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Article

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A scale for CEO personal brand measurement

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A Chief Executive Officer (CEO) is important for the image and culture of a business. His/her personal brand improves the brand of the business and also has a halo effect on customers and employees both present and potential. In order to better understand the effects that a CEO's personal brand may have on a business, it is necessary to identify the key dimensions or variables that determine personal brand for business leaders. Most of the research on personal brand so far has been restricted to the area of how to build up one's own personal brand. In this article personal brand is conceptualized as a multi-dimensional cognitive affective phenomenon. The current research presents a pilot study suggesting a seven-dimension scale to measure a CEO's personal brand. This unique, reliable scale is viable and could assist boards of directors in confirming whether a CEO's personal brand meets the expectations of the enterprise.

Introduction

The personal brand of a CEO (Chief Executive Officer) represents his/her individual personality traits, values, competency and leadership. These characteristics guide his/her decision-making and have a significant influence on others. A CEO is the top manager (Ko, 2007)] who is responsible for the failure and success of a corporation (Tekin, 2007), and guarantees the future of the organization. The CEO must manage the company to create more customer value and to earn reliable profits (Atalay & Yucel, 2013). The CEO's leadership will influence the stakeholders of an organization (Naidoo & Ukpere, 2012). Also many researchers have found the CEOs have strong effects on organizations (Reinganum, 1985; Wang, Tsui & Xin, 2011; Thomas, 1988) and their members (House, 1999). Wang *et al.* (2011) suggested that the CEO's behaviors are directly or indirect linked to firm performance. Therefore, a CEO's personal brand should match the company's values.

Like product and corporate brands, people are also associated with personal brands (McNally & Speak, 2002), which influence others. Personal brand identifies individual and allows others to become more familiar with a person's values and personality through branding techniques that are similar to the techniques applied to products and corporations (Montoya, 2002a). Personal brands have become common and essential—a personal brand conveys personality, skills, ideas and values (Montoya, 2002a). A CEO is the designated guardian of an enterprise (Alsop, 2004) and is linked to a company's reputation (Turk, Jin, Stewart & Hipple, 2012). A CEO's personal brand not only reflects him or herself but also enhances the effectiveness of an organization. For instance, Steve Jobs changed Apples' brand. Jobs' personal brand brought the discipline and results that made Apple successful (again) and turned it into a symbol of the computer and telecommunication industry. Hence, personal brand improves corporate brand through personal charisma, and a CEO builds and communicates his personal brand to expand both individual and corporate success (Arruda, 2009). Internally, the CEO is a top manager, who helps maintain performance standards among the staff, but externally the CEO serves as a spokesperson and maintains the enthusiasm of investors and stockholders. The board of directors authorizes the CEO to manage and make decisions for the enterprise. A CEO may be critical for sustaining a corporate management style and role (Liberatore & Titus, 1990). Furthermore, a CEO exerts a strong influence on an organization's decision-making processes and structures (Miller & Droge, 1986). Audiences also connect with a brand 100 times more quickly through a CEO's personal brand than through products or attachments to a business brand (Montoya, 2002b). Therefore, CEOs are responsible for managing enterprises and representing corporations.

The reputation of the CEO is directly related to how organizations achieve higher profits and maintain their competitive advantages (Ranft, Zinko, Ferris & Buckley, 2006). Many authors have argued that a CEO's personal brand exerts a strong influence on an enterprise by conveying a clear business brand image (McCracken, 1989) and attracting potential employees (Cable & Turban, 2001). A CEO's behavior also influences employee performance (Wang *et al.*, 2011). A brand can increase company income and add value to a business (Simon & Sullivan, 1993), and a personal brand can increase personal income and add value to a person. However, the personal brand of the CEO is more effective at generating goodwill and brand equity than a business brand, because society trusts people more than businesses (Montoya, 2002b). The personal brand characteristics and values of the CEO will influence business culture (Schein, 1992). In other words, a CEO's personal brand is essential to a business. Therefore, Bennis and O'Toole (2000) suggested that boards of directors have to

choose more effective CEOs. We would suggest that the CEO's personal brand, as an intangible asset should be actively management and promoted by an organization for competitive advantage.

Brand studies have focused on creating strong business brands; however, research on the dimensions and measure scales for quantifying a CEO's personal brand is lacking. This study aims to develop a business CEO's personal brand measurement scale for identifying the brand of a business CEO. In the following sections, literature is first reviewed to find the preliminary definition of CEO's personal brand. Then, this study's methodology is described, including the research process followed to develop a measure scale for a CEO's personal brand. Finally, the outcomes are discussed and conclusions presented.

Literature review

Brand

The traditional definition of a brand is: "*the name, associated with one or more items in the product line, that is used to identify the source of character (of) the item(s)*" (Kotler, 2000) and according to Olins (2003), a brand is a symbolic embodiment of all the information connected to a company, product or service. A brand is defined as the method by which businesses inform customers of what to expect; it acts as a bridge between a business and its customers, and embodies the values espoused by businesses and customers (Kotler, 1998; McNally & Speak, 2002). A brand can add financial value to a business (Simon & Sullivan, 1993) and reduce costs incurred by customers when searching for a product (Keller, 1993). The value they add means that brands are worth developing (Faquhar, 1989), because they improve evaluations, accessibility, and images related to a company (Aaker, 1991). Consumers place their faith in brands that appeal to them and often remain loyal to those brands, which serve as a kind of promise and object for loyalty (Kotler & Keller, 2006). Therefore, another definition of brand is "*a name, term, symbol design, or any combination of them, intended to identify the goods or services of one seller or group of sellers and to differentiate them from those of competitors.*" as identified with the American Marketing Association (American Marketing Association. 1960). Hankinson (Hankinson, 2004) defined a brand as follows: (a) Brands are communicators that develop a product's differentiation by communicating a firm's vision of a brand, and are used by an organization to communicate its positioning relative to its competitors. (b) Brands are perceptual entities that deliver sensation and feeling to consumers. (c) Brands are value enhancers, and brand equity refers to a brand's financial value. Marketers view brand equity as an indicator of future income, due to brand loyalty. (d) Brands are relationships of exchange that satisfy customer demand. From our perspective it follows from the above literature that a brand is a subjective spirit that reflects a corporation, product(s), or service(s), and promises a source of trust that is clearly defined for the consumer. It delivers a combination of sensations and feelings that can convey benefits and add value to a business.

Traditional brands embody the name and characteristics of a product or service delivering an image and experience to consumers. Many researchers believe that an individual can be a brand (Allport, 1937; Fournier, 2010; Hirschman, 1987). Aaker and Joachimsthaler (2000) described four types of brand that should be considered when organizing a brand framework: (a) brands that are products; (b) brands that are organizations; (c) brands that are people; and (d) brands that are symbols. A successful brand includes corporate, product, employee and employer components. Therefore, personal brands should be explored and researched just as product brands have.

Personal brand

Every person has a personal brand (McNally & Speak, 2002) to differentiate themselves from others. Personal brand derives from willingness to adhere to the agreed standard performance level (McNally & Speak, 2002) and a strong personal brand is a mix of reputation, trust, attention, and execution (Harris & Rae, 2011). A personal brand includes a person's professional and personal qualities (Montoya & Vandehey, 2008), which distinguish a person from their peers, colleagues, and competitors, and promises value (Arruda, 2004). A personal brand reflects the existence of a particular type of personal understanding of the attitudes and feelings of others. Montoya (2002a) identified a personal brand as "*certain aspects of the public perception of a person's personality, skills, and values, that meaning is the value in the concept of audience*". Therefore, a personal brand requires that you understand the unique combination of attributes and strengths, skills, values, and passions that guide your career decisions (Arruda & Dixson, 2010). McNally and Speak (2001) believed that a personal brand includes the internal and external characteristics of people; that is, people and others describe the interaction between each other and their overall impressions. And they placed the idea of the brand in a personal context and defined a personal brand as "*a perception or emotion, maintained by somebody other than you, that describes the total experience of having a relationship with you*" (McNally & Speak, 2001). In addition, a personal brand is based on someone's reputation, public-image, legend, and character (D'Alessandro, 2004). Based on this perspective, we argue that a personal brand is not only related to creating an image, but also to understanding the combination of attributes that is unique to a person. Therefore, a personal brand comprises the personality, strengths, skills, values, passions, lifestyle, public image, and character that differentiate a person and guide their decisions.

CEO personal brand

The CEO is a crucial factor to the success of a corporation. He/She is a vision constructor, who directs the corporation, and provides motivation, makes analyses, accomplishes duties, and determines the direction the organization shall follow (Arruda, 2004). He/she applies management skills to

the organization, and coordinates behaviors in an appropriate and consistent model. The CEO brings vision and innovation to the organization and establishes and settles these in the organization (Hambrick & Fukutomi, 1991). The CEO is a leader and manager of a firm, who guides functional operation (Hamel & Parahalad, 1996). The CEO's personal brand reflects the core values, passions, and competencies of that person, and also his/her leadership branding reveals the competency, standard, and style of a leader (Roffer, 2001). Therefore, Hart and Quinn (1993) suggested that a CEO should be a vision setter, motivator, analyzer and task-master. Atalay and Yucel (2013) describe how CEOs use leadership weapons such as vision, strategy, financial policy, market orientation, goods and services, and corporate culture to make his/her organization different than its competitors and maintain its strong position. Hence, we defined a CEO's personal brand as representing a CEO's individual personality traits, values, competencies, and leadership that differentiate him/her from other CEOs. The CEO's personal brand will guide their decisions, enabling him/her to influence others. A CEO's personal brand reflects how people experience their relationships with the CEO.

Due to the CEO's strong effect on organizations (Alsop, 2004; Cable & Turban, 2001; Montoya, 2002b; Naidoo & Ukpere, 2012; Reinganum, 1985; Schein, 1992; Smith & White, 1987; Thomas, 1988; Turk *et al.*, 2012; Wang *et al*., 2011), choosing the right CEO is crucial to the success of a firm. However, although previous studies have examined the construction and identity of personal brands (Arruda, 2009; Montoya, 2002a; McNally & Speak, 2002; Montoya & Vandehey, 2008) as Table 1 shows, few have considered the dimensions or a scale for measuring personal brands. There are no scales or identified sets of dimensions for a CEO's personal brand dimensions in the literature reviewed for the current study. Due to the importance of a CEO's personal brand, and in order to meet the research gap, this study constructs a scale measurement to clearly distinguish the personal brand of a business CEO.

Table 1: The researches of personal brand

Author	Research focus	Distinguish the personal brand
Montoya (2002b)	How to build the personal brand	none
McNally & Speak (2002)	How to improve the personal brand	none
Montoya & Vandehey (2008)	Creating a personal brand	none
Arruda (2009)	How to build the personal brand	none
Close, Moulard & Monroe (2011)	Establishing human brand	none

Methodology and research process

Scale design

We follow the scale development phases of Spector (1991), which suggests constructing the scale in five phases. In the first phase the proposition of a preliminary definition is constructed. In the second phase, a literature review and interviews with experts are used to generate an initial pool of items. In the third phase, the first initial items are pilot tested and an initial scale is designed and administered. For the fourth phase, the first full administration and item analysis is conducted. The responses are collected and principle components factor analysis and exploratory factor analysis (EFA) are performed to simplify the scale. In the fifth phase, the scale is administered a second time, and its reliability and validity are examined via confirmatory factor analysis (CFA), which provide indicators of how well the data fit.

Generating initial items

After completing the literature review above, a preliminary definition of a CEO's personal brand was constructed. We defined a CEO's personal brand as representing a CEO's individual personality traits, values, competencies, and leadership that differentiate him/her from other CEOs.

Hence, according to the above definitions of a personal brand, a literature review and interviews with experts were conducted to generate an initial pool of measurement items.

Personality traits

Personality traits are internal behavior and the model of interaction with others (Mackinnon, 1994). They also serve as the individual basis of action ability and emotion (Perry, 1997). Guilford (Guilford, 1973) believed that personality traits are sustained and unique; they can show in the physiology, demand, interest, attitude, personality, hobby and appearance of an individual. It is said that personality traits are internal tendencies, which are influenced by genes and respond to environmental stimulus. Allport (1937) argues there are two kinds of traits in personality: one is individual traits and the other is common traits. Although many theories of personality traits have been published, the Big Five is the most acceptable and useful for the current purposes. Costa and McCrae's NEO-FFI model suggested five dimensions of personality traits: extraversion, emotional stability, openness to experience, agreeableness and conscientiousness. Additionally, we argue that since a CEO is the enterprise leader, he/she should also have humility (Collins, 2001), self-confidence, moral and ideological appeal, high expectations of followers, confidence in subordinates, and consideration (House, Spangler & Woycke, 1991). Aaker (1997) anthropomorphized brands deriving the concept of brand personality, and proved that personality and brand interact. Montoya (2002b) separates three types of personal brand including being passionate, smart and professional. These factors are important for measuring a CEO's personal brand. Therefore, this study combines the personality traits of Big

Five, CEO personality traits, personal brands and the dimensions of brand personality (Aaker, 1997; McCrae & Costa, 1987; Montoya, 2002a) to find forty-one items that served as the initial personality traits measure items.

Values

Personal values are individual beliefs, and a CEO's values will influence the culture of an organization (Schein, 1992). Values are basic beliefs, a pattern of behavior or an end, which is not necessarily good or bad, but affects an individual's attitude and behavior (Rokeach, 1973). People with similar jobs or who belong to similar groups exhibit similar values (Frederick & Weber, 1990), which are affected by the culture of an organization and values of the CEO (Schein, 1992). Rokeach (1973) developed the RVS (Rokeach Value Survey) scale, which has 36 items including terminal values and instrumental values. Frederick and Weber (1990) proposed the Value Survey scale, which includes 10 items: self-respect, happiness, freedom, family security, a sense of accomplishment, ambition, capability, honesty, independence, and responsibility. Therefore, based on the research of Rokeach (1973) and Frederick & Weber (1990) we presented ten items as initial measure value items.

Competencies

Competencies are a combination of knowledge, character, motivation, social role and individual skill, which lead to excellent performance (Boyatzis, 1982). Miller and Droge (1986) defined competencies as intelligence and the ability to solve problems. Spencer and Spencer (1993) developed the Competency Iceberg Model, which conceptualizes motives, traits, and self-concept as being the hidden part and skills and knowledge as the visible part (Chen & Chang, 2010). Individual work competencies involve knowledge, skill and attitude (Chisholm & Ely, 1976; Parry, 1998). The competencies character of an employee shows the process of project completion (Haland & Tjora, 2006) and dynamic learning (Simpson, 2002). Cheetham and Chivers (1996) combined US and UK scholar's points to argue that competencies included: *"knowledge/cognitive competence; functional competence; personal/behavioral competence; values/ethical competence"*.

A CEO is similar to the principal of a school. Chang (2003) argued that an excellent high school principal should have these major competencies: strategy, execution, attention, innovation leadership, education marketing and applied technology. Chisholm and Ely (1976) suggested that problem solving, teamwork, obeying rules, controlling processes, and time management are the base competencies of an individual. A successful leader should have competencies including set vision, communication skill, drive, ambition, interpersonal skill, team orientation, integrity, commitment, motivation and ethics (Tait, 1996). This study follows the previous research to present twenty-seven items as the initial competencies measure items (Chang, 2003; Chisholm & Ely, 1976; Parry, 1998).

Leadership

In a leadership study, Stogdill (1974) summarized the traits and skills that are critical to leaders by using great man theory and trait theory (Bernard, 1926; Cowley, 1931). Relevant leadership traits include being adaptable, alert to social environments, ambitious and achievement oriented, assertive, cooperative, decisive, dependable, dominant (desire to influence others), energetic (high activity level), persistent, self-confident, tolerant of stress, and willing to assume responsibility. Leaders need many skills, such as intelligence, conceptual skills, creativity, diplomacy and tact, eloquence, knowledge of group tasks, organization skills (administrative ability), skills of persuasion, and social skills. Brownell and Goldsmith (2006) believe that leadership competencies include common competencies and distinctive competencies, which require developed professional knowledge and developed personality traits and skills respectively. McShane and Von Glinow (2000) identify seven traits that are essential to leadership competencies: drive, motivation, faithfulness, confidence, intelligence, business knowledge, and emotional intelligence. Collins (2001) believed that a leader should be humble and have personal ability, as well as organization, management, and motivation skill. House *et al.* (1991) argues that self-confidence, moral and ideological appeal, high expectations of followers, confidence in subordinates, and consideration are basic characteristics of leaders. House and Howell (House & Howell, 1992) developed charisma leadership theory, which proposed that a charismatic leader exhibits five traits: (a) strategic vision and articulation, (b) personal risk, (c) sensitivity to the environment, (d) sensitivity to member needs, and (e) unconventional behavior. Further, Atalay and Yucel (2013) describe how CEOs use leadership weapons such as vision, strategy, financial policy, market orientation, goods, services, and corporate culture to make his/her organization different from the competitors' and maintain a strong market position. However, this study combines the point from House *et al.* (1991) and Collins (2001) to present twenty-four items as the initial leadership measure items.

Drawn from multiple areas of research, we developed an initial scale with 102 CEO personal brand items. (see Appendix 1) Then, we asked ten Ph.D. students who had already completed organizational behavior and marketing courses and were familiar with the brand and leadership literature to review all the items. These ten Ph.D. candidates isolated the most relevant items, and also removed non-essential items. Twenty-two items were removed and we used the remaining 80 personal brand items in the study. To achieve better validity and reliability, we interviewed seven experts (four professors and three industry CEOs), who provided their experience to identify the items that were most relevant to a business CEO's personal brand. The four professors included a university president, two directors of business management departments, and a professor of the business management department of a technology university. The three industry CEOs included a head of a private bank, a consultant in the travel industry, and the vice president of a well-known manufacturing conglomerate. The experts approved 70 of the 80 items for the next part of the study.

Pilot test and Initial scale design

In order to avoid ambiguous or confusing items, a pilot test for those 70 items was give to forty students from the department of business management. From their feedback we revised the words and phrases to be smoother and easier to comprehend. That completed the initial questionnaire preparation.

Item analysis and simplification of the scale

Based on the suggestion by Gorsuch (1983) that researchers should collect five times the number of questionnaires as there are question items, we required 350 effective questionnaires for 70 items. Therefore, 500 questionnaires were provided to students from the program for Executive Master of Business Administration (EMBA). The Snowball method was used, so after a student completed a questionnaire, he or she was asked to recommend five classmates or business peers, who we could participate in this part of the research and complete their own questionnaires. Spector (1991) suggested that it is helpful at this stage of scale construction if the respondents are as representative as possible of the ultimate population for which the scale is intended. For this reason, we used EMBA students and business peers as the sample—they are representative of the ultimate population of the scale users.

The questionnaire begins with a brief operational definition of a personal brand. After defining the concept, a list of six well-known business CEOs was presented and the participants were asked to select one. The questionnaire then individually listed each of the 70 items as statements. After selecting a business CEO, participants stated how much each personal brand item statement fit their selected business CEO. Each personal brand item statement was measured on a Likert scale. The participants were asked to indicate on a five-point scale the extent to which the item statements described the behaviors of the selected business CEO. The scale ranged from 1 to 5 where 1 indicated that the personal brand trait completely mismatched the traits of the business CEO, 2 indicated that the personal brand mismatched the CEO somewhat, 3 indicated that the CEO had an neutral degree of matching with the personal brand trait, 4 indicated that the personal brand trait matched the business CEO, and 5 indicated that the personal brand trait completely matched the traits of the business CEO.

We distributed 500 questionnaires and collected 405 questionnaires (an 81% response ratio). Of these questionnaires, 393 were completed (a 78.6% effective recovery ratio). Data were analyzed using EFA, which was performed using principle component factor analysis with an Equamax rotation. To confirm that the data were suitable for factor analysis, a Kaiser-Meyer-Olkin (KMO) test and Bartlett test were used to check and support EFA (KMO test value of 0.967) (Table 2). An item was considered to load significantly on a factor if it exhibited a primary loading of 0.5 or more. Factor item analysis yielded seven factors, which accounted for more than 64.3% of the total variance. We used a Kaiser Criterion test (eigenvalues over 1) to identify seven factors (Table 3). The seven factors included factors that contained 31 items and were clearly grouped according to logical concepts (see Appendix 2).

Table 2: KMO and Bartlett's test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy。		.967
Bartlett's Test of Sphericity	Approx. Chi-square	23492.593
	df	2415
	Sig.	.000

Table 3: Principle components factor analysis variance

Factor	Rotation sums of squared loadings	% variance	Cumulative % variance
1	30.990	44.271	44.271
2	6.070	8.671	52.943
3	2.340	3.342	56.285
4	1.829	2.613	58.898
5	1.424	2.034	60.933
6	1.242	1.774	62.707
7	1.154	1.648	64.355

The seven factors were named based on the attributes of the survey items and provide the following dimension names for the measurement scale.

1. Standards: Factor one account for 44.3% of the original variance and 31.0 % of the explained variance. This factor inflects the quality of various types of standards, which included five question items: process focus, financial focus, experience, rule orientation, and planning. All question items above describe a business CEO's adherence to working standards; therefore, the dimension was named Standards.
2. Style: Factor two accounts for 8.7% of the original variance and 6.1 % of the explained variance. This factor inflects the quality of various types of competency, which include four question items: toughness, creativity, consistency, and key point awareness. All of the question items above describe a business CEO's working style; therefore the dimension was named Style.
3. Leadership: Factor three accounts for 3.3% of the original variance and 2.3 % of the explained variance. This factor inflects the quality of various types of charisma leadership, which included four question items: ambition, charisma, leading ability and sense of environment. All of those items show different images of a CEO's leadership qualities, visibility, and mastery of promotion. Therefore, the dimension was named leadership.
4. Personality: Factor four accounts for 2.6% of the original variance and 1.8 % of the explained variance. This factor inflects the quality of various types of personalities, which includes five question items: outgoing, curios, human spirit, energy and daringness. All question items above describe a business CEO's personality, therefore the dimension was named Personality.

5. Values: Factor five accounts for 2.0% of the original variance and 1.4 % of the explained variance. This factor inflects the quality of various types of values, which include four question items: family security, happiness, friendliness, and politeness. All question items above describe a business CEO's moral values. Therefore, the dimension was named Values.
6. Character: Factor six accounts for 1.8% of the original variance and 1.2 % of the explained variance. This factor inflects the quality of various types of character, which included four question items: reliability, commitment, honesty, and sense of obligation. The above items describe a business CEO's character; therefore, the dimension was named Character.
7. Teamwork: Factor seven accounts for 1.6% of the original variance and 1.2 % of the explained variance. This factor inflects the quality of various types of team work, which included five question items: cooperation, trusting subordinates, respect for others, willingness to accept suggestions, and forgiveness. All of these question items describe a business CEO's teamwork. Therefore, the dimension was named teamwork.

Validity and reliability assessment and confirmatory factor analysis (CFA)

The revised questionnaire included 31 items with 7 dimensions. This questionnaire was distributed to another sample of 400 EMBA students and in-service professional students who were enrolled at a technology university. 351 questionnaires were collected (an 88% response ratio). The students were familiar with organizational behavior theory and had work experience. We calculated Cronbach's Alpha to estimate the internal consistency reliability. The results of the questionnaire application consistency reliability test (Cronbach's Alpha) for the subscales were as follows: 0.876 for Standards, 0.865 for Style, 0.888 for Leadership, 0.857 for Personality, 0.823 for Values, 0.854 for Character, and 0.874 for Team work. Table 4 shows the estimated coefficients.

Table 4: Consistency reliability

Scale dimensions	Cronbach' α
	questionnaire application
Standard	.876
Style	.865
Leadership	.888
Personality	.857
Values	.823
Character	.854
Team Work	.874

After EFA simplified the scale items down from seventy items to thirty-one items, and also grouped seven dimensions, ultimately, this scale's reliability was accepted. To better understand how well the data fit, further DFA was conducted. IBM SPSS Amos 21 was used to analyze the data. The resulting GFI is 0.844, NFI is 0.875, CFI is 0.924, TLI (NNFI) is 0.914 and the RMSEA is 0.062. Although the GFI and NFI values are not over 0.9, Bagozzi and Yi (1988), suggested that GFI values over 0.8 are acceptable. Likewise, Hair, Anderson, Tatham and Black, (1998) suggested that GFI and NFI do not have absolute standards, and values over 0.8 are acceptable. Furthermore, The CFI, NNFI are all over 0.9 and the RMSEA is 0.062 showing that the data is a good fit. (see table 5 to 7)

Table 5: RMR and GFI

Model	RMR	GFI	AGFI	PGFI
Default model	.044	.844	.810	.694
Saturated model	.000	1.000		
Independence model	.325	.153	.096	.143

Table 6: Baseline comparisons

Model	NFI Delta1	RFI rho1	IFI Delta2	TLI rho2	CFI
Default model	.875	.858	.925	.914	.924
Saturated model	1.000		1.000		1.000
Independence model	.000	.000	.000	.000	.000

Table 7: RMSEA

Model	RMSEA	LO 90	HI 90	PCLOSE
Default model	.062	.056	.067	.000
Independence model	.209	.205	.214	.000

Complement measure scale

After following the scale development construction process described by Spector (1991), a measure scale with seven dimensions and thirty-one items has been established (see table 8).

Table 8: Completed measure scale

Questions		1	2	3	4	5
1.	**Standards**					
1	The CEO pays attention to process focus	□	□	□	□	□
2	The CEO pays attention to finances focus	□	□	□	□	□
3	The CEO is rule orientation	□	□	□	□	□
4	The CEO has variety of experience	□	□	□	□	□
5	The CEO has planned	□	□	□	□	□
2.	**Style**					
1	The CEO has tough	□	□	□	□	□
2	The CEO has creativity	□	□	□	□	□
3	The CEO has consistency	□	□	□	□	□
4	The CEO holds key point awareness	□	□	□	□	□
3.	**Leadership**					
1	The CEO has more ambition of business	□	□	□	□	□
2	The CEO is a charisma leader	□	□	□	□	□
3	The CEO has leading ability	□	□	□	□	□
4	The CEO is sense of environment	□	□	□	□	□
4.	**Personality**					
1	The CEO is out- going	□	□	□	□	□
2	The CEO has curiosity of every thing	□	□	□	□	□
3	The CEO has human spirit	□	□	□	□	□
4	The CEO is full of energy	□	□	□	□	□
5	The CEO has daring to do some thing	□	□	□	□	□
5. Values						
1	The CEO focus on family security	□	□	□	□	□
2	The CEO is very happiness	□	□	□	□	□
3	The CEO is very friendliness	□	□	□	□	□
4	The CEO is very politeness	□	□	□	□	□
6. Character						
1	The CEO is reliable	□	□	□	□	□
2	The CEO has commitment	□	□	□	□	□
3	The CEO has honesty	□	□	□	□	□
4	The CEO sense of obligation	□	□	□	□	□
7. Teamwork						
1	The CEO willing to cooperate with others	□	□	□	□	□
2	The CEO trusting subordinates	□	□	□	□	□
3	The CEO willing to respect others	□	□	□	□	□
4	The CEO willingness to accept suggestions	□	□	□	□	□
5	The CEO is forgiveness	□	□	□	□	□

Likert 5 type scale to measure CEO personal brand:
"1" meaning that the personal brand completely disagree with the CEO has.
"2" meaning that the personal brand disagree with the CEO has.
"3" meaning that the personal brand is average with the CEO has.
"4" meaning that the personal brand agree with the CEO has.
"5" meaning that the personal brand is extremely agree with the CEO has

Discussion and conclusion

Traditional brand research has been focused on building product or business brands. Studies of the dimensions and a measure scale for individuals in business and CEOs is lacking. Previous research has suggested principles for building a personal brand (McNally & Speak, 2002; Montoya, 2002b; Montoya & Vandehey, 2008), but has not addressed the concept of personal brand dimensions or a measure scale. The current study aims to make an academic contribution by developing a measure scale of a business CEO's personal brand to meet the research gap. After following the scale development construction process described by Spector (1991), a measure scale with seven dimensions and thirty-one items has been established. The finding of this study support that CEO personal brand is a multidimensional construct with seven dimensions**.** It is possible to imagine that different CEOs can be seen as being equal, yet their underlying personal brand structure has a different configuration. Through this measurement scale we can find what an individual CEO focuses on: Work standards, Style, Leadership, Personality, Values, Character and Team Work. Businesses or other organization can use this scale to help identify which traits fit their firm's culture or goals.

The research result of this study is quit novel for the practice of enterprise. The CEO is a crucial factor of enterprise success and shapes the future of an organization. The CEO also plays an important role in decision-making and guiding various perceptions of the organization. A personal brand reflects how others see a person, and not how the individual sees him or herself. In particular, the personal brand of a

business CEO is built on stakeholder opinions. In other words, the CEO's personal brand must fit stakeholder's expectations, especially the expectations of the boards of directors. Therefore, the measurement scale this study developed can be used to identify a business CEO's personal brand, and it could assist boards of directors to confirm whether a CEO meets the expectations of the enterprise.

Although this study represents a first effort to develop a scale to measure a business CEO's personal brand, future research focusing on the personal brand of public leaders is both necessary and worthwhile.

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Appendix 1: Items pool (102 items)

personality traits (41 Items)	**values (10 Items)**	**competency (27 Items)**	**Leadership (24 Items)**
emotion, wholesome, industriousness and stamina, curiosity, daring, simplicity, communication skill, grasp of first principles, charming, integrity/justness, leadership skills, up-to-date, team orientation, spirited, variety of experience, self-discipline/ self-control, passionate energy, aim for achievement, interpersonal skills, seeing people exceed their own expectations, reliable, planned, stability, forgiveness, commitment, imaginative, energy, tough, thriftiness, down-to-earth, extroversion/ outgoing, anger /testiness, successful, respected others, politeness, assertiveness /domination, cooperative, upper class, friendliness, smooth-face, strategic vision,	self-respect, happiness, freedom, family security, a sense of accomplishment, ambition, capability, honesty, independence, obliging	problem solve, drives, strategy, team work, execution, attention, obey rule/rule orientation, faithful, control process/ process focus, innovation, leadership, time management, education marketing, emotional intelligence, resolution, consistency, good education, technology applied, business knowledge, sense of environment, positive mind, acting logically, efficiency, professional, object judgment, determination, dedication,	self-confidence, vision setter, responsibility, analyzer, motivation, charisma, consideration/ thoughtfulness, confidence on subordinates /trusting subordinates, task master, amiability, high expectations of followers,sacrifice, leading ability, accept of suggesting, human spirit, high ethical standards, willing to change, non-traditional, base on working standard, organize skill, finances focus, management skill, personal ability, humility and modesty,

Appendix 2: 31 items after EFA

Dimension	**items**
1. (5 items)	process focus, financial focus, experience, rule orientation, planning
2. (4 items)	toughness, creativity, consistency, key point awareness
3. (4 items)	ambition, charisma, leading ability, sense of environment
4. (5 items)	outgoing, curios, human spirit, energy, daringness
5. (4 items)	family security, happiness, friendliness, politeness
6. (4 items)	reliability, commitment, honesty, sense of obligation
7. (5 items)	cooperation, trusting subordinates, respect for others, willingness to accept suggestions, forgiveness