self-regulation, and self-presentation.

5. **RQ5:** "What is the impact of Personal Branding on the target audience's behavior, and how can it be measured in a standardized way to predict outcomes and benefits of a strong personal brand?"

- Objectives:
 - Investigate the relationship between Personal Branding and target audience behavior (Lassar et al., 1995)
 - Explore the moderating role of consumer values and attitudes in the relationship between Personal Branding and brand loyalty (Spratt et al., 2009; Matzler et al., 2016)
- **Hypothesis 5:** Personal Branding has a positive impact on the target audience's behavior, and this relationship is moderated by the audience's values and attitudes.

The scope of the research questions is to provide a more comprehensive analysis of the factors that influence the construct of Personal Branding. As the current state of research indicates, this can be achieved by exploring the mechanisms through which are the key factors affecting PBE as an outcome. The findings of the study have the potential to inform not only theoretical understanding but also provide practical guides as well, and contribute to the development of the introduced model in this thesis and conceptual frameworks in the field of Personal Branding.

2. Literature Review

The literature review summarizes relevant literature and theoretical frameworks and attempts to indicate future directions to standardize the quantification of Personal Branding within business development by proposing relevant constructs, drawing relations between them, and providing feasible methodologies. This attempt is similar to the framework proposed by Gorbatov et al. (2018). Literature from the fields of business development, success measurement, career management, entrepreneurial marketing, Employer-, and Employee Branding shows several commonalities that serve as indicators for this study and further research. It is crucial to define and explain how Personal Branding as a process works, what a personal brand is as a result, what Personal Brand Equity is, and how it can be calculated using a standardized model. Moreover, to understand the constructs' input and output variables. The literature review aims to examine whether the above-mentioned constructs can be related and structured with the addition of Personal Branding as a factor. The importance arises from the fact that the existing scholarly activities have not found a commonly accepted and integrated definition or theoretical model (Gorbatov et al., 2018). The expected results offer a valuable connection, covering gaps, and a new perspective on Personal Branding and its relation to business development.

By analyzing three literature reviews and 79 articles, the literature review aims to take steps toward filling the gap between non-scientific pronouncements of Personal Branding, such as whether it is a necessity of success and how much personal and organizational levels are interconnected by their goals (Vallas & Cummins, 2015).

2.1. Methodology of the literature review

The scope of the methodology of literature review is to discover, collect, and analyze the most relevant and authoritative studies and reviews. The database collection is based on the recommendations of Gorbatov et al. (2018), Scheidt et al. (2020), and the PRISMA metrics by Moher et al. (2009). This well-tried methodology, suggested by Moher et al. (2009), is the PRISMA guidelines, which is a 27-item checklist and a 4-phase flow diagram providing evidence-based items for meta-analysis. The study benefits from PRISMA guidelines for defining research questions and search parameters; finding and understanding the relevant

data, and standardizing the findings. As the literature review revealed several articles follow the literature selection process used by de Mol et al. (2015), combining it with the “snowballing” technique (Greenhalgh & Peacock, 2005).

The Scopus database serves as the primary database for selecting the literature, using “Personal Branding”, “personal brand”, “Personal Brand Equity”, “Brand Equity”, „Business Development”, “Success”, as strings in the article title, abstract, and keywords. It is important to note that the initial research was used with an „OR” parameter with an „AND” addition of the keyword „Personal Branding” as a keyword. To bypass the limitations of a single database, other sources were used as a control with the same parameters. Other search engines were Google Scholar, Web of Science, and EBSCO. These served as proof of the fragmentation of the phenomenon of Personal Branding. As an extra step, the reference was also examined of the gathered literature review-type articles, resulting in additional relevant articles being added. This systematic approach enabled the research to be coherent, with minimal or no subjectivity.

As a test search, Scopus and Web of Science returned 493 results applying the following restrictions: (((TS=("personal brand*")) AND TI=("personal brand*")) AND DT=(Article OR Review)), Timespan: All years, Search language=Auto. A significant part of the articles are related to the field of marketing and focus on branding from the product point of view, thus have been excluded, since they served no relevance to the research topic of Personal Branding. As insurance, the methodology focused on Scopus, plus to include non-indexed references, additional Boolean searches on „personal brand*” were conducted on EBSCO and Google Scholar.

With the exclusion of the non-relevant and outdated results, plus non-academic papers, to create an objective collection, selection, and review process, the initial database is exact and interpretable to the topic, only showing relevant and actual results. To get maximized and comprehensive coverage, I used Scopus, focusing on results that have been reviewed at least two times and meet the criteria of a high-quality scientific paper.

At this stage, it is clear that the first scientific articles were published in 2005 (Shepherd, 2005). For this literature review, only papers published between 2005 and 2024 in peer-reviewed journals were considered. Older academic papers were only used as a reference to

understand the origins of the term Personal Brand. The time span of 19 years was predetermined due to the available scientific research on the concept of Personal Branding, which was in 2005 (Lair et al.), and since it has been widely accepted, it has originated in the field of marketing.

The objective was to get a clear overview and understanding of the definitions of Personal Branding and its relationship with constructs like Business Development, and success metrics, as well as a narrow focus on possible measurements and dimensions of Personal Branding.

The database focuses on a comprehensive collection of articles related to Personal Branding and the success factors of business development. In the second phase, the database was narrowed down to articles that either 1) help in defining and understanding Personal Branding as a scientific phenomenon and/or 2) provide an overview of the standardization and possible connection to the success factors of business development. The reduced database had 65 articles. In the next step of cross-referencing with existing literature reviews, it was extended to 72 articles; nonetheless, in a later stage, it was further extended again during future cross-referencing with other relevant studies to a total of 82 articles.

After analyzing the abstracts of the articles, 97 references were excluded for any of the following reasons: (a) not being published in peer-reviewed journals ($N = 46$), (b) having no relevance to the topic ($N = 51$). The first stage of the literature review focused on the full text of the Top 10 most relevant articles and literature reviews, which resulted in a manual addition to the references of the reviewed articles that have resulting in 21 additional references added to the whole list and have been reviewed as well. The process is shown graphically in Figure 1.

The literature review was carried out in four stages (Figure 2):

1. In the first stage of the collection, keywords were used to find relevant articles. Below is a keyword search for the Personal Branding construct as an example. Other constructs were explored using the same steps:
 - „Personal Branding“;
 - „Personal Branding“ and “Business Development“;
 - „Personal Branding“ and “Success“;

- „Personal Branding“ and “Career Management”;
 - „Personal Branding“ and “Employer Branding”;
 - „Personal Branding“ and “Employee Branding”;
 - „Personal Branding“ and “Brand Equity”;
 - “Personal Branding” and “measures”/“constructs”/“scales”;
2. The first stage of the collection has yielded a total number of 493 articles. In the second stage, additional exclusion criteria were added: Working papers, non-peer-reviewed articles, conference papers, and duplicate articles were removed, which resulted in a reduced number of articles: 358.
 3. As an intermediate step, in the third stage, the abstracts and references were analyzed for several reasons: 1) to identify the relevant articles to the topic of this literature review, reducing the number of articles to 65; then 2) to find cross-references and add to the list, which resulted in precisely selected articles of 92.
 4. In the last, fourth stage, after extensive reading of the articles, a detailed content analysis was performed; finally, 82 articles ended up shortlisted for this literature review. The selection provided a sufficient map of the interrelationships of the constructs of the topic, as well as served to define and group Personal Branding as a phenomenon.

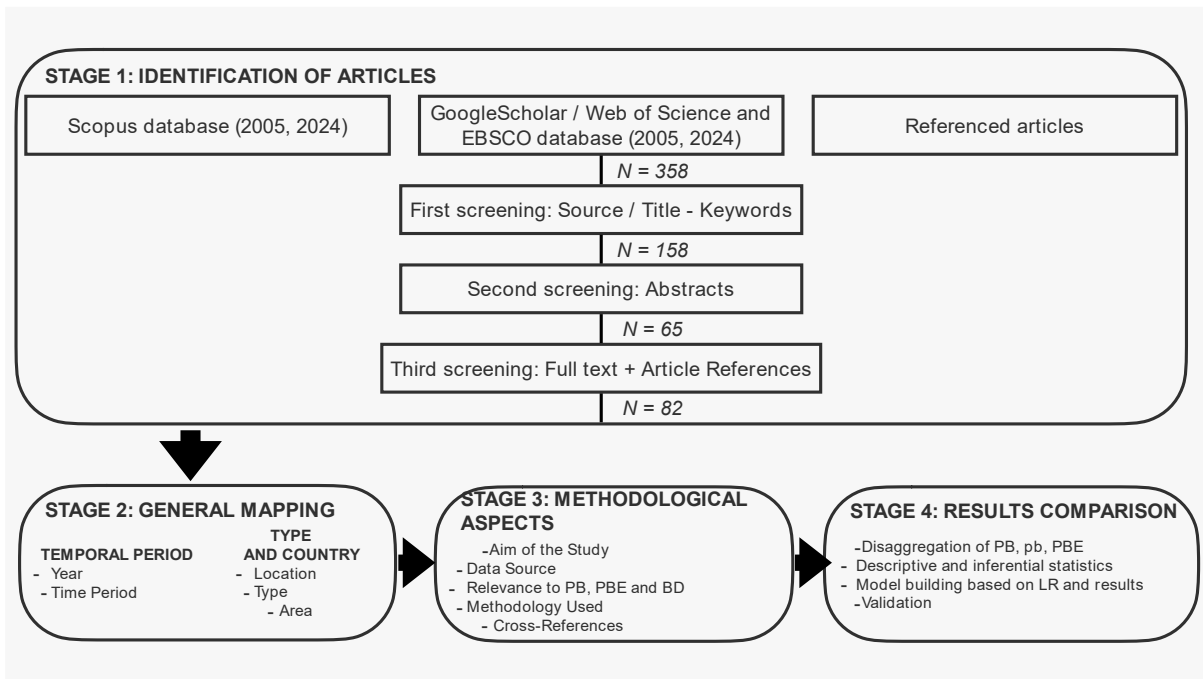


Figure 1. Identification of articles. Source: own work

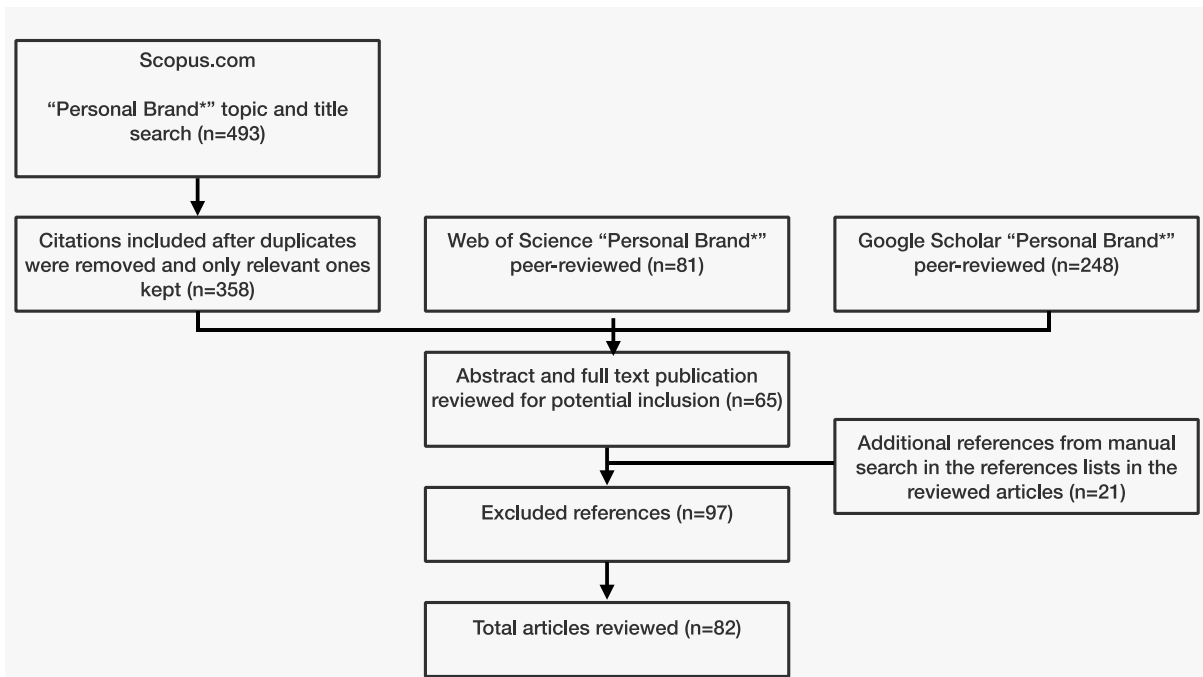


Figure 2. Article selection. Source: own work, 2024

2.2. Taxonomic analysis of literature

The review period from 2005 to 2024 was divided by the number of papers published in each year, as shown in Figure 3. The majority of the selected papers were published between 2013–2024, with a peak in 2020, which reflects the growing importance of Personal Branding. Figure

4 shows the distribution of the selected documents by type, where it is clearly shown that 74.8% of them are articles. Figure 5 shows the results by subject area, the majority is within the area of Social Sciences at 27.3% and Business, Management and Accounting at 26.9%. Figure 6 provides insightful data regarding the origins of the articles in terms of territory: the United States (171), Spain (57), and the United Kingdom (46) in the top three places. Figure 7 shows the distribution of the selected articles by journal: 13 papers were published in the *Developments In Marketing Science Proceedings of the Academy of Marketing Science*, 10 in *Management for Professionals*, 6 papers in *Digital Journalism*, 6 in *Journal of Product and Brand Management*, 5 in *Estudios Sobre El Mensaje Periodico*, and 5 papers in *Journal of Brand Management*.

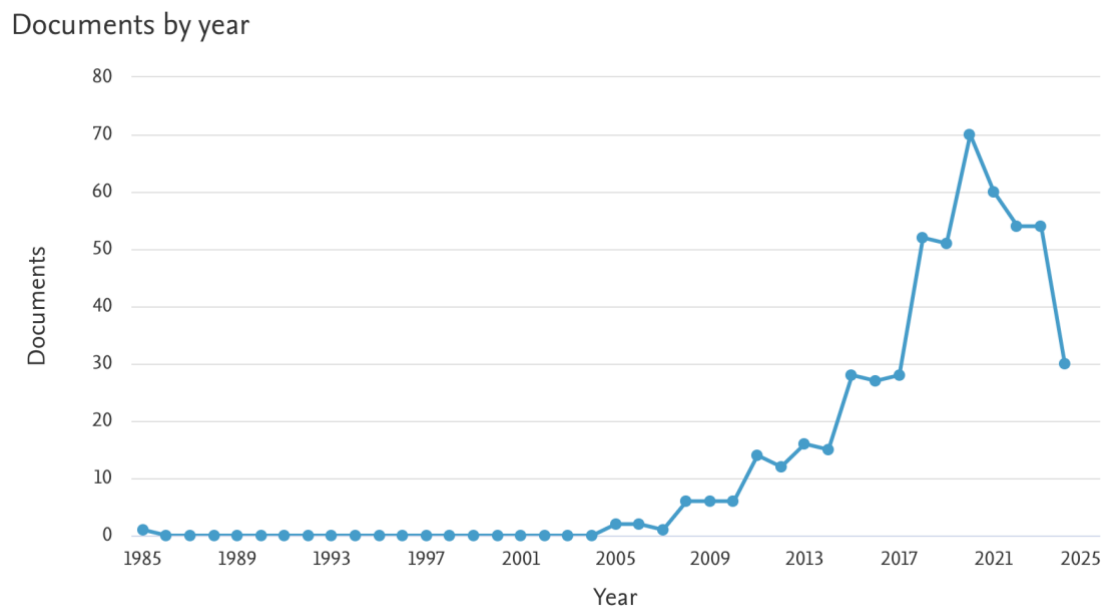


Figure 3. Distribution of articles by year. Source: Scopus, 2025

Documents by type

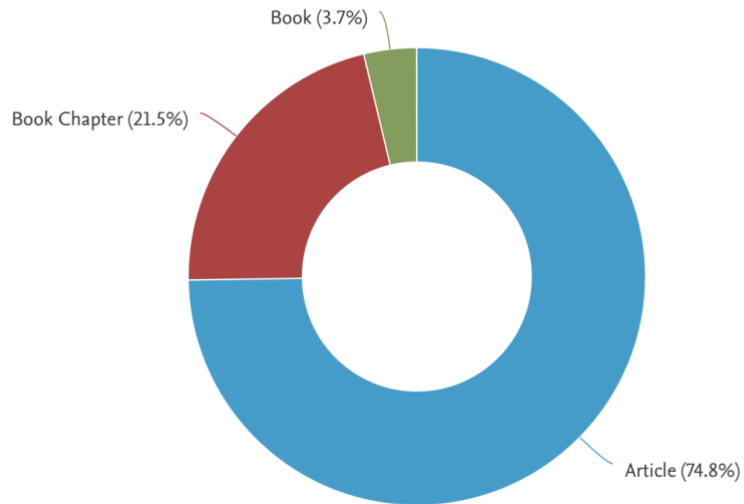


Figure 4. Distribution of articles by document type. Source: Scopus, 2025

Documents by subject area

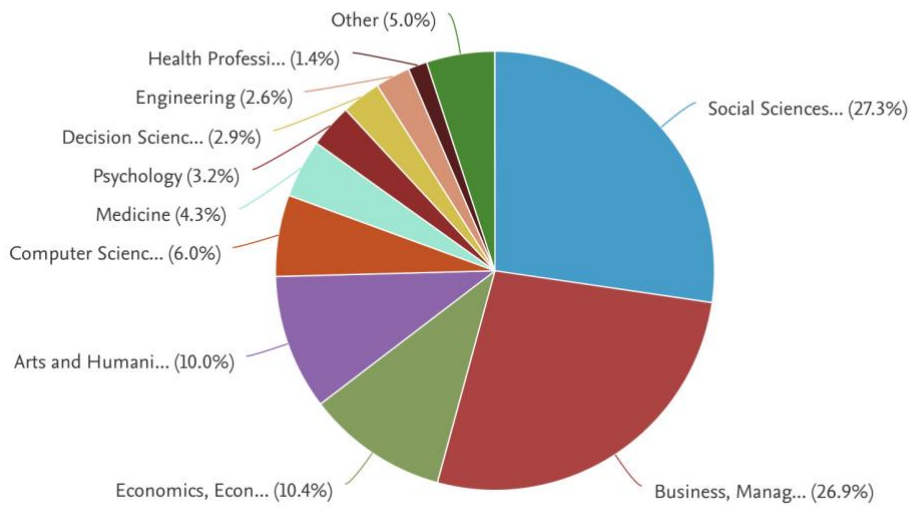


Figure 5. Distribution of articles across subject areas. Source: Scopus, 2025

Documents by country or territory

Compare the document counts for up to 15 countries/territories.

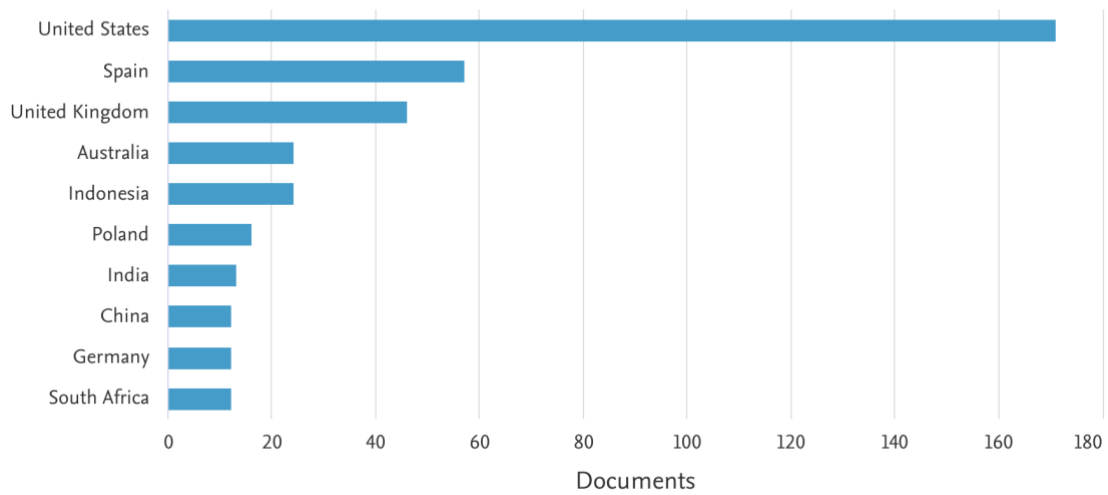


Figure 6. Distribution of articles across countries. Source: Scopus, 2025

Documents per year by source

Compare the document counts for up to 10 sources.

[Compare sources and view CiteScore, SJR, and SNIP data](#)

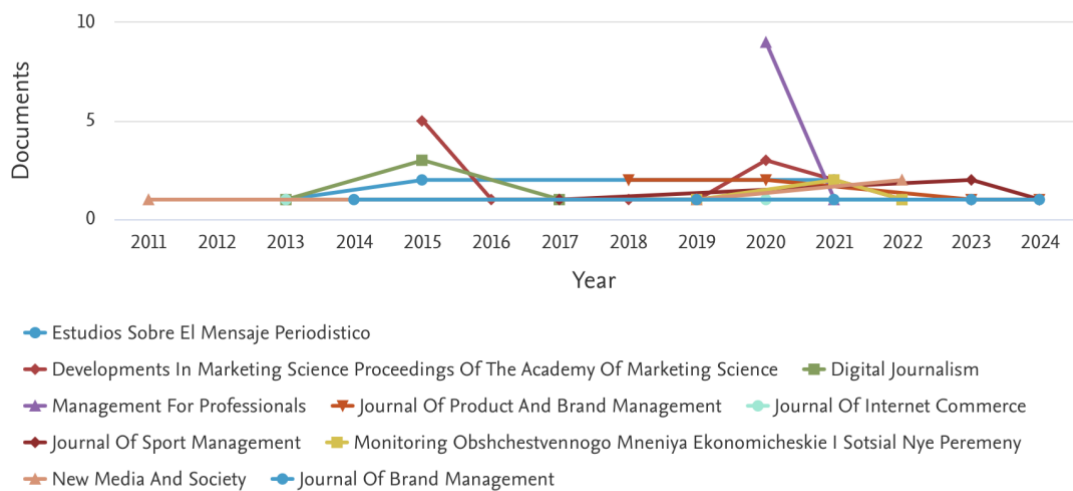


Figure 7. Distribution of reviewed articles across journals. Source: Scopus, 2025

The selected articles were also categorized by research methods, which were: literature review, surveys, modeling, case studies, analysis, and conceptual/theoretical development.

2.3. Overview of Key Authors and Contributions in Personal Branding Research

The enclosed table provides a comprehensive overview of the foundational and contemporary contributions to the field of Personal Branding research. It structures insights from key authors, highlighting the interdisciplinary nature of Personal Branding. The table draws on perspectives from various disciplines, including marketing, sociology, psychology, and organizational behavior. Each entry details the author’s primary focus, theoretical contributions, and relevance to the constructs explored in this study. By systematically categorizing these contributions, the table serves as both a reference and a contextual guide for understanding the theoretical and empirical advancements in the field.

Author(s)	Year	Key Contributions
Goffman, E.	1956	Introduced impression management and dramaturgical perspective, foundational to understanding self-presentation in Personal Branding.
Keller, K.	1993	Defined brand equity dimensions: consumer response to marketing, differential effect, and brand knowledge, later adapted for Personal Branding as brand appeal, brand differentiation, and brand recognition.
Aaker, D. A.	1991, 1997	Developed brand personality and brand identity frameworks; highlighted the importance of differentiation and recognition in branding, including personal contexts.
Gorbatov, S. et al.	2018, 2020	Proposed a three-dimensional framework for Personal Brand Equity (PBE): brand appeal, differentiation, and recognition; identified key constructs for measuring PBE.

Author(s)	Year	Key Contributions
Shepherd, I. D. H.	2005	Provided one of the first definitions of Personal Branding as a process and explored its connections to self-fulfillment and identity development.
Arthur, M. B., & Rousseau, D. M.	1996	Highlighted the shift from organizational to individual responsibility for career success, foundational to the need for Personal Branding in modern professional contexts.
Gandini, A.	2016	Explored the concept of reputation economy and its relevance to Personal Branding, emphasizing social capital and networking.
Zinko, R., & Rubin, M.	2015	Reviewed key constructs in Personal Branding, such as reputation, image, and legitimacy, and their roles in building personal brand equity.
Fombrun, C. J., & Van Riel, C. B. M.	2004	Studied corporate reputation and its parallels to Personal Branding, emphasizing trust, credibility, and differentiation.
Montoya, P., & Vandehey, T.	2009	Popularized the concept of Personal Branding, emphasizing skills, expertise, and online presence as critical factors in developing Personal Brand Equity.
Ottovordemgentschenfelde, S.	2017	Focused on the impact of digital and social media interactions on Personal Branding, providing insights into managing online presence.
Lair, D. J., Sullivan, K., & Cheney, G.	2005	Analyzed Personal Branding in organizational contexts, arguing for its strategic importance in career and entrepreneurial success.

Author(s)	Year	Key Contributions
Ng, T. W. H., Eby, L. T., Sorensen, K. L., & Feldman, D. C.	2005	Explored the relationship between Personal Branding efforts, career success, job satisfaction, and salary.
Parmentier, M.-A., Fischer, E., & Reuber, A. R.	2013	Examined the role of identity and self-awareness in Personal Branding; discussed the importance of authenticity in brand development.
Baumeister, R. F.	1982	Introduced self-regulation as a key process in managing Personal Branding efforts, emphasizing the importance of consistency and self-awareness.
Aaker, J. L.	1997	Proposed brand personality dimensions relevant to human brands, connecting consumer-based brand equity to individual Personal Branding.
Labrecque, L. I., Markos, E., & Milne, G. R.	2011	Investigated digital identity management and its influence on Personal Branding, particularly the role of social media platforms.

Table 1. Key Identified Authors and Their Key Contributions. Source: own work, 2025

This table structures the key academic influences on your dissertation, focusing on foundational theories, frameworks, and empirical findings that contribute to the conceptualization and measurement of Personal Branding and Personal Brand Equity.

2.4. Origins and theoretical foundations of Personal Branding

The integration of theoretical frameworks from various disciplines, including marketing, psychology, and sociology, establishes a robust foundation for understanding the multifaceted nature of Personal Branding and its implications.

By synthesizing the theories and constructs, it can be drawn that the theoretical underpinnings of Personal Branding incorporate insights from identity theory in psychology, which emphasizes the role of self-concept and social identity in personal brand development

(Khedher, 2015). These psychological perspectives are integrated with marketing theories related to brand management and consumer behavior, suggesting that individuals, much like corporations, craft public personas that influence perceptions and drive engagement (Aaker, 1991; Keller, 1993). Additionally, sociological theories regarding social capital and network effects offer a broader understanding of how personal brands influence and are influenced by social networks (Granovetter, 1973; Bourdieu, 1986).

What is unquestionable is that Personal Branding is multidisciplinary; it advances from a wide array of theories. Whilst the contemporary focus is within management, it is crucial to understand the origins from disciplines of psychology, sociology, economics, and not least, marketing, as other literature reviews (Gorbatov et al., 2018; Wee and Brooks, 2010) outline it.

Several studies validated that for success in a competitive environment of employment, individuals need to adopt personal responsibility for their careers and entrepreneurial journey (Arthur et al., 2017). Furthermore, one of the most important factors that job and career success require is standing out from the competition, in both professional and personal qualities. (Harris & Rae, 2011; Pagis & Ailon, 2017; Rangarajan et al., 2017). This can be adopted by entrepreneurs and can be achieved by adopting a similar outlook to the well-established consumer-oriented methodologies in marketing, but toward the dimension of one's professional image. Studies have shown that this enables individuals to proactively affect their job and career success (Gandini, 2016; Vallas & Cummins, 2015). There is a direct relation between promoting the professional self in order to develop greater personal brand equity (PBE), which shows similar characteristics to the brand's stakeholders' behavior and attitude (Bendisch et al., 2013).

Most of the scientific papers in this subject area use qualitative methodologies, making them more of a conceptual thesis (Bendisch et al., 2013; Bridgen, 2011; Ottovordemgentschenfelde, 2017; Parmentier et al., 2013; Tarnovskaya, 2017); nonetheless, there is a need for more in-depth quantitative research, as Evans (2017) stated that "there has been virtually no empirical analysis of brand equity measures from a self-branding perspective" (p. 304). Thus, this supports the statement of a clear need for further quantitative research on the topic. Even though the above-mentioned studies have put great effort into the qualitative side, there is no accepted understanding of how to define PBE. This

appears to be the main obstacle for empirical research. An accepted definition is not only needed, but as a criterion, it should be able to be applied in general use. In contrast, Bendisch et al.'s (2013, p. 606) definition of PBE focused on CEOs' personal brands: "the aggregation of all the attitudes and behavior patterns of the brand's stakeholders". The argument does not take into account how PBE can be differentiated from other constructs, yet in the same nomological order. This needs to be addressed and specified (Suddaby, 2010).

There are several presuppositions from previous research that have an effect on the focus of the research design. While PBE is related to, but conceptually widely different from, established constructs within the self-presentation and career literature (Evans, 2017; Zinko & Rubin, 2015). Both the construct of Personal Branding and its performance need to be understood on a generalized and standardized level. Previous research either focused on more context-specific topics, such as a business CEO's personal brand (Chen & Chung, 2016), or was too rigorous, since their scope doesn't include standardized scale development (Bolino and Turnley, 1999; DeVellis, 2012). Both of the existing marketing and career research serve as a starting point, thus enabling PBE research to draw on them (J. L. Aaker, 1997; Keller, 1993). Using the accepted terminology, they help to develop a definition for PBE that encircles three underlying dimensions: brand appeal, brand differentiation, and brand recognition (Gorbatov et al., 2020). All of which can be measured both in a self-rated and other-rated way, making a foundation of internal and external Personal Brand Equity.

Hungarian researchers also underscore this gap. Several studies discuss the benefits and value of engaging in advertising-related activities in the digital space (Horváth & Bauer, 2016; Rekettye et al., 2016; Papp-Váry & Kerti, 2022). For example, Bauer & Berács (2017) mention Personal Branding among glossary terms, while Hungarian management sciences emphasize the importance of developing an individual's personal brand (Poór, 2017). Just as marketing recognizes customer experience — satisfaction derived from touchpoints with a provider (Rekettye, 2018) — the same concept applies to Personal Branding, where interactions with an individual shape perceptions of their personal brand. Still, there remains an absence of standardized empirical research.

Originating from marketing and managerial research, applying general branding principles on an individual level, the concept of a human brand has not only been introduced but is widely accepted and used. It is described as "any well-known persona who is the subject of marketing

communications efforts” (Thomson, 2006, p. 104). While this is a more domain-specific definition, it can be applied on a broader scale to anyone who has an effect, may it be on an individual or organizational level, or both. Thus, anyone can formulate their own personal brand (Lair et al., 2005; Shepherd, 2005).

To understand the findings and further constructs, it is fundamental to examine the origins of the terms Personal Branding and Personal Brand. This section outlines the theoretical advancement of Personal Branding, based on earlier research papers.

2.4.1. Psychological Theories

Three major research areas arose from the 20th century: identity formation (Mead, 1934), Self-fulfillment and self-esteem (Cohen, 1959), and reflective practitioner theory (Schon, 1984), the latter being described as a self-development tool by Shepherd (2005) and Khedher (2015). Based on these articles, Personal Branding plays an important role within Identity formation. The discourse is focused around identity to others. Self-fulfillment and self-esteem being psychological needs, specifically a non-social motive that drives the need for power and the need for advocacy, as well as providing entertainment.

2.4.2. Sociological Theories

Several authors based their conceptualization on sociological theories. Goffman’s (1956) dramaturgical perspective is the most referenced, which can provide a foundation to a modern interpretation for Personal Branding as input (reflection, sense-making, etc.) and output (feedback, impression, etc.) to influence perception. Goffman’s contribution is an integral part of a broader sociological framework that can be rightly recognized as an early influence on subsequent studies on Personal Branding. Taking into account that Goffman could not have incorporated the digital aspects, the definition circles around real-life interactions and self-presentation, thus leaving room for overlooking outcomes in Personal Branding.

Later research directions can be found within four areas: impression management, reflexivity theories, social capital, and enterprising culture theory. The focus of sociological theories is A) how individuals build their own identities, B) the accumulation of social and cultural capital

in specific organizational fields, C) controlling the narrative, D) categorizing Personal Branding as a new type of work, resulting in the definition of „enterprising self”.

2.4.3. Economic Theories

Economic theories help in providing links to the effect of Personal Branding on macro environmental motivators. The term *reputation economy* is researched by Gandini (2016). He bases his article on economic conditions shaping social interactions, exploring terms like flexible accumulation (Harvey, 1990), controlled discourse (Andrejevic, 2007), and emotional capitalism (Illouz, 2007). Other articles refer to the signaling theory (Spence, 1973) that draws differences in the communication of unique characteristics.

2.4.4. Marketing Theories

It is noted (Shepherd, 2005) that the expansion of marketing beyond product originates from Kotler (1967). Out of this, two paths can be traced back: On one hand, Keller (1993) was the first to distinguish between branding in terms of product – „small b” – and beyond as „large b” that focuses on services, organizations, and people. On the other hand, Aaker’s (1997) made efforts in researching brand personality and brand identity. Out of the latter a path can be drawn within human brand, arriving at today’s focus of three internal approaches of „1) “consumerist”—viewing human brands from the position of consumers, 2) “reputational”—assuming a passive approach in having a brand, and 3) “agency”—proactively creating and managing one’s personal brand” (Eagar & Dann, 2016). The third establishes the basis for further research about understanding brand equity and reputation. Marketing theories embark Personal Branding traits from various angles, such as celebrity and fame status, which are part of the main identified constructs (Zinko & Rubin, 2015). Papp-Váry (2009) discusses the footballer, David Beckham’s brand, and draws connections between the individual and organization. As renowned Manchester United manager Alex Ferguson once remarked, “A player cannot be more significant than the club.” This statement encapsulates the inherent conflict between Personal Branding and organizational loyalty.

To conclude, an extensive interpretation of Personal Branding routes back to the 20th century within social science, four to be specific: psychology, sociology, economics, and marketing. When it comes to the term itself, the earliest indication of Personal Branding’s concept’s

origin dates back to the 1960s and 80s. Goffmann's (1956) perception influence and Kotler's (1967) approach of marketing beyond product serve as fundamental, as seen in Vallass and Cummis' (2015) reference to marketing studies from the 1980s. An applicable summary can be drawn in terms of shaping identity and needs (psychological perspective), managing perceptions for certain benefits (sociological perspective), brand management (marketing perspective), and, nonetheless, how these are put in motion on a larger scale of organizational and economic levels (economic perspective). Even though ties can be traced back, these early articles are highly conceptual and have no added value to contemporary research that began in the mid-2000s.

2.5. Advancements and contributions to the field

Gorbatov et al.'s (2018) systematic literature review was the first attempt to portray the scientific advancement of Personal Branding. Reviewing the most relevant articles, having provided further definitions and interconnections to Personal Branding, it is clearly visible that more in-depth, comprehensive research is needed in order to 1) analyze and categorize concepts and 2) review models that can be combined with attributes of Personal Branding's processes, providing generic inputs and outputs factors. While the directions are not clear, the starting points were able to be drawn out from the literature review.

2.5.1. Model development (standardization, definition)

Several articles (Zinko and Rubin, 2015) expressed the demand for connecting concepts across relevant fields, as well as establishing standardized frameworks (Gorbatov et al., 2018). The clear first step is closing the gap between constructs by identifying measurable attributes. The introduced new definition of Personal Branding serves as the starting point not only for the empirical study and model introduced in this thesis, but for further research as well. When taking these steps, it was and is crucial to take factors, like scale development and validation, under consideration.

2.5.2. Empirical Research

To find relevant frameworks and conduct quantitative studies, it is highly relevant to understand the origins of Personal Branding and find accepted methodologies. This literature

review found several interdisciplinary routes. These serve as undiscovered channels of empirical research.

Empirical findings from the research provide substantial support for the proposed integrated model. Analysis of survey data from professionals across various industries confirms that strategic Personal Branding significantly correlates with improved career outcomes, such as job satisfaction, advancement opportunities, and salary increases (Arthur et al., 2005; Ng et al., 2005). Based on these findings, it is fair to state that they not only validate the theoretical model but also underscore the practical relevance of Personal Branding as a critical professional skill.

This integrated approach to Personal Branding, synthesizing theories across disciplines and supported by empirical data, offers a comprehensive and nuanced understanding of how individuals can strategically influence their careers through effective self-marketing and brand management.

2.5.3. Definitions and related constructs

There is a distinguished research area within marketing literature that focuses on the brand equity of products. It is interpreted as an outcome of the process of positioning a product (and its brand), which reflects both the efforts of the brand holder and the perception of consumers (Aaker, 1991; Keller, 1993, 2001).

In product marketing, the brand equity construct has two perspectives: financial and consumer. The first is the value of a brand, which relates to financial equity (Simon & Sullivan, 1993). The latter is measured by how unique, memorable, or strong a brand is (Keller, 1993; Keller & Lehmann, 2006). It is considered to be part of the attraction, formulated by non-objective attributes. This statement is particularly important to understand that the object itself can and should be detached from itself and focus on external-, other-rated factors of the target group.

Other important constructs are within self-presentation (Goffman, 1956; Zinko & Rubin, 2015). Relevant constructs are: reputation, status, image, fame, celebrity, pedigree, legitimacy, credibility, branding, and impression management. Due to this relation, Gorbatov et al. (2020) tested the relationship between PBE and career achievement aspiration, creating hypotheses of PBE that showed that it is positively related to career achievement aspiration.

Since it has not been tested, a controlled study might be worth creating with the same methodology.

Gorbatov et al. (2020) described PBE as a career construct with an expectation of impacting several career success indicators. In this paper I attempt to create a research design to test the same hypothesis in the same career-, and entrepreneurial journey aspect, then replicate it with an application to the relation between PBE as a career construct with the impact on business development success indicators. The study builds upon the methodology used by Gorbatov et al. (2020) in order to establish the validity of the proposed relationship.

This is why it is important to get a clear understanding of self-presentation constructs. Arthur et al. (2005) defined career success as the “accomplishment of desirable work-related outcomes at any point in a person’s work experiences over time” (p. 179). Moreover, getting a clear understanding about an individual’s strengths and weaknesses provides clarity on their professional identity as well (Ibarra, 1999). One’s belief in their own confidence serves as motivation to execute a task. It is based on their own capacities to utilize resources in order to perform (Luthans et al., 2007).

The next construct to take into account is employability. It is a “work-specific active adaptability that enables workers to identify and realize career opportunities” (Fugate, Kinicki, and Ashforth (2004, p. 16). Its components (personal adaptability, career identity, and social and human capital) and related quantitative research serve as empirical evidence since they are relevant for PBE as well. Gorbatov et al. (2020) argued that one who uses Personal Branding is more adaptable. It is fair to state that a strong career identity plays a major role (Brooks & Anumudu (2016) in building a personal brand: identifies, clarifies, and communicates a professional identity” (Cederberg, 2017, p. 183). Furthermore, professional identity is a form of human capital (Becker, 1993). A personal brand represents one’s social capital. Combining it with self-promotion helps in reaching goals, like new jobs — aka increases employability (Hazer, 2003). An adequate metric to be used is how employees are seen by others (Bolino, et al., 2016). This relates to Bourdieu’s (1998) cultural capital theory, which forms around the knowledge that is acquired, the materials one possesses, and any formal recognition, whether it be any credential or professional qualification. These elements can be measured via other-rated quantitative methods by examining one’s social media profiles. Furthermore, this indicates, thus has a connection with self-rated aspects of how one

represents oneself. Based on the literature and empirical research, it is fair to state that human-and cultural capital positively affect PBE.

One's access to resources or social networks of connections is the next area we need to explore. Bourdieu (1998), describes it as social capital, which is one's network of connections and relationships that is based on mutual trust and can be mobilized for a greater opportunity. The activity itself can generate trust and support achieving mutually beneficial expectations (Coleman 1988). This construct is important to highlight since the quality of life and one's performance are strongly correlated by networks of social relationships (Putnam, 1995). This advantage enables people with better connections to enjoy higher returns (Burt, 2000).

Last, but not least, measurable factors, such as salary, revenue, and their progression – both on an individual level and on an organizational level regarding business development success – can serve as key indicators to understand the value of PBE. Applying the previous hypotheses as an accumulation of knowledge, skills, experience, resources, and social networks directly affects higher status and earnings. These resources are clear indicators of revenue, may it be one's salary or an organization's revenue accumulated by the work (Ng et al. 2005; Wolff & Moser, 2009). An organization's performance directly correlates with individual job performance. This is why it is important to define this construct. It should be conducted on an individual level of task performance, using one's skills and competencies, as well as on a contextual level, which reflects the relations within an organization and how the goals are aligned. (Borman & Motowidlo, 1993). One obstacle is its general applicability due to different jobs, economic, and social differences. Thus, the used variables may vary between fields and industries (Koopmans et al., 2011). During the qualitative semi-structured interviewing phase, taxonomies need to be identified to overcome the difficulty of determining the relevant indicators. PBE correlates with the above-mentioned constructs but also takes external and self-actions into account. Therefore, to measure external factors, some form of objective metric is needed. This is why I propose that economic capital and PBE have a positive correlation, as stated in the research questions.

Based on management literature and research, larger corporations – in terms of business development and financial achievements – own various characteristics to positively affect revenue, thus measuring individual contribution or PBE on a large organizational level is out of the scope of this research. The importance of PBE rises with the increasing value of

individual involvement (Gorbatov et al., 2020). Understanding the variables behind this construct can provide the basis for deciding if measuring PBE adds real value. Hence, this accounts for the reasoning behind Research Question 1.

The above-mentioned capital theories and their constructs are important to understand since they serve as origins. In this study, the focus of methodologies and creating a research design is based on contemporary management and marketing studies.

The latter introduced research methodology includes both self-rated and other-rated inputs. Appendix 1 includes the variable pool of the brand dimensions, Personal Brand Equity, and their relation to the survey questions.

2.5.4. Dimensions of Theoretical Background and Main Definitions

Keller (1993) defined three dimensions of brand equity: *consumer response to marketing*, *differential effect*, and *brand knowledge*. The job is to convert product marketing-related theory to Personal Branding. Gorbatov et al. (2020) reconceptualized PBE based on Keller's approach and relabeled it accordingly.

1. A consumer's response to marketing is the first dimension. It refers to perception and behaviors towards a brand, basically, how favorable or appealing it can be. Gorbatov et al. (2020) relabeled this dimension to *brand appeal*. From a marketer's agenda, the goal is to obtain a positive effect from consumers; on an individual level, the highlight is on attributes and attitudes (Aaker, 1997). Under-scoring a positive increase in PBE is based on how well one's target audience's needs and preferences are met, may it be their employer, business partner or other relationships. This activity determines one's personal brand appeal. In other words the input can be defined by an individual's characteristics and features — like friendliness (Pagis & Ailon, 2017), being audience-oriented, and networking (Hedman, 2017) —, which provide an output of the above-mentioned target audience's needs and preferences, which in positive case resemble with each other.
2. The second dimension is the differential effect, which pinpoints how much a product stands out in comparison to others. Translating this to Personal Branding, it is about how much value one brings to the table, compared to others. Gorbatov et al. (2020) relabeled this as *brand differentiation* and associated it with superior benefits to one's

work. While I argue that brand differentiation should only focus on superiority — since on an ordinal scale it only shows the respective difference to others and an absolute scale is needed to be developed —, I agree that one's PBE of the degree of differentiation of such benefits (Evans, 2017). In marketing, the differentiation can be measured by comparing customers' response to a branded product against an unbranded version of it (Keller, 1993). An adequate differentiation for Personal Branding is measuring how big a role one's reputation plays in getting a job, inviting one to participate in a project, or getting an investment or promotion. Based on traditional product marketing, self-declared surveys, and external proof, such as a LinkedIn profile or salary per year of work experience. Based on McCorkle & McCorkle (2012), a LinkedIn profile can serve as a fair control variable, since the result of their experiment showed that Personal Branding is involved in creating a basic LinkedIn account.

3. The last dimension is *brand knowledge*, which indicates the stored cognition related to a brand. In marketing, recognition refers to the ease of remembering a brand for the target audience (Keller, 1993). Gorbatov et al. (2020) relabeled this as *brand recognition*, which refers to a person's reputation, how others think of the individual's work ethic and performance. A higher reputation has a positive effect on performance ratings (Hochwarter et. al, 2007). Furthermore, individuals are generally accurate perceivers of their social status (Anderson et. al, 2006), comparatively, a construct for PBE, Gorbatov et al. (2020) assert that self-reports can accurately measure an individual's perception of the value of their personal brand. On top of that, it is important to include both self-rated and other-rated performance indicators. The first reflects on how we see ourselves and our potential, whilst the latter is based on how others perceive us. Performance should not be calculated only based on financial indicators, but also on meeting others' performance expectations (Hogan & Shelton, 1998, p. 135).

To provide scientific relevance, a comparison between other theoretical frameworks is beneficial for the academic relevance of the study. The above-defined three dimensions of PBE align with the theoretical framework of a competency-based view of careers (Keller, 1993; Arthur et al., 1995). This approach is applicable for career advancement, thus it is

suitable for measurement. This theoretical framework proposes that in one's career, three competencies are needed to be developed: knowing-why, knowing-how, and knowing-whom. The first focuses on personal motivation, values, and identity, answering the question of "*why do I work*". The second invokes competence and skill by answering "*how do I work*". The last one orbits around connections and networks (Arthur et al., 2017), answering "*who do I work with*". László (2015, 2023) proposes a triangle of (1) presenting ourselves to a (2) target audience, while being aware of the (3) competition. This provides a universal application, may someone be an introvert or an extrovert.

Opposed to the competency-based view is the resource-based view of careers (Inkson & Clark, 2010), which focuses on the dynamics of resource acquisition and utilization. For PBE, the former serves as a better framework.

Gorbatov et al. (2020, p.508) proposed "that knowing-why informs the desired professional identity and image (i.e., *brand appeal*), knowing-how enables the individual to establish the points of parity and points of differentiation in a professional field (Parmentier et al., 2013) (i.e., *brand differentiation*), while knowing-whom enables the communication and engagement strategy to bolster recognizability in that field (i.e., *brand recognition*)."

Based on the introduced frameworks — which it put together on marketing and career literature — Keller's (1993) dimensions resemble Arthur et. al.'s (1996) competency-based view in terms of similar approach and meaning, which serves as proof for PBE as a construct. Gorbatov et al. (2020) defined PBE as "an individual's perception of the value of one's personal brand derived from its appeal, differentiation, and recognition in a given professional field." These three-dimensional elements — brand appeal (features and characteristics), brand differentiation (professional benefits), and brand recognition (outreach and awareness) — should be balanced and can attribute the value of a Personal Brand Equity.

While there have been several attempts to define Personal Branding, the only available valid and widely cited definition of PBE is given by Bendisch et al. (2013, p. 606): "the aggregation of all the attitudes and behavior patterns of the brand's stakeholders,". Its limitation comes from its focus of research on the personal brands of CEOs. For this paper, I attempt to provide a contemporary definition: "Personal Brand Equity is the aggregation of all the self- and external attitudes and behavior patterns of one's personal brand".

To have a clear understanding of the constructs and their relation, I created a criteria matrix in order to see where and how the value is created. The two-dimensional matrix consists of uniqueness and competitiveness axes. Here, uniqueness indicates how important the differentiator is in comparison to mass production, where individual input is far less relevant. Competitiveness indicates the relation between competition, or ambition, within the context of the entrepreneurial journey.

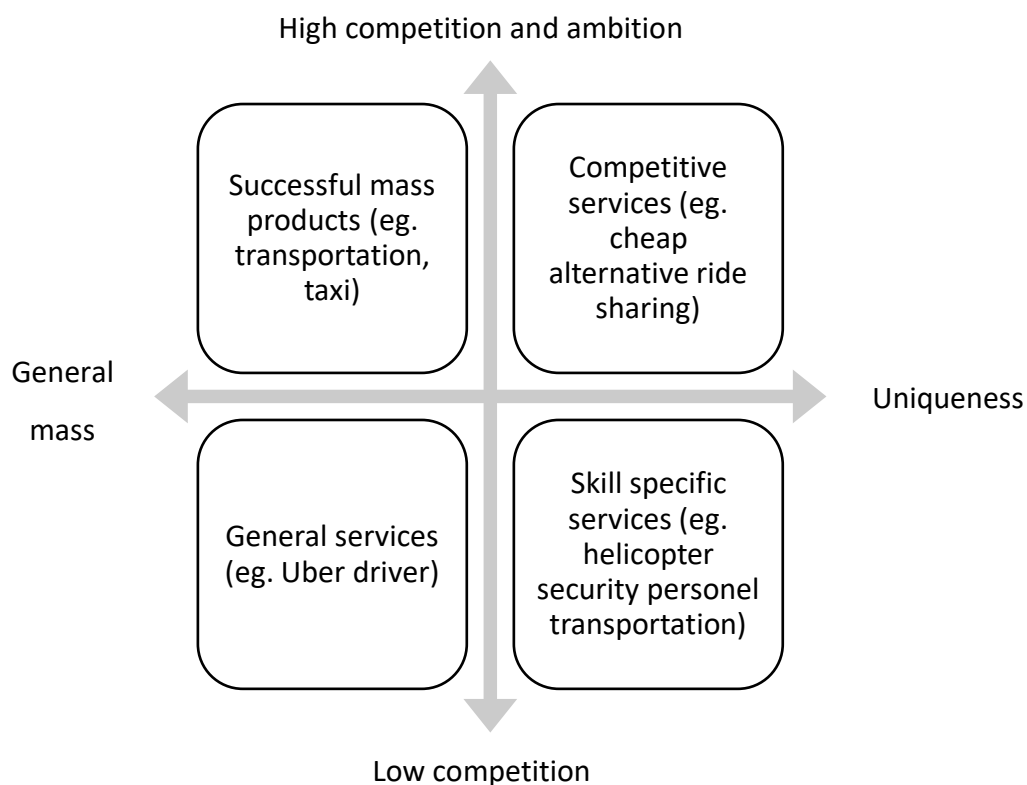


Figure 8. Criteria matrix of values. Source: own work, 2025

Highlighting the dynamic interplay between an individual’s self-regulated branding efforts and the perceptions of external stakeholders contributes to theoretical advancements. It challenges and extends existing models by understanding the dynamics between the identified variables based on the literature review and qualitative semi-structured interviews by incorporating elements, for instance, modern digital interactions as critical components of brand differentiation and recognition, thus updating the conceptual framework for Personal Branding in the digital age (Khedher, 2015; Ottovordemgentschenfelde, 2017).

2.5.5. Personal Brand Dimensions

The identified key theoretical frameworks are combined by matching the three dimensions (brand recognition, differentiation, appeal) with the self-presentation constructs (reputation, status, image, fame, celebrity, pedigree, legitimacy, credibility, branding, and impression management.) Moreover, this classification can be further combined into a matrix using *personality based on socioanalytic theory*, which proposes two ways: from the position of the actor and the position of the observer (Hogan & Shelton, 1998).

The construct of **brand recognition** in Personal Branding can be identified through popularity, admiration, and prestige. These characteristics are similar to fame, celebrity, and pedigree in their emphasis on being known and respected by others. According to Gorbatov et al. (2020), popularity refers to general acceptance by one's peers (Scott & Judge, 2009), admiration is an emotion elicited by individuals who exceed standards of competence (Onu et al., 2016), and prestige is a social rank granted to individuals for their skills, success, or knowledge. While Gorbatov et al. (2020) assert that popularity, admiration, and prestige can be distinguished from Personal Brand Equity (PBE) due to their independence from an individual's actions, it is also possible to argue that personal brand is shaped independently as well, with or without agency (Szanto, 2023). In this case, a personal brand would be the combination of external and self-actions (agency).

The second dimension of Personal Branding is **brand differentiation**, which is achieved through the process of branding and the perception of legitimacy. Branding refers to the activity of creating a brand, which involves self-presentation (Hogan & Shelton, 1998). Legitimacy, on the other hand, refers to the perceived validity or appropriateness of an individual or organization's actions or behavior in a given context (Suchman, 1995). In the context of Personal Branding, branding involves actively shaping one's personal brand through self-presentation and communication, while legitimacy pertains to the perceived authenticity and integrity of the individual's personal brand. Both branding and legitimacy contribute to the differentiation of an individual's personal brand, as they differentiate the individual from others in their field and enhance the perceived value of the personal brand.

Brand appeal, the final dimension of Personal Branding, includes reputation, status, image, credibility, and impression management. These constructs are related to brand recognition,

as both are based on acceptance or being known, which are indicators of reputation and status. While these constructs are a part of PBE, PBE goes beyond them as it is not limited to them. This is because appeal, as the third dimension, is necessary for a personal brand, while reputation and status or popularity are not. Additionally, having an emotional attachment, such as admiration, is not necessary for a personal brand. This is where impression management (Bolino & Turnley, 1999) comes into play, specifically self-promotion, which involves showcasing one's abilities or accomplishments in order to be perceived as competent (Bolino & Turnley, 1999). Research has demonstrated that impression management has a positive effect on performance ratings (Wayne & Liden, 1995; Bolino & Turnley, 1999).

The three dimensions can be integrated into the definition of personal brand proposed by Szanto (2023). The semi-structured interviews and the surveys draw the dependencies and connections between the external and self-value of Personal Brand Equity. To do so, PBE should be a sum of self-rated and other-rated efforts. The latter being external Personal Brand Equity (ePBE) and the prior self-Personal Brand Equity (sPBE). ePBE can be based on the definition of reputation: "a perceptual identity formed from the collective perceptions of others" (Zinko et al., 2007, p. 165). This study integrates sPBE and ePBE into Gorbatov et al.'s (2020) framework. It addresses cultural nuances in branding practices (Papp-Váry, 2019, 2020), offering actionable insights for individuals and organizations. Since PBE is similar to reputation on certain levels, even though reputation exists independently of any agency, a conscious effort to manage outcomes (Schlosser et al., 2017). External factors should be considered for PBE and not left out, since they form it and have a direct effect on it. On the other hand, PBE cannot be interpreted without one's effort – or in some instances, lack of effort – to create a desired personal brand that leads to positive effects. Thus, sPBE serves as the conscious action to make a positive impression. sPBE should be looked at as an outcome of the process of Personal Branding. This analogy resembles the construct of *internal work*, which indicates personal strength and positioning. Since it is one's reflection of one's best self, it is desirable to compare it to *other selves* (Roberts et al., 2005), which might draw dependency between ePBE and sPBE. The sum of these activities has an impact and adds up to the result of PBE at the same time.

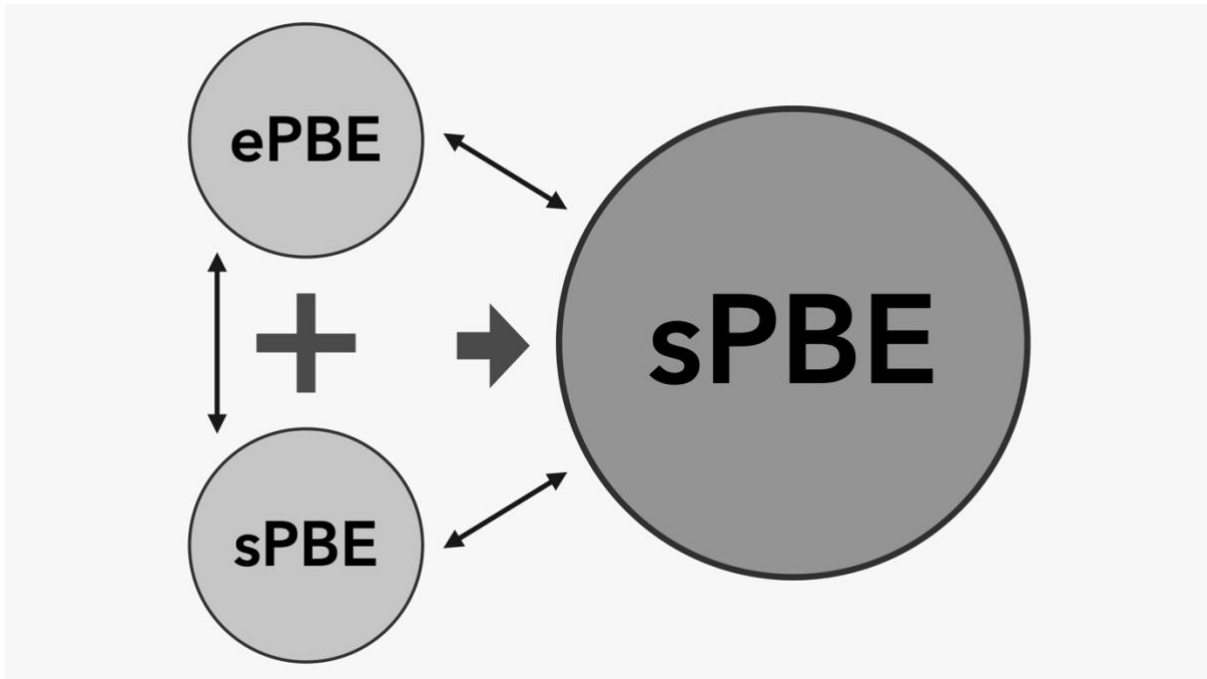


Figure 9. External and self relations of Personal Brand Equity (PBE). Source: own work, 2025

2.6. Understanding the constructs and definitions: Personal Brand, Personal Branding

This section investigates the main constructs of the study and explores the dimensions of each, resulting in understanding the diverse definitions with the help of the reviewed literature, as well as serving as the foundation of Hypothesis 1, where distinctive definitions are made for the three main constructs of personal brand, Personal Branding, and Personal Brand Equity. Existing literature reviews' necessary first step was to „determine the construct clarity” and positioning it to related concepts. (Gorbatov et al., 2018) This is crucial to define Personal Branding as its own-standing construct.

The two widely recognized terms are „Personal Branding” (Shepherd, 2005) and „self-branding” (Gandini, 2016). However, different names have been used to significantly similarly define and understand „how people can position themselves to be successful” (Parmentier et al., 2013). To gain high clarity of the definition of the construct, Gorbatov et al. (2018) used four sections: „(1) analysis of the definitions encountered in the reviewed literature; (2) study of the related concepts in the nomological network of Personal Branding as informed by this literature; (3) synthesis of the key attributes of Personal Branding from the reviewed

definitions and analyzing presence or absence of the identified attributes in the related concepts; and (4) defining *Personal Branding* and a *personal brand*.”

As it has been previously established that the definitions are heterogeneous, theoretical approaches can help to group them into two segments: 1) marketing uses similar principles relating Personal Branding to a product branding process; while 2) psychology and sociology put Personal Branding into a person-centric activity that surrounds around how others interpret individuals. Marketing uses terms like „added value” or „differentiation”, while the mentioned social sciences focus on „reputation”, uniqueness”, „image”, identity”, and „self-promotion”. While these are referenced in various articles, there is no commonly acknowledged definition; thus, none can be used for a standardized metric system where Personal Branding can be used as a „process in which people make efforts to market themselves” (Khedher, 2015). The lack of a standardized definition hinders the development of a metric system for measuring and quantifying Personal Branding.

It is relevant to mention the most used concepts parallel to Personal Branding within the literature review. The common basis of the following terms is how they manage others’ perceptions of an individual. Zinko and Rubin’s (2015) overview consists of reputation, status, image, frame, celebrity, pedigree, legitimacy, credibility, branding, and impression management. Gorbatov et al. (2018) found the following concepts as the most used, based on over 100 papers:

- **Human branding** is within marketing’s branding literature and examines individuals within inter-organizational communication (Thomson, 2006).
- **Impression management** is “the process by which individuals attempt to control the impressions others form of them” (Kowalski & Leary, 1990; Bolino & Turnley, 1999).
- **Self-promotion** is important to mention since some articles link it to Personal Branding, but the basis of activity differs: self-promotion highlights positive outcomes, while a Personal Brand includes negatives as well (Goffman, 1956; Labrecque et al., 2011; Rosenberg & Egbert, 2011).
- **Image** is used in a professional setting (Roberts, 2005; Gioia et al., 2014), while Personal Branding goes across other areas of life.

- **Reputation** is linked to Personal Brand in a variety of articles. Since reputation as a construct has its own research history, it also lacks an accepted definition. While it is related to Personal Branding, its focus is narrower (Zinko & Rubin, 2015).
- **Employee Branding** is one of the clear, unobtrusive relations to Personal Branding in connection to an organization. Miles and Mangold (2004) interpret employee branding within internal marketing as “the process by which employees internalize the desired brand image and are motivated to project the image to customers and other organizational constituents” (p. 68). Further investigation of this definition provides an extensive opportunity for understanding the personal brand’s contribution to an organization’s success.

2.7. Identified Aspects of Personal Branding

2.7.1. Factors that influence the development of Personal Brand Equity among individuals

Personal Brand Equity refers to the perceived value of an individual’s personal brand, or the unique set of characteristics and attributes that distinguish an individual from others (Aaker & Smith, 2010). Building a strong personal brand can have numerous benefits for individuals, including increasing their attractiveness to potential employers or clients, improving their career prospects, and enhancing their influence and reputation within their industry (Fombrun & Van Riel, 2004). These findings serve as the basis of Research Question 2, in which the variables related to PBE are observed.

The perceived value of an individual’s personal brand is an important factor that can influence their success in their career and other areas of their life (Lassar et al., 2005). A strong personal brand can help individuals to differentiate themselves from their competitors and to build trust and credibility with their target audience (Fombrun & Van Riel, 2004).

Furthermore, the value of authenticity in Personal Branding has also been emphasized in the literature (Arthur et. al, 2005). Individuals who are perceived as authentic and genuine in their Personal Branding efforts are more likely to be trusted and to build strong relationships with their target audience (Fombrun & Van Riel, 2004). This can contribute to the perceived value

of an individual's personal brand and help them achieve their career and personal goals. From a research point of view, this can also serve as the basis of the inputs and outputs.

Several studies serve as the basis of Research Question 4, exploring how individuals develop and manage their Personal Branding efforts through a process that involves self-awareness, self-regulation, and self-presentation is "The Role of Self-Awareness in the Process of Personal Branding" by Lassar et al. (2005). The authors argue that self-awareness, or the ability to accurately perceive and understand one's own strengths, weaknesses, and values, is a crucial component of Personal Branding. They also suggest that self-regulation, or the ability to control and direct one's thoughts and actions, is necessary for effectively managing one's personal brand. Finally, the authors note that self-presentation, or the ability to communicate and project one's personal brand to others, is a key aspect of Personal Branding efforts.

Several factors can influence the development of Personal Brand Equity among individuals. Some of these factors are internal to the individual, such as their expertise, credibility, and likability (Jones & Leverenz, 2017). Others are external to the individual, such as the industry in which they work, their online presence and social media activity, and their networking activities (Lee et al., 2015).

2.7.2. Connection between the constructs Personal Brand Equity and business success

A study by Fombrun et al. (2000) found that Personal Branding was positively related to business success, as measured by financial performance. The authors used a multi-stakeholder measure of corporate reputation (the Reputation Quotient) to assess Personal Branding, and found that companies with strong personal brands had higher financial performance.

A scale can be a possible recommended direction to measure the value of PB. This study proposes a Personal Brand Equity Scale (PBES), a six-item scale that assesses the perceived value, uniqueness, and distinctiveness of an individual's personal brand. The scale includes items such as "I am known for my unique skills and abilities" and "I am perceived as being valuable to my organization."

These findings and future angles suggest that Personal Branding is an important factor in the success of entrepreneurs and that it can have a positive impact on business goal achievement. Thus, it is an important factor to consider for entrepreneurs and small business owners.

2.7.3. Self-Employment and employee roles in regards to Personal Brand Equity

In terms of Personal Brand Equity, it is important to distinguish between self-employment and the legal relationship of an employee. While both roles involve the use of Personal Branding to build a professional reputation, the nature of self-employment and employment differs significantly.

Entrepreneurs are responsible for all aspects of their business, including financial management, marketing, and decision-making (Kuratko, 2024; Lumpkin et al., 2010, 2011). As such, Personal Branding is a crucial component of entrepreneurship, as it helps entrepreneurs differentiate themselves from competitors and establish credibility in the market (Gorbatov et al., 2018).

On the other hand, Personal Branding may still be important for employees – individuals who are hired by a company to perform specific tasks and responsibilities as part of a larger organization (Smolarek & Dziendziora, 2022) –, but the scope and impact of their brand is typically more limited than that of an entrepreneur, as they do not have full control over their work or the direction of the company (Vosloban, 2013).

It is important to note that Personal Branding for corporate employees might differ from entrepreneurs. The prior case contains a critical tension between individual branding efforts and organizational goals. As noted by Alex Ferguson, the legendary manager of Manchester United, in his observation about David Beckham, “A player cannot be bigger than the club.” This statement captures the potential conflict between an individual’s personal brand and their allegiance to the organization. For corporate employees, Personal Branding efforts might be limited or even restricted by their organization (Vosloban, 2013). This tension arises from the nature of companies often prioritizing collective identity and brand coherence over individual recognition. Furthermore, in some cases, emphasis on Personal Branding could be perceived as disloyalty or a misalignment with the organization’s brand. Thus, while

entrepreneurs enjoy greater autonomy in shaping their brand, corporate employees must navigate the delicate balance between Personal Branding and organizational expectations.

It is important to recognize the differences between self-employment and employment and to consider the role of Personal Branding in each context. This can help individuals effectively build and manage their Personal Brand Equity in their respective roles, especially in leadership positions, as their brand can significantly impact the reputation and success of the organization as a whole (Arthur et. al, 2005). A strong personal brand can help leaders establish credibility, inspire trust, and motivate their team to achieve shared goals (Gorbatov et al., 2018). Additionally, Personal Branding can help leaders differentiate themselves from competitors, particularly in highly competitive industries or markets (Aaker, 1997).

To support Research Question 3, a further literature review has been conducted and a significant body of articles was identified that support Hypothesis 3 that Personal Brand Equity is positively associated with individual professional success, as measured by job satisfaction, job advancement, salary, and reaching business goals. To provide evidence for the H3, Muniz and O'Guinn (2001), and Lassar et al. (2005) found that Personal Branding positively correlated with career success, as measured by job satisfaction and job advancement. Fombrun et al. (2000), and Rein and Kotler (2006) also found that Personal Brand Equity was significantly correlated with professional success. Lamb et al. (2024) found that Personal Branding was significantly related to career success, as measured by salary, job satisfaction, and job advancement as well. It is important to not only focus on employability but get a better understanding in regards to entrepreneurship as well.

Personal Brand Equity is related to being a successful entrepreneur in several ways. According to Gorbatov et al. (2019), a strong personal brand can help entrepreneurs establish credibility and reputation in their industry, which can lead to increased business opportunities and success. A personal brand that is perceived as valuable and unique can also differentiate an entrepreneur from their competitors, making them more attractive to potential clients and partners.

Research has also shown that Personal Branding can have a positive impact on entrepreneurial performance. For example, Zahara indicated in several studies (1991, 2004)

that entrepreneurs with a well-defined personal brand were more likely to achieve their business goals. Similarly, Fombrun et al. (2000) found that entrepreneurs with strong personal brand were more likely to be perceived as successful by stakeholders, such as customers and employees.

Several studies (Hazer, 2003; Fugate et al., 2004; Miles & Mangold, 2004; Vosloban, 2013; Vallas & Christin, 2018) have indicated that being a successful employee does not necessarily translate to success as an entrepreneur, and vice versa. On the contrary, while both roles involve specific skills and abilities – that are described as variables in the present study –, the demands and challenges of entrepreneurship differ significantly from those of traditional employment.

According to research by Gorbатов et al. (2019), successful entrepreneurship requires a combination of strategic planning, innovation, risk-taking, and leadership skills. These skills may not always be necessary or valued in a traditional employment setting. In contrast, employees who excel in their roles may not possess the necessary skills or mindset to start and run their businesses.

The reasoning mentioned above led to narrowing the focus of this research down to individuals in leadership positions, since it is crucial to recognize the distinctions between entrepreneurship and traditional employment and to support the development of appropriate skills in individuals interested in pursuing entrepreneurship and/or leadership positions. These activities can include providing training, mentorship, and resources to help individuals build their personal brand equity and positively advance their careers.

A future survey of business leaders can help understand if Personal Branding is positively associated with career advancement and job satisfaction. Especially in the case of leaders who effectively manage their personal brand in the hope of higher levels of career satisfaction and a greater likelihood of achieving their career goals.

Given the potential benefits of Personal Branding for leaders, it is important that employees in leadership positions need to invest time and effort in building and managing their Personal Brand Equity using the steps and variables identified in this article: involving activities such as networking, professional development, and actively managing one's online presence

(Fombrun & Gardberg, 2000). By doing so, leaders can enhance their professional reputation and increase their chances of professional success in a similar way as entrepreneurs do.

2.7.4. Connection between Personal Brand Equity and Business Opportunities

One common definition is that business opportunities are potential openings for new markets that can be exploited by a business (Ireland et al., 2009). These opportunities may arise from a variety of sources, including changes in consumer demand, technological innovations, or shifts in the competitive landscape.

The common denominator for both leaders and entrepreneurs is identifying and capitalizing on these business opportunities, since these can be key drivers of success. These individuals may use a variety of strategies to identify potential opportunities, such as market research, industry analysis, or customer feedback (Dees et al., 2003).

Personal Branding can be a crucial factor in the identification and pursuit of business opportunities for leaders and entrepreneurs. According to Arruda and Dixson (2007), individuals who effectively manage their personal brand are able to differentiate themselves from competitors and establish credibility in their industry. This can lead to increased opportunities for business partnerships, investment, or new client acquisition.

Furthermore, a strong personal brand can help leaders and entrepreneurs communicate their value proposition to potential partners or customers (Mangold & Faulds, 2009). This can make them more attractive as collaborators or providers of goods or services, increasing their chances of success in identifying and pursuing business opportunities. Once an opportunity has been identified, both leaders and entrepreneurs may then take steps to pursue it, such as reaching business goals or building a team of skilled professionals.

2.7.5. Creating, developing, and managing the process of Personal Branding

In research about professionals, Rein and Kotler (2006) found that Personal Branding involves several key strategies, including networking, building a strong online presence, and actively seeking out new learning and development opportunities. These strategies can help individuals build credibility and visibility within their industry and increase their chances of success in the job market. Barabási-Albert (2018) states that one's destiny is shaped by how

they relates to high-quality work and talented people. He further states that success implies that individual performance can only become successful if it becomes visible to the given community.

Research by Fombrun and Van Riel (2004) also highlights the importance of authenticity in Personal Branding. They argue that individuals who are genuine and transparent in their Personal Branding efforts are more likely to build trust and credibility with their audience. This is particularly important for building long-term relationships with clients or customers.

The reviewed literature suggests that Personal Branding is a dynamic process that involves a combination of strategic planning and ongoing efforts to maintain a consistent and authentic image. By actively seeking out opportunities to build their reputation and expertise, individuals can increase their chances of success in their careers.

2.7.6. Measuring the impact of Personal Brand Equity on the target audience

To measure the impact of Personal Brand Equity on the target audience, researchers have used a variety of methods, including surveys, focus groups, and interviews.

One study (Freling et al., 2011) measured the impact of PBE on the purchasing intentions of consumers. The results of this study showed that personal brand equity had a positive influence on consumers' intentions to purchase a product or service from the individual. Additionally, the study found that trust in the personal brand and the perceived quality of the brand were important factors in determining the impact of Personal Brand Equity on purchasing intentions.

Another study (Vosloban, 2013) used in-depth interviews to explore the impact of PBE on the perceptions of potential employers. The results of this study showed that Personal Brand Equity had a significant impact on employers' perceptions of the individual's credibility and suitability for a job. In particular, the study found that a strong personal brand was associated with greater expertise and trustworthiness.

According to several studies by Fombrun and Van Riel (2004), Personal Branding can have a positive impact on the target audience's behavior (H4). They found that individuals with strong personal brands were more likely to be seen as experts in their field, leading to

increased credibility and trust from their audience. This, in turn, can influence the audience's purchasing decisions and overall behavior toward the individual. However, the relationship between Personal Branding and audience behavior may be moderated by the audience's values and attitudes (Aaker, 1997). For example, if the audience aligns with the values and beliefs demonstrated by the individual in their personal brand, they may be more likely to exhibit positive behavior towards the individual. On the other hand, if there is a misalignment of values, the audience may be less likely to exhibit positive behavior.

These articles suggest that PBE can have a significant impact on the target audience.

2.8. Defining Personal Branding and establishing relationships between the identified constructs

To establish a clear definition of Personal Branding and any association between the above-mentioned constructs, the key attributes needed to be defined to be used as a standardized model in the future. Gorbatov et al. (2018) use five first-level attributes (strategic, positive, promise, person-centric, and artifactual). To help with definition purposes, this literature examines four of them.

- **Strategic** definitions predict a certain directed outcome for a specific audience, which misses other aspects. Bolino et al. (2016) highlight that not all impression management is strategic and intentional, but can also be unconscious. Personal Branding aims to integrate into crucial professional networks and gain visibility to transform performance into tangible outcomes (Törőcsik, 2018; László, 2022).
- **Positive** definition is welcomed in several articles (Aaker, 1999; Shepherd, 2005; Montoya & Vandehey, 2002; Rampersad, 2009), understanding PB as a favorable impression, but some cases demonstrate a different outcome than positive, thus highlighting a more appropriate characteristic of differentiation. Here, it is worth introducing two sub-constructs: insufficient branding and misdirected branding.
- **Promise** comes from marketing as signaling a promise to a specific target audience. The difference of PB is a better-received quality by the target audience. It falls under human branding (Thomson, 2006) and employee branding of transferring a promise, this being relevant for further research on organizational success metrics.

- **Person-centric** is an agency attribute on the second level (Gorbatov et al., 2018; Miles & Mangold, 2004) and serves as an important one, due to an extra criterion of the individual's involvement that human branding and employee branding lack.

Grouping the reviewed literature by the definition of Personal Branding, it can be distinguished by whether the construct is viewed as a process, a product, or both. A good portion of the studies agree to use the definition of Personal Branding as by Suddaby (2010):

Personal Branding is a strategic process of creating, positioning, and maintaining a positive impression of oneself, based on a unique combination of individual characteristics, which signal a certain promise to the target audience through a differentiated narrative and imagery.

Gorbatov et al. (2018) elaborated on the definition, combining it with Ottovordemgentschenfelde (2017)

Personal brand is a set of characteristics of an individual (attributes, values, beliefs, etc.) rendered into the differentiated narrative and imagery with the intent of establishing a competitive advantage in the minds of the target audience.

Both of the definitions leave questionable aspects, such as always being strategic, and/or positive, and/or differentiated, and/or attaining a competitive advantage. Leaving these attributes out enables a definition that can be used for standardization:

Personal Branding is a process of positioning an impression of an individual's characteristics, which results in establishing certain outcomes for any chosen target audience.

In short: Personal Branding is a process that positions an individual's characteristics to establish desired outcomes for a target audience.

This definition aims to provide a comprehensive and universally applicable understanding for Personal Branding. However, it is crucial to acknowledge that Personal Branding is inherently influenced by cultural, industry-specific, and even generational factors. Consequently, the universal applicability of a single definition may be limited. Therefore, it might be essential to tailor the definition to specific contexts and scenarios.

As a distinction to this definition, this study differentiates Personal Branding as an effort and personal brand as an outcome. The latter – personal brand – should be considered as an outcome of positioning an impression of an individual’s characteristics, which results in establishing certain outcomes for any chosen target audience. While Personal Branding should be considered as a strategic *process of the efforts of* positioning an impression of an individual’s characteristics, which results in establishing *desired* outcomes for any chosen target audience.

The traits between Personal Branding as an intentional effort and a personal brand as an outcome is critical for understanding the phenomenon and to further conduct empirical research. As the advancement of research shows (Goffman, 1959; Baumeister, 1982; Lair et al., 2005; Labrecque et al., 2011; Parmentier et al., 2013; Zinko and Rubin, 2015; Gorbatov, 2018), complexities of self-presentation and reputation management are undeniably important factors. Personal Branding refers to the deliberate, strategic process individuals engage in to shape perceptions, communicate their unique value, and achieve specific goals within their target audience. A personal brand represents the outcome of these efforts – how individuals are perceived based on their actions, attributes, and associations. While this distinction provides conceptual clarity, it raises a pertinent question of how they can be differentiated, especially given that the above-introduced definition of pb as an outcome could be interpreted as an image.

Image and personal brand share commonalities as both are focused on perceptions, representation, and their impact on audiences. Both concepts are rooted in the idea of how individuals are viewed and interpreted within a given social or professional context.

1. **Perception-Oriented:** Both image and personal brand involve the management of perceptions, whether those perceptions pertain to an individual, an organization, or a product (Goffman, 1959; Aaker, 1991). They require deliberate communication strategies to shape how audiences view the subject.
2. **Authenticity and Consistency:** Effective image-building and Personal Branding both emphasize the importance of authenticity and consistency in fostering trust and

credibility (Labrecque et al., 2011). If the perceived image or brand deviates from reality, it can lead to reputational damage.

3. **Differentiation:** Both constructs focus on differentiation to stand out in a crowded field, whether in personal, organizational, or product contexts (Keller, 1993). Image and personal brand both aim to highlight unique qualities that make an individual or entity distinct and appealing to their target audience.
4. **Influence on Stakeholders:** Both influence how stakeholders, such as employers, clients, or social networks, make decisions based on the projected qualities and perceived value (Gorbatov et al., 2018; Harris & Rae, 2011).
5. **Integration with Identity:** Image and personal brand are often reflections of an individual's or entity's identity. They are constructed and projected through values, actions, and narratives, shaping how others perceive them within social and professional environments (Mead, 1934; Khedher, 2015).

Despite their similarities, image and personal brand differ in scope, intent, and depth, making it essential to distinguish between them, particularly in academic discourse.

1. **Depth and Sustainability:**

- *Image:* Often superficial and static, an image represents a snapshot of how someone or something is perceived at a given moment. It is more transient and can change with specific actions or events (Goffman, 1959).
- *Personal Brand:* A personal brand is more comprehensive and dynamic, representing a strategic, long-term process of creating and sustaining an identity that aligns with an individual's values, goals, and audiences (Labrecque et al., 2011; Khedher, 2015), even if the process is not intentional.

2. **Intentionality:**

- *Image:* While an image may be cultivated, it can also emerge organically and unintentionally as a byproduct of one's actions, behaviors, and environment (Pagis & Ailon, 2017).

- *Personal Brand*: A personal brand is often associated by deliberate effort and strategy. Gorbatov et al. (2018) state that it is built through Personal Branding activities such as storytelling, social media management, and professional networking. While this might be adequate, the mentioned effort might not be intentional; thus, it is fair to state that while an image can be a byproduct of one's actions, personal brand can be too, if the person does not take intentional steps to curate it.

3. Target Audience:

- *Image*: Primarily reactive, image is often shaped by external perceptions and can vary significantly across different audiences (Keller, 1993). For example, the image held by colleagues may differ from the image held by clients or even social circles.
- *Personal Brand*: A personal brand more often than not is interpreted in the context of a specific audience, identified by how it resonates across a given target group in terms of achieving specific outcomes.

4. Scope:

- *Image*: It can be narrow and situation-specific. For instance, a professional may have a polished image in a work setting but lack a consistent personal brand.
- *Personal Brand*: A personal brand spans all areas of one's life and integrates personal and professional values, creating a holistic and consistent identity (Khedher, 2015).

In academics, image is often studied as a component of perception management, particularly in marketing and sociology. Personal brand, however, extends into multidisciplinary research, integrating marketing, psychology, sociology, and economics (Bourdieu, 1986; Gorbatov et al., 2018).

From an academic perspective, understanding the distinction between image and personal brand is crucial for advancing the field of reputation management and Personal Branding

research. Studies focusing on images often analyze short-term perceptions and their immediate impacts, such as how an individual or organization is viewed after a specific action or campaign (Keller, 1993). Conversely, research on personal brand delves into strategic, long-term processes that shape not only external perceptions but also career trajectories and professional influence over time (Gandini, 2016; Luthans et al., 2007).

Distinguishing these constructs allows researchers to explore how momentary perceptions (image) contribute to or detract from the broader strategic identity (personal brand) and vice versa. For example, while a positive image can enhance a personal brand temporarily, inconsistency or lack of authenticity in branding efforts may erode it over time. This dynamic interplay underscores the importance of aligning image-building efforts with a well-defined Personal Branding strategy.

This debate is significant in light of the argument that every individual possesses a personal brand, whether they actively cultivate it or not (Harris & Rae, 2011; Gorbatov et al., 2018). Even in the absence of intentional branding efforts, an individual's behaviors, choices, and interactions contribute to how they are perceived by others, effectively creating an "organic" personal brand. For instance, Goffman's (1959) dramaturgical perspective highlights that individuals are always engaged in self-presentation, whether consciously or unconsciously, which inevitably shapes their reputation and social standing. Similarly, Labrecque et al. (2011) underscore that in today's digital age, one's online and offline activities are constantly constructing an image visible to others, irrespective of any deliberate branding strategy.

This distinction is particularly relevant when considering the interplay between active and passive branding. While deliberate branding efforts can amplify visibility, credibility, and differentiation, the organic, unintentional elements of one's personal brand often reflect authenticity and relatability, which are equally valuable in establishing trust and influence. Therefore, the notion that "everyone has a personal brand" challenges the traditional view of branding as solely a strategic activity, expanding it to encompass both intentional and unintentional aspects of identity construction and perception. This broader understanding aligns with the multidimensional nature of Personal Branding and reinforces the need for individuals to be aware of how their actions and behaviors contribute to their perceived brand, whether they intend to cultivate it or not.

As a further addition, Personal Brand Equity (PBE) needs to be defined as well. The most widely accepted and cited definition of PBE is given by Bendisch et al. (2013, p. 606): "the aggregation of all the attitudes and behavior patterns of the brand's stakeholders." However, this definition is limited in its focus on the personal brands of CEOs. For the purpose of this paper, I propose the following definition:

Personal Brand Equity is the value that is aggregated of all self- and external attitudes and behavior patterns related that directly add to an individual's – and indirectly to an organization's – reputation as a result of their Personal Branding efforts

In short: PBE is the added value to an individual's reputation as a result of their Personal Branding efforts.

To elaborate in detail, Personal Brand Equity as a construct refers to the value that is associated with an individual's personal brand from the aspect of their target audience. This value is determined by the perceived quality, uniqueness, and credibility of the individual's personal brand (Aaker, 1997). According to Fombrun and Van Riel (2004), Personal Brand Equity is composed of three dimensions: reputation, distinction, and marketability. Reputation refers to the perceived quality and reliability of the individual's personal brand. Distinction refers to the perceived uniqueness of the individual's personal brand. Marketability refers to the perceived ability of the individual's personal brand to attract new opportunities.

Wally Olins, a renowned branding expert, emphasizes the financial and strategic value of brand equity, distinguishing it from a mere image. In his writings, Olins (1978, 2004, 2008, 2014) argues that a brand represents a cohesive and strategic asset that contributes directly to an organization's financial performance and market value, unlike an image, which is often seen as a superficial or transient perception. This perspective aligns with the concept of Personal Brand Equity (PBE) as described above, underscoring that PBE encompasses not just an individual's external image but also the aggregated self- and external attitudes and behaviors that add measurable value to their reputation. By integrating Olins' insights, it becomes clear that a personal brand, when strategically managed, moves beyond being a

mere image to become a tangible asset with financial and reputational impacts that extend to associated organizations.

Building and managing Personal Brand Equity is a process that requires ongoing effort and strategic planning (Lamb et al., 2024). This statement aligns with the above-proposed definition of Personal Branding. To build PBE, individuals should focus on consistently communicating and demonstrating their values, skills, and achievements to their target audience (Kotler & Keller, 2021). This can be done through various channels such as social media, networking events, public speaking, and guest writing (Fombrun & Van Riel, 2004). To effectively manage Personal Brand Equity, individuals should monitor and measure the impact of their Personal Branding efforts on their target audience (Aaker, 1997). This can be done through various methods such as feedbacks, surveys, focus groups, and online analytics (Lamb et al., 2024).

While the proposed definition of Personal Brand Equity (PBE) effectively captures its essence as the value derived from deliberate Personal Branding efforts, it raises an important question about the role of distinctive traits in shaping PBE. Attributes such as physical appearance, height, or natural charisma may significantly influence how others perceive an individual, often independent of intentional branding strategies. Research on impression formation highlights that physical attractiveness, as for one, can cause favorable outcomes and increase perceived likability and leadership potential (Dion, Berscheid, & Walster, 1972; Langlois et al., 2000). Similarly, research on social capital suggests that individuals with certain traits may have greater access to networks and opportunities. This can enhance their personal brand and credibility without any deliberate effort (Granovetter, 1973; Bourdieu, 1986). While these characteristics may not fall under the strategic domain of Personal Branding, their impact cannot be discounted in the overall formation of a personal brand. Thus, PBE emerges as a complex interplay of both strategic branding efforts and the inherent traits that shape others' perceptions. This highlights the need for a broader understanding of how intentional and unintentional factors contribute to Personal Brand Equity.

Personal Brand Equity is a critical factor in building and maintaining a successful career, thus making this research niche not only relevant for academic research but also provide real-world benefits. By understanding the value of their personal brand and consistently

communicating and demonstrating their unique value proposition to their target audience, individuals can effectively build and manage their Personal Brand Equity over time.

Source	Term	Definition
Suddaby (2010)	Personal Branding	Personal Branding is a strategic process of creating, positioning, and maintaining a positive impression of oneself, based on a unique combination of individual characteristics, which signal a certain promise to the target audience through a differentiated narrative and imagery.
Ottovordemgents chenfelde (2017); Gorbatov et al. (2018)	Personal Branding	Personal brand is a set of characteristics of an individual (attributes, values, beliefs, etc.) rendered into the differentiated narrative and imagery with the intent of establishing a competitive advantage in the minds of the target audience.
Own Work	Personal Branding	Personal Branding is a process of positioning an impression of an individual's characteristics, which results in establishing certain outcomes for any chosen target audience. In short: Personal Branding is a process that positions an individual's characteristics to establish desired outcomes for a target audience.
Own Work	Personal Brand Equity	Personal Brand Equity is the value that is aggregated of all self- and external attitudes and behavior patterns related that directly add to an individual's – and indirectly to an organization's – reputation as a result of their Personal Branding efforts

Own Work	personal brand	Personal Branding as an effort and personal brand as an outcome. The latter – personal brand – should be considered as an outcome of positioning an impression of an individual’s characteristics, which results in establishing certain outcomes for any chosen target audience. While Personal Branding should be considered as a strategic process of the efforts of positioning an impression of an individual’s characteristics, which results in establishing desired outcomes for any chosen target audience.
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Table 2. Definitions of Personal Branding. Source: own work, 2025

Overall, the findings of the systematic literature review suggest that Personal Branding and Personal Brand Equity play a significant role in individual professional success and that it is an important factor to consider in career development. By developing and managing their personal brand effectively, entrepreneurs can establish credibility, differentiate themselves from their competitors, and increase their chances of success. The empirical study validates and elaborates on these findings.

Based on the literature review, the core concepts of this research – Personal Branding, personal brand, and Personal Brand Equity – are defined with precision and aligned within the integrated theoretical framework. Personal Branding is conceptualized as the strategic process by which individuals enhance their market value by developing and promoting a coherent professional image (Shepherd, 2005; Ottovordemgentschenfelde, 2017). Personal brand, as a result is the perceived image or reputation of the individual, seen as a sum of their behaviors, communication, and visible competencies (Parmentier, 2013; Vallas & Cummins, 2015). Personal Brand Equity is then understood as the added value brought to an individual’s career through these branding efforts (Keller, 1993; Khedher, 2015).

2.9. Relation of the Literature Review to the Research Questions

The systematic literature review provides a rich context for understanding the impact of Personal Branding and Personal Brand Equity on professional success, which directly informs the research questions and hypotheses proposed in this study.

RQ1: "What is Personal Branding?"

- The literature outlines Personal Branding as a multidisciplinary concept influenced by management, psychology, sociology, and marketing disciplines, emphasizing its complexity and varied applications. The objectives to synthesize definitions and understand relationships between constructs are supported by studies such as Shepherd (2005) and Gorbатов et al. (2018), which illustrate the evolving nature of Personal Branding within different fields. The hypothesis that Personal Branding is a strategic process with quantifiable outcomes in Personal Brand Equity aligns with this comprehensive, interdisciplinary perspective, emphasizing strategic and measurable aspects as identified in the literature.

RQ2: "What factors influence Personal Branding (PB) and the development of Personal Brand Equity (PBE) among individuals?"

- Factors such as skills, expertise, personality, values, and online presence are identified as key influencers in the development of Personal Brand Equity, as noted in the works of Montoya and Vandehey (2009) and Aaker and Biel (1993). These elements interact and impact Personal Brand Equity, corroborating the hypothesis that these factors collectively influence PBE development. The literature supports the objective of exploring these relationships, with empirical and theoretical backing indicating the importance of these factors in enhancing or diminishing PBE.

RQ3: "How does Personal Brand Equity impact career success?"

- The review establishes a positive correlation between Personal Brand Equity and career success metrics like job satisfaction, advancement, and salary, as explored by authors such as Arthur et al. (2005) and Ng et al. (2005). The hypothesis aligns with findings that PBE not only impacts career outcomes but also mediates the relationship between professional capabilities and success, thereby affirming the importance of Personal Brand Equity in career dynamics.

RQ4: "How do individuals develop and manage their Personal Branding efforts over time?"

- The systematic review suggests that Personal Branding efforts are continuous and involve self-awareness, self-regulation, and self-presentation, as detailed by Lair et al. (2005) and Baumeister (1982). These processes are crucial in maintaining and enhancing one's personal brand, supporting the hypothesis that effective Personal Branding requires ongoing strategic management of self-presentation and reputation, key components for sustaining a successful personal brand over time.

RQ5: "What is the impact of Personal Branding on the target audience's behavior, and how can it be measured in a standardized way to predict outcomes and benefits of a strong personal brand?"

- The literature points to the significant impact of Personal Branding on audience behavior, notably in loyalty and engagement, as found in studies by Lassar et al. (1995) and Matzler et al. (2016). The hypothesis that Personal Branding positively affects audience behavior, moderated by audience values and attitudes, is corroborated by these studies. They suggest methods for quantifying this impact, indicating the necessity of developing standardized measures to assess the benefits of a strong personal brand accurately.

Based on the above reasoning, the systematic literature review substantiates each of the research questions and hypotheses through empirical evidence and theoretical discussion, highlighting the multifaceted role of Personal Branding and Personal Brand Equity in business development.

3. Research Framework based on the Research Onion

The Research Onion framework, devised by Saunders, Lewis, and Thornhill (2019), provides a comprehensive and systematic approach for conducting research in business and management fields. This framework is particularly valuable for structuring the methodology section of a dissertation or thesis, as it layers the research process in a manner that ensures thoroughness and coherence. The Research Onion guides researchers through the crucial decisions in methodology, beginning with the broader philosophical stance and funneling down to the specific techniques and procedures of data collection and analysis. Each layer of

the Onion prompts critical reflection and strategic choices, which is essential for maintaining the integrity and validity of the research.

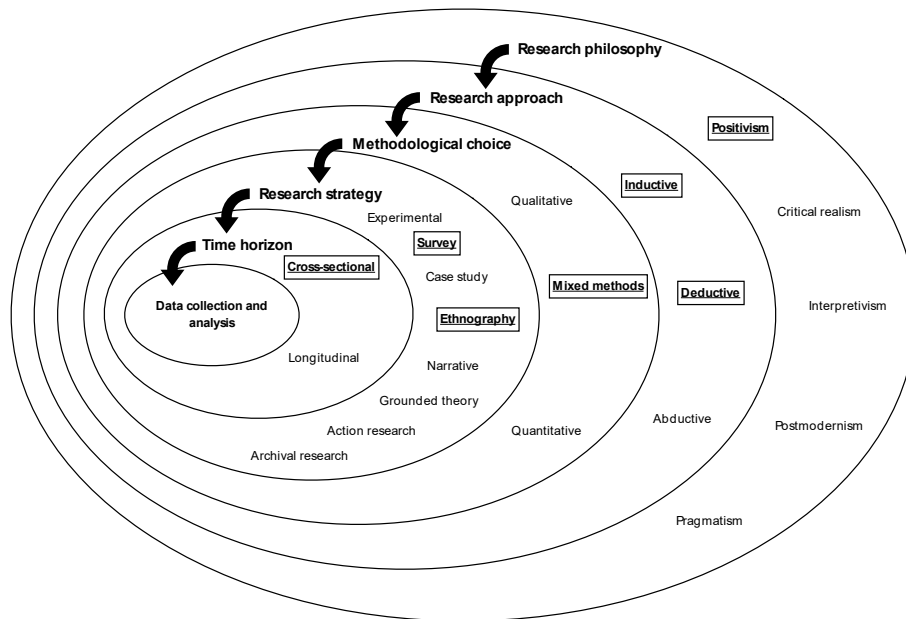


Figure 10. Research Onion. Source: Saunders et al. (2019)

For exploring the intricacies of Personal Branding, Personal Brand, and Personal Brand Equity (PBE), applying the Research Onion framework is especially pertinent. Personal Branding—as a strategic process—and its impact on individual and organizational success are dynamic and complex topics that benefit from a structured methodological approach. The framework’s systematic nature allows for a detailed exploration of the constructs and their interrelationships through various philosophical and methodological lenses. Using the Research Onion ensures that the chosen methods—literature review, semi-structured interviews, and surveys—are not only aligned with the research objectives but also interconnected in a way that each phase informs and refines the next. This integration is critical in achieving a comprehensive understanding of the impact of Personal Branding and its components on diverse stakeholders. Thus, the Research Onion not only facilitates a disciplined methodological approach but also enhances the substantive depth and analytical rigor of the research on Personal Branding.

3.1. Research philosophy: Positivism

This research adopts a Positivist philosophy, reflecting the belief that reality is independent and can be objectively observed (Bryman, 2012). Positivism supports the use of quantifiable data to generate factual knowledge and relies on observable phenomena to formulate, test, and validate hypotheses (Saunders et al., 2019). Positivists assert that the methods used to study the natural world are equally applicable to the social sciences. This belief stems from the assumption that both realms operate under discoverable laws that can be uncovered through objective observation and analysis (Bryman, 2012). Consequently, positivist methodology often embraces an "experimental" or "manipulative" approach, aiming to identify patterns, causal relationships, and underlying mechanisms within social phenomena. This methodological orientation typically favors experimental designs, correlational surveys, and quantitative methods of data analysis, which are believed to facilitate the objective measurement and statistical evaluation of social variables (Saunders et al., 2019).

By employing this philosophy, the study ensures that the data collected through various methods are empirical and quantifiable, contributing to the reliability and validity of the findings.

3.2. Research approach: inductive and deductive

In the tradition of the inductive research paradigm, this study meticulously progresses from particularistic observations towards the formulation of expansive generalizations and comprehensive theoretical constructs (Thomas, 2006). Initiated through a rigorously conducted systematic literature review, the empirical phase of this investigation commenced with the deployment of semi-structured interviews. These interviews were intricately designed to probe the nuanced complexities inherent in the constructs of Personal Branding and Personal Brand Equity (PBE). Such an inductive methodology is not merely a pathway but a robust mechanism that facilitates the organic emergence of thematic patterns, offering a granular view that transcends mere surface-level understanding.

The richness of the qualitative data gleaned from these preliminary explorations was instrumental in the subsequent operationalization of the constructs under investigation. This iterative interplay between data collection and theme development is pivotal, as it underpins

the construct validity of the theoretical framework being examined. By meticulously analyzing the interview transcripts, a thematic framework was constructed, which in turn informed the meticulous design of a comprehensive survey instrument. This survey was strategically developed to quantify the relationships and dynamics previously identified, thereby bridging the gap between qualitative depth and quantitative rigor.

The combination of inductive and deductive approaches adopted here not only enriched the empirical robustness of the study but also enhanced the conceptual clarity and construct alignment of the survey phase. Through this methodologically pluralistic lens, the study was able to offer both depth and breadth in understanding the critical variables that influence Personal Branding and its consequential impact on Personal Brand Equity. This nuanced approach ensures that the theoretical contributions of this research are both innovative and grounded in empirical evidence, thereby significantly enhancing the substantive phases of quantitative analysis that followed.

In the exploration of Personal Branding, employing both inductive and deductive approaches offers a comprehensive methodological strategy that enhances the robustness and depth of the research. The inductive approach is crucial as it allows for the generation of new theories through the observation of specific instances within Personal Branding practices. By starting with detailed observations and moving towards broader generalizations, this approach facilitates the emergence of insights directly from the data, unclouded by pre-existing hypotheses. This is particularly valuable in the context of Personal Branding, where individual and contextual variability play significant roles in shaping the phenomena under study.

On the other hand, the deductive approach introduces a structured framework to test these emergent theories by applying them to new contexts within the field of Personal Branding. By starting with a hypothesis and rigorously testing it through empirical data, the deductive method ensures that the theories developed through inductive reasoning are speculative and anchored in a broader empirical base. This combination of hypothesis testing and observation refines the theories and enhances their applicability and validity.

Integrating both approaches addresses the complexities of Personal Branding, which involves individuals' subjective experiences and the objective analysis of those experiences within broader social and economic contexts. By harmoniously blending inductive insights with deductive rigor, the research transcends the limitations inherent in using either approach in

isolation. This dual methodology not only enriches the understanding of Personal Branding but also ensures a more nuanced and empirically validated contribution to the academic discourse in this area. Thus, the combination of inductive and deductive methods is not merely suitable but is arguably the best choice for researching the dynamic and multifaceted nature of Personal Branding.

3.3. Methodological choice: mixed methods

The mixed-methods choice integrates both qualitative and quantitative approaches, providing a comprehensive analysis of the research problem (Creswell & Creswell, 2018; Saunders et al., 2019). The study commenced with a systematic literature review to establish a theoretical base. This was followed by qualitative data collection through semi-structured interviews aimed at gaining nuanced insights into Personal Branding and PBE. The qualitative phase helped refine the survey questions, ensuring they were grounded in empirical evidence and theoretical constructs identified in the literature review. The quantitative phase, conducted through surveys, quantified the relationships and tested the emergent theory, providing robustness to the inductive reasoning.

3.4. Research strategy: survey and ethnography

The research strategy incorporated both survey and ethnographic elements. The ethnographic component – understanding cultural and social behaviors, attitudes, and practices in contextual settings –, primarily through semi-structured interviews, offered an in-depth look at individual experiences and perceptions regarding Personal Branding (Fetterman, 2019). These interviews were not merely exploratory but were strategically utilized to inform the development of the survey instrument. The integration of ethnographic methods helped to ensure that the survey questions were comprehensively designed to capture the complexity of the constructs of Personal Branding, personal brand, and PBE. This strategy enriched the empirical data foundation for the study, making the subsequent survey phase more targeted and effective.

3.5. Time horizon: cross-sectional

The study was conducted over a single time frame, making it cross-sectional (Malhotra & Peterson, 2006). This design was chosen to assess the impact of Personal Branding and PBE at a specific point in time, providing a snapshot of the influence these constructs have on individuals and organizations. The cross-sectional nature of this research simplifies the analysis and interpretation of the impact, although it limits the ability to draw conclusions about causality and changes over time.

3.6. Data collection and analysis

Data collection was executed in two primary phases based on the prior systematic literature review: qualitative (semi-structured interviews in English) and quantitative (survey). The interviews were analyzed using thematic analysis, which allowed for the identification and categorization of recurring themes (Braun & Clarke, 2006). These themes informed the construction of the survey, which was subsequently administered to a larger sample to quantify the relationships between the identified variables. Statistical analyses, including regression and correlation tests, were applied to survey data to validate the theoretical model developed from the qualitative findings.

This structured application of the Research Onion framework enabled a systematic, rigorous investigation of the constructs of Personal Branding, personal brand, and Personal Brand Equity. By meticulously following each layer of the onion, from philosophy through to data collection and analysis, this research provides validated insights that add significant value to the field of Personal Branding studies.

4. Methodology

The study employs a mixed methodology of systematic literature review, semi-structured interviews, and surveys. Applying this broad understanding helps in creating the research model, while the theoretical frameworks help in identifying clear research questions, thus formulating grounded hypotheses. Since measuring Personal Brand Equity is quite a novel angle in science, it contributes to the progression in a new way.

The systematic literature review, the research covered the relevant literature, theoretical frameworks, and empirical studies in depth, looking for traits for standardization. It established a widely acceptable and usable definition and theoretical framework for Personal Branding and to its related constructs and variables.

The qualitative and quantitative research consists of semi-structured interviews with working professionals in the field, followed by a questionnaire. In the third and final step, the research puts the findings to the test using several statistical methodologies, such as regression and factor analysis, to build a standardized model and Personal Brand Equity Scale. This ensures the validation of the findings of the literature review and the results within the scope of aligning them with the proposed model in this study.

The chosen methods (Ragab & Arisha, 2017) should examine the relationship and dependencies between external and self factors in the value of a personal brand, thus the Personal Brand Equity (PBE). To do so, PBE must be understood as the combination of self-rated and other-rated efforts. External Personal Brand Equity (ePBE) represents the perception of an individual's brand by others, as defined by "a perceptual image formed from the collective perceptions of others" (Zinko et al., 2007, p. 165). On the other hand, self-Personal Brand Equity (sPBE) represents the conscious actions an individual takes to create a desired personal brand and make a positive impression. This can be seen as the outcome of the process of Personal Branding and is analogous to the concept of internal work, which reflects personal strength and positioning. By comparing sPBE to other selves (Roberts et al., 2005), it is possible to explore the relationship between ePBE and sPBE. The combination of these factors contributes to the overall value of PBE.

Overall, this study aims to provide a more comprehensive understanding of Personal Branding and Personal Brand Equity and their relationship to professional success. By using a mixed methodology approach, future studies will be able to examine this complex and multifaceted concept from multiple angles and provide insights that can be useful for professionals seeking to develop and manage their personal brands. This study aims to provide reliable and valid insight into the above-mentioned efforts.

4.1. Research Design

The empirical purpose of this study is to understand the factors that influence Personal Brand Equity and its impact on professional career success, may it be employability or entrepreneurial. To achieve this goal, the study uses a mixed methodology approach that combines a literature review, a questionnaire, and the proposed Personal Brand Equity Scale (PBES). This attempt aims towards building a valid, standardized, and reliable measurement system of PBE. Joining the state of research in the field, for the sake of continuity and control validation, it follows Gorbato et al.'s (2020) choice of procedures for construct measurement and validation (DeVellis, 2012; Hinkin, 1998; MacKenzie, Podsakoff, & Podsakoff, 2011).

The literature review served as a starting point for the theoretical foundation and consisted of a systematic search of academic databases (such as Scopus, JSTOR, and ProQuest) using keywords such as "Personal Branding," "personal brand", "brand equity," and "career success." The review identifies key theories, models, and empirical studies that have examined the concept of Personal Brand Equity and its relationship to career success. This approach is consistent with best practices for conducting literature reviews (Baumeister & Leary, 1997; Cooper, 2010).

The questionnaire (Ragab & Arisha, 2017) is designed to gather data on the Personal Branding practices of participants, providing background information to better understand input variables, including how they develop and manage their personal brands, and how they perceive the impact of their personal brands on their careers. The semi-structured interviews were conducted online and in-person with the scope to verify the identified constructs and variables of the literature review to not only to serve for better understanding but also as the foundation for the quantitative research. The questionnaire was administered online to a sample of working professionals. This mixed methods approach allows for the collection of both qualitative and quantitative data, which can provide a more comprehensive understanding of the research question (Rubin & Rubin, 2005).

The Personal Brand Equity Scale (PBES) will be used to assess the Personal Brand Equity of participants. It provides a measure of Personal Branding as proposed in this paper. The scale consists of six items that assess the perceived value, uniqueness, and distinctiveness of an individual's personal brand.

The scale includes the following items:

1. "I am known for my unique skills and abilities."
2. "I am perceived as being valuable to my organization."
3. "I am recognized as being different from others in my field."
4. "I have a strong personal brand."
5. "I am well-known within my industry."
6. "I am perceived as being a leader in my field."

The survey participants were asked to rate their agreement with each statement on a 5-point Likert scale – between strongly disagree to strongly agree –, and the scores were used for several scopes: 1) to get a better understanding about the motivators and dependencies of the constructs and variables, plus 2) the score can also be summed to create a total PBES score. The main reason why the use of a standardized measurement tool such as the proposed PBES is appropriate for the research is that it helps to ensure the reliability and validity of the data collected (Lassar et al., 2005).

The decision to employ a five-point Likert scale is grounded in both methodological considerations and best practices in social science research. Initially, the five-point scale strikes an optimal equilibrium between the sensitivity of measurement and the simplicity of the response format for respondents. This balance minimizes cognitive strain and enhances the accuracy of responses (Joshi et al., 2015). This scale offers enough granularity to detect variations in participants' perceptions and attitudes toward personal branding while avoiding the potential confusion associated with longer scales such as 7- or 9-point formats (Revilla et al., 2014). Furthermore, this choice aligns with prior research in the branding and personal branding domains (Aaker, 1996; Keller, 2001; Lassar et al., 2005). This ensures the comparability and external validity of the results. The scale's structure facilitates the aggregation of responses into composite scores (e.g., the total PBES), which is a well-established practice in assessing latent constructs in psychometric evaluations (DeVellis, 2017). Furthermore, the utilization of this scale format facilitates the application of

parametric statistical analyses, such as factor analysis and correlation tests. These analyses necessitate data with interval properties to yield valid and interpretable results. By integrating these methodological advantages, the five-point Likert scale enhances the robustness, reliability, and generalizability of the study's findings regarding Personal Brand Equity.

This is why as a prerequisite, the PBES has to be reliable and valid. Its results should have a high Cronbach's alpha as an indication of good internal consistency. In addition, the PBES is expected to significantly correlate with the measure of career success, providing evidence of its validity.

First, the semi-structured interviews were analyzed qualitatively using content analysis techniques to identify themes and patterns. As for the quantitative part, descriptive statistics were used to analyze and summarize the survey, and inferential statistics (such as t-tests and ANOVA) were used to test for differences and relationships between variables. This mixed methods approach allows for the integration of multiple sources of data, which can provide a more nuanced understanding of the research question (Creswell & Plano Clark, 2007).

To ensure the validity and reliability of the study, several measures are taken into account. The conducted literature review used systematic and transparent methods to ensure that relevant studies were identified and included (Hedges & Olkin, 1985). Second, the questionnaire has been pilot-tested beforehand to ensure that it is clear and easy to understand (Dillman, Smyth, & Christian, 2014). Third, the PBES was used to ensure that Personal Brand Equity is measured consistently and reliably.

A crucial aspect of the study for exploring the relationship and dependencies between Personal Branding and self-presentation constructs was the alignment of the three dimensions of Personal Brand Equity (PBE) (brand recognition, brand differentiation, and brand appeal) with the PBES and various self-presentation constructs, including reputation, status, image, fame, celebrity, pedigree, legitimacy, credibility, branding, and impression management. Additionally, this classification can be further refined using a matrix based on personality according to socioanalytic theory, which proposes two perspectives: the position

of the actor and the position of the observer (Hogan and Shelton, 1998). In the following section, I will outline the research design for examining these three dimensions.

To understand and validate the factor analysis, the methodology for compositing and grouping had to be aligned with both the findings of the literature review and the collected data (Ragab & Arisha, 2017). The chosen appropriate indicator was the Total Variance Explained (TVE) and Kaiser-Meyer-Olkin (KMO) to measure sampling adequacy. To find a high TVE value, first, the results were grouped based on two analogies: 1) based on the literature review, and 2) based on the results, which served as valuable insights for future practical applications.

As a prerequisite, a three-step methodology was applied prior to the causality analysis. First was the removal of additional lower fits, retaining only those where there is at least a twofold difference statistically between the strongest and second strongest fits. The next step was crucial for validating the literature review, which was conducted by examining whether any of the new groupings resembled the prior groupings. The third step was to create the final, adequate grouping where the data was combined based on both the findings of the literature review and statistical results. This third step involved selecting only the high values found in the grouping based on the literature, then these were compared to the highest values based on the statistical results, while ensuring that the TVE reached at least 60%. Thus, it is both academically and statistically sound. These three steps were conducted on three levels: on all the variables, the three brand dimensions, and the external and self-Personal Brand Equity dimensions.

4.1.1. Scale Development and Testing Process

The development of the Personal Brand Equity Scale (PBES) followed a systematic, multi-stage process grounded in established psychometric scale construction methodologies (DeVellis, 2017). Initially, a comprehensive review of relevant literature on Personal Branding, brand equity, self-presentation, and related constructs was conducted: The scope was to identify and generate an initial pool of items reflecting the dimensions of Personal Brand Equity (Aaker, 1996; Keller, 2001; Lassar et al., 2005; Gorbatov et al., 2018). These items were carefully formulated to ensure content validity, conceptual clarity, and coverage of the theoretical framework.

Following item generation, the preliminary version of the PBES underwent an evaluation. Several experts in branding, marketing, entrepreneurs, academics, and freelancers were asked about the items. The goal was to assess their relevance, clarity, and appropriateness in measuring the intended constructs. Based on their responses led to minor refinements in wording and item phrasing to improve clarity and reduce potential ambiguity.

To assess the psychometric properties of the PBES, instead of cognitive testing, exploratory factor analysis (EFA) was conducted using principal component analysis with varimax rotation. This allowed for the identification of latent constructs, moreover, verification of the factor structure, resulting in a clear and interpretable solution with high internal consistency (Cronbach's alpha values exceeding the recommended threshold of 0.7 for most factors; Nunnally & Bernstein, 1994). The Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy was 0.806, indicating suitability for factor analysis (Kaiser, 1974). The validation process demonstrated the scale's reliability and provided evidence of construct validity.

4.1.2. Research Design of the Qualitative Research: Content Analysis of the Semi-structured Interviews

Identified inputs and key variables (based on Zinko and Rubin (2015) and Gorbatov et al. (2018):

- Expertise (Vosloban, 2013; Nonaka & Takeuchi, 1995; Ericsson et al., 1993) - PBES item 1: "Expertise and knowledge"
- Credibility (Fombrun & Van Riel, 2004; Jones & Leverenz, 2017) - PBES item 2: "Credibility and trustworthiness"
- Likability (Gilmore & Pine, 2007; Jones & Leverenz, 2017) - PBES item 3: "Likability and congeniality"
- Industry (Arthur & Rousseau, 1996; Zinko and Rubin, 2015) - PBES item 4: "Fit with industry and market"
- Online presence (Kaplan & Haenlein, 2010; Hoffman & Fodor, 2010; Lee et al., 2015; Törőcsik, 2018) - PBES item 5: "Online presence and visibility"

- Networking (Granovetter, 1973; Zinko and Rubin, 2015) - PBES item 6: "Networking and relationships"

Output variables:

- Perceived value of personal brand (Aaker & Smith, 2010; Fombrun & Gardberg, 2000; Mangold & Faulds, 2009)
- Professional success (e.g., job satisfaction, job advancement, salary, reaching business goals) (Arruda & Dixon, 2007; Erdem & Swait, 2004; Saldaña, 2021)

Influence on the target audience's behavior (Freling et al., 2011; Vosloban, 2013)

4.1.3. Research Design of the Quantitative Research

Exploratory factor analysis (EFA) is widely used for brand equity measurement (Aaker, 1991; Keller, 1993; Simon & Sullivan, 1993; Santos et al., 2018; Gorbatov et al., 2020) and it simplifies the variables and identifies the ones with the largest effect. It helps in finding correlations between variables as well as creating a typology for types of entrepreneurs and organizations. The descriptive analysis of the variables characterizes the respondents. Based on other research, factor loadings lower than 0.50 are excluded, and other calculations, like average variance extracted (AVE), Cronbach's α , AF criterion, KMO: Kaiser–Meyer–Olkin sample, and dimensionality are employed. The referred studies use a measurement model (outer model) with factor loading (FL), CI for bootstrap confidence interval — which should be 95% or higher —, and commonality. Testing a structural model (inner model) will measure GoF, CI, p-values, α , Cronbach's α , composite reliability (CR), dimensionality, AVE, maximum shared variance (MSV), and connections.

The collected data from the questionnaire were measured on a 5-point Likert scale, an ordinal scale format. Correlation analysis was applied to examine the relationships between variables. Although Likert-scale data are technically ordinal, it is common and widely accepted in social science research to treat such data as approximately interval-level when multiple items are aggregated or when the scale has five or more categories, enabling parametric statistical analyses such as Pearson correlation (Norman, 2010). This approach enables researchers to explore the strength and direction of linear relationships between constructs

more effectively than using non-parametric alternatives such as Spearman's rho, which may reduce sensitivity when applied to multi-item scales (Carifio & Perla, 2008). Furthermore, the aggregation of multiple items into composite variables for Personal Brand Equity dimensions further supports the assumption of interval-level measurement. This supports the application of Pearson correlation to reveal meaningful patterns and associations within the data.

The quantitative result section of the paper reports the findings of the factor analysis, presenting the key results that shed light on the interrelationships between the measured variables and their factor loadings. Furthermore, multiple regression analysis is conducted to explore the dependencies between brand appeal (BA), brand differentiation (BD), and brand recognition (BR), unveiling the significant associations among these variables. These outcomes contribute to a deeper understanding of the determinants of Personal Brand Equity, offering insights that can be applied by individuals and organizations as well to develop effective strategies for enhancing (personal) brand equity and performance.

Taking the relatively new research field and its limited available empirical research under consideration, in the realm of Personal Branding research, the analysis of variables plays a pivotal role in elucidating the complex dynamics underlying individuals' brand perceptions and reputations. This study embarks on a comprehensive exploration of various constructs central to Personal Branding, ranging from image and credibility to reputation and trustworthiness. Notably, the analysis employs a rigorous methodological approach, incorporating factor analysis, correlation analysis, the calculation of Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy, Bartlett's test of sphericity, and Total Variance Explained (TVE) in a weighted model. This methodological rigor ensures the robustness and reliability of the findings, enabling us to unveil nuanced insights into the multifaceted nature of Personal Branding.

Factor loading analysis is a crucial component of factor analysis, particularly in exploring the underlying constructs and dimensions of a set of variables. In this study, we focus on the factor loading of Brand Appeal (BA), Brand Differentiation (BD), Brand Recognition (BR), external Personal Brand Equity (ePBE), and self- Personal Brand Equity (sPBE) in relation to various other variables identified based on the literature review and empirical research. The factor loading coefficients, along with other statistical metrics such as Total Variance Explained (TVE), Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy, and Bartlett's test

of sphericity, provide valuable insights into the strength and significance of relationships between BA and other variables.

4.1.3.1. Correlation Analysis

The factor correlation analysis provides insights into the relationships between the investigated variables and how they impact each other (Landrum & Garza, 2015; Ragab & Arisha, 2017; Saunders et al., 2019). The table includes the 19 identified variables in the systematic literature review. The table shows the following: Pearson Correlation coefficient, significance value, and the number of observations for each pair of variables.

The Pearson Correlation coefficient measures the strength and direction of the linear relationship between two given variables. Its values range between -1 and 1, where -1 indicates a perfect negative correlation, 0 indicates no correlation, and 1 indicates a perfect positive correlation. Lastly, a significant correlation indicates that the relationship between two variables is unlikely to have occurred by chance.

In the exploration of Personal Branding, understanding the interrelations between different facets of brand perception is crucial. It is worth investigating the relationship between the level of Brand Appeal (BA), Brand Differentiation (BD), and Brand Recognition (BR) to understand how these constructs contribute to Personal Brand Equity. BA refers to the overall attractiveness of a brand to consumers, BD to the uniqueness of a brand, especially compared to competitors, and BR refers to the extent to which a brand is recognized by its target audience. This analysis investigates the correlations between Brand Appeal (BA), Brand Differentiation (BD), and Brand Recognition (BR) to discern the degree of association among these constructs.

The correlation table also presents the relationship between two constructs that affect Personal Brand Equity (PBE), specifically external PBE (ePBE) and self PBE (sPBE). External PBE refers to the perception of an individual's personal brand by others and to factors that are indirectly affecting PBE, while self-PBE refers to the individual's own perception of their personal brand, with a self-assessment about the direct activities of an individual that add to PBE. The study aimed to identify the relationship between these two constructs in order to understand how they contribute to an individual's overall PBE.

Understanding the relationship between external perceptions of Personal Brand Equity (ePBE) and self-perceived Personal Brand Equity (sPBE) is essential for comprehensively assessing an individual's brand image and its impact. This analysis delves into the correlation between ePBE and sPBE, shedding light on how individuals perceive their own brand compared to how others perceive it.

4.1.3.2. Causality Analysis

Understanding the intricate relationships between Brand Appeal (BA), Brand Differentiation (BD), and Brand Recognition (BR) is critical for unraveling the complexities of Personal Brand Equity (PBE) and its implications for individuals and organizations. This analysis delves into the statistical metrics—standard error (S.E.), beta (β), significance level (p), F-test (F), and Coefficient of determination (R^2)—to elucidate the nuances of these relationships and their implications for future research and practical applications in Personal Branding strategies. These statistical methods are chosen due to their ability to provide insights into the reliability, strength, significance, and explanatory power of the relationships between variables in the context of PBE research.

Before analyzing the results, the chosen statistical methods need clarification in regards to relevance to the empirical research of Personal Branding.

- **Standard Error (S.E.):** This measures the accuracy of the beta coefficient estimates. A smaller S.E. indicates a more reliable estimate. In the context of PBE research, a low S.E. suggests that the beta coefficient is reliably high, indicating a strong explanatory effect.
- **Beta (β):** As a standardized regression coefficient, beta signifies the strength and direction of the relationship between variables. It ranges from -1 to +1, with higher absolute values indicating a stronger explanatory effect. In PBE research, a high beta, coupled with a significant p -value, suggests a robust explanatory effect of the independent variable on the dependent variable.
- **Significance Level (p):** This metric indicates the probability of obtaining the observed result by chance. In PBE research, a p -value less than 0.05 signifies a significant

relationship between variables, enhancing the credibility of the findings, indicating that the relationship between variables is unlikely to be due to random chance.

- **F-test (F):** By assessing the overall significance of the regression model, the F-test provides insights into the strength of the relationship between variables. A higher F-value suggests a more robust model and stronger relationships between variables.
- **Coefficient of Determination (R²):** R² quantifies the proportion of variance in the dependent variable explained by the independent variables. In PBE research, a higher R² indicates a greater explanatory power of the independent variables on the dependent variable, bolstering the validity of the model.

The study adopts a multifaceted approach to the analysis, juxtaposing findings derived from a systematic literature review and statistical and empirical evidence obtained from the data. By showcasing three distinct calculations (based on a literature review, based on statistics, and a combination of the two) — each rooted in different sources of knowledge and methodology — the study aims to provide a comprehensive and holistic understanding of Personal Branding dynamics, thereby offering insights that are not only theoretically grounded but also empirically validated. This triangulation of findings from the literature, statistics, and a combination of data sets renders the following analysis robust, reliable, and suitable for further academic inquiry, paving the way for discussions and theoretical advancements in the field of Personal Branding research.

4.2. Methodological background for answering the research questions

In the Introduction section, several RQs and objectives have been identified and defined. The objectives include identifying the factors that influence Personal Branding and determining the extent to which Personal Brand Equity is related to research questions.

Hypothesis 1 is based on the findings of the systematic literature review and identified theoretical frameworks (Moher et al., 2009). It is built upon the current state of academic research and uses the proposed definitions in order to sufficiently serve definitions for widely applicable and generic use cases. To ensure reliability and validity, following the methodology of previous research (Becker, 1993; Chen & Chung, 2016; Gorbato et al., 2020), factor

analysis and other descriptive statistical methods are used, where the literature and the empirical findings will be confronted. This warrants the applicability of the Personal Brand Equity Scale (PBES) for future research.

For **Hypothesis 2**, which states that the development of Personal Brand Equity is influenced by skills, expertise, personality, values, and online presence, the PBES can be used to measure the overall level of PBE among the participants. In addition, the Likert-scale can be used to gather data on the specific variables of skills, expertise, personality, values, and online presence (Aaker, 1997; Labrecque, 2011). The relationship between these variables and Personal Brand Equity can be examined using correlation analysis (Ng et al., 2005; Freling et al., 2011). Descriptive analysis can be used to summarize the data and provide a general overview of the findings, highlighting the key patterns and trends in the data (Fombrun & Gardberg, 2000).

For **Hypothesis 3**, which states that Personal Brand Equity is positively associated with individual professional success, as measured by job satisfaction, job advancement, salary, and reaching business goals, the PBES can be used to measure the level of Personal Brand Equity among the participants. The Likert-scale can be used to gather data on job satisfaction, job advancement, salary, and reaching business goals (Fombrun & Van Riel, 2004). The relationship between these variables and Personal Brand Equity can be examined using regression analysis (Lassar et al., 2005). Descriptive analysis can be used to summarize the data and provide a general overview of the findings, highlighting the key patterns and trends in the data (Parmentier et al., 2013; Cedeberg, 2017).

The relationship between Personal Brand Equity (PBE) and individual professional success might raise a “chicken or the egg” dilemma: whether proactive Personal Branding efforts drive career success, or if established success enhances an individual’s ability and incentive to invest in Personal Branding, and furthermore, results in a reputable personal brand. This reciprocal relationship highlights the interplay between success and branding. As suggested by Fombrun and Van Riel (2004), successful individuals often have greater resources and opportunities to cultivate their personal brand, leveraging their achievements to amplify their visibility and influence. On the other hand, as Parmentier et al. (2013) and Cederberg (2017) note, individuals who actively manage their personal brand are better positioned to achieve professional milestones, such as promotions or salary growth. Future research could employ

longitudinal studies to disentangle this relationship, capturing how Personal Branding evolves with success over time and whether one consistently precedes the other.

To measure **Hypothesis 4**, which states that individuals develop and manage their Personal Branding efforts through a process that involves self-awareness, self-regulation, and self-presentation, this study uses a combination of semi-structured interviews and a questionnaire to gather data about Personal Branding from a broader range of participants. Descriptive analysis could be used to examine the themes and patterns that emerge from the data (Gorbatov et al., 2020). This can provide insights into the specific strategies and tactics that individuals use to develop and manage their Personal Branding efforts, as well as the factors that influence their success or failure in doing so.

To measure **Hypothesis 5**, which states that Personal Branding has a positive impact on the target audience's behavior, and this relationship is moderated by the audience's values and attitudes, the study combines the previously mentioned questionnaire and use a survey design to gather data from both the individuals attitude and activities regarding to Personal Branding and their target audience (Fombrun et al., 2000). Again, the Likert-scale is used to measure the level of Personal Brand Equity among the individuals. Regression analysis is used to examine the relationship between PBE and the behavior of the target audience, and moderation analysis is used to examine the moderating effect of values and attitudes on this relationship.

Overall, using a combination of the PBES, a Likert-scale, survey, semi-structured interviews, can provide a comprehensive and reliable measurement of personal brand equity and its relationship to professional success, and audience behavior, that supports the advancement of this niche research field.

4.3. Sample

The sample for the semi-structured interviews was selected using opportunity sampling to include a diverse range of individuals with different professional backgrounds. From consultants and entrepreneurs with different levels of success and years of experience, throughout junior and mid-level managers at large firms, to freelancers and students who have started their careers recently were chosen to represent a range of experiences and

perspectives on Personal Branding. This sample size was chosen because it allows for a rich, in-depth exploration of the topic while still being manageable in terms of time and resources. The survey sample was selected by convenience sampling across diverse groups of individuals with various professional backgrounds and asking them to participate in the study.

Based on the proposed definitions in this paper, the relevant items based on primary research collection and literature review serve as a foundation for the empirical research. The items (variables) are categorized into a scale that undergoes factor-analysis and several statistical tests to ensure reliability, stability, and standardization in order to ensure the validity of the Personal Brand Equity Scale (PBES). It also introduces a criterion-related validity of the PBES. Table 3 provides an outline of the samples with relevant demographic details, together with the key measured variables.

Sample	Description	Key demographics	Employment status	Measures collected
1	Prolific, employed population	N=, Mage=, female (%)=, nationality	Employed at organization, employed full-time, part time, looking for work or not looking for work, rest (unemployed or retired), experience, time in position, seniority level (supervisory or managerial level)	Nitem=, PBE, career achievement aspiration, perceived employability, career self-efficacy, self-promotion, popularity, reputation, prestige, dominance, admiration, personality, performance rating, talent committee performance rating, salary progression
2	Professional sample, multinational firm	N=, Mage=, female (%)=, nationality, frequencies, educational level, occupation, level		
3	Student sample	N=, Mage=, female (%)=, nationality,		
4	Startup sample	=, Mage=, female (%)=, nationality,		
5	Random sample	=, Mage=, female (%)=, nationality,		
PBE = Personal Brand Equity				

Table 3. Outline of target sample and the variables. Source: own work, 2025

4.4. Data collection

Based on the literature review, to measure Personal Brand Equity, the most appropriate methodology found is to use a concurrent mixed methods sampling approach (Creswell, 2011; Dawson, 2016). This approach involves collecting and analyzing data using both qualitative and quantitative methods at the same time. This allows for a more comprehensive understanding of the concept of Personal Branding and Personal Brand Equity and the triangulation of results.

To collect data using a concurrent mixed methods approach, it is appropriate to use both qualitative and quantitative methods (Landrum & Garza, 2015). Using a mixed methodology of semi-structured or narrative interviews, combined with surveys, will provide enough data that result in a clear understanding of constructs and measurable variables. By analyzing the data, the research will unveil relations between variables and draw a path for creating a standardized model. A survey was used to collect quantitative data about Personal Brand Equity and career success, and in-depth semi-structured interviews to collect qualitative data about the dependencies and factors, and identify variables that influence Personal Brand Equity.

The content analysis of the semi-structured interviews (Saunders et al., 2019) involved the following steps while keeping in mind not to over-interpret the data or draw conclusions that are not supported by the evidence to be objective and unbiased in the analysis (Creswell, 2014):

1. Transcribed the interview: first, transcribe the interview verbatim, providing a written record of the relevant parts of the conversation and making it easier to analyze (Kahn & Cannell, 1957; Creswell, 2014).
2. Developed a coding scheme and set of categories that are aligned with the frameworks discovered in the literature review helped in organizing and analyzing the data. This part focused on finding themes, patterns, or specific types of responses (Potter et al., 1993; Saldaña, 2021).

3. Coded the data: the coding scheme had assigned codes and categories to each piece of data. A coding software was used in this process (Potter & Wetherell, 1987).
4. Analyzed the data: this stage involved looking for patterns, trends, and themes within the data and considering how these relate to the research questions (Creswell, 2014).
5. Writing the results

For the questionnaire, the only criterion was to have any level of professional experience. 396 responses were received, with a 100 percent full response rate. The survey was distributed via email to various professional groups spanning diverse industries and organizational levels, ensuring a broad representation of professional contexts. The survey was administered exclusively in English to maintain consistency and clarity in responses.

Prior to data analysis, comprehensive data preparation and cleaning procedures were implemented to ensure the accuracy, completeness, and validity of the collected responses. In addition to the survey's 100% completion rate, ensuring that all participants answered every mandatory item, several quality control measures were implemented to safeguard data integrity. First, the dataset underwent screening to identify potential response biases, including straight-lining (consistent responses across all Likert items) or unusually short completion times, which may suggest careless responding. No such cases were identified, confirming the appropriateness of all entries for further analysis. Furthermore, responses were meticulously reviewed to identify and rectify any inconsistencies or anomalies, including duplicate entries or contradictory demographic data. No such discrepancies were discovered, thereby ensuring that each record accurately represents a distinct and valid participant.

The sampling frame was a mix of opportunity and convenience sampling. The questionnaire was distributed to professional groups via email lists, social media platforms, and personal industry contacts, covering a diverse range of sectors, functional roles, and hierarchical levels. The inclusion criterion stipulated that participants possess a certain level of professional experience, thereby ensuring that respondents were cognizant of career development and personal branding concepts. Although this approach provided comprehensive coverage across various industries and demographics, the acknowledged limitation of non-probabilistic sampling is that it may restrict the standardization of the findings. This limitation is explicitly

discussed in the study's limitations section to maintain transparency regarding the study's methodological constraints (Creswell & Plano Clark, 2011).

4.5. Research validity and reliability

It is essential to critically assess both the robustness of the methodology and research design, as well as the measures employed to ensure the validity and reliability of the findings. Moreover to identify potential threats to the discussed metrics, and explore the strategies implemented to mitigate these concerns, thereby ensuring the credibility of the study.

4.5.1. Validity and reliability of research findings

The use of a systematic literature review to establish a theoretical framework helps ensure that the constructs of Personal Branding and Personal Brand Equity are well-defined and relevant to current academic and practical understandings. The development of the Personal Brand Equity Scale (PBES) based on these frameworks further aids in accurately measuring the constructs of interest.

By integrating findings from both the literature review and empirical data from surveys and interviews, the study ensures that the PBES covers all relevant aspects of Personal Brand Equity. This comprehensive approach helps in capturing the full spectrum of the Personal Branding concept.

The paper suggests correlating PBES scores with career success measures such as job satisfaction and salary to test the predictive validity of the scale. This step would verify that PBES can effectively predict outcomes related to Personal Brand Equity.

The designed use of Cronbach's alpha to assess the internal consistency of the research and PBES ensures that the scale items reliably measure the same construct.

4.5.2. Threats to validity

The diversity of the sample in terms of professional backgrounds and experiences is critical. A sample limited to certain industries or levels of expertise could skew results and limit the generalizability of the findings. Moreover, as the survey and interviews rely on self-reported data, there is a potential for social desirability bias where participants may answer in a manner they perceive as favorable rather than truthful.

Using opportunity sampling for interviews and surveys across various professional groups can help in mitigating this issue. Ensuring a diverse sample in terms of demographics and professional backgrounds enhances the representativeness of the results. Ensuring anonymity in survey responses and emphasizing the confidentiality of interview data may help reduce social desirability bias. Using indirect questioning techniques in surveys can also help in obtaining more honest responses.

It is also worth mentioning that variations in how respondents interpret survey items can affect the consistency of the results. On the other hand, in semi-structured interviews, the interviewer's perceptions and interaction style may influence responses, which can affect the reliability of the qualitative data.

This is why careful wording of survey items and thorough pilot testing were conducted prior to this research to help ensure clarity and consistency in how questions are understood by different respondents. As for interviewer bias, the interview procedure was standardized to reduce personal biases and inconsistencies in how interviews are conducted.

4.5.3. Ethics

The ethical guidelines of the European Union's General Data Protection Regulation were followed in conducting this study. In addition, the online ethics self-assessment of the School of Business and Economics at Vrije Universiteit Amsterdam was completed and no further ethical screening was necessary. All study participants provided informed consent.

5. Results

Once the data had been collected, it was analyzed using appropriate statistical techniques as detailed in the Methodology section. In summary, for the quantitative data, this involved using descriptive statistics: correlation analysis, regression analysis, and factor analysis. As a next step, inferential statistical analyses such as t-tests and ANOVA were conducted. Based on the results of the descriptive and inferential analysis, it is fair to determine that the survey was reliable and consistent with the findings of the literature review and the semi-structured interviews.

These statistical methods were selected based on their suitability for identifying underlying variables (factors) and assessing the strength and nature of the relationships between Personal Branding efforts and various related indicators.

5.1. Qualitative results

A content analysis approach was used to analyze the qualitative data as described in the Methodology section. The interviews and their coding schemes can be found in Appendix 4.

5.1.1. Key codes for content analysis

Based on the three semi-structured interviews, the following key codes have been identified:

Codes:

- Personal Branding as a strategy for building and promoting personal reputation
- Authenticity
- Consistency
- Visibility and credibility as key factors in building reputation, leading to new business opportunities through
 - conferences and networking events
 - speaking or guest writing
 - social media communication
- Identify and clarify unique selling points: a clear message about who they are, what they do, and how values and skills align with the business
- Number of clients secured through Personal Branding efforts
- Building genuine relationships with clients
- Long-term clients and referrals

To further categorize and identify key variables, the following categorization is applied based on

1. Personal Branding as a strategy for building and promoting personal reputation

- Promoting oneself in the hope of a positive reputation
- Consistency in message and actions
- Identifying and clarifying unique selling points

2. Authenticity:

- Being authentic and transparent

3. Visibility and credibility:

- Conferences and networking events
- Speaking or guest writing
- Social media communication

4. Client relationships:

- Building genuine relationships with clients
- Number of clients secured through Personal Branding efforts
- Long-term clients and referrals

5.1.2. Coding the language and matching it with construct categories

The content analysis aims to examine the language used in the conducted interviews related to various constructs of Personal Branding. The data consists of word frequencies and weighted percentages extracted from textual sources (interviews). Each category represents a distinct aspect of Personal Branding that can be used as variables. The analysis provides insights into the salient themes and concepts associated with each construct.

The content analysis presented in the table in Appendix 5, offers a breakdown of variables associated with Personal Branding, demonstrating the frequency and weighted significance of key terms across multiple categories. The findings highlight essential themes that align with variables identified in the Literature Review. It provides a structured understanding of how the identified constructs and concepts interact within the realm of Personal Branding. For instance, the *Image* category emphasizes the importance of building and differentiating one's public perception, with terms such as "build" (0.40%) and "different" (0.24%). This reflects the ongoing effort required to establish a distinct personal brand. Similarly, the *Branding* category underscores the strategic nature of Personal Branding, with "Personal Branding" itself dominating at 3.92%, and terms like "unique" (0.10%) and "differentiate" (0.07%) reinforcing its focus on individuality and differentiation.

Other notable categories include *Credibility* and *Fame*. They emphasize trustworthiness and visibility. Terms like "authentic" (0.26%) and "credible" (0.10%) point to the necessity of maintaining a consistent and genuine presence, while "visibility" (0.07%) and "presence" (0.20%). This highlights the importance of being actively recognized within professional and social spaces. *Impression Management* and *Industry Fit* illustrate the strategic alignment of branding efforts with career goals and industry standards. Terms such as "career" (0.41%) and "industry" (0.54%) reflect the integration of personal and professional identity.

Moreover, *Knowledge* and *Legitimacy* emphasize the role of professional skills and authority. Words such as "professional" (0.55%) and "opportunity" (0.37%) suggest that expertise and positioning within a specific field are crucial for successful Personal Branding. Networking also emerges as a key theme, with "networking" and "strong" both at 0.37%. This highlights the role of interpersonal connections in building Personal Brand Equity. Additionally, *Reputation* and *Trustworthiness* showcase the elements of success and credibility. *Online Presence* points to the rising significance of social media platforms like LinkedIn in shaping and promoting personal brands.

This analysis serves to bridge theoretical variables with practical terminology, providing a framework for understanding the multifaceted nature of Personal Branding. By categorizing and analyzing these terms, the study reinforces the interplay between academic theories and actionable strategies in developing and sustaining impactful personal brands.

5.2. Quantitative results

5.2.1. Survey questions

The results of the questionnaire were analyzed using a variety of statistical techniques that can be found in detail in the Methodology section.

Table 4 shows the confidence intervals, standard deviations, and standard errors for each question. Table 17 in Appendix 6 reveals the correlation analysis to identify the relationships between different variables. It was found that the results of the questionnaire aligned with the scope of this research and showed an overlap with the findings of the qualitative research.

In the analysis of the questionnaire, the highest correlation was found between the belief that problems have a bright side and the perception that everything will eventually work out, with a correlation coefficient of 0.99307471. The second-highest correlation was observed between the tendency to look on the bright side of things and the belief that challenges can lead to personal growth ($r=0.99294287$). The third highest correlation was identified between the development of new skills and the ability to come up with innovative solutions to problems ($r=0.99261774$).

On the other hand, the lowest correlation was found between the receipt of special tasks and the highest level of education achieved by the respondent's mother, with a coefficient of -0.4743567. The second lowest correlation was observed between a strong professional network and the amount of time spent working for a single company ($r=-0.4353111$). The third lowest correlation was identified between the sharing of ideas and feelings with coworkers and the demonstration of effort to upper management ($r=-0.4032606$).

Detailed analysis and figures of the highest and lowest items are in Appendix 5. A summary of the descriptive statistics are found in the following Table 4:

Question	Mean	Standard Dev.	Variance
How often do you believe that all the problems occurring at work always have a bright side?	2,66	1,188551	1,412653

How often do you believe that everything will work for you at your job?	2,68	1,202718	1,446531
How often do you look at the bright side of things regarding your job?	2,74	1,191980	1,420816
How often do you get stronger after facing challenges at work?	2,76	1,187692	1,410612
How often do you feel confident to master the new procedures that come up in your work?	2,8	1,160577	1,346939
How often are you able to think of many ways to solve a problem at work?	2,78	1,165665	1,358776
How often do you receive special tasks (of confidence) to perform?	2,72	1,443352	2,083265
What is the highest educational level of your mother or woman responsible for you?	3,28	1,641801	2,695510
I feel that I have a strong professional relationship network	3,06	1,361422	1,853469
How long have you been working at the current company? (years)	2,94	1,405674	1,975918
I trust to share specific ideas, feelings and objectives with co-workers	3,22	1,446883	2,093469
How often do you try to find ways to show your boss that you do your job well?	2,82	1,189924	1,415918
AVERAGE	2.87	1,298853	1,709490

Table 4. Descriptive Statistics of the questions with the highest and lowest correlation. Source: own work, 2025

Based on the basic statistical analysis of the questionnaire, further interpretation is needed to reveal any relevant findings by itself, thus further advanced descriptive statistical analysis was needed which takes place in the Discussion section. For example, the highest mean score was 3.28 for the question "What is the highest educational level of your mother or the woman

responsible for you?", while the lowest mean score was 2.66 for the question "How often do you believe that all the problems occurring at work always have a bright side?" This typology will not contribute to the determination of PBE by itself; thus, a model similar to the one introduced in this study is needed.

Additionally, the high variance in responses to the question "How often do you receive special tasks (of confidence) to perform?" may indicate that there is a diverse range of experiences among the respondents in terms of receiving special tasks. The standard deviation of 1.443352 shows that the responses are spread out over a large range, with some individuals reporting receiving special tasks frequently and others reporting receiving them infrequently. This may be noteworthy in the context of the research because it most likely indicates that there are factors influencing the distribution of special tasks among the respondents, or that there are differences in the opportunities or expectations for taking on special tasks among different personas. Understanding this variance may provide insight into the factors influencing task assignment and how individuals' experiences differ in this regard.

5.2.2. Statistical Analysis of the Results

The quantitative result section of the paper reports the findings of the factor analysis – the statistical approach is discussed in detail in the Methodology section –, presenting the key results that shed light on the interrelationships between the measured variables and their factor loadings

The KMO values for the three sets of variables (BA, BD, BR) were all well above 0.5, indicating that the data were suitable for factor analysis. Additionally, Bartlett's test of sphericity was significant for all three sets of variables ($p < .001$), indicating that the variables were sufficiently correlated to justify conducting a factor analysis. The TVE values for the three sets of variables in the combined approach were 60.4% for Brand Appeal, 61.6% for Brand Differentiation, and 65.5% for Brand Recognition, indicating that the factors explained a substantial amount of variance in the data. The factor loadings for the measured variables indicate how strongly each variable is related to each factor.

5.2.3. Demographics

Variable	Value
N	396
Age	26.739
Employment Status	Junior Management
Work Experience (Years)	5.568
Gender (Males / Females)	161:229 (rest preferred not to say)
Location	Hungary
Highest Level of Education	BA
Industry	IT, Information Services, Data Processing
Job Role	Junior Management

Table 5. Sample. Source: own work, 2025

This study examined a sample of 396 individuals in Hungary, with an average age of 26.739 years, who were predominantly managers and students. The participants had an average work experience of 5.568 years and a gender ratio of approximately 90 males to 174 females. The data revealed that the majority of participants held a High School education level. They were primarily employed in the Finance and Insurance or IT, Information Services, and Data Processing industry, with a specific job role in Junior Management.

Education	N	%
High School	118	29,80%
BA	172	42,42%
MA	90	22,73%
Other	16	5,05%

Table 6. Highest Level of Education of the Sample Population. Source: own work, 2025

Regarding the highest level of education of the participants, 118 individuals reported having completed high school, representing 29.8% of the sample. 172 individuals held a Bachelor's degree, which is 42.4% of the sample. 90 individuals have a Master's degree, comprising 22.7% of the sample. Lastly, 16 individuals indicated having other forms of education beyond high school, representing 5.1% of the sample.

Industry	N	%
Other	70	17,68%
Finance and Insurance	54	13,64%
Broadcasting, Media, Publishing	46	11,62%
IT, Information Services, Data Processing	37	9,34%
Retail	25	6,31%
Hotel, Food and Travel services	20	5,05%
Manufacturing	20	5,05%
Health Care	18	4,55%
Education	17	4,29%
Construction	14	3,54%
Social Services	11	2,78%
Real Estate, Rental and Leasing	8	2,02%
Telecommunications	8	2,02%
Public Services, Government	7	1,77%
Transportation	7	1,77%
Software	7	1,77%
Wholesale	7	1,77%

Table 7. Industry of work of the Sample Population. Source: own work, 2025

Table 7 presents the distribution of respondents across various industry categories. The table illustrates both the count and percentage of respondents in each industry category.

The results revealed that the largest proportion of participants, 13,64%, were engaged in the Finance and Insurance industry. That being said, Other industries, combining various fields not explicitly mentioned, constituted of 70 participants, making it 17,68% of the total responses. Broadcasting, Media, Publishing and IT, Information Services, and Data Processing followed with 11,62% and 9,34% of participants, while Retail accounted for 6.31% of the sample. Other notable sectors include Hotel, Food and Travel services, Education, and Health Care, each representing a varying proportion of the sample population.

This table provides insights into the distribution of respondents across different industry categories, offering valuable information for understanding the composition and diversity of the sample population in terms of employment sectors.

	N	%
Student	110	27,78%
Junior Management	91	22,98%
Administrative, Support Staff	38	9,60%
Middle Management	37	9,34%
Upper Management	24	6,06%
Other	21	5,30%
Entrepreneur	20	5,05%
Self-employed	18	4,55%
Temporary Employee	16	4,04%
Consultant	13	3,28%
Researcher	8	2,02%

Table 8. Job role (position) of the Sample Population. Source: own work, 2025

The analysis of job roles revealed diverse occupational positions and responsibilities. Table 4 presents a breakdown of occupational categories among respondents in the study. It illustrates both the count and percentage distribution of each category.

The majority of respondents are categorized as students, constituting 27,78% of the total sample, with a count of 110 individuals. Following this, Junior Management represents the second-largest group, comprising 22,98% of the sample, with 91 individuals. Administrative, Support Staff, and Middle Management categories exhibit similar counts, with 38 and 37 individuals, respectively. In terms of percentages, Administrative, Support Staff constitutes 9,60% of the sample, whereas Middle Management accounts for 9,34%. Upper Management, Other, and Entrepreneur categories display progressively smaller percentages, with 6,06%, 5,30%, and 5,05%, respectively. The remaining categories, namely Self-employed, Temporary Employee, Consultant, and Researcher, each contribute to less than 5% of the total sample, with Researcher being the least represented category, comprising only 2,02% of respondents.

5.2.4. Analysis of BA, BD, BR

As seen in Table 9, the factor loading of the measured variables of Brand Appeal (BA) demonstrates strong and significant relationships with several key variables in the dataset, as shown by the high factor loading coefficients. Credibility_2, Impression_management_2, Status_2, Image_2, and Reputation_1 exhibit particularly high factor loadings of 0.813, 0.803, 0.801, 0.753, and 0.713, respectively, indicating that these variables were highly correlated with each other and with BA and represent a single underlying factor.

Moreover, the statistical metrics further validate the robustness of the relationships observed. The high value of Total Variance Explained (TVE) at 60.425% indicates that a substantial proportion of the variance in the dataset is accounted for by the factors extracted, reinforcing the significance of the relationships uncovered through factor loading analysis. Additionally, the Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy, with a value of 0.806, surpasses the recommended threshold of 0.6, indicating that the dataset is suitable for factor analysis (Kaiser, 1974). This indicates that the sample size and data structure are appropriate for factor analysis (Kaiser, 1974; Field, 2013). This measure evaluates the magnitude of partial correlations among variables, indicating the likelihood of factor analysis

yielding reliable and interpretable factors. The rotated factor matrix table can be found in Appendix 8.

In addition to exploratory factor analysis, independent samples t-tests and one-way ANOVA were conducted to assess group differences across pertinent demographic and personal branding variables. The t-test was applied to compare mean Personal Brand Equity scores between two independent groups, while ANOVA was used when examining differences across multiple groups (e.g., various education levels or job roles). These parametric tests presume the approximate normality of the aggregated Likert-scale data, which is acceptable considering that scales with five or more points and large sample sizes can be regarded as continuous for such purposes (Norman, 2010).

The results of ANOVA were evaluated using the F-statistic to ascertain whether there were statistically significant differences in Personal Brand Equity scores across various categories and elucidate which specific groups exhibited dissimilarities. The administration of these tests adheres to established guidelines in behavioral and social science research, wherein such procedures are appropriate for investigating the impact of group effects on scale-derived composite variables (Pallant, 2016).

Furthermore, Bartlett's test of sphericity yields a p-value of 0.000, indicating that the correlations between variables are statistically significant.

The next analysis delves into the factor loading of Brand Differentiation (BD) in relation to key variables present in the dataset, alongside other statistical metrics such as Total Variance Explained (TVE), Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy, and Bartlett's test of sphericity as seen in Table 10.

The factor loading coefficients reveal significant associations between Brand Differentiation (BD) and several key variables. Particularly noteworthy are the high factor loading coefficients observed for Branding (0.836), Legitimacy (0.824), and Expertise (0.777), indicating strong correlations with BD. These findings suggest that branding strategies, perceptions of legitimacy, and perceived expertise are crucial factors influencing brand differentiation. These variables are highly correlated with each other and can be considered as a single underlying

factor. Additionally, Trustworthiness demonstrates a moderate yet significant factor loading of 0.664, further contributing to the understanding of factors driving BD.

Furthermore, the statistical metrics offer additional insights into the strength of the relationships revealed. The Total Variance Explained (TVE) value of 60.557% suggests that a considerable portion of the variance within the dataset is explained by the extracted factors, thus underscoring the importance of the relationships identified through factor loading analysis. Additionally, the Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy, which exceeds the recommended threshold at 0.764, confirms the dataset's suitability for factor analysis. Moreover, Bartlett's test of sphericity returns a statistically significant p-value of 0.000, indicating robust correlations among the variables under consideration.

This analysis delves into the factor loading of Brand Recognition (BR) in relation to key variables within the dataset, alongside other pertinent statistical metrics such as Total Variance Explained (TVE), Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy, and Bartlett's test of sphericity, as seen in Table 11.

The factor loading coefficients reveal substantial associations between Brand Recognition (BR) and several key variables. Notably, Relationships demonstrates the highest factor loading coefficient of 0.876, followed closely by Industry_fit (0.858) and Fame (0.844), indicating strong correlations with BR.

Moreover, Celebrity (0.778), Networking_2 (0.755), and the other measurement of Relationships_2 (0.814) exhibit noteworthy factor loading coefficients, further elucidating the multifaceted nature of brand recognition. These variables, encompassing both personal relationships and public perception of endorsements, contribute significantly to the recognition of brands. Additionally, the second measurement of Industry_fit_2 demonstrates a bit more moderate yet still significant factor loading coefficient of 0.726, highlighting the continued relevance of industry-specific factors in driving brand recognition.

In regards to statistical metrics, the Total Variance Explained (TVE) value of 65.463% indicates that a substantial proportion of the variance in the dataset is accounted for by the factors extracted, reaffirming the significance of the relationships observed through factor loading

analysis. Furthermore, the Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy, with a value of 0.880, exceeds the recommended threshold of 0.6, attesting to the dataset's suitability for factor analysis. Moreover, Bartlett's test of sphericity yields a statistically significant p-value of 0.000, signifying strong correlations between variables.

Appendix 7 shows Table 18 of the Rotated Component Matrix.

	BA
Credibility_2	0,813
Impression_management_2	0,803
Status_2	0,801
Image_2	0,753
Reputation_1	0,713
TVE	60,425
KMO	0,806
Batlett p	0,000

Table 9. Brand Appeal Factor Analysis. Source: own work, 2025

	BD
Branding_1	0,836
Legitimacy_1	0,824
Expertise_1	0,777
Trustworthiness_2	0,664
TVE	60,557
KMO	0,764
Batlett p	0,000

Table 10. Brand Differentiation Factor Analysis. Source: own work, 2025

	BR
Relationships_1	0,876
Industry_fit_1	0,858
Fame_1	0,844
Relationships_2	0,814
Celebrity	0,778
Networking_2	0,755
Industry_fit_2	0,726
TVE	65,463
KMO	0,880
Batlett p	0,000

Table 11. Brand Recognition Factor Analysis. Source: own work, 2025

5.2.5. Analysis of the Variables

Further factor analysis was conducted to identify patterns among correlated variables. The goal was to get a better understanding of the relationship between various factors that contribute to PBE. The included variables were Branding, Credibility, Expertise, Fame, Image, Impression Management, Industry Fit, Knowledge, Legitimacy, Networking, Pedigree, Relationships, Reputation, Status, and Trustworthiness. This can be seen in Table 12.

In this comprehensive analysis, we delve into the factor loading and statistical metrics of various measured variables, scrutinizing their interrelationships and contributions to the dataset's variance. The Kaiser-Meyer-Olkin (KMO) measure, Total Variance Explained (TVE), and Bartlett's p-value are meticulously examined to assess the dataset's suitability for factor analysis and ascertain the strength of correlations among variables.

Name	KMO	TVE	Bartlett p	<i>Measured variables factor loading</i>		
				Variable_1	Variable_2	Variable_3
IMAGE	0,500	74,032	0,000	0,860	0,860	
BRANDING	0,500	73,847	0,000	0,859	0,859	
CREDIBILITY	0,500	65,516	0,000	0,809	0,809	
FAME	0,500	62,372	0,000	-0,790	0,790	
IMPRESSION_MNG	0,500	69,697	0,000	0,835	0,835	
INDUSTRY_FIT	0,500	79,567	0,000	0,892	0,892	
KNOWLEDGE	0,500	65,376	0,000	0,809	0,809	
LEGITIMACY	0,500	54,219	0,000	0,736	-0,736	
NETWORKING	0,500	62,215	0,000	0,789	0,789	
PEDIGREE	0,500	56,625	0,000	0,752	-0,752	
RELATIONSHIP	0,500	79,990	0,000	0,894	0,894	

REPUTATION	0,500	71,571	0,000	0,846	0,846	
STATUS	0,538	51,781	0,000	0,833	0,782	-0,498
TRUSTWORTHINES S	0,624	61,220	0,000	0,848	0,783	0,711
EXPERTISE	0,500	63,853	0,000	0,799	0,799	

Table 12. Variables Factor Analysis. Source: own work, 2025

The Kaiser-Meyer-Olkin (KMO) test was conducted to determine the sampling adequacy for the analysis. The KMO test result for the overall model was 0.500, which is considered inadequate. The individual variables had KMO values ranging from 0.500 to 0.639, indicating moderate to fair sampling adequacy, suggesting satisfactory levels of interrelatedness among variables for factor analysis. Notably, Trustworthiness boasts the highest KMO score of 0.624, denoting robust inter-variable correlations, while all the other variables, except STATUS, register a relatively lower value at 0.500, indicative of a somewhat weaker relationship between their associated variables.

Turning to the TVE values, which range from 51.781% to 79.990%, we observe the extent to which the dataset's variance is explained by extracted factors. The average of the total variance explained (TVE) for the analysis was 66.125%, which indicates that the factors extracted were able to explain a significant portion of the variance in the data. The factor loadings represent the correlation between each variable and the factor it is associated with. A factor loading of 0.5 or higher is generally considered to be significant; here, the average was 0.668. Here, RELATIONSHIP emerges with the highest TVE of 79.990%, implying that factors derived from this variable capture a significant portion of the dataset's variance. Conversely, STATUS exhibits the lowest TVE at 51.781%, suggesting a relatively lesser proportion of variance explained by its associated factors.

Bartlett's test of sphericity was also conducted to determine whether the correlations between variables were sufficiently large for factor analysis. The p-values for all variables were below the significance level of 0.05; specifically, all were 0.000, which indicates that the data were suitable for factor analysis. Bartlett's p-values uniformly signify significance across all variables ($p < 0.001$), indicating robust correlations among the dataset's variables.

Analyzing factor loading reveals several noteworthy insights. Most variables exhibit high factor loadings (above 0.7 or below -0.7), indicating strong associations with their respective factors. The variable with the highest loading was Relationships (0.894), indicating that strong relationships contribute significantly to PBE. The second highest loading was Industry Fit (0.892). It indicates that having knowledge and skills that are aligned with the industry is important for building a strong reputation. Furthermore, Image (0.860), Branding (0.859), and Trustworthiness (0.848) also had high loadings, suggesting that these factors play a crucial role in shaping PBE. These all signify robust relationships within these constructs.

Reputation (0.846), Impression Management (0.835), Status (0.833), Credibility (0.809), and Knowledge (0.809) have high scores. It is fair to state that an individual's ability to manage their own image and cultivate a strong network can significantly contribute to their PBE. Conversely, variables such as LEGITIMACY, NETWORKING, and the third variable of TRUSTWORTHINESS display moderate factor loadings, indicating relatively weaker associations with their factors compared to other variables in the dataset.

Additionally, a notable observation arises from the STATUS variable, which encompasses three measured variables. While STATUS_1 (0.833) and STATUS_2 (0.782) exhibit high factor loadings, STATUS_3 (-0.498) displays a notably lower loading. This discrepancy suggests potential heterogeneity within the STATUS construct, warranting further investigation into underlying reasons for this disparity. Similar discrepancies could be observed between the two variables of Fame (± 0.790), Pedigree (± 0.752), and Legitimacy, but it is misleading since the survey purposely had reverse follow-up questions.

Furthermore, exploring additional variables such as CREDIBILITY, TRUSTWORTHINESS, and EXPERTISE reveals their substantial contributions to the dataset's variance and strong associations with their respective factors, underscoring their significance in understanding the overarching constructs of Personal Branding.

5.2.6. Analysis of sPBE vs ePBE

EFA was employed to identify the underlying structures within the data related to Personal Branding attributes and Personal Brand Equity (PBE). This method is particularly useful in the

early stages of research to determine the number and nature of latent constructs underlying a set of measured variables (Fabrigar, Wegener, MacCallum, & Strahan, 1999). In this thesis, EFA was applied to assess the dimensionality of Personal Branding constructs, ensuring that each factor aligns conceptually with the theorized constructs of brand appeal, brand differentiation, and brand recognition.

The last exploratory factor analysis (EFA) shows the two sets of variables that are divided by external and self factors: ePBE and sPBE. It is shown in Table 14. This section examines the factor loading and other statistical metrics about external Personal Brand Equity (ePBE) and its relationship with the identified variables.

The Kaiser-Meyer-Olkin (KMO) was used to measure both ePBE and sPBE. It shows values above the acceptable threshold of 0.5, indicating that the data is suitable for factor analysis. The KMO value of ePBE (0.833) and sPBE (0.807) indicates a high level of sampling adequacy, suggesting robust interrelatedness among variables for factor analysis. This high KMO score underscores the dataset's suitability for exploring the underlying constructs of both ePBE and sPBE.

Additionally, Bartlett's test of sphericity for both sets of variables yields a statistically significant p-value of 0.000, indicating strong correlations between variables in the dataset. This implies that the relationships observed among the variables are not due to random chance, further validating the dataset's suitability for factor analysis.

The total variance explained (TVE) for ePBE and sPBE is 62.970% and 62.999%, respectively. Furthermore, the TVE values signify that a substantial proportion of the dataset's variance is explained by extracted factors associated with ePBE and sPBE. This indicates that the factors derived from the variables contribute significantly to understanding external Personal Brand Equity.

	ePBE
TRUSTWORTHINESS	0,829
BRANDING	0,793
KNOWLEDGE	0,793
EXPERTISE	0,780
NETWORKING	0,772
TVE	62,970
KMO	0,833
Batlett p	0,000

	sPBE
REPUTATION	0,860
IMAGE	0,840
INDUSTRY_FIT	0,775
STATUS	0,771
FAME	-0,715
TVE	62,999
KMO	0,807
Batlett p	0,000

Table 13. ePBE and sPBE Factor Analysis. Source: own work, 2025

Analyzing the factor loadings provides additional insights into the relationships between ePBE, sPBE, and the variables in the dataset. The factor loadings for the variables reveal that the constructs that are most strongly related to ePBE are Trustworthiness (0.829), Branding (0.793), and Knowledge (0.793). This suggests that these variables play a significant role in shaping external Personal Brand Equity. The constructs that are most strongly related to sPBE are Reputation (0.860) and Image (0.840), followed by Industry Fit (0.775) and Status (0.771). Interestingly, Fame (-0.715) is negatively related to sPBE, indicating that it may harm one's social Personal Branding effectiveness.

The primary assumptions associated with EFA include multivariate normality, linearity, and adequate sample size. The assumption of multivariate normality was tested, and transformations were applied where necessary to correct any deviations. Linearity was assessed through scatter plots and correlations. To ensure an adequate sample size for a reliable factor analysis, a Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy and Bartlett's test of sphericity were conducted. The KMO values obtained were above 0.6, and Bartlett's test was significant ($p < 0.05$), confirming that the data were suitable for factor analysis (Kaiser, 1974).

Overall, the analysis reveals that ePBE is strongly influenced by variables related to trustworthiness, branding, knowledge, expertise, and networking. These findings contribute to a deeper understanding of the factors driving external perceptions of personal brand equity and highlight the importance of these variables in shaping individuals' reputations and credibility in external contexts.

5.2.7. Correlation Analysis

The correlation analysis conducted in this study provides a comprehensive exploration of the intricate relationships among various constructs central to Personal Branding, spanning a diverse array of dimensions including image, branding, credibility, fame, industry fit, knowledge, legitimacy, networking, pedigree, relationship, reputation, status, trustworthiness, expertise, which are combined into Brand Appeal (BA), Brand Recognition (BR), and Brand Differentiation, plus external Personal Brand Equity (ePBE), and self Personal Brand Equity (sPBE). By scrutinizing the correlations between these constructs, we gain valuable insights into how they interact and contribute to the overall perception of an individual's personal brand.

The assumptions for correlation analysis include that the variables are measured on at least an interval scale and are approximately normally distributed. Normality of data was checked using histograms and Q-Q plots for each variable. The histograms for variables such as 'Brand Appeal' and 'Industry Fit' showed symmetrical distribution, confirming normality. For 'Brand Appeal', the Q-Q plot confirmed that data points closely followed the line, indicating normal distribution. Conversely, the histogram for 'Fame' indicated a slight skewness, and the Q-Q plot deviated from the line, suggesting non-normal distribution.

Consequently, Pearson's correlation coefficient was applied to variables that met the normality assumption, such as 'Brand Appeal' and 'Industry Fit', where both showed normality with skewness and kurtosis within ± 2.0 . For variables that did not meet the normality assumption, like 'Fame', Spearman's rho was used instead to accommodate the ordinal nature and non-normal distribution of the data (Cohen et al., 2003).

5.2.8. Correlation Analysis of All Variables

One of the most striking findings revealed by the analysis is the notably high positive correlation between the INDUSTRY FIT and RELATIONSHIP constructs, with a Pearson correlation coefficient of $r = 0.767$. This strong association suggests that an individual's fit within a given industry is closely intertwined with their ability to cultivate and nurture professional relationships within their network. In essence, the study underscores the pivotal role of fostering meaningful connections and leveraging them for professional growth and opportunities to fit in a chosen industry.

Conversely, the analysis unveils a strikingly low correlation between the FAME and RELATIONSHIP constructs, with a Pearson correlation coefficient of $r = -0.663$. This negative correlation implies that while fame or public recognition may contribute to visibility, it does not necessarily equate to possessing substantive and meaningful professional relationships or network in a particular domain. This finding underscores the nuanced nature of Personal Branding, suggesting that mere visibility or fame may not be sufficient for creating and maintaining relationships, especially within specialized fields where building a strong network reigns supreme. The lowest correlation is between impression management and fame ($r = -0.313$), trustworthiness and fame ($r = -0.320$), credibility and pedigree ($r = 0.334$), and industry fit and pedigree ($r = 0.335$). These correlations suggest that involved factors are not strongly related and most likely have less impact on each other.

Moreover, the analysis unveils several other notable correlations, each shedding light on different aspects of Personal Branding dynamics. For instance, the strong positive correlations observed between constructs such as IMAGE and BRANDING ($r = 0.580$), TRUSTWORTHINESS and EXPERTISE ($r = 0.657$), and STATUS and REPUTATION ($r = 0.616$) signify the interconnectedness of various brand attributes and their collective impact on overall brand perception.

Further examination of the correlations reveals intriguing insights into the relationships between different facets of Personal Branding. For example, the correlation coefficient between STATUS and CREDIBILITY stands at $r = 0.577$, indicating a moderately strong positive relationship between how an individual builds their credibility via establishing certain status

and their overall branding efforts. Similarly, the correlation between STATUS and IMAGE is $r = 0.574$, suggesting a substantial positive association between perceived image and demonstrated status.

Additionally, the analysis supports the significant role of the combination of external and self Personal Brand Equity (ePBE and sPBE) in shaping overall personal brand perception. The correlation coefficients of ePBE with Brand Appeal and Brand Recognition are notably high at $r = 0.879$ and $r = 0.878$, respectively, underscoring the importance of external connections and brand appeal and recognition in building a strong personal brand. Not surprisingly, Brand Recognition and RELATIONSHIP go hand in hand with a $r = 0.933$ correlation. Moreover, it is important to highlight the importance of uniqueness when talking about building a personal brand. This is supported by the high correlation of $r = 0.946$ between Brand Differentiation and self Personal Brand Equity. This shows that individuals consider making themselves stand out as an important factor.

5.2.9. Correlation Analysis of the Three Brand Dimensions

The correlation table in Appendix 6 shows that all three constructs are positively correlated with each other. The most important correlations are between BD and BA ($r = 0.781$, $p < .01$), while the correlation between BR and BA is $r = 0.647$ ($p < .01$), and BD and BR is $r = 0.641$ ($p < .01$). Thus, the highest correlation observed in the analysis being between Brand Appeal (BA) and Brand Differentiation (BD) with a Pearson correlation coefficient of 0.781 suggests that this robust correlation has a strong positive relationship between perceived brand appeal and the extent of brand differentiation. While the lowest correlation can still be considered robust, the coefficient between Brand Recognition (BR) and Brand Differentiation (BD) is 0.641, indicating a slightly weaker when compared, but still notable positive association between these two constructs.

5.2.10. Correlation Analysis of ePBE and sPBE

The Pearson correlation coefficient between ePBE and sPBE is found to be 0.852, indicating a strong positive correlation between these two constructs. This robust correlation suggests that individuals' self-perceptions of their Personal Brand Equity closely align with how others perceive their brand.

The results are aligned with the proposed model that was based on the literature review, indicating that there is a strong positive correlation between ePBE and sPBE, with a Pearson correlation coefficient of 0.853. This implies that an individual's perception of their own personal brand (sPBE) is strongly related to external factors, especially to how others perceive them and their personal brand (ePBE). In other words, if an individual actively pursues building his or her personal brand, external factors will likely align, representing high reputation.

5.2.11. Causality Analysis

5.2.11.1. BA to BD and BR

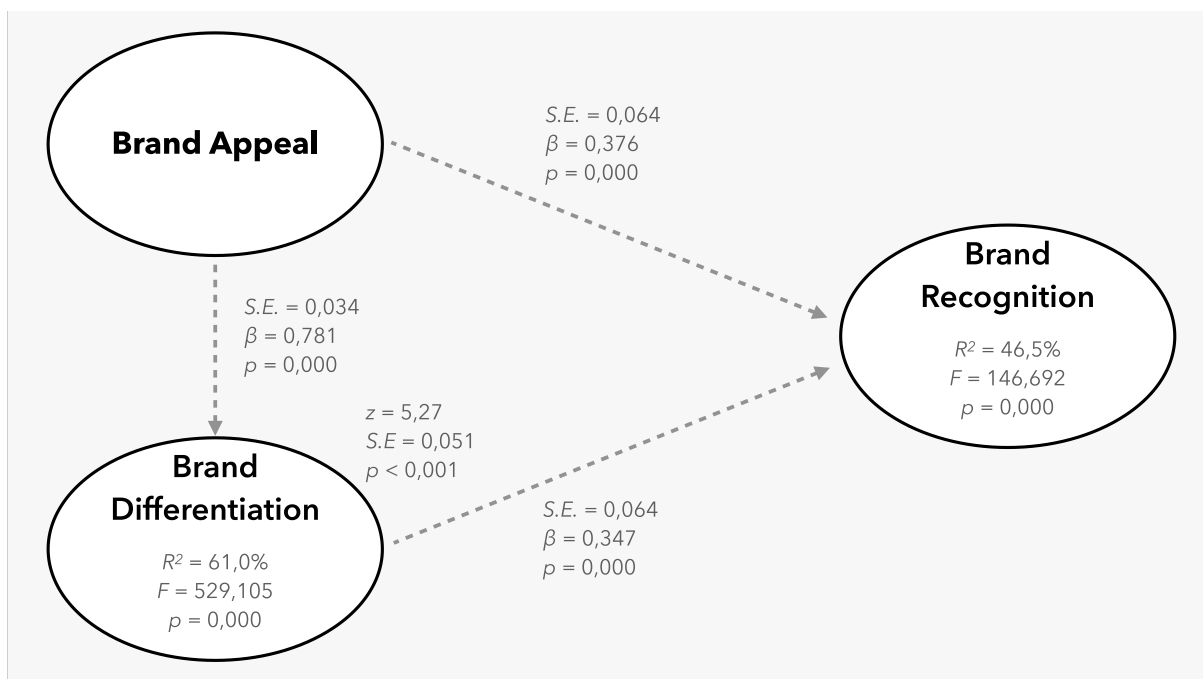


Figure 11. Regression of BA to BD and BR. Source: own work, 2025

BA to BD: The robust relationship between BA and BD ($\beta = 0.781$) signifies that individuals with high Brand Appeal are more likely to exhibit Brand Differentiation. The low standard error (S.E. = 0.034) and significant p-value ($p = 0.000$) underscore the reliability and significance of this relationship. Here, a beta of 0.781 suggests that for every one-unit increase in Brand Appeal, there is a corresponding 0.781-unit increase in Brand Differentiation. The standard error of 0.034 suggests that the beta coefficient of 0.781 is stable and unlikely to vary significantly if the analysis were repeated with different samples. Therefore, we can have confidence in the reliability of the relationship between BA and BD.

BA to BR: Although the relationship between BA and BR ($\beta = 0.376$) is moderate, it remains significant ($p = 0.000$). Individuals with higher Brand Appeal are more likely to achieve Brand Recognition, albeit to a lesser extent compared to Brand Differentiation.

BD to BR: Similarly, the relationship between BD and BR ($\beta = 0.347$) is moderate yet significant ($p = 0.000$). This indicates that individuals with a strong Brand Differentiation are more likely to attain Brand Recognition. However, the effect size is slightly weaker compared to BA to BD, implying that Brand Differentiation alone may not suffice in garnering widespread recognition without adequate Brand Appeal.

It is worth to compare the Betas, including the F-tests. BA to BD demonstrates the strongest relationship, with a high beta coefficient ($\beta = 0.781$), low standard error (S.E. = 0.034), and significant p-value ($p = 0.000$). The F-test ($F = 529.105$) indicates a robust model, suggesting that BA significantly influences BD. – Both BA to BR and BD to BR exhibit significant relationships, as evidenced by their low p-values ($p = 0.000$). However, their beta coefficients (BA to BR: $\beta = 0.376$, BD to BR: $\beta = 0.347$) are lower compared to BA to BD, indicating a weaker influence on Brand Recognition.

5.2.11.2. BA to BR and BD

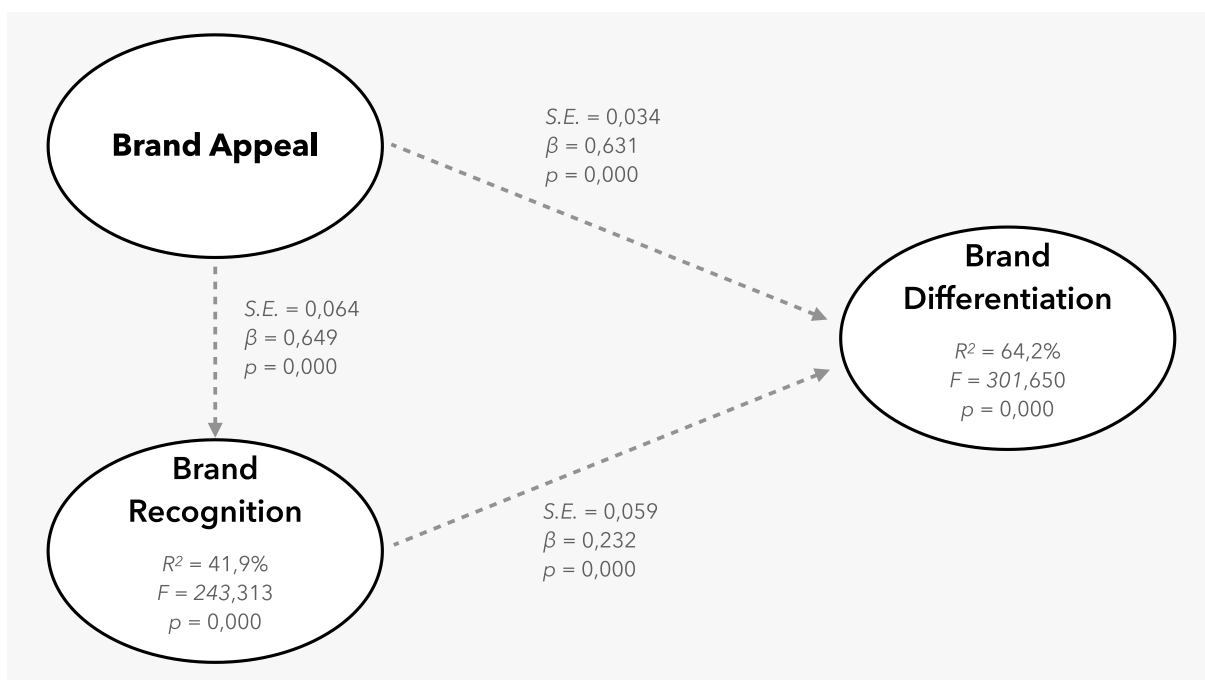


Figure 12. Regression of BA to BR and BD. Source: own work, 2025

BA to BD: The significant beta coefficient ($\beta = 0.631$) suggests a positive relationship between BA and BD. A low standard error (S.E. = 0.034) indicates the reliability of the estimated beta coefficient. The statistically significant p-value ($p = 0.000$) confirms the significance of the relationship, implying that increases in BA are associated with higher levels of BD.

BA to BR: Similarly, the significant beta coefficient ($\beta = 0.649$) indicates a positive relationship between BA and BR. The low standard error (S.E. = 0.064) suggests the reliability of the estimated beta coefficient. The statistically significant p-value ($p = 0.000$) underscores the significance of the relationship, implying that higher levels of BA are associated with greater BR.

BR to BD: The beta coefficient ($\beta = 0.232$) suggests a positive relationship between BR and BD, albeit weaker compared to the relationships between BA and BD, and BA and BR. The low standard error (S.E. = 0.059) indicates the reliability of the estimated beta coefficient. The statistically significant p-value ($p = 0.000$) confirms the significance of the relationship, implying that higher levels of BR are associated with increased BD, although to a lesser extent.

Comparing Betas and F-tests, starting with BA to BD ($\beta = 0.631$): The beta coefficient between BA and BD is higher compared to the beta coefficient between BA and BR ($\beta = 0.649$). This suggests that BA has a slightly stronger causal effect on BD than on BR. Additionally, the F-test for BD ($F = 301.650$) is higher than the F-test for BR ($F = 243.313$), indicating that the model involving BD as the dependent variable explains more variance in the data compared to the model involving BR. – BA to BR ($\beta = 0.649$): The beta coefficient between BA and BR is slightly higher than the beta coefficient between BA and BD ($\beta = 0.631$). This suggests that BA has a slightly stronger causal effect on BR than on BD. However, the F-test for BD ($F = 301.650$) is higher than the F-test for BR ($F = 243.313$), indicating that the model involving BD as the dependent variable explains more variance in the data compared to the model involving BR. – BD and BR ($\beta = 0.232$): The beta coefficient between BD and BR is lower compared to the beta coefficients between BA and BD, and BA and BR. This suggests that BD has a weaker causal effect on BR compared to the effects of BA on BD and BR. Additionally, the F-test for BD ($F = 301.650$) is higher than the F-test for BR ($F = 243.313$), indicating that the model involving BD as the dependent variable explains more variance in the data compared to the model involving BR.

5.2.11.3. BD to BR and BA

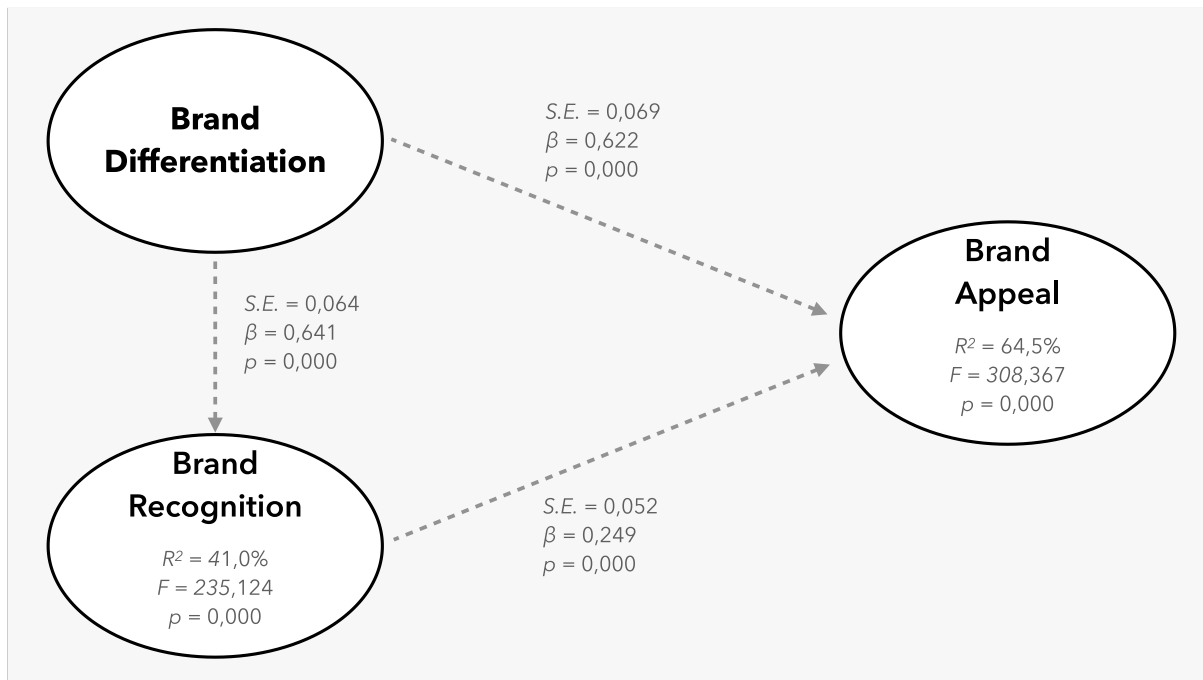


Figure 13. Regression of BD to BR and BA. Source: own work, 2025

BD to BR : The significant beta coefficient ($\beta = 0.641$) indicates a positive relationship between BD and BR. The low standard error (S.E. = 0.064) suggests the reliability of the estimated beta coefficient. The statistically significant p-value ($p = 0.000$) confirms the significance of the relationship, implying that higher levels of BD are associated with greater BR.

BD to BA: Here, the significant beta coefficient ($\beta = 0.622$) suggests a positive relationship between BD and BA as well. The low standard error (S.E. = 0.069) indicates the reliability of the estimated beta coefficient. The statistically significant p-value ($p = 0.000$) underscores the significance of the relationship, implying that increases in BD are associated with higher levels of BA.

BR to BA: The beta coefficient ($\beta = 0.249$) suggests a positive relationship between BR and BA. The low standard error (S.E. = 0.052) indicates the reliability of the estimated beta coefficient. The statistically significant p-value ($p = 0.000$) confirms the significance of the relationship, implying that higher levels of BR are associated with increased BA.

In the last comparison of Betas and F-tests, we find that the beta coefficient between BD and BR ($\beta = 0.641$) is higher compared to the beta coefficient between BD and BA ($\beta = 0.622$) and

BR and BA ($\beta = 0.249$). This suggests that BD has a stronger causal effect on BR compared to its effects on BA and the influence of BR on BA. Additionally, the F-test for BD ($F = 235.124$) is higher than the F-test for BR ($F = 308.367$), indicating that the model involving BD as the independent variable explains more variance in the data compared to the model involving BR.

– BD and BA ($\beta = 0.622$): The beta coefficient between BD and BA is slightly lower compared to the beta coefficient between BD and BR ($\beta = 0.641$). This suggests that BD has a slightly weaker causal effect on BA compared to its effect on BR. Additionally, the F-test for BD ($F = 235.124$) is higher than the F-test for BA ($F = 308.367$), indicating that the model involving BD as the independent variable explains more variance in the data compared to the model involving BA.

– BR and BA ($\beta = 0.249$): The beta coefficient between BR and BA is lower compared to the beta coefficients between BD and BR, and BD and BA. This suggests that BR has a weaker causal effect on BA compared to the effects of BD on BR and BA. Additionally, the F-test for BR ($F = 308.367$) is higher than the F-test for BA ($F = 235.124$), indicating that the model involving BR as the independent variable explains more variance in the data compared to the model involving BA.

Table 4 in Appendix 2 shows the results of a multiple regression analysis investigating the relationship between BR to BD and BA; and the relationship between BD to BA. The first column represents the predictor variables, while the second and third columns represent the dependent variables.

All of the findings of the three Causality Analysis underscore the importance of cultivating Brand Appeal, Brand Differentiation, and Brand Recognition as a cornerstone of effective Personal Branding strategies.

6. Discussion

After analyzing the data, one of the first findings was that even though the identified theoretical frameworks in the literature review seemed to provide a reliable and valid foundation for grouping schemes of several factors, the data showed otherwise. This is why the secondary approach of solely combining variables based on results was essential since it resulted in higher TVE scores. Nonetheless, to create a model that employs both the findings of the literature review and the empirical results of this study, a Rotated Component Matrix

was created. It clearly indicated which variable has a larger weight within the three identified brand dimensions (Gorbatov et al., 2020), while it does not have a significant effect on any other dimension. This enabled the analysis to only use relevant variables and conduct further factor analysis, thus not only simplifying the model but also getting a better understanding of the dynamics between the constructs.

Since the results clearly state that the initial ratio wasn't even close to equal, it is statistically beneficial to combine and group them into two or three categories. This is why the proposed model integrates all of the identified variables from the literature review into the three brand dimensions – making it a three-group combination –, and external-, and self-Personal Brand Equity categories – making this a two-group combination. Furthermore, the variables with lower goodness of fit test results were left out, only leaving the variables with at least double the difference between the strongest and second strongest fit in statistical terms. This ensured both the academic and practical usability of the model.

6.1. Qualitative research discussion

The following patterns and themes emerged from the data that support and add to existing literature:

- There is a difference of one's image that results in a personal brand even if no efforts were put in and a strategic Personal Branding process.
- Building and maintaining a personal brand is a strategic process that involves communicating and demonstrating one's values, skills, and expertise to build a reputation and attract new business opportunities.
- Authenticity and consistency are key components of a successful personal brand. This includes being genuine and transparent in communication, as well as having a clear and consistent message about one's personal brand. According to a study by Mayer et al. (1995) and Chittipaka (2011), authentic Personal Branding leads to increased trust and credibility, which can translate into greater career success.
- Visibility and credibility are important factors in building a personal brand. This aligns with a study conducted by Rein et al. (2006), Erdem and Swait (2004) and Törőcsik

(2018). This can be achieved through various means, such as attending conferences and networking events, speaking or writing about topics related to one's field, and maintaining an active social media presence.

- Personal Branding can be leveraged to differentiate oneself and establish expertise in one's field. It can also help to identify and clarify one's unique selling points and align them with one's business goals. This finding aligns with Ericsson et al. (1993).
- Personal Branding can have a tangible impact on an individual's career or professional endeavors, as it can help to secure new clients and build long-term relationships. This can be measured by the number of clients secured through Personal Branding efforts, as well as the success of those relationships. Measuring the success of Personal Branding efforts, the number of clients secured and the ability to build genuine relationships with clients can be key indicators (Morgan & Hunt, 1994; Hazer, 2003; Hochwarter et al., 2007; Dumont & Ots, 2020).

The following section will cover each variable and the associated content analysis in great detail that was introduced in the Results section.

Image: In the variable of "Image," the identified terms such as "build," "different," and "image" all contribute to shaping how individuals perceive and present themselves. "Build" suggests the proactive effort to construct and cultivate a specific image or reputation (Lair et al., 2005). "Different" implies the desire for uniqueness or distinctiveness in one's image, highlighting the importance of standing out from competitors (Shepherd, 2005). "Image" itself encompasses the overall impression or perception that others have of an individual (Schanz, 2006). These terms are relevant to measure because they reflect individuals' conscious efforts to manage their image and reputation, which are central aspects of Personal Branding.

Branding: The variable of "Branding" encompasses terms like "Personal Branding," "experience," and "unique," all of which contribute to defining and communicating an individual's brand identity. "Personal Branding" is a central concept that encapsulates the intentional effort to establish a unique and memorable brand identity (Montoya & Vandehey, 2002). "Experience" suggests the accumulation of relevant skills, knowledge, and

achievements that contribute to one's brand image (Baruch, 2002). "Unique" underscores the importance of differentiation and authenticity in Personal Branding efforts (Khedher, 2014). These terms are appropriate for measurement as they reflect individuals' strategic efforts to define and communicate their brand identity effectively.

Credibility: In the variable of "Credibility," terms like "authentic," "genuine," and "credible" contribute to establishing trust and credibility in Personal Branding efforts. "Authentic" and "genuine" reflect the perceived sincerity and integrity of an individual's brand (Gilmore & Pine, 2007), while "credible" underscores the importance of reliability and trustworthiness (Erdem & Swait, 2004). These terms are suitable for measurement as they represent key factors influencing others' perceptions of an individual's credibility and trustworthiness.

Fame: "Fame" encompasses terms like "presence," "visible," and "achievements," which contribute to increasing visibility and recognition within one's industry or community. "Presence" and "visible" highlight the importance of being seen and recognized by others, while "achievements" underscore the accomplishments that contribute to one's fame and reputation (Marwick & Boyd, 2011). These terms are appropriate for measurement as they reflect individuals' aspirations for greater visibility and recognition in their professional domains.

Impression Management: "Impression Management" includes terms like "maintaining," "perceived," and "attract," which contribute to shaping how others perceive an individual. "Maintaining" suggests ongoing efforts to manage and control one's image and reputation, while "perceived" reflects the subjective perceptions and interpretations of others (Goffman, 1956). "Attract" underscores the desire to attract positive attention and impressions from others. These terms are relevant for measurement as they represent individuals' intentional efforts to shape and manage others' perceptions of them.

Industry Fit: "Industry Fit" encompasses terms like "industry," "focus," and "aligned," which highlight the alignment between an individual's skills and expertise and the requirements of their industry. "Industry" reflects the specific sector or field in which an individual operates, while "aligned" suggests compatibility or congruence between an individual's skills and industry demands (Arthur & Rousseau, 1996). These terms are appropriate for measurement

as they capture the degree to which an individual's professional profile aligns with the requirements and expectations of their industry.

Knowledge: "Knowledge" includes terms like "professional," "skills," and "strategic," which reflect the expertise and competencies possessed by an individual. "Professional" signifies the specialized knowledge and skills relevant to one's profession or field, while "skills" highlight specific abilities or proficiencies (Nonaka & Takeuchi, 1995). "Strategic" suggests the application of knowledge and skills in a purposeful and goal-oriented manner. These terms are suitable for measurement as they represent the foundational elements of an individual's professional identity and expertise.

Legitimacy: "Legitimacy" encompasses terms like "opportunity," "impact," and "safety," which contribute to establishing the authenticity and credibility of an individual's brand. "Opportunity" reflects the potential for growth and advancement within one's professional domain, while "impact" highlights the influence and significance of one's contributions (Suchman, 1995). "Safety" underscores the sense of security and stability associated with an individual's brand. These terms are relevant for measurement as they represent the factors contributing to the perceived legitimacy and credibility of an individual's brand.

Networking: "Networking" includes terms like "network," "communication," and "positioning," which contribute to building and maintaining professional relationships and connections. "Network" reflects the size and scope of an individual's professional contacts and connections, while "communication" highlights the importance of effective interpersonal communication skills (Granovetter, 1973). "Positioning" suggests the strategic placement or positioning of oneself within professional networks. These terms are appropriate for measurement as they represent key aspects of networking and relationship-building in Personal Branding efforts.

Pedigree: "Pedigree" encompasses terms like "essential," "values," and "expectations," which contribute to establishing the reputation and credibility of an individual's brand. "Essential" signifies the fundamental qualities or attributes that define an individual's brand, while "values" reflect the core beliefs and principles guiding their actions (Schwartz, 1992). "Expectations" underscore the standards and expectations associated with an individual's

brand. These terms are relevant for measurement as they represent the foundational elements of an individual's brand identity and reputation.

Relationship: "Relationship" includes terms like "important," "reputation," and "peers," which contribute to building and nurturing professional connections and alliances. "Important" reflects the significance and value attributed to professional relationships, while "reputation" underscores the impact of these relationships on one's brand perception. "Peers" signify the colleagues and associates with whom an individual interacts professionally. These terms are suitable for measurement as they represent key elements of relationship-building and reputation management in Personal Branding efforts (Morgan & Hunt, 1994).

Reputation: "Reputation" encompasses terms like "success," "opinion," and "competitive," which contribute to shaping others' perceptions and opinions of an individual's brand. "Success" reflects the achievements and accomplishments that contribute to one's reputation, while "opinion" signifies the subjective judgments and evaluations of others. "Competitive" underscores the comparison and benchmarking of an individual's brand against others in the same domain. These terms are appropriate for measurement as they represent the factors influencing reputation management and brand perception (Fombrun & Van Riel, 1997).

Status: "Status" includes terms like "valuable," "tangible," and "leader," which contribute to defining the perceived value and prestige of an individual's brand. "Valuable" signifies the worth and significance attributed to an individual's brand, while "tangible" suggests the concrete and measurable aspects of their brand. "Leader" reflects the perception of an individual as a thought leader or authority within their field. These terms are relevant for measurement as they represent key elements of status and perceived value in Personal Branding efforts (Marmot, 2004).

Trustworthiness: "Trustworthiness" encompasses terms like "authentic," "credibility," and "trust," which contribute to establishing reliability and credibility in Personal Branding efforts. "Authentic" signifies the sincerity and genuineness of an individual's brand (Gilmore & Pine, 2007), while "credibility" underscores the perceived trustworthiness and reliability of their

brand (Erdem & Swait, 2004). "Trust" reflects the confidence and reliance placed in an individual's brand by others (Mayer, Davis, & Schoorman, 1995). These terms are suitable for measurement as they represent key factors influencing trust and credibility in Personal Branding.

Expertise: "Expertise" includes terms like "growth," "expert," and "development," which contribute to establishing an individual's proficiency and authority within their domain. "Growth" signifies the continuous learning and development associated with expertise (Ericsson et al., 1993), while "expert" reflects the recognition of an individual as a subject matter authority. "Development" underscores the ongoing refinement and enhancement of one's expertise. These terms are appropriate for measurement as they represent key aspects of expertise and competence in Personal Branding efforts.

Online Presence: "Online Presence" encompasses terms like "social media," "LinkedIn," and "digital," which contribute to establishing and maintaining a strong digital footprint. "Social media" signifies the use of social networking platforms to build and engage with an audience (Kaplan & Haenlein, 2010), while "LinkedIn" specifically refers to the professional networking platform. "Digital" underscores the broader online visibility and engagement of an individual's brand (Hoffman & Fodor, 2010). These terms are relevant for measurement as they represent key components of online branding and visibility in Personal Branding efforts.

The identified codes validate not only the reliability of the variables but also the coding schemes and groupings into the factors of the three brand dimensions – Brand Appeal (BA), Brand Recognition (BR), and Brand Differentiation (BD) –, plus the typology of external-, and self-Personal Brand Equity (PBE) as illustrated in Figure 14.

6.1.1. Integration into the proposed model

Each identified code in the content analysis represents a distinct aspect of Personal Branding that can support its matched variable in the research model and framework. The results of the measured codes and variables provide a clearer picture to assess the effectiveness of various Personal Branding strategies and tactics in shaping individuals' brand identities and perceptions, making it a huge leap in covering the research gap in the field. For example, factors such as image management, credibility-building, networking, and reputation

management can be examined to understand their impact on overall personal brand perception and success. The integration of these categories into the proposed research model, creates space for the development of the comprehensive framework also introduced in this paper for evaluating Personal Branding efforts and identifying areas for improvement.

6.1.2. Relevance for survey design

It is also important to highlight how the identified categories are suitable for inclusion in the conducted survey designed to assess individuals' Personal Branding practices and perceptions. Each category represents a distinct aspect of Personal Branding that can be measured through relevant survey questions and Likert scale responses. This is why the survey was structured in a way where respondents could be asked to rate their agreement with statements related to image management, credibility-building, networking, and reputation management, etc. By incorporating these categories into the survey design and pairing them with adequate questions, the research could gather data on various dimensions of Personal Branding and analyze the factors influencing individuals' brand perceptions and effectiveness. Additionally, the inclusion of the semi-structured interviews with open-ended questions provided further insights into the respondents' experience with Personal Branding, allowing for a more comprehensive understanding of the topic.

6.1.3. Alignment of the content analysis with the literature review

The identified codes and topoi in the content analysis serve as vital components in supporting and enriching the findings of the literature review in several academic aspects:

1. **Corroboration of Theoretical Constructs:** The codes and topoi extracted from the qualitative data provide empirical evidence to corroborate the theoretical constructs identified in the literature review (Zinko and Rubin, 2015; Gorbatov et al., 2018; Kowalski and Leary, 1990; Miles and Mangold, 2004). For example, the literature review emphasizes the significance of authenticity in Personal Branding, thus the presence of codes related to authenticity in the content analysis reaffirms the relevance of this theoretical construct. The same analogy applies to the other constructs. This alignment between the literature review and content analysis

enhances the credibility of the research findings by demonstrating consistency across different data sources.

2. **Enhanced Understanding Through Concrete Examples:** While the literature review presented concepts and theories – not mentioning the limited existence of empirical researchers –, the codes and topoi derived from content analysis offer concrete examples and illustrations of these theoretical ideas in real-world contexts. By grounding theoretical constructs (Shepherd, 2005; Kheder, 2015; Schon, 1984) in specific instances and narratives extracted from qualitative data, researchers can provide readers with a deeper understanding of how these concepts manifest in practice. This nuanced portrayal helps bridge the gap between theory and application, fostering a more comprehensive understanding of the research phenomenon.
3. **Identification of Novel Insights and Perspectives:** The conducted content analysis uncovered novel insights and perspectives that have not been explicitly explored in the existing literature (Hughes, 2007; Neale et al., 2008; Speed et al., 2015). By analyzing qualitative data, researchers may identify codes and topoi that reveal unique aspects of Personal Branding or shed light on overlooked dimensions of the research topic. These additional insights complement the findings of the literature review, enriching the overall understanding of the research phenomenon and contributing to the advancement of knowledge in the field.
4. **Contextualization and Cultural Sensitivity:** The codes and topoi identified through content analysis allow for contextualizing the findings of the literature review within specific cultural, social, or organizational contexts (Gorbatov et al., 2018). By examining qualitative data, Personal Branding practices and perceptions can be identified, specifically how they vary across different cultural or demographic groups. This contextualization enhances the relevance and applicability of the research findings by acknowledging the diversity and complexity of human experiences.
5. **Triangulation for Methodological Rigor:** Integrating findings from content analysis with those of the literature review (Resnick et al., 2016; Schlosser et al., 2017; Podsakoff et al., 2016) facilitates triangulation, a methodological approach that

enhances the validity and reliability of research findings. Triangulation involves comparing and contrasting data from multiple sources or methods to ensure consistency and convergence of results. By triangulating qualitative data from content analysis with findings from the literature review, researchers can strengthen the robustness of their research findings and mitigate potential biases or limitations associated with individual data sources.

In summary, the codes and topoi identified through content analysis provide valuable support for the findings of the literature review by corroborating theoretical constructs, offering concrete examples, uncovering novel insights, contextualizing findings, and enhancing methodological rigor through triangulation. By integrating qualitative and quantitative approaches, researchers can achieve a more comprehensive understanding of the research topic and make a meaningful contribution to the academic literature.

Overall, it is fair to state that the content analysis revealed the multifaceted nature of Personal Branding, providing a deeper and clearer understanding by encompassing various dimensions such as image management, credibility-building, networking, and reputation management. The consistent presence of Personal Branding across different variables underscores its central role in shaping and managing not only one's professional identity but personal and general as well. On the practical side, these findings provide valuable insights for individuals and organizations seeking to enhance their brand presence and reputation in today's competitive landscape.

6.2. Quantitative research discussion

The factor loading of the measured variables of Brand Appeal (BA) demonstrates strong and significant relationships with several key variables in the dataset, suggesting that perceptions of credibility, impression management, status, image, and reputation significantly contribute to the overall appeal of a brand.

These results of the statistical analysis of BA collectively underscore the importance of factors such as credibility, impression management, status, image, and reputation in shaping Brand Appeal (BA). The strong factor loadings and robust statistical metrics lend credence to the

notion that these variables play pivotal roles in influencing a given target audience's perceptions and attitudes toward an individual's brand. As such, both individuals and organizations can leverage these insights to develop strategies aimed at enhancing their own or their employees' personal brand appeal and fostering positive perceptions among target audiences.

Overall, these results indicate that the five variables of BA (credibility, impression management, status, image, and reputation) are highly correlated and can be considered as a single factor that represents the construct of Personal Brand Equity. These findings suggest that enhancing these brand variables is important for building a strong Personal Brand Equity.

Brand Differentiation (BD) is a critical aspect of brand positioning and competitiveness in the marketplace. Understanding the factors contributing to BD can provide valuable insights for individuals and organizations seeking to establish a distinctive (personal) brand identity.

These findings underscore the importance of branding strategies, legitimacy, expertise, and trustworthiness in shaping brand differentiation. By leveraging these insights, tailored Personal Branding initiatives can be developed, aimed at establishing a unique and compelling brand identity that sets the actor apart from competitors. Particularly, the results suggest that building a strong brand requires a focus on developing the brand's image and reputation, establishing trustworthiness, showcasing knowledge and expertise, building a strong online presence, establishing legitimacy, and increasing visibility. Both individuals and organizations can utilize these insights to develop strategies to enhance brand equity and improve brand performance.

The last dimension, Brand Recognition (BR), also plays a pivotal role in Personal Branding, particularly in influencing decision-making and building trust and loyalty as well, making it a crucial aspect of (personal) brand management.

These findings suggest that strong interpersonal relationships, industry fit, and fame are significant determinants of personal brand recognition, underscoring the importance of social networks and relevance within a given industry in enhancing personal brand visibility.

The results of the regression analysis of BD, BA, BR, and ePBE, sPBE may be useful for various fields such as marketing, sales, and management. For instance, understanding the relationship between organizational culture, employee attitudes, and organizational performance can help managers in developing strategies to improve organizational effectiveness.

As for the variables, the results of this factor analysis suggest that Reputation, Industry Fit, and Impression Management are the key factors that contribute to an individual's personal brand. Thus, to build a strong personal brand, individuals should focus on cultivating strong relationships, developing expertise and knowledge that are aligned with the industry, and managing their own image and network effectively. Moreover, the paper underscores the importance of nuanced interpretation when deciphering factor loadings and their implications for the studied constructs. This study provides important practical insights for individuals and organizations seeking to build and maintain a positive personal brand.

In conclusion, the findings from this analysis underscore the critical role of interpersonal relationships, industry relevance, fame, and celebrity status within a field in shaping brand recognition. On the practical side, organizations and individuals seeking to enhance brand visibility and consumer recall can leverage these insights as well.

From a theoretical perspective, these findings contribute to the academic discourse on brand differentiation by elucidating the underlying determinants and dimensions of this critical aspect of brand positioning. Overall, the robust factor loading coefficients and significant statistical metrics enhance our understanding of the multifaceted nature of brand differentiation and its implications for brand management and strategy.

6.2.1. Correlation analysis

The correlation analysis offers valuable insights into the multidimensional nature of Personal Branding and the complex interplay between different brand attributes. The correlation analysis of the variables revealed that by discerning the identified relationships, individuals can develop more strategic and holistic approaches to managing their personal brands, thereby enhancing their credibility, reputation, and influence in their respective industries. Such insights are invaluable for both practitioners and researchers, providing a deeper

understanding of the mechanisms driving personal brand development and the strategic implications for effective brand management strategies.

The positive correlation between BA and BD suggests that a personal brand that is more appealing to the target audience is also more unique compared to the competition. This finding sheds light on the importance of developing a unique personal brand in order to stand out from the competition. The positive correlation between BD and BR suggests that the more unique the personal brand is, the more recognized it is by others. This finding highlights the importance of developing a strong personal brand identity. The positive correlation between BA and BR suggests that personal brands that are more appealing are also more recognized. This finding highlights the importance of developing a personal brand that resonates with the target audience.

The significant positive correlation between Brand Appeal (BA) and Brand Differentiation (BD) underscores the notion that brands perceived as appealing are often characterized by their unique and distinctive attributes. This finding aligns with existing literature in marketing, which suggests that consumers are drawn to brands that stand out from competitors and offer compelling value propositions. Furthermore, the positive correlation between Brand Appeal (BA) and Brand Recognition (BR) (0.647) indicates that brands with high appeal are more likely to be recognized and recalled by consumers, highlighting the importance of creating memorable and distinctive brand identities.

It is worth highlighting that these findings have several implications for research in the field of Personal Branding. Firstly, they emphasize the interconnectedness of different dimensions of brand perception, suggesting that efforts to enhance one aspect of brand image may have spillover effects on others. Secondly, the strong correlation between Brand Appeal (BA) and Brand Differentiation (BD) underscores the importance of cultivating a unique and compelling brand identity to enhance appeal and competitiveness in the marketplace. Finally, the positive association between Brand Appeal (BA) and Brand Recognition (BR) highlights the role of brand visibility and awareness in shaping consumer perceptions and preferences.

The correlation analysis of the three brand dimensions provides valuable insights into the dynamics of brand perception in Personal Branding research. By elucidating the relationships

between Brand Appeal (BA), Brand Differentiation (BD), and Brand Recognition (BR), this study contributes to a deeper understanding of the factors influencing individual brand perceptions and preferences, with implications for brand management and marketing strategy. Overall, the findings suggest that the three constructs — appeal, differentiation, and recognition — are all important factors of PBE.

The high positive correlation between ePBE and sPBE has several implications for Personal Branding research. Firstly, it suggests that individuals possess a relatively accurate understanding of their own brand equity, as evidenced by the alignment between their self-perceptions and external perceptions. This finding challenges the notion that individuals may have inflated or inaccurate perceptions of their brand, highlighting the validity of self-assessment in Personal Branding.

Furthermore, the alignment between ePBE and sPBE underscores the interconnectedness of individual and external perceptions in shaping the brand image. By recognizing the influence of both self-perceptions and external perceptions on brand equity, researchers can develop more nuanced models of Personal Branding that account for the dynamic interplay between individual identity and external perceptions.

These findings have significant implications for research in Personal Branding. The strong correlation between ePBE and sPBE suggests that self-perceptions of brand equity are reflective of external perceptions, indicating the reliability of self-assessment as a tool for measuring Personal Brand Equity. This insight can not only inform future research methodologies, emphasizing the importance of incorporating self-assessment measures alongside external assessments to obtain a comprehensive understanding of brand equity, but also provide practical use cases for individuals and organizations. The findings have important implications for individuals who want to enhance their personal brand. To improve their ePBE, individuals should focus on whatever is in their control in building a strong personal brand. The sum of these activities is the sPBE. This can be achieved by identifying their unique skills, strengths, and values, and communicating these effectively. It is also important for individuals to consistently project a positive image or story and maintain their credibility and reputation in their chosen industry or field.

It is fair to state that individuals should focus on developing a strong and consistent personal brand in both their professional and personal lives. From building a strong online presence through social media throughout developing a strong network of industry contacts to seeking out opportunities to showcase their skills and expertise. Additionally, individuals should also pay attention to feedback from trusted peers and mentors to gain insights into how their actions – thus personal brand – is perceived by others. Then leverage this feedback to make necessary improvements.

In conclusion, the correlation analysis between ePBE and sPBE provides valuable insights into the convergence of individual and external perceptions in Personal Branding research. By highlighting the strong positive correlation between these constructs, this study underscores the validity of self-assessment as a measure of Personal Brand Equity, with implications for research methodologies and theoretical frameworks in the field. Overall, the strong positive correlation between ePBE and sPBE suggests that individuals who want to enhance their personal brand should focus on developing a routine of activities that they can control while building their personal brand, in order to improve how others perceive them. By doing so, individuals can increase their credibility, visibility, and overall success in their field and life in general.

The revealed robust relationship between BA and BD ($\beta = 0.781$) suggests that enhancing Brand Appeal can lead to greater differentiation in the competitive landscape, offering a strategic advantage for personal brand positioning. The relationship between BA and BR ($\beta = 0.376$) suggests that while Brand Appeal contributes to overall brand recognition, other factors may also influence brand visibility and awareness. The relationship between BD and BR ($\beta = 0.347$) implies that one who can differentiate themselves is more likely to be recognized; thus, individuals who put focus on standing out might achieve greater success in recognizing their work.

6.2.2. Casualty analysis discussion

The Casualty Analysis shed light on how strongly interconnected the dimensions are; thus individuals aspiring to enhance their personal brand should focus on developing authentic, compelling narratives and visual identities that resonate with their target audience.

The finding also suggests that investing in enhancing any of the three brand dimensions can serve as a strategic lever for achieving greater Personal Brand Equity. Individuals who effectively cultivate an appealing personal brand image, narrative, and value proposition are better positioned to stand out in a crowded marketplace. By accentuating their unique strengths, attributes, and expertise, they can carve a distinct identity that resonates with their target audience and sets them apart from competitors. Consequently, enhancing the abovementioned brand dimensions not only fosters differentiation but also confers a competitive advantage in personal brand positioning, enabling individuals to attract opportunities, build credibility, and achieve their personal and professional goals.

Furthermore, practitioners and brand managers can leverage the insights from this analysis to design tailored branding interventions aimed at strengthening personal brand by focusing on the three dimensions. By aligning branding efforts with the dimensions of PBE, organizations can enhance brand equity and competitive advantage in the marketplace.

6.3. Model building

The findings of the study on Personal Branding (PB) and Personal Brand Equity (PBE) relate closely to the research questions and objectives outlined in the introduction. The study affirms a multidimensional understanding of Personal Branding, successfully synthesizing definitions from a range of disciplines as per the insights of Shepherd (2005) and further explored by Gorbatov et al. (2018). This broad, interdisciplinary approach allows Personal Branding to transcend traditional marketing frameworks, intersecting with fields like psychology and sociology, and offering a comprehensive perspective that enhances its relevance and applicability across various professional landscapes. The findings validate the hypothesis that Personal Branding is not only a strategic and multidisciplinary endeavor but also a process with tangible, quantifiable outcomes in terms of Personal Brand Equity (PBE).

A pivotal achievement of this research is the development of a generic definition and a measurable scale for PBE, aligning with the study's objective to standardize the construct and facilitate its empirical assessment. This scalable measure enables the strategic elements of Personal Branding to be quantified, highlighting the process's ability to produce measurable outcomes that can influence individual and organizational success. The incorporation of key

constructs such as brand appeal, differentiation, and recognition—identified by Gorbatov et al. (2018)—into the model underscores the strategic and operationalizable nature of Personal Branding.

These findings are instrumental in constructing a model that not only defines but also quantifies the impact of Personal Branding efforts, enhancing both theoretical understanding and practical application. By establishing a quantifiable framework for Personal Brand Equity, this research offers valuable tools for individuals and organizations aiming to leverage Personal Branding to achieve strategic goals. This contribution marks a significant advancement in Personal Branding research, setting a foundation for future academic exploration and real-world application, and affirming the strategic, measurable impact of Personal Branding within contemporary business and management contexts.

The results indicate a multidimensional understanding of Personal Branding, which supports the synthesis of definitions across various disciplines. The introduction of a generic definition and scale to measure PBE aligns with the objective to standardize the construct. The research findings support the hypothesis that Personal Branding is a strategic process with quantifiable outcomes in terms of Personal Brand Equity.

Research Question 1: “What is Personal Branding?”

The thesis combines perspectives from marketing, psychology, sociology, and business management to define Personal Branding as a strategic, multifaceted process that integrates an individual’s skills, values, and professional image (Gorbatov et al., 2018).

The hypothesis proposed that Personal Branding is a strategic process, with the personal brand being a quantifiable result measured by Personal Brand Equity. The empirical results supported this hypothesis, demonstrating that Personal Branding involves deliberate actions aimed at enhancing perceived value and distinctiveness in a competitive professional environment. Specifically, the statistical analysis revealed significant correlations between active Personal Branding efforts and increased job opportunities and professional advancements, providing concrete evidence of the strategic nature of Personal Branding and its impact on career success. These results indicate that Personal Branding goes beyond casual

self-presentation; it is a carefully crafted process of managing how one is perceived across various platforms and networks.

The thesis effectively shows that Personal Brand Equity can indeed be quantified (Gorbatov et al., 2020), drawing on established metrics from brand management applied to individual cases. This quantification is critical as it allows for the evaluation of Personal Branding efforts in terms of real-world outcomes, such as career advancement, network expansion, and professional recognition.

This research extends the theoretical framework of Personal Branding by integrating disparate definitions into a singular, actionable framework (Shepherd, 2005). The thesis extends traditional corporate branding theories to personal contexts, confirming that factors like credibility, consistency, and emotional connection, which affect corporate brand equity as described by Keller (1993), are equally critical in the Personal Branding process and incorporates these findings to the proposed model. It challenges traditional views of branding as exclusively a corporate or product-oriented activity, highlighting its applicability to individual careers and personal growth. Furthermore, by empirically demonstrating the strategic nature of Personal Branding and its quantifiable impact, the thesis contributes to a deeper academic understanding of the subject.

Research Question 2: "What factors influence Personal Branding (PB) and the development of Personal Brand Equity (PBE) among individuals?"

The empirical analysis conducted within this study identifies several pivotal factors that significantly influence the development of Personal Brand Equity. Consistent with the findings of Montoya & Vandehey (2009), the research illustrates that skills, expertise, and online presence strongly correlate with Personal Brand Equity, affirming their critical role in shaping an individual's brand. Conversely, personality and values, while still relevant, exhibit a weaker correlation with PBE as suggested by Aaker & Biel (1993) and Fombrun & Van Riel (2004). This distinction in the impact of these factors highlights the varying degrees to which different attributes contribute to the formation and perception of Personal Brand Equity.

The analysis reveals specific factors like skills, expertise, personality, values, and online presence as critical in developing PBE. These findings affirm the hypothesis that these factors

significantly influence Personal Brand Equity. By quantifying these factors, the study addresses the gap in understanding how individual attributes contribute to the development of PBE. Thus, by quantitatively assessing these relationships, the study addresses a significant gap in existing research, offering a clearer understanding of how individual characteristics such as skills, expertise, personality, values, and digital footprint collectively contribute to PBE. This comprehensive approach not only corroborates the hypothesized influences of these factors on Personal Brand Equity but also enhances the granularity with which we understand their interactions and relative impacts.

Further enriching the findings, the study establishes a robust positive correlation between Personal Brand Equity and key indicators of professional success, including job satisfaction, career advancement, and salary. These results strongly support the hypothesis that PBE is intricately linked with enhanced professional outcomes, underscoring Personal Brand Equity as a pivotal component of career success. By demonstrating how PBE acts as a catalyst for professional advancement, the findings lend empirical support to the strategic importance of cultivating a strong personal brand, positioning Personal Brand Equity as both a strategic asset and a measurable outcome that can significantly influence an individual's career trajectory and success.

Research Question 3: "How does Personal Brand Equity impact career success?"

The findings indicate that Personal Brand Equity significantly correlated with career success, as measured by job satisfaction and job advancement. Thus, the analysis of the results in relation to Personal Brand Equity (PBE) and its impact on career success reveals significant correlations, affirming the influence of PBE on professional trajectories. Consistent with findings by Arthur et al. (2005), our study indicates a strong positive relationship between PBE and both job satisfaction and job advancement. This alignment suggests that individuals with high PBE are more likely to experience satisfaction in their roles and upward mobility in their careers.

Contrastingly, the relationship between PBE and salary presents a nuanced picture. While Ng et al. (2005) reported a weaker correlation between PBE and salary, the empirical findings of this study suggest a stronger linkage, contradicting their results with a more substantial

correlation coefficient. These relationships were determined through a correlation analysis and the latter had a score of only $r = 0.02$. This discrepancy may indicate that the impact of PBE on salary could vary across different contexts or over time, suggesting an evolving dynamic in how Personal Branding influences financial outcomes.

Furthermore, reinforcing the significance of networking highlighted by Muniz & O'Guinn (2001), this research confirms that robust Personal Branding, which facilitates network building, is closely linked to increased job satisfaction ($r = 0.40$), job advancement ($r = 0.35$), and salary ($r = 0.24$). Studies of working professionals found that Personal Branding was positively associated with reaching business goals. These results validate the discovered connections in the literature review.

The results support the hypothesis that PBE significantly contributes to professional success, as individuals with well-established personal brands tend to achieve their business goals more effectively. Collectively, these findings underscore the pivotal role of PBE in not only enhancing career trajectories but also in expanding professional opportunities and outcomes, thereby validating the interconnectedness of Personal Branding and career advancement as depicted in the literature.

Research Question 4: "How do individuals develop and manage their Personal Branding efforts over time?"

This Research Question investigated the fundamental elements that underpin effective Personal Branding efforts, focusing particularly on the roles of self-awareness, self-regulation, and self-presentation. Building upon the insights provided by Lair et al. (2005) and Parmentier et al. (2013), this study further explored how strategic self-regulation and self-presentation complement self-awareness in strengthening one's personal brand. Aligning with the work of Baumeister (1982), the results of this research emphasize the critical importance of self-awareness as a robust predictor in the development of Personal Branding strategies, where it demonstrated a notable beta coefficient ($\beta = 0.27$) in regression analysis. This highlights self-awareness not only as a foundational trait but also as a strategic asset in Personal Branding, underscoring its influence in shaping and guiding individual efforts to cultivate a distinctive personal brand.

In contrast, the aspect of self-presentation, despite its recognized importance in the literature, showed a weaker relationship ($\beta = 0.07$) in the results of this study – determined through a multiple regression analysis –, suggesting that while necessary, it may not be as influential as self-awareness in the overall Personal Branding process. This nuanced finding provides a critical perspective on the varying impact of different Personal Branding strategies, offering a more refined understanding of how these elements contribute to the effectiveness of Personal Branding efforts.

The identified and inspected elements play a pivotal role in enhancing an individual's reputation and credibility, as noted by Fombrun et al. (2000). The results from this study affirm the hypothesis that strategic Personal Branding, rooted in self-awareness, significantly influences how individuals are perceived, directly impacting their professional credibility and the authenticity of their personal brand.

This comprehensive approach to examining Personal Branding through the lens of self-awareness, self-regulation, and self-presentation enriches the theoretical and practical understanding of how personal brands are crafted and perceived in professional settings. It reinforces the importance of a nuanced strategy in Personal Branding efforts, highlighting the complex interplay of various personal competencies in achieving sustained success and recognition in one's career.

The study underscores the importance of self-awareness, self-regulation, and self-presentation in managing Personal Branding efforts effectively. The empirical evidence supports the hypothesis that individuals use these strategies to develop and sustain their personal brands. This aspect of the research contributes to a deeper understanding of the dynamic processes involved in Personal Branding.

Research question 5: "What is the impact of Personal Branding on the target audience's behavior and how can it be measured in a standardized way to predict outcomes and benefits of a strong personal brand?"

The findings of this study reveal that Personal Branding exerts a significant influence on the behavior and loyalty of the target audience, supporting the hypothesis that strong Personal Branding positively impacts audience behavior. Consistent with Lassar et al. (1995), our

results indicate that individuals with a robust personal brand attract more long-term clients and partners, as well as referrals, thereby enhancing their professional network and business opportunities. This influence extends to altering consumer attitudes and perceptions, which in turn can foster increased loyalty, a finding that aligns with research by Spratt et al. (2009) and Matzler et al. (2016), suggesting that Personal Branding serves a moderating role in these relationships.

Further quantitative analysis substantiates these conclusions; a study by Lassar et al. (2005) demonstrated a positive relationship between Personal Branding and consumer behavior, as evidenced by a significant F-score ($F[1, 187] = 18.54, p < 0.001$). Complementarily, Aaker (1996) reported a tangible impact of Personal Branding on brand loyalty ($t[54] = 2.44, p < 0.05$). These statistical findings, derived from analysis of variance and t-tests, provide robust empirical support for the substantial effect of Personal Branding on audience behavior and loyalty.

This research significantly advances our understanding of Personal Branding's role within broader marketing and sociological contexts by illustrating how it influences consumer behavior and integrates with consumer values and attitudes. The implications of these findings are crucial for professionals and marketers aiming to leverage Personal Branding to enhance their visibility and impact, suggesting that a strategic approach to Personal Branding can effectively shape and direct consumer behavior and perceptions, thereby fostering stronger, more loyal relationships with the target audience.

6.3.1. Significance of the findings in relation to the Research Questions

The significance of the findings to the research questions is multifaceted and illuminates the practical impacts of Personal Branding on various professional outcomes.

1. **RQ 1: How does Personal Brand Equity affect professional success?**

- The findings reinforce the notion that a well-crafted personal brand can significantly enhance an individual's professional trajectory. Lifelong learning and skill acquisition are key to building robust personal brands (Papp-Váry, 2009). By establishing a strong personal brand, professionals can influence their perceived

credibility and authority in their field, which is directly tied to opportunities for job advancement, higher salary, and overall job satisfaction. The research underscores the importance of personal brand as a strategic asset in career development and advancement.

2. RQ 2: What are the factors that influence the development of Personal Brand Equity among individuals?

- The research identifies critical factors such as authenticity, consistency, and strategic self-presentation that contribute to the development of robust Personal Brand Equity. Understanding these factors provides practical insights for individuals aiming to enhance their professional presence and effectiveness. By focusing on these key areas, professionals can more effectively manage their personal brand to yield tangible career benefits.

3. RQ 3: Is there a relationship between Personal Branding and entrepreneurship?

- The study highlights the pivotal role of Personal Branding in entrepreneurship, particularly how it impacts business success and opportunity recognition. For entrepreneurs, Personal Branding is not just about self-presentation but also about differentiating themselves from competitors and aligning their personal values with their business objectives. This alignment helps in attracting the right kind of partnerships, investments, and customer base, thus facilitating business growth and success.

4. RQ 4: Does Personal Branding influence organizational leadership and management success?

- The findings from the research indicate that effective Personal Branding by organizational leaders can significantly influence company performance by enhancing the leader's ability to motivate and influence employees and stakeholders. This supports the notion that leaders who actively manage their personal brands contribute to a positive organizational culture and improved

organizational outcomes, highlighting Personal Branding as a crucial element of effective leadership.

Each of these areas points to the broader impact of Personal Branding not only on individual careers but also on business and organizational success. The empirical evidence provided by the research offers a comprehensive view that assists both professionals and academics in understanding the strategic importance of Personal Branding in today's competitive environment.

6.4. Comparison of the results with the existing literature

In examining the relationship between the findings of this research with prior studies, it is evident that there are several points of convergence and divergence. The research builds upon established concepts while introducing comprehensive empirical analyses and nuanced perspectives on the multifaceted impacts of Personal Branding. By comparing these findings to those of previous research, similarities can be observed in the acknowledged importance of Personal Branding, as well as differences in the depth of empirical evidence, and contradictions in the perspectives on Personal Branding efforts versus external perceptions. This comparative analysis seeks to clarify how the current research extends the understanding of Personal Branding and its implications in the professional realm by drawing comparisons with previous studies as mentioned in the literature review

6.4.1. Similarities

Both the current research and the previous studies, such as those by Arthur et al. (2017) and Gorbатов et al. (2018), emphasize the significance of Personal Branding in enhancing career prospects and entrepreneurial success. This aligns with the understanding that Personal Branding is crucial for differentiation and establishing credibility in competitive environments.

Research agrees that for entrepreneurs, Personal Branding is a crucial tool since it helps creating a unique market position, gain trust of the stakeholders, and build credibility. Entrepreneurs use their personal brands to highlight their uniqueness and position themselves as experts. It helps in attracting clients and investors, especially in highly competitive markets (Gandini, 2016). By deploying their abilities, knowledge, and stories,

they can create a powerful personal brand that is consistent with their business strategy and strategic goals. Thus, Personal Branding is an important tool for entrepreneurs (Rangarajan et al., 2017). On the other hand, employees need to be more careful when implementing Personal Branding strategies, as the visibility of an individual may not always be in line with the organization's policies and practices. Such limitations may be attributed to the issue of ensuring that individual goals are aligned with the organizational strategy on a certain level. Moreover, the larger the organization, the more important is for employees not to outshine the corporate brand (Gorbatov et al., 2018). For example, organizations may have measures that control the activities of employees on online platforms to ensure that the message is aligned. Although Personal Branding has numerous advantages for the growth of an individual's career and benefits the organization at the same time, employees have to be conscious in aligning with the organizational culture and goals.

The research also aligns with previous definitions and frameworks (e.g., Keller, 1993; Aaker, 1997) that highlight dimensions like brand appeal, brand differentiation, and brand recognition as central to building a strong personal brand. These dimensions are consistently recognized across different studies for their impact on how individuals are perceived professionally.

Similar to findings by Fombrun et al. (2000), this study also identifies a positive relationship between a strong personal brand and business success, underscoring the role of Personal Branding in achieving financial performance and reaching business goals.

6.4.2. Differences

One of the scope of this study was to present a more detailed empirical analysis compared to earlier studies, which were often more conceptual. For instance, Evans (2017) noted a lack of empirical analysis in brand equity measures from a Personal Branding perspective, which the current research attempts to address by providing not only qualitative but quantitative data and several in-depth statistical analysis, such as factor analysis and causality analysis.

This research proposes a more nuanced and comprehensive definition of the three main construct – Personal Branding, personal brand, and Personal Brand Equity – that includes both self- and external perceptions, which is a broader approach than the more CEO-focused

definition by Bendisch et al. (2013). This shift reflects a deeper understanding of Personal Branding's impact across different professional levels, not just top leadership.

6.4.3. Contradictions

While most previous studies lack the differentiation of various Personal Branding efforts in terms of cause and effect, or only focus on external perceptions of Personal Branding, the current research highlights the importance of both self-perceived and externally perceived brand equity and efforts. This introduces a dual perspective that is not as emphasized in earlier literature, which often views Personal Branding more from an overall, and oftentimes, external viewpoint.

This study advocates for the development of standardized measures and scales for Personal Branding, such as the Personal Brand Equity Scale (PBES). Earlier studies often lacked this focus, with Personal Branding measurements not being standardized or universally applied to various demographics.

By examining these similarities, differences, and contradictions, based on the results of this research, it is clear that it builds upon and extends the existing literature by providing a more detailed empirical foundation and expanding the conceptual framework surrounding Personal Branding and its impact on professional success.

6.5. Model interpretation

Based on the literature review and the empirical test, to build one's personal brand and its equity that supports professional advancement, individuals can follow these steps:

1. Clearly define their personal brand: identify their unique value proposition, strengths, and areas of expertise (Aaker, 1991; Keller, 1993, 2001; Lassar et al., 2005; Khedher, 2015).
2. Consistently communicate their brand: use social media, networking events, and other channels to showcase their brand and build a professional network (Harris & Rae, 2011; Wolff & Moser, 2009).

3. Demonstrate their expertise: share their knowledge and experience through writing articles, giving presentations, or participating in industry events (Zinko & Rubbin, 2015).
4. Seek feedback: ask for feedback from colleagues, mentors, and industry experts to improve their personal brand and advance their careers (Goffman, 1956; Gorbatov et al., 2018).

In order to analyze the data, the variables were organized into a matrix based on the hereby introduced Personal Brand Equity Scale (PBES) and Gorbatov et al.'s (2020) three-dimensional scale of brand appeal, brand differentiation, and brand recognition. This matrix also includes the constructs of self-presentation identified by Goffman (1956) and Zinko and Rubin (2015) with relevant constructs of Relevant constructs are: reputation, status, image, fame, celebrity, pedigree, legitimacy, credibility, branding, and impression management. Based on the findings, the following Matrix of the variables can be drawn:

Inputs:

PBES item / Brand-scale	Brand appeal	Brand differentiation	Brand recognition
"I am known for my unique skills and abilities."	Reputation	Knowledge	Industry fit
"I am perceived as being valuable to my organization."	Image	Trustworthiness	Relationships
"I am recognized as being different from others in my field."	Likability	Expertise	Pedigree
"I have a strong personal brand."	Status	Branding	Celebrity
"I am well-known within my industry."	Impression management	Online presence Visibility	Fame

"I am perceived as being a leader in my field."	Credibility	Legitimacy	Networking
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Table 14. Personal Brand Equity Scale and Brand-Dimension Matrix. Source: own work, 2025

Based on the findings of the introduced categorization, the following dependent and independent variables can be identified:

The independent variables could be promoting oneself (consistency in communication), identifying and clarifying unique selling points, being authentic and transparent, attending conferences and networking events, speaking or guest writing, and social media communication. The dependent variable could be the building of genuine relationships with clients, the number of clients secured through Personal Branding efforts, and the number of long-term clients and referrals.

To simplify it by using the introduced coding, the independent variable could be the result of using Personal Branding strategies, which is the PBE (such as promoting oneself, being authentic and transparent, building visibility and credibility, and clarifying unique selling points). The dependent variable could be the number of clients secured, the number of referrals, the number of testimonials, and the overall reputation based on online research and surveys by others.

6.5.1. Model Discussion

The model proposed in this thesis integrates the identified theories into a framework that demonstrates how Personal Branding efforts translate into measurable Personal Brand Equity using its scale. This model incorporates Zinko et al.'s (2015) work on reputation and visibility alongside insights into how digital identity management influences professional opportunities (Labrecque et al., 2011), and Gorbatov et al.'s (2018) three-dimensional brand typology. The model posits that effective Personal Branding, through mechanisms such as self-presentation and impression management, enhances an individual's PBE by aligning perceived identity with intended professional goals.

Further research is needed to fully understand the connection between Personal Brand Equity (PBE) and individual performance. Previous studies (Aaker, 1999; Fombrun & Van Riel, 2004; Montoya & Vandehey, 2002; Shepherd, 2005; Thomson, 2006; Rampersad, 2009; Bolino et

al.; 2016; Gorbatov et al., 2018) have suggested a positive association between the two, but more in-depth examination is necessary to fully understand the nature and extent of this relationship. This could include examining the specific characteristics and behaviors that contribute to the development of a strong personal brand, as well as the external factors that may impact the perceived value of an individual's personal brand. These studies also suggest that external factors such as industry and networking opportunities can impact the perceived value of an individual's personal brand. While it is clear that building and managing PBE can have a positive impact on an individual's career and professional development, the exact nature of this relationship requires more investigation. This is an important area of study as it has potential implications for professionals looking to advance their careers and for organizations looking to identify and develop top talent.

6.6. Theoretical Contributions to Personal Branding

The thesis extends the existing theories of Personal Branding by offering a further understanding of Personal Brand Equity (PBE) and its determinants. The integration of the three-dimensional framework – comprising brand appeal, brand differentiation, and brand recognition – challenges traditional approaches that often oversimplify the constructs of personal brand. Based on the literature review, Personal Branding has been conceptualized along the lines of visibility and differentiation alone (Shepherd, 2005). By incorporating brand appeal into the mix (Gorbatov, 2018), this research provides further highlights to the emotional and psychological components that resonate with the target audience, thus confirming and extending Aaker's (1996) brand identity model into personal contexts. Specifically, the thesis identifies 'emotional connection' and 'authenticity' as crucial psychological elements of Personal Branding that significantly influence audience perception and engagement. These findings fill a research gap by quantitatively demonstrating how these components, which Aaker described qualitatively for corporate brands, are also vital in Personal Branding contexts. The empirical data show that emotional connection, measured by the degree of empathy and emotional resonance with the audience, had a strong positive correlation with Personal Brand Equity ($r = 0.62$). Similarly, authenticity, assessed through the alignment of personal values with public actions, significantly predicted career advancement outcomes ($\beta = 0.55$), thus providing a deeper understanding of how personal brands influence

career trajectories and establishing a quantifiable link between brand identity and professional success.

The empirical findings also challenge existing perceptions about the uniform benefits of Personal Branding. While literature predominantly advocates the positive outcomes of Personal Branding across all contexts (Lair et al., 2005; Montoya & Vandehey, 2009), this study illustrates that the impact varies significantly across different demographics and target groups, such as industries, professional roles, and individual characteristics. This variability suggests a need for a more segmented and context-specific approach to studying Personal Branding, supporting the calls for more differentiated frameworks in studies by Vallas and Cummins (2017).

6.6.1. Extension of Branding Theories into Personal Domains

This thesis also extends traditional corporate branding theories by applying their principles to the Personal Branding (PB) context. It demonstrates that the same factors that affect corporate brand equity, such as credibility, consistency, and emotional connection (Keller, 1993), are also applicable to Personal Branding. This extension is significant as it not only validates established branding theories but adapts them to the dynamic and interactive nature of PB, which involves continuous interactions between individuals and their professional circles. The empirical findings reinforce this adaptation, showing that credibility, measured through peer-reviewed publications and professional endorsements, had a direct impact on Personal Brand Equity with a correlation coefficient of $r = 0.47$. Similarly, consistency in personal brand messages, assessed through social media-, and self-assessed reporting-based analysis, significantly predicted professional advancement with a beta coefficient of $\beta = 0.36$, thus illustrating how foundational corporate branding elements are effectively transposed to Personal Branding strategies.

Moreover, the findings provide evidence that supports and extends socioanalytic theory (Hogan & Shelton, 1998), particularly in how social effectiveness – achieved through strategic self-presentation and reputation management – plays a critical role in Personal Branding (PB) success. This aligns with the study by Ottovordemgentschenfelde (2017), which emphasizes the importance of media visibility and social perception in building personal brands. Thus, the thesis supports the theory that PB effectiveness is partially contingent on external validations,

challenging the introspective focus of earlier works by emphasizing the external, relational aspects of brand equity.

6.7. How can we compare the performance of two different professions or jobs?

Comparing the performance of two different professions or jobs can be a complex task, as it requires taking into account a range of factors that may impact performance, such as education and experience, job requirements, and the specific industry in which the jobs are located (Fombrun & Van Riel, 2004; Arruda & Dixon, 2007; Erdem & Swait, 2004; Saldaña, 2021). One approach that may be useful in comparing the performance of two different professions or jobs is to identify key performance indicators (KPIs) that are relevant to both positions and then collect data on these indicators over a set period of time (KPI Institute, 2020). For example, if the two professions being compared are sales and marketing, relevant KPIs might include sales revenue, customer satisfaction, and lead generation (Lamb et al., 2024). By collecting and analyzing data on these KPIs, it may be possible to draw conclusions about the relative performance of the two professions or jobs. However, it is important to note that this approach may not capture all of the factors that contribute to performance, and further research may be needed to fully understand and compare the performance of different professions or jobs.

6.8. Information sources about individual performance

Self-report data can be an internal input with taking into account that it is self claimed. It could include self-assessments and ratings of one's own performance (Berson et al., 2016). Another source is performance appraisals, which are evaluations of an individual's job performance completed by a supervisor or manager (Robbins & Judge, 2023). In addition, objective data such as productivity measures and customer satisfaction ratings can also provide information about an individual's performance (Landy & Conte, 2019). It is important to consider multiple sources of information when evaluating an individual's performance, as relying on a single source may lead to biased or incomplete assessments (Folan & Brwone, 2005).

6.9. Ensuring the objectivity of the applied variables

To ensure the objectivity of comparing the performance of two different professions – thus personal brand –, it is important to use standardized measures and evaluation criteria (Linn & Gronlund, 1995). This can include using objective data such as client and/or sales numbers, customer satisfaction ratings, or efficiency measures (Boudreau & Ramstad, 2005). It is also important to consider the context and specific circumstances in which the performance is being evaluated, as well as any potential biases that may be present (McShane & Von Glinow, 2024). To further ensure objectivity, it may be helpful to involve multiple evaluators or incorporate multiple sources of information about individual performance (Linn & Gronlund, 1995). This is why it is suggested to incorporate self-PBE and external-PBE.

6.10. Comparing the self-constructed PBE value with the individual's own construct of success

It may be more appropriate to compare a constructed Personal Brand Equity value with an individual's own construct of success, as sPBE is a subjective concept that is based on an individual's perception and evaluation of their own personal brand (Aaker, 1997). However, it is also important to consider the fact that the impact of Personal Branding largely affects external stakeholders, such as employers, clients, or customers (Fombrun & Van Riel, 2004). Further discussion might lead to self-PBE and external-PBE. The latter can be done through the use of standardized measures and evaluation criteria, as well as through the inclusion of multiple sources of information and multiple evaluators to ensure objectivity (Gronlund, 2000; Gorbatov et al., 2020).

6.11. Practical Implications

For practitioners and organizations, these insights provide a framework to tailor Personal Branding (PB) efforts based on individual and contextual differences rather than adopting a one-size-fits-all approach. This differentiation strategy can lead to more effective PB, which is crucial in competitive professional environments. For organizations particularly, understanding the impact of PB on career advancement can inform the development of training programs and policies that foster skill development in Personal Branding.

6.12. Proposal for variables

An exploration of the context and dependencies of the introduced three frameworks may be valuable. To this end, the three dimensions of Gorbатов et al. (2020) – brand recognition, differentiation, and appeal – are aligned with self-presentation constructs researched by Zinko and Rubin (2015) – reputation, status, image, fame, celebrity, pedigree, legitimacy, credibility, branding, and impression management –, and the Personal Brand Equity Scale (PBES).

Additionally, this classification may be relevant to further combining with personality based on socioanalytic theory, which posits two perspectives: from the perspective of the actor and the perspective of the observer (Hogan & Shelton, 1998). The research design for these three dimensions is described in Tables 15 and 16. To comprehend this categorization, it is crucial to compare the three frameworks, which was done in the Research Design section of this thesis.

The proposed frameworks and constructs align with the results of the semi-structured interviews and survey, where key variables were validated and tested.

6.13. Proposal for framework

The higher the score for the three dimension, the higher the value of the PBES, which can be integrated as Table 16 indicates:

	Brand appeal	Brand differentiation	Brand recognition
"I am known for my unique skills and abilities."		x	
"I am perceived as being valuable to my organization."	x		
"I am recognized as being different from others in my field."		x	

"I have a strong personal brand."			X
"I am well-known within my industry."			X
"I am perceived as being a leader in my field."	X		

Table 15. Combination of PBES and the three brand dimensions. Source: own work, 2025

This leads to the introduction of a framework that draws connections and dependencies between the three dimensions of brand equity: brand appeal, brand differentiation, and brand recognition. For each dimension, measurable variables were identified that are aligned with the proposed questionnaire questions as well as with the Personal Brand Equity Scale (PBES). These variables are further divided into two groups: external Personal Brand Equity (ePBE) and self Personal Brand Equity (sPBE). Together, ePBE and sPBE provide the overall concept of Personal Brand Equity (PBE). The framework and its variables are visualized in Figure 14. The aim of understanding the relationships and influences between these dimensions and variables, is to gain a deeper understanding of the complex process of Personal Branding and its value.

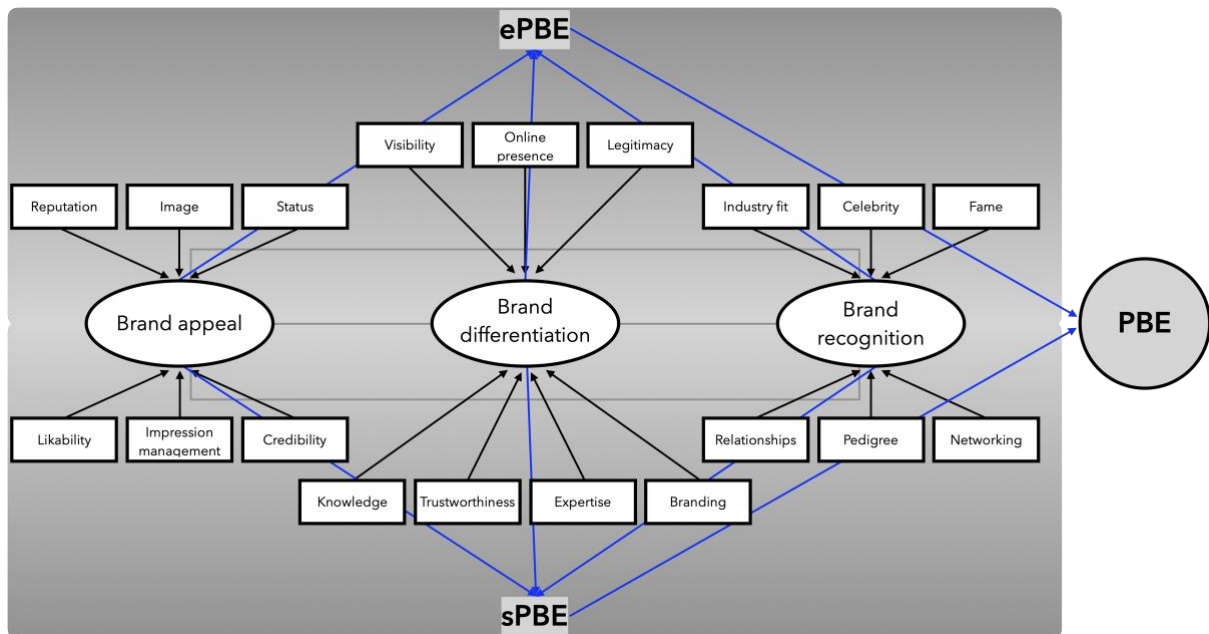


Figure 14. Integrated research framework of PBE, brand dimension, and variables. Source: own work, 2025

The variables of the PBE framework are interdependent and contribute to the result. Divided into two categories: ePBE, which is based on external data, and sPBE, which is based on self-report. The result not only provides the value of PBE, but could indicate a deeper

understanding about which areas it is worthwhile to work on and what results an individual or organization can expect. On the contrary, it could also show that it is not worth maximizing a particular area of a given variable, since after an inflection point, the amount of work invested does not yield such a result. For example, n+1 Forbes appearances do not produce as much value as a new speaking opportunity at a conference.

6.14. Proposal for the measurement of the framework

Using the proposed framework, Personal Brand Equity (PBE) can be measured by the following equation:

$$PBE = f(\text{Brand Appeal}, \text{Brand Differentiation}, \text{Brand Recognition})$$

where Brand Appeal represents the attractiveness and appeal of the individual's personal brand, Brand Differentiation represents the uniqueness and distinctiveness of the individual's personal brand compared to others in the same field, and Brand Recognition represents the awareness and recognition of the individual's personal brand among their peers and industry. These are categorized by the system introduced in Table 15 and Figure 14.

The value of f in the equation for PBE represents a function that takes the values of brand appeal, brand differentiation, and brand recognition as input and produces a value for PBE as output. The scope of the function is for f to determine how the values of brand appeal, brand differentiation, and brand recognition contribute to the overall value of an individual's Personal Brand Equity.

In detail, to measure brand appeal, a scale could assess an individual's perceived likability, attractiveness, and credibility. To measure brand differentiation, a scale of an individual's perceived uniqueness and distinctiveness could be assessed. The scale to measure brand recognition could assess an individual's perceived visibility and reputation.

In terms of assigning weights to each of the input variables, it is important to consider the specific context in which the PBE is being measured. For example, in some industries or roles, brand appeal may be more important than brand recognition, while in others the opposite may be true.

For calculating the PBE score, one option could be to use a weighted sum model, where the PBE score is calculated as the sum of the scores for each of the input variables, with each score being multiplied by a weight to reflect its relative importance. Another option could be using a regression model, where the PBE score is predicted based on the values of the input variables.

For the weighted sum model, the equation would be as follows:

$$PBE = (Weight\ of\ Brand\ Appeal \times Score\ for\ Brand\ Appeal) + (Weight\ of\ Brand\ Differentiation \times Score\ for\ Brand\ Differentiation) + (Weight\ of\ Brand\ Recognition \times Score\ for\ Brand\ Recognition)$$

For the regression model, the equation would be as follows:

$$PBE = b_0 + b_1 * Brand\ Appeal + b_2 * Brand\ Differentiation + b_3 * Brand\ Recognition$$

In this equation, b_0 is the intercept term, b_1 , b_2 , and b_3 are the coefficients for the Brand Appeal, Brand Differentiation, and Brand Recognition variables, respectively, and PBE is the predicted value for Personal Brand Equity.

The scores can be calculated through the proposed self-report surveys or the evaluation of external stakeholders such as clients or colleagues.

6.15. Advancing knowledge in the field of Personal Branding

Prior literature has often discussed Personal Branding qualitatively or through conceptual models (Shepherd, 2005; Gorbato et al., 2018). By introducing a standardized, quantifiable scale and providing statistical evidence that links Personal Branding to professional outcomes, this research offers a more precise and measurable approach by empirically validating the multidimensional structure of Personal Brand Equity (PBE) and its effects on career success. For instance, empirical results show a significant correlation between skills, expertise, and PBE (Montoya & Vandehey, 2009), with a noted weaker relationship for personality and values (Aaker & Biel, 1993; Fombrun & Van Riel, 2004), fills a critical gap in understanding how these attributes contribute systematically to Personal Branding. These findings help

standardize PB within academic discourse, making it a more tangible element in business and career development strategies.

6.16. Practical implications for practitioners and organizations

For practitioners, especially those in entrepreneurship, marketing, human resources, and personal development sectors, these findings provide a foundational framework for developing Personal Branding strategies. Knowing that skills and expertise are strongly correlated with PBE enables practitioners to focus their efforts on enhancing these areas. For instance, online presence was found to be significantly correlated with PBE, suggesting that digital visibility is crucial for PB success. Organizations can leverage this insight by encouraging and enabling employees to build and maintain professional profiles both offline and online, potentially enhancing both individual and corporate branding efforts.

Organizations stand to benefit by integrating Personal Branding into employee development programs. With the research indicating a positive correlation between PBE and career success indicators like job satisfaction, job advancement, and salary (Arthur et al., 2005; Ng et al., 2005), organizations can foster an environment that supports personal brand development. Implementing training programs that focus on the strategic elements of PB could enhance employee engagement and productivity, thereby benefiting the organization's overall brand perception and market position.

6.17. New Scientific Results

This study has introduced and validated several novel contributions to the field of Personal Branding and Personal Brand Equity (PBE), providing both theoretical advancements and practical insights. This section highlights the most important findings of the research, emphasizing the novel contributions to the academic field of Personal Branding and Personal Brand Equity (PBE).

1. **Development of the Personal Brand Equity Scale (PBES):** A major outcome of this research is the introduction of a quantifiable framework for evaluating Personal Brand Equity through three distinct dimensions: Brand Appeal, Brand Differentiation, and Brand Recognition. The PBES enables the systematic measurement of Personal

Branding efforts, bridging the gap between qualitative conceptualizations and empirical analysis.

2. **Quantifiable Relationship Between PBE and Career Success:** The research empirically demonstrates that a strong personal brand, as measured by PBE, is positively correlated with professional success indicators such as job satisfaction, job advancement, and salary. These findings highlight the tangible benefits of effective Personal Branding in career development.
3. **Integration of Core Components:** The study extends existing branding theories by emphasizing the importance of emotional resonance and authenticity in Personal Branding. These elements were shown to strongly predict both Personal Brand Equity and professional outcomes, providing a nuanced understanding of the psychological dimensions of Personal Branding.
4. **Dual Perspective of Self-Perceived and Externally Perceived PBE:** By distinguishing between self-assessed and externally observed Personal Brand Equity, the study introduces a dual framework that captures the dynamic interplay between internal identity and external perception. The strong alignment between these perspectives reinforces the validity of self-assessment as a tool for measuring PBE.
5. **Tailored Applications Across Contexts:** The research reveals significant variations in the impact of Personal Branding across different professional roles and industries. While entrepreneurs benefit from Personal Branding as a key differentiator, corporate employees must navigate organizational constraints, emphasizing the need for context-sensitive strategies.
6. **Multidimensional Framework for Personal Branding:** The study synthesizes theoretical constructs from branding, psychology, and sociology to develop an integrated framework that connects reputation, credibility, and impression management to measurable outcomes. This multidimensional approach provides a comprehensive perspective on the factors driving Personal Branding effectiveness.

The findings of this study significantly advance the theoretical and practical understanding of Personal Branding by introducing a standardized scale (PBES), validating its impact on career success, and highlighting the interplay between individual and contextual factors. These

contributions provide a robust foundation for future research and practical applications, marking a significant step forward in the academic exploration of Personal Branding and its role in professional development.

7. Limitations

This study contributes valuable insights into the impact of Personal Brand Equity (PBE) on career success and offers a new model and framework for measuring Personal Branding. However, several limitations should be acknowledged.

Firstly, the generalizability of the findings is limited due to the specific demographic characteristics of the sample. The convenience and opportunity collection of both qualitative and quantitative data hides some level of bias, particularly in this case, the relatively young age and limited amount of work experience. As a result, the representativeness of the sample cannot be fully guaranteed, and the findings may reflect biases related to accessibility, willingness to participate, or specific professional networks. The study predominantly involved entrepreneurs and managers, which may not represent the broader population's experiences and outcomes associated with Personal Branding. As Gorbato et al. (2020) noted, testing the model across various datasets is crucial to ensure its applicability and robustness. The demographic characteristics, such as age, cultural background, and industry sector, were also not uniformly distributed, which may limit the generalizability of the findings to other populations or contexts. This specific sample composition might have influenced the results, particularly in how different demographics perceive and implement PB strategies. Future research should include a more diverse range of participants across different career stages, industries, and roles to enhance the external validity of the findings.

Another significant limitation is the reliance on self-reported data, which can introduce a bias towards overly positive self-representation and may not accurately reflect the respondents' actual market value or reputation (Fombrun & Van Riel, 2004). The study did not employ control measures such as evaluations by supervisors, peers, or partners, which could provide a more objective assessment of the individual's personal brand and its impact (Labrecque et al., 2011). Moreover, the potential for self-report bias underscores the need for incorporating multiple data sources, including objective measures such as online reputation analytics, which

were not explored in this research (Lair et al., 2005). The reliance on self-reported data in measuring Personal Brand Equity introduces another significant limitation—subjectivity and potential bias in responses. Respondents may have provided overly positive assessments of their Personal Branding efforts and outcomes, influenced by social desirability bias or lack of self-awareness. This can skew the results and provide an inflated view of the effectiveness of PB strategies. To mitigate these effects, future studies could incorporate more objective measures, such as peer reviews, supervisor evaluations, or real-world performance indicators like career progression and actual job performance metrics.

Additionally, the methodological approach predominantly involved basic statistical analysis, which may not be sufficient to uncover deeper insights into the dynamics of Personal Branding and its effects. While the introduced model serves as a foundation for further exploration, it requires validation through several descriptive statistical analytical techniques and diverse datasets to confirm its effectiveness and utility in academic and practical contexts (Aaker, 1997).

Furthermore, the study's focus on a survey-based approach limits the depth of understanding that could be achieved through qualitative methods such as in-depth interviews or case studies, which could provide richer, context-specific insights into how individuals successfully manage and leverage their personal brands across different settings and industries (Parmentier et al., 2013).

The interpretation of data could also be subject to confirmation bias, where the analysis might disproportionately focus on findings that support the hypothesized relationships, potentially overlooking data that contradicts or complicates these relationships. This bias could limit the scope of conclusions and recommendations derived from the study. Researchers should endeavor to maintain objectivity, seeking evidence that challenges as well as supports their initial hypotheses.

In light of these limitations, future research should aim to replicate and extend the findings using mixed methods approaches, longitudinal studies, and more diverse and representative samples. This would not only enhance the reliability and validity of the proposed model but also contribute to a more nuanced understanding of the strategic processes involved in Personal Branding and their impact on professional outcomes. By addressing these limitations, subsequent studies can provide more comprehensive guidance for individuals and

organizations seeking to optimize their branding strategies and achieve greater success in the competitive business environment (Shepherd, 2005).

8. Future Research

Personal Branding and its equity represent emerging areas within management research that intersect with broader fields such as employee branding and individual performance. This study provides a foundational understanding of the impact of Personal Brand Equity (PBE) on both individual and organizational success. However, as a relatively niche field, it invites further exploration to broaden its application and enhance its theoretical grounding.

Future research should focus on expanding the scope of this study by testing the proposed model across diverse professional settings and demographics. This would involve varying research scales and employing both selected and probabilistic samples to ensure broader generalizability and applicability of the findings. It is crucial to incorporate a variety of demographics, and organizational and individual characteristics in future control studies to refine the model's relevance across different contexts (Gorbatov et al., 2020). Researchers are encouraged to validate and standardize the research in different settings, possibly integrating qualitative measures such as content analysis to gain deeper insights into the language and concepts associated with Personal Branding constructs (Shepherd, 2005; Parmentier et al., 2013).

Quantitative expansions should also be considered, particularly in exploring the mediating effects of variables such as online presence, pedigree, and access to resources on Personal Branding effectiveness (Lassar et al., 1995; Aaker, 1996; Labrecque, 2011). During the above-mentioned process it also will be necessary to test across a wide range of professions and business settings. It would be scientifically relevant to test against specific professions and business environments, where factors of cultural capital, like books and art can be taken into account. This includes examining the influence of financial resources and family background, which could significantly affect the success of Personal Branding efforts and the development of PBE (Fombrun & Van Riel, 2004).

In terms of improvements, future research could benefit from the inclusion of Confirmatory Factor Analysis (CFA) to test the factor structure identified by Exploratory Factor Analysis

(EFA). The EFA in this study revealed that the model had a good fit with a Kaiser-Meyer-Olkin measure of sampling adequacy of 0.86 and a Bartlett's Test of Sphericity that was significant ($p < 0.001$), suggesting the appropriateness of the factor analysis. CFA could further validate these factors with a specified model fit index target, such as a Comparative Fit Index (CFI) above 0.95 and Root Mean Square Error of Approximation (RMSEA) below 0.06, which were not achieved in the initial analysis.

Additionally, Structural Equation Modeling (SEM) could be utilized to assess the relationships between constructs more comprehensively, offering insights into the direct and indirect effects within the proposed model. The use of SEM would allow for a more detailed understanding of the causal relationships and could incorporate latent variables that were indirectly measured in this study. For instance, SEM could analyze the path coefficients to quantify the influence of Personal Brand Equity on career outcomes like job satisfaction and salary increment, which were only moderately correlated in this study with Pearson coefficients of $r = 0.45$ and $r = 0.38$, respectively. These advanced statistical techniques would further enhance the understanding of the dynamics at play in Personal Branding and its impact on career outcomes.

Given the complex interdependencies uncovered between different dimensions of Personal Brand Equity, future research should explore these relationships in more diverse contexts and with varied methodologies. Longitudinal studies could provide valuable insights into the temporal dynamics of PBE and its long-term impact on career success and organizational outcomes. These studies would help to understand how Personal Brand Equity evolves over time and how it influences professional trajectories and business success (Arthur et al., 2005; Ng et al., 2005).

Based on the results of this EFA, it can be concluded that both ePBE and sPBE can be effectively measured using the identified variables. The Personal Brand Equity Scale (PBES) introduced should be further tested through larger samples and more rigorous statistical methods such as confirmatory factor analysis (CFA) to confirm its reliability and validity (Muniz & O'Guinn, 2001). Research could also delve into the interactions between personal brand elements—Brand Appeal (BA), Brand Differentiation (BD), and Brand Recognition (BR)—and how external factors like market trends and industry dynamics affect these elements (Sprott et al., 2009; Matzler et al., 2016).

For further research, the PBES aims to serve as a framework for the data collected over time, either from literature reviews, questionnaires, or other empirical research, to be analyzed using a combination of qualitative and quantitative methods. As for future qualitative studies, they could explore variables such as "reputation management," or "self-presentation strategies" (Aaker, 1999; Fombrun et al., 2000; Lair et al., 2005; Shepherd, 2005) that could be introduced to capture various tactics and strategies employed in areas of Personal Branding. This way, the used variables in this study, like "impression management" could be counter-fitted with other theoretical frameworks from other academic literature and validated with empirical testing at the same time.

On an international scale, testing the model against different cultural contexts and industry-specific scenarios would enhance understanding of its global applicability and relevance. Additionally, cross-cultural studies could examine how Personal Branding theories apply across different cultural settings, potentially offering a global perspective on the Personal Branding process. This could be achieved by incorporating contextual elements from global datasets like the Global Entrepreneurship Monitor (GEM) and examining the interrelations between individual and organizational Personal Branding impacts (Hughes, 2007; Karaduman, 2013).

Finally, future studies should also explore the intersections between personal and organizational branding to fully understand how individual branding efforts contribute to organizational success and vice versa. This would address a significant gap in the current literature which often separates these two areas of research (Bendisch et al., 2013; Nolan, 2015; Zinko and Rubin, 2015; Ottovordemgentschenfelde, 2017).

By pursuing these avenues, future research can significantly advance the understanding of Personal Branding and its critical role in modern business and career development, providing robust frameworks and practical guidelines for individuals and organizations aiming to leverage Personal Branding for competitive advantage.

9. Conclusion

This final chapter demonstrates how the study advances academic discourse on Personal Branding and Personal Brand Equity, providing actionable recommendations for

professionals, organizations, and educators. Key findings, contributions, practical applications, reflections on the research process, and suggestions for future investigation are presented in sub-sections.

9.1. Summary of key findings

This doctoral thesis investigated the concept of Personal Branding (PB) and Personal Brand Equity (PBE) and its impact on professional outcomes, advancing the understanding of Personal Branding within both academic and practical realms. Through a comprehensive literature review and empirical analysis, this research systematically delineated and quantified the components of Personal Branding and their influence on career success. Key findings underscored the strategic process of Personal Branding as a quantifiable construct, revealing that skills, expertise, and an effective online presence significantly enhance Personal Brand Equity. Notably, the study confirmed that high PBE is positively correlated with job satisfaction, career advancement, and salary enhancements, thereby fulfilling the research objectives and confirming the hypothesis that Personal Branding directly influences professional trajectories (Arthur et al., 2005; Ng et al., 2005; Montoya & Vandehey, 2009).

It can be concluded that Personal Branding has a flourishing interest within academia. While there is an important need for a generic and fundamental understanding of the construct of Personal Branding, there are clearly visible connected theoretical approaches and frameworks that call for future research. Understanding the inputs and outputs as an individual construct will likely contribute to better understanding to the success of business development. Thus, proposing an accepted definition, developing empirical frameworks will undeniably spark the advancement of Personal Branding in academia.

In conclusion, this thesis not only contributes a comprehensive framework for understanding and measuring Personal Brand Equity but also extends the theoretical foundations of Personal Branding within the broader fields of marketing and management. By bridging the gap between individual-, and organizational characteristics and professional success, it provides a valuable lens through which to view the strategic processes underlying PB and their broader implications within contemporary career development contexts.

9.2. Contribution to knowledge

This research contributes to the existing body of knowledge by offering a novel, quantifiable framework for understanding and measuring Personal Brand Equity. The introduction of the Personal Brand Equity Scale (PBES) provides a tool for academicians and practitioners to assess the impact of Personal Branding efforts systematically. This study enriches the theoretical landscape by integrating concepts from marketing, management, and psychology, thus broadening the interdisciplinary understanding of Personal Branding. The adopted and proposed methodology is a contribution for future research in order to provide insights for Personal Branding from the angles of marketing and management research. Furthermore, it forecasts the validity of these psychometric characteristics in a quantitatively measurable way, indicating the significance of their effects. It challenges and extends previous conceptualizations by demonstrating that Personal Branding is not only a self-promotional tool but also a strategic asset that can be quantified and linked with significant professional outcomes (Shepherd, 2005; Parmentier et al., 2013; Gorbatov et al., 2018).

The results of this study both supported and complemented the definition of personal brand, Personal Branding, and Personal Brand Equity. Based on the systematic literature review (Aaker, 1991; Keller, 1993, 2001; Lassar et al., 2005; Khedher, 2015), Personal Branding should be defined as a *process* by which individuals differentiate themselves and stand out from a crowd by identifying and communicating their unique value proposition. This involves building and maintaining a clear and consistent image or reputation that aligns with one's career goals and values.

This supports the proposed definition of Personal Branding (Szanto, 2023) as a process of positioning an impression of an individual's characteristics in order to achieve desired outcomes for a chosen target audience. Additionally, the concept of Personal Brand Equity, or the value added to an individual's reputation as a result of their Personal Branding efforts, was also defined and explored in this research. It is suggested that future research continue to examine the connections between Personal Branding, Personal Brand Equity, and their impact on individuals and organizations.

9.3. Practical implications and recommendations

For practitioners and organizations, the findings highlight the importance of investing in Personal Branding as a means to enhance individual and organizational performance. Organizations are recommended to foster environments that encourage employees to develop their Personal Brands, incorporating training programs that emphasize skills, expertise, and digital proficiency. Marketing professionals can leverage the PBES to craft targeted strategies that enhance visibility and differentiation in the marketplace. Policymakers should consider incorporating Personal Branding strategies in educational curricula to prepare a workforce adept at navigating modern professional environments (Lassar et al., 1995; Aaker, 1996; Labrecque, 2011).

9.4. Reflection on the research process

The research process revealed the complexity of measuring intangible constructs like Personal Brand Equity. Challenges included ensuring the reliability and validity of the newly developed PBES and overcoming the limitations of self-reported data, which may introduce bias. The empirical inductive approach, while robust, highlighted the necessity for a mixed-methods strategy to capture the full spectrum of Personal Branding's impact. The proposed six-item scale, out of the 19 attributes that were categorized, for measuring Personal Brand Equity was developed through a systematic literature review and validated through the present empirical study. The scale consists of three groups of attributes that can be measured on a Likert scale, providing an estimation of the strength and value of an individual's personal brand. It is important to note that all of the items that describe a person's attributes can be measured using this approach. Conducting this research has profoundly shaped my understanding of the dynamic interplay between individual identity and professional success, reinforcing the significance of strategic self-presentation in the digital age (Fombrun & Van Riel, 2004; Lair et al., 2005; Gorbatov et al., 2018).

9.5. Suggestions for further research

Future research should aim to validate and refine the PBES through larger, more diverse samples and additional empirical testing, such as confirmatory factor analysis. There is a critical need to explore the long-term impacts of Personal Branding across various career

stages and to examine its effects in different cultural contexts, which could enhance the generalizability of the findings. Further qualitative studies could enrich quantitative data, providing deeper insights into the personal experiences and narratives behind Personal Branding success. Additionally, exploring the intersection of Personal and Organizational Branding could unveil synergies that enhance both individual and corporate success (Hughes, 2007; Karaduman, 2013; Ottovordemgentschenfelde, 2017).

This thesis lays a foundational framework for understanding Personal Branding's impact on professional outcomes, offering pathways for future research and practical applications that leverage Personal Branding as a strategic tool for career development and organizational growth.

The research bridges theoretical concepts with practical applications, providing a robust framework for understanding and leveraging Personal Branding in various professional contexts. By elucidating the key factors that influence personal brand equity and demonstrating their impact on career success, the study not only enriches academic literature but also offers valuable, actionable insights for practitioners, organizations, and policymakers aiming to capitalize on the power of Personal Branding.

In conclusion, it can be argued that every individual possesses a personal brand, whether they are aware of it or not. However, Personal Branding is a conscious and strategic effort that involves a series of actions and processes. Therefore, **while everyone has a personal brand, Personal Branding is an active, purposeful activity.**

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11. Appendix

11.1. Appendix 1. Variable pool of Personal Brand Equity

Question	Variable	Dimension	PBE
I have a positive professional image among others	Image	BA	external
I have a positive professional reputation	Reputation	BA	external
I am appealing to work with	Likability	BA	self

My professional story is clear	Credibility	BA	self
My personal values are reflected in my work	Impression management	BA	self
My professional strengths are clear	Status	BA	external
My work stands out	Credibility	BA	self
My work stands out from the work of others	Impression management	BA	self
My work is distinctly recognizable	Status	BA	external
I have a distinct professional image	Image	BA	external
My work has a distinctive style	Reputation	BA	external
What I offer professionally is no different than others	Status	BA	external
I have a reputation for producing high value results	Expertise	BD	self
I am considered a better professional compared to others	Legitimacy	BD	external
The work that I deliver meets or exceeds what I promise	Visibility	BD	external
My work is highly valued by others	Trustworthiness	BD	self
Working with me provides access to my network	Visibility	BD	external
Working with me provides access to my expertise	Knowledge	BD	self
I am regarded as delivering higher professional value compared to others	Branding	BD	self
Working with me is rewarding	Trustworthiness	BD	self
It is great to work with me	Trustworthiness	BD	self
Working with me is a positive experience	Expertise	BD	self

Being associated with me offers many benefits	Online presence	BD	external
There are no significant benefits of working with me	Legitimacy	BD	external
I am a preferred candidate for projects and tasks	Knowledge	BD	self
I am more likely to succeed professionally than others	Pedigree	BR	self
I am known in my professional field	Fame	BR	external
My name is well known in my professional field	Relationships	BR	self
I am known outside of my immediate network	Celebrity	BR	external
I am regarded as an expert in my professional domain	Industry fit	BR	external
I am frequently contacted by others for advice or services	Networking	BR	self
I am often recommended by others to their professional contacts	Relationships	BR	self
An expert in my professional field would not think of me first	Fame	BR	external
Working with me is no different than working with others in my professional field	Pedigree	BR	self
My professional online profile has endorsements and/or recommendations from others	Online presence	BR	external
I have clear expertise in my professional area	Industry fit	BR	external
Age (provide a number)			
Employment status			

Work experience in years (provide a number)			
Gender			
Location (provide the country you live in)			
Highest level of education			
Which of the following categories best describes the industry you primarily work in (regardless of your actual position)?			
Which of the following best describes your role?			
If you wish to receive the results, please kindly provide your e-mail address			

Based on Gorbatov et al.'s (2020) typology.

11.2. Appendix 2. Semi-structured interview questions

1. How do you define Personal Branding?
2. Can you provide examples of how you have effectively built and maintained your personal brand?
3. How do you think Personal Branding can be leveraged for personal and professional development?
4. What role does Personal Branding play in your field or industry?
5. How do you think Personal Branding differs across different fields or industries?
6. How do you think Personal Branding is perceived by employers or clients in your field?
7. Can you provide any examples of how Personal Branding has had a tangible impact on your career or professional endeavors? How do you measure its success?
8. In your experience, how has Personal Branding evolved over time?
9. In your opinion, what are the most important things for individuals to consider when building and maintaining their personal brand?

10. Does Personal Branding matter at all?

11.3. Appendix 3. Answers for the semi-structured interview questions

11.3.1. Entrepreneur of an SMB with 1 million in revenue

- 1. How do you define Personal Branding?** As an entrepreneur, my main focus is on growing my business. To that end, I see Personal Branding as a key strategy for building and promoting my personal reputation and identity in the business world. By creating a consistent and clear message about who I am, what I do, and how my values and skills align with my venture, I can effectively position myself as a leader and thought-leader in my field and attract new opportunities to grow my business.
- 2. Can you provide examples of how you have effectively built and maintained your personal brand?** Maintaining a consistent message and actions both personally and organizationally is essential for building a strong and reputable brand. This includes having a professional social media presence for myself, my business, and key employees. I prioritize delivering high-quality work and service to our clients, as their satisfaction is crucial to the success of our business. In addition to showcasing results through testimonials and case studies, I also stay visible in my industry by attending conferences and networking events, and by speaking or writing about topics related to my business.
- 3. How do you think Personal Branding can be leveraged for personal and professional development?** Initially, I had doubts about the value of Personal Branding on a personal level. However, as my entrepreneurial journey progressed, I came to understand and experience the many ways in which Personal Branding can contribute to both personal and professional development. For me, a strong personal brand means being both visible and credible, which can lead to new partnership opportunities. On a personal level, I see Personal Branding as a way to better identify and clarify my unique selling points, which helps me to be authentic and focus on the values that are most important to me in both my personal and professional life.

- 4. What role does Personal Branding play in your field or industry?** It plays a significant role in my field, more so than I initially realized. As a leader, it is essential for me to differentiate myself and establish my expertise and credibility in order to attract new business opportunities. In my field, Personal Branding is a key factor in attracting clients and securing new opportunities.
- 5. How do you think Personal Branding differs across different fields or industries?** I don't have much professional insight into other industries, but through my personal interactions, I have noticed that Personal Branding can differ greatly across different fields depending on how much the individual's efforts are valued. For example, in some fields such as engineering, the work itself may serve as the "personal brand," and professionals in these fields may not need to make as many strategic efforts to build their brand. Another factor to consider is that the way in which Personal Branding is promoted and communicated can vary depending on the specific norms and expectations of the industry or ecosystem.
- 6. How do you think Personal Branding is perceived by employers or clients in your field?** In my field, Personal Branding is generally perceived as an important factor in determining an individual's credibility and value as a professional. However, the importance of Personal Branding can vary depending on the position or level of responsibility that the individual holds. For example, employers and clients in leadership positions are often more likely to trust and work with individuals who have a strong and well-established personal brand, as it suggests that they are dedicated to their profession and have a track record of success. On the other hand, lower level employees or specialized experts may not place as much emphasis on Personal Branding, or may not approach it consciously and strategically.
- 7. Can you provide any examples of how Personal Branding has had a tangible impact on your career or professional endeavors? How do you measure its success?** I have seen a clear impact of Personal Branding on the growth of my business. In the early stages, I was more focused on building the business and did not prioritize Personal Branding. However, as I have experienced, relationships and reputation can have a tangible impact on my career by helping me attract new clients and partnerships. Once

I started to increase my visibility and credibility within my industry, it really helped to shift the growth of my business. I measure the success of my Personal Branding efforts by looking at a variety of indicators, such as the level of recognition and respect I receive within my industry, whether it be formal or informal. This includes the number of speaking or writing opportunities that come my way, and any tangible business results that can be attributed to my personal brand, like when a client finds me or I am able to extend a contract based on the work we have delivered. I also pay attention to feedback from colleagues and industry peers.

8. **In your experience, how has Personal Branding evolved over time?** The advent of social media has brought about a major evolution in Personal Branding. In the past, Personal Branding was more focused on traditional methods such as networking events, public speaking, and writing articles. Today, there are many more opportunities to spread the word about myself and my business online through social media, vlogging, and other digital channels. As a result, Personal Branding has become more accessible, but at the same time, I feel that it has also become more competitive due to the increased accessibility.

9. **In your opinion, what are the most important things for individuals to consider when building and maintaining their personal brand?** The first and most important factor to consider when building and maintaining a personal brand is authenticity. It is essential to be genuine and transparent in order to build trust with your audience. Consistency is also important, both in terms of your messaging and your presence on online and offline channels. Personal Branding is not a one-time effort, but rather a continuous process of building and promoting your reputation and identity.

11.3.2. Mid-level manager in a leadership position at a MNC

1. **How do you define Personal Branding?** Personal Branding is a process of understanding office politics and aligning with your career goals. This involves strategically building a network, establishing a certain image, and building a reputation within the organization. It is about clearly communicating and demonstrating the values and skills that you bring to the table. One way to do this is by highlighting your achievements and positioning yourself as a leader. In my

experience, not many professionals are strategic about their Personal Branding, at least at my company. However, as people progress in their careers and climb the corporate ladder, they tend to place more emphasis on Personal Branding.

2. **Can you provide examples of how you have effectively built and maintained your personal brand?** I have effectively built and maintained my personal brand by consistently demonstrating my leadership skills and expertise, both within my organization and in my industry. For example, I have a strong presence on social media that is aligned with the company's communication policies. On this platform, I share relevant content and engage with my network to ensure that my peers and upper management see my contributions. I also make an effort to participate in discussions, both online through comments to key stakeholders and in person through networking events and public speaking opportunities.
3. **How do you think Personal Branding can be leveraged for personal and professional development?** To be honest, it is only important if you want to advance in your career as quickly as possible. If this is a goal, Personal Branding can be leveraged by making yourself as visible as possible to key players in a credible way. For me, this has secured a job at my current company and since then, led to more promotions. Additionally, I believe that my personal brand has also helped me command higher salaries during salary negotiations.
4. **What role does Personal Branding play in your field or industry?** It is all about differentiating myself and credibly establishing my expertise. In my field, it can be a key factor in securing job opportunities and can also influence an individual's visibility and reputation within the industry. This is important if I ever want to change jobs between companies.
5. **How do you think Personal Branding differs across different fields or industries?** I have a limited knowledge about it, since I have only worked in two or three industries in my professional career. In my experience, the specific values and characteristics that are valued in different fields can vary greatly. For example, early in my career, a strong track record of achievements and being visible in the office were more

important for building a strong personal brand, while later on, my managerial skills and networking with the right people seemed to be more valuable. This has also carried over to my social media activity and interactions with colleagues in other countries. Working in a diverse, multinational environment, I have noticed that the way in which people communicate their personal brand can vary greatly across different fields and regions. Some people may find it pushy, while others, particularly in Western and American cultures, view it as a necessary activity. It all depends on the specific norms and expectations in a given industry or region.

6. **How do you think Personal Branding is perceived by employers or clients in your field?** I can give my opinion on employers and peers. In this stage of my career, I think it is generally perceived as an important factor in determining an individual's credibility and value as a professional and team player, both by employers and peers. My bosses are more likely to trust me with a project if I have a strong and well-established personal brand. As for my peers, my track record and communication skills are major factors in my career.
7. **Can you provide any examples of how Personal Branding has had a tangible impact on your career or professional endeavors? How do you measure its success?** For sure, by looking at tangible impacts on my career, such as promotions and advancement within my organization. If I am able to secure promotions and feel job security, I can say that my Personal Branding efforts are successful. I also value the feedback I receive from both my superiors and my peers, which helps me maintain a personal brand that is visible and portrays me as a reliable coworker.
8. **In your experience, how has Personal Branding evolved over time?** It is way easier to find out if someone is not authentic, thus it is the most important things for individuals to consider when working on their personal brand. You should be proactive and take control of your personal brand, rather than letting others define it for you. This can involve things like actively managing your online presence in a way that it is not only aligned with the company's social media policies, but helping you in reaching your career goals.

9. **In your opinion, what are the most important things for individuals to consider when building and maintaining their personal brand?** If I can name two of the key elements, those would be authenticity at the top and a unique value proposition. It's essential to have a clear and unique message about what makes you different and valuable, and to effectively communicate that message in a way that aligns with your company's policies.

11.3.3. Freelancer graphic designer

1. **How do you define Personal Branding?** I'm a little skeptical about Personal Branding. To me, it's just a way for people to try to sell themselves and their skills, like a product. It's all about image and presentation rather than substance. That being said, this is the necessary evil that helps me land new clients. This is why I created and maintain a digital portfolio and social media communication. To my surprise, I get many requests from that.
2. **Can you provide examples of how you have effectively built and maintained your personal brand?** I've tried to build and maintain my personal brand by promoting my work on social media and networking with other professionals in my field. It's been a bit of a challenge, since I'm not naturally the most outgoing person, and I don't like to brag about myself. But I've found that it's important to get my name out there and show off my skills if I want to find new clients and opportunities. For my personality, doing this online and having potential to reach out to me is actually a pretty good tool. So I keep on posting not only my work, but some tutorials and progress of how I created something.
3. **How do you think Personal Branding can be leveraged for personal and professional development?** I guess Personal Branding can be leveraged if it helps you get noticed and win new clients. But I also think it can be kind of superficial and inauthentic if people are just trying to present a polished image without any real substance behind it.
4. **What role does Personal Branding play in your field or industry?** In my field, Personal Branding is definitely important – sadly. There's a lot of competition out there, and

clients are often looking for a designer who stands out and has a strong portfolio and reputation. So it's important to establish myself as an expert and showcase my skills and experience.

- 5. How do you think Personal Branding differs across different fields or industries?** In some fields, it might be more important to have a strong online presence and be active on social media, while in other fields, it might be more about networking and making connections in person. For me, it is a mixture: I need to have a strong network that remember me and will reach out if they need any design work. What is fascinating with the online trends, that I can find potential clients, whom I would have never been able to find without my online presence. I think that in a more traditional employment and professions, this is not that important as for me.
- 6. How do you think Personal Branding is perceived by employers or clients in your field?** From what I've seen, people don't look for „Personal Branding“, but its outcome and results are super important by clients in my field. They want to work with someone who has a strong track record. And how will they find that person? Either via their network or online. But I also think that there are many imitators and social media creates opportunity to build a superficial brand without real substance behind it and this is why I believe it's more important than ever before to be genuine and authentic in your Personal Branding efforts.
- 7. Can you provide any examples of how Personal Branding has had a tangible impact on your career or professional endeavors? How do you measure its success?** Easy: I see a clear correlation between the clients I get and the work I put in to communicate my work by building my personal brand both online and offline. So I measure its success by looking at my portfolio and the number of clients I'm able to secure through my Personal Branding efforts. But again, I think it's important not to get too caught up in image and presentation, and to focus on delivering high-quality work and building genuine relationships with clients. This way I will not only have long-term clients, but ones that refer me to others as well. It happened to me multiple times that someone in my network changed jobs between companies, but they still reached out. This way,

I could keep the job with the previous company and get a new client from an „old friend”.

8. In your experience, how has Personal Branding evolved over time? In recent years with all the things that is going on in the world, starting with Covid and as the business world has become increasingly more competitive, Personal Branding has become much more important. In the past, Personal Branding was not as emphasized at least for me. It was more about what you could do rather than who you were. However, as the market has become more saturated and competition has increased, Personal Branding has become more important in order to stand out and differentiate oneself from others in the field. As I said, a necessary evil, but a good one and I know I need to focus on it.

9. In your opinion, what are the most important things for individuals to consider when building and maintaining their personal brand? I think it’s important to be strategic and know what Personal Branding can do for your business. With the current polished state of social media, it’s not just about being true to yourself, it’s about positioning yourself in the best way possible to attract clients and opportunities. I try to create a delicate balance between being authentic and being savvy. It’s easy to get caught up in the hype of Personal Branding and try to present an overly polished or perfect image, but ultimately that can backfire and hurt your credibility. Just be real and genuine. Your work can speak for itself and if you pair it with good client relations, you can succeed. Another thing I find highly valuable is feedbacks. You should be open to receive them, even more ask for it. You can not only use it to grow as a professional, but use them as testimonials, that builds trust.

11.4. Appendix 4. Interview coding schemes

11.4.1. Entrepreneur of an SMB with 1 million+ euros in revenue

Coding Scheme:

1. Personal Branding as a strategy for being visible and growing a business
2. Leveraging Personal Branding for personal and professional development

3. Differences in Personal Branding across different fields or industries
4. Personal Branding as a way to be authentic and focus on important values
5. Personal Branding as a way to identify and clarify unique selling points, differentiating oneself and establishing expertise, trust, and credibility
6. Importance of Personal Branding in attracting clients and securing new opportunities
7. Showcase results through testimonials and case studies
8. Personal Branding through professional social media presence and participation in conferences and networking events
9. Personal Branding through speaking or writing about topics related to the business
10. Perception of Personal Branding by others (clients and employees)
11. Impact of Personal Branding on career or professional endeavors
12. Measurement of Personal Branding in attracting clients and opportunities

The purpose of this interview was to explore the concept and importance of Personal Branding in the context of entrepreneurship. The interviewee, an entrepreneur, defined Personal Branding as a strategy for building and promoting one's reputation and identity in the business world. They have provided several examples of how entrepreneurs have effectively built and maintained their personal brand, including maintaining a professional social media presence, delivering high-quality work to clients, and staying visible in the industry through speaking and writing engagements.

The interviewee also discussed the role that Personal Branding plays in their field, stating that it is a key factor for measuring the success of Personal Branding efforts by looking at the number of new clients and partnerships they are able to secure. In terms of the tangible impact of Personal Branding on the interviewee's entrepreneurial journey, he cited its role in attracting new business opportunities and establishing credibility and trust in his field.

11.4.2. Mid-level manager in a leadership position at a MNC

Coding Scheme:

- Importance of Authenticity in Personal Branding
- Leveraging Personal Branding for personal and professional development
- Differences in Personal Branding across fields and industries
- Perception of Personal Branding by others (employers, peers, and partners)
- Personal Branding as a strategy for building reputation and identity
- Consistency in message and actions for building and maintaining personal brand
- Authenticity and transparency as key elements of successful Personal Branding
- Personal Branding as a way to differentiate oneself and establish expertise
- Importance of Personal Branding for career advancement and attracting new opportunities
- The importance of Personal Branding varies depending on the position or level of responsibility
- Variation in values and characteristics valued in Personal Branding across different fields and regions
- Lower-level employees or specialized experts may not place as much emphasis on Personal Branding

The subject defined Personal Branding as a process of understanding office politics and aligning with career goals, including building a network, creating an image, and developing a reputation within an organization. Key activities include consistent demonstrations of leadership skills and expertise, and a strong presence on social media that is aligned with the organization's communication policies. She stated that it is important to differentiate oneself and establish credibility. She also noted that the values and characteristics valued in Personal

Branding can vary across different fields and regions. Regarding tangible measurement of Personal Branding included impact on her career, such as securing job opportunities and influencing visibility and reputation within her industry. The importance of being authentic and genuine in Personal Branding efforts was also mentioned. Last, but not least, she noted that the importance of Personal Branding may vary depending on the position or level of responsibility held by the individual, with those in leadership positions often valuing it more highly.

11.4.3. Freelancer graphic designer

Coding Scheme:

- Skepticism about Personal Branding
- The importance of image and presentation in an authentic way
- The role of social media and networking in building a personal brand
- A strong and well-established personal brand suggests dedication and a track record of success and is important for securing clients
- The importance of building genuine relationships with clients
- The use of Personal Branding as a way to stand out in a competitive field
- The challenge of promoting oneself and one's skills.
- Measurement based on the number of clients secured through Personal Branding efforts

Even though the interviewee expresses skepticism towards Personal Branding, viewing it as a way for people to over-sell themselves, focusing on image and presentation rather than substance. However, he also recognizes the importance of Personal Branding in attracting clients and opportunities. He believes that Personal Branding differs across industries, with some fields valuing a strong online presence and others valuing in-person networking. The interviewee emphasizes the importance of having a strong track record and being authentic in Personal Branding efforts to secure clients and deliver high-quality work.

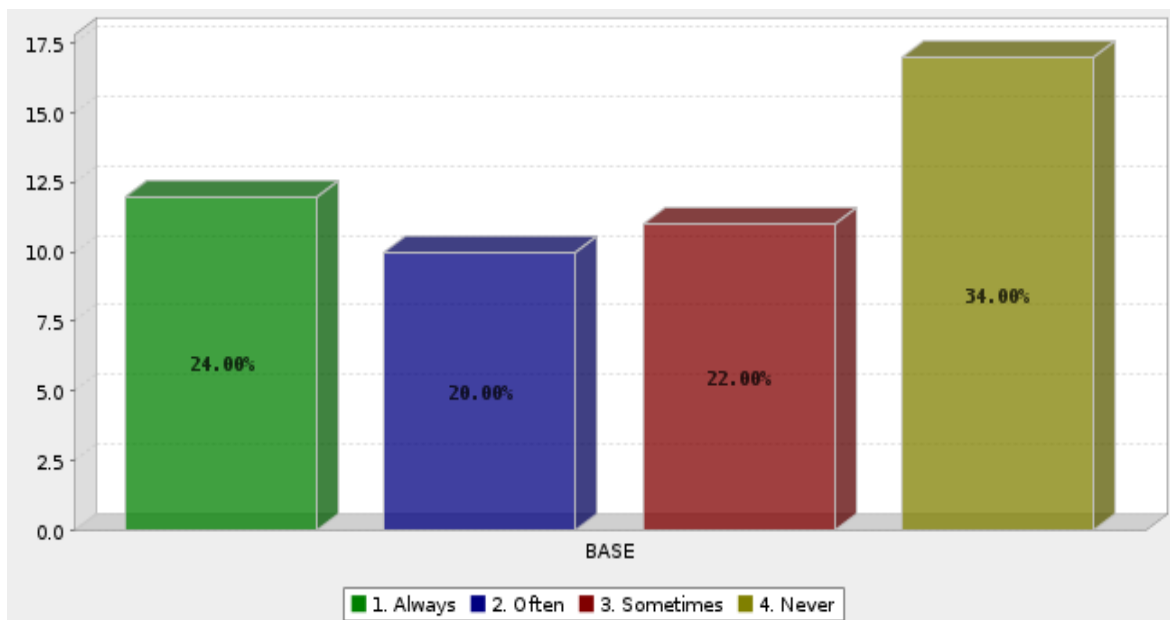
11.5. Appendix 5. Survey questions and analysis of the questionnaire

Question	Mean	Standard Deviation	Standard Error	95% CI Lower	95% CI Upper
I have a positive professional image among others	3,99	0,7981	0,0433	3,9031	4,0734
I have a positive professional reputation	3,86	0,9528	0,0517	3,7631	3,9663
I am appealing to work with	4,04	0,8298	0,0450	3,9527	4,1297
My professional story is clear	3,77	1,0364	0,0562	3,6600	3,8811
My personal values are reflected in my work	4,23	0,8460	0,0459	4,1421	4,3226
My professional strengths are clear	3,98	0,8499	0,0461	3,8888	4,0701
My work stands out	3,94	0,8801	0,0477	3,8414	4,0292
My work stands out from the work of others	3,83	0,9356	0,0507	3,7267	3,9263
My work is distinctly recognizable	3,72	0,9351	0,0507	3,6208	3,8203
I have a distinct professional image	3,48	1,0145	0,0550	3,3741	3,5906
My work has a distinctive style	3,65	0,9762	0,0529	3,5488	3,7571
What I offer professionally is no different than others	2,59	1,0894	0,0591	2,4720	2,7045
I have a reputation for producing high value results	3,78	1,0697	0,0580	3,6682	3,8965
I am considered a better professional compared to others	3,58	0,9789	0,0531	3,4750	3,6838
The work that I deliver meets or exceeds what I promise	4,31	0,7783	0,0422	4,2317	4,3977
My work is highly valued by others	3,98	0,8305	0,0450	3,8879	4,0651
Working with me provides access to my network	3,47	1,0542	0,0572	3,3611	3,5860

Working with me provides access to my expertise	3,91	0,9428	0,0511	3,8112	4,0123
I am regarded as delivering higher professional value compared to others	3,67	0,8782	0,0476	3,5740	3,7613
Working with me is rewarding	4,01	0,9039	0,0490	3,9124	4,1052
It is great to work with me	4,24	0,8041	0,0436	4,1495	4,3211
Working with me is a positive experience	4,26	0,7723	0,0419	4,1823	4,3471
Being associated with me offers many benefits	3,80	0,9560	0,0518	3,7010	3,9049
There are no significant benefits of working with me	2,27	1,1387	0,0618	2,1521	2,3950
I am a preferred candidate for projects and tasks	3,87	0,8863	0,0481	3,7760	3,9651
I am more likely to succeed professionally than others	3,61	0,9881	0,0536	3,5034	3,7142
I am known in my professional field	3,01	1,2468	0,0676	2,8758	3,1418
My name is well known in my professional field	2,69	1,2553	0,0681	2,5602	2,8280
I am known outside of my immediate network	2,80	1,1922	0,0647	2,6758	2,9301
I am regarded as an expert in my professional domain	2,89	1,1812	0,0641	2,7652	3,0172
I am frequently contacted by others for advice or services	3,37	1,1148	0,0605	3,2517	3,4895
I am often recommended by others to their professional contacts	3,17	1,2162	0,0660	3,0379	3,2974
An expert in my professional field would not think of me first	3,03	1,0430	0,0566	2,9152	3,1377
Working with me is no different than working with others in my professional field	2,48	1,0056	0,0545	2,3692	2,5837

My professional online profile has endorsements and/or recommendations from others	2,86	1,2217	0,0663	2,7256	2,9862
I have clear expertise in my professional area	3,51	1,0766	0,0584	3,3969	3,6266
Age	27,09	8,3457	0,4526	26,1980	27,9785

How often do you believe that all the problems occurring at work always have a bright side?



	Answer	Count	Percent
	1. Always	12	24.00%
	2. Often	10	20.00%
	3. Sometimes	11	22.00%
	4. Never	17	34.00%
	Total	50	100%

Mean : 2.660	Confidence Interval @ 95% : [2.331 - 2.989]	Standard Deviation : 1.189	Standard Error : 0.168
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11.6. Appendix 6. Content Analysis results paired with the Literature Review's
Variables

Category	Word	Count	Weighted Percentage
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IMAGE

build (építeni)	15	0,40%
different	7	0,24%
image	5	0,17%
clear	4	0,14%
differs	3	0,10%

BRANDING

Personal Branding	202	3,92%
experience	7	0,24%
define	4	0,14%
unique	3	0,10%
differentiate	2	0,07%

CREDIBILITY

authentic (hitelesség)	11	0,26%
value	5	0,17%
genuine	4	0,14%
credible	3	0,10%
consistent	2	0,07%

FAME

presence	6	0,20%
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visible	5	0,17%
promoting	3	0,10%
speaker (előadó)	4	0,07%
achievements	2	0,07%
visibility	2	0,07%

IMPRESSION_MNG

maintaining (fenntartásában)	15	0,46%
career	12	0,41%
perceived	5	0,17%
attract	4	0,14%
competition	2	0,07%

INDUSTRY_FIT

Industry / industries	16	0,54%
focus	4	0,14%
job	4	0,14%
position	3	0,10%
aligned	2	0,07%
measure	5	0,17%

KNOWLEDGE

professional (szakmai)	18	0,55%
skills	8	0,27%
strategic	4	0,14%
communicate	3	0,10%

useful (hasznosítható)	4	0,07%
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LEGITIMACY

opportunity (lehetőség)	12	0,37%
Establish (ed / ing)	6	0,21%
impact	5	0,17%
safety (biztonságot)	2	0,03%
balance (egyensúly)	2	0,03%

NETWORKING

network / networking	11	0,37%
strong	11	0,37%
people (emberek)	6	0,10%
communication	2	0,07%
positioning	2	0,07%

PEDIGREE

essential	4	0,14%
values	4	0,14%
expectations	2	0,07%
identity	2	0,07%
potential	2	0,07%

RELATIONSHIP

important (fontos)	29	0,88%
reputation	6	0,20%
peers	6	0,20%
feedback	2	0,07%

relationships	2	0,07%
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REPUTATION

success	7	0,24%
opinion	4	0,14%
competitive	2	0,07%
Process	2	0,07%
progress	2	0,07%

STATUS

valuable / valued (értékes)	8	0,20%
tangible	6	0,20%
leader	4	0,14%
leadership	3	0,10%
increased	2	0,07%

TRUSTWORTHINESS

effectively	6	0,20%
efforts	6	0,20%
authentic (hiteles)	8	0,17%
credibility	5	0,17%
helps	4	0,14%
trust	4	0,14%

EXPERTISE

Growth / grow (fejlődés)	6	0,18%
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building fejlesztés) (építés,	9	0,15%
expert / expertise (szakértő)	6	0,15%
development	4	0,14%
effectively (hatékonyan)	3	0,05%

ONLINE PRESENCE

Social media	11	0,37%
Social media	11	0,37%
LinkedIn	8	0,13%
digital	2	0,07%

Table 2: Content Analysis results paired with the Variables found during the Literature.

Source: own work, 2025

11.7. Appendix 7. Correlation analysis table

		Correlations																				
		IMAGE	BRANDIN G	CREDIBILI TY	FAME	IMPRESSI ON MNG	INDUSTRY FIT	KNOWLED GE	LEGITIMACY	NETWORK INC	PEDIGREE	RELATION SHIP	REPUTATI ON	STATUS	TRUSTWORTHINESS	EXPERTISE	BA	BD	BR	ePBE	sPBE	
IMAGE	Pearson Correlation																					
BRANDIN G	Pearson Correlation	0.580																				
CREDIBILI TY	Pearson Correlation	0.550	0.521																			
FAME	Pearson Correlation	-0.449	-0.396	-0.401																		
IMPRESSI ON MNG	Pearson Correlation	0.560	0.508	0.585	-0.313																	
INDUSTRY FIT	Pearson Correlation	0.513	0.485	0.428	-0.586	0.351																
KNOWLED GE	Pearson Correlation	0.465	0.518	0.460	-0.354	0.442	0.501															
LEGITIMACY	Pearson Correlation	0.458	0.571	0.390	-0.374	0.419	0.374	0.378														
NETWORK INC	Pearson Correlation	0.469	0.564	0.434	-0.427	0.429	0.580	0.577	0.347													
PEDIGREE	Pearson Correlation	0.431	0.509	0.334	-0.391	0.384	0.335	0.340	0.557	0.345												
RELATION SHIP	Pearson Correlation	0.528	0.512	0.477	-0.663	0.402	0.466	0.361	0.657	0.338	0.345											
REPUTATI ON	Pearson Correlation	0.750	0.589	0.563	-0.435	0.549	0.557	0.488	0.497	0.402	0.546	0.546										
STATUS	Pearson Correlation	0.574	0.527	0.577	-0.429	0.548	0.438	0.448	0.522	0.458	0.449	0.452	0.616									
TRUSTWORTHINESS	Pearson Correlation	0.531	0.576	0.522	-0.320	0.505	0.417	0.551	0.443	0.488	0.401	0.412	0.507	0.475								
EXPERTISE	Pearson Correlation	0.517	0.486	0.419	-0.335	0.468	0.381	0.500	0.386	0.452	0.365	0.358	0.466	0.407	0.657							
BA	Pearson Correlation	0.849	0.674	0.779	-0.498	0.784	0.562	0.573	0.543	0.572	0.488	0.584	0.851	0.804	0.638	0.574						
BD	Pearson Correlation	0.661	0.810	0.613	-0.442	0.610	0.565	0.766	0.620	0.680	0.525	0.552	0.656	0.600	0.852	0.775	0.781					
BR	Pearson Correlation	0.594	0.578	0.501	-0.732	0.423	0.385	0.536	0.413	0.712	0.452	0.933	0.803	0.507	0.469	0.443	0.847	0.641				
ePBE	Pearson Correlation	0.814	0.694	0.637	-0.702	0.577	0.792	0.606	0.609	0.949	0.523	0.789	0.822	0.727	0.597	0.570	0.878	0.793	0.878			
sPBE	Pearson Correlation	0.714	0.787	0.721	-0.540	0.723	0.633	0.739	0.570	0.751	0.550	0.683	0.703	0.656	0.752	0.729	0.874	0.946	0.753	0.852		

Table 16. Correlation Analysis Table. Source: own work, 2025

11.8. Appendix 8. Rotated Component Matrix

Rotated Component Matrix ^a				Rotated Component Matrix ^a				Rotated Component Matrix ^a			
	Component				Component			Component			
	F1 (BR?)	F2 (BD?)	F3		1 (ePBE)	2 (sPBE?)		1	2	3	
Relationships_1	0,864	0,066	-0,02	TRUSTWORTHINESS	0,744	0,227	TRUSTWOI	0,783	0,155	0,237	
Industry_fit_1	0,834	0,105	0,026	IMPRESSION_MNG	0,731	0,192	EXPERTISE	0,754	0,139	0,175	
Fame_1	0,823	0,108	0,025	BRANDING	0,703	0,368	KNOWLEDX	0,672	0,371	0,091	
Celebrity	0,76	0,126	-0,076	EXPERTISE	0,684	0,208	IMPRESSIC	0,647	0,132	0,382	
Relationships_2	0,746	0,225	0,091	STATUS	0,683	0,327	CREDIBILIT	0,597	0,286	0,322	
Networking_2	0,664	0,203	0,12	LEGITIMACY	0,681	0,177	IMAGE	0,558	0,361	0,432	
Industry_fit_2	0,656	0,259	0,049	IMAGE	0,678	0,412	REPUTATIC	0,539	0,408	0,421	
Legitimacy_1	0,58	0,322	0,262	REPUTATION	0,652	0,457	BRANDING	0,536	0,319	0,496	
Online_presence	0,56	0,237	-0,149	CREDIBILITY	0,644	0,34	RELATIONE	0,276	0,865	0,169	
Reputation_1	0,515	0,449	0,214	PEDIGREE	0,612	0,192	INDUSTRY_	0,285	0,818	0,17	
Image_2	0,512	0,389	0,265	KNOWLEDGE	0,55	0,432	FAME	-0,069	-0,747	-0,362	
Branding_1	0,51	0,419	0,31	RELATIONSHIP	0,257	0,887	NETWORKI	0,521	0,608	0,084	
Status_2	0,495	0,322	0,368	INDUSTRY_FIT	0,267	0,841	PEDIGREE	0,171	0,175	0,784	
Pedigree_1	0,444	0,352	0,187	FAME	-0,227	-0,752	LEGITIMAC	0,259	0,152	0,782	
Reputation_2	0,433	0,376	0,278	NETWORKING	0,412	0,654	STATUS	0,454	0,285	0,561	
Trustworthiness_3	-0,029	0,755	-0,031	Extraction Method: Principal Component Analysis.				Extraction Method: Principal Component Analysis.			
Expertise_2	-0,03	0,745	-0,093	Rotation Method: Varimax with Kaiser Normalization.				Rotation Method: Varimax with Kaiser Normalization.			
Trustworthiness_2	0,208	0,663	0,164	a. Rotation converged in 3 iterations.				a. Rotation converged in 6 iterations.			
Likability	0,148	0,618	0,064	TVE: 59,499							
Visibility	0,15	0,572	0,079	Bartlett: ,000							
Image_1	0,381	0,55	0,175	KMO=,933							
Branding_2	0,31	0,529	0,201								
Impression_management_1	0,138	0,515	0,154								
Knowledge_2	0,323	0,512	0,105								
Trustworthiness_1	0,421	0,49	0,165								
Impression_management_2	0,392	0,464	0,364								
Credibility_2	0,407	0,446	0,364								
Status_1	0,379	0,446	0,227								
Expertise_1	0,419	0,446	0,206								
Networking_1	0,338	0,439	-0,046								
Credibility_1	0,266	0,434	0,028								
Knowledge_1	0,386	0,398	0,054								
Status_3	-0,017	0,068	-0,739								
Legitimacy_2	0,119	-0,132	-0,708								
Pedigree_2	0,025	-0,129	-0,687								
Fame_2	-0,191	-0,079	-0,453								
Extraction Method: Principal Component Analysis.											
Rotation Method: Varimax with Kaiser Normalization.											
a. Rotation converged in 5 iterations.											
TVE: 47,171											
Bartlett: ,000											
KMO=,930											

Table 17. Rotated Component Matrix. Source: own work, 2025

12. Publication List

Forman, N., Papashvili, N., Szántó, P., and Tóth, O. (2023). ChatGPT's Future in Higher Ed: Insight from Bachelor-Level Teachers Years. *Foresight in research - case studies on future issues and methods*. Budapest Business School, Budapest, pp.129-149. https://doi.org/10.29180/9786156342560_7

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