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NATIONAL IMAGE AND FOREIGN DIRECT INVESTMENT AMONG SUB-SAHARAN AFRICAN COUNTRIES

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Abstract

The main purpose of this study was to establish the influence of national image on foreign direct investment (FDI) among the Sub-Saharan Africa (SSA) Nations. The investigation was grounded on the positivism approach where descriptive cross-sectional research design was employed. The research used 46 Sub-Saharan nations as the population where the census technique was embraced to cover all the target population. The study adopted both primary and secondary sources of data whereby the survey questionnaire was employed to collect the primary data. The Heads of Foreign Missions of the 46 SSA countries in Kenya were targeted. Secondary sources of information were gathered from the United Nations Conference on Trade and Development (UNCTAD) publications on foreign direct investment. The collected data were analyzed through descriptive and inferential statistics. Analysis of Variance(ANOVA) was used to test the formulated hypotheses. From the analysis of the findings, it was revealed that there was a positive and significant relationship between national image and FDI on the studied 46 SSA nations. The independent parameters contained mixed findings where political dimension influenced FDI positively but it was insignificant; social dimension of the national image had a positive and a significant influence on FDI and finally, the technological dimension contained positive and significant influence with FDI. It is therefore prudent for Sub-Saharan Africa to understand the national image dimensions in the regional context in order to carry out frequent analysis and develop strategies that are relevant and applicable to their FDI competitiveness.

Keywords: National Image, Foreign Direct Investment, Sub-Saharan African Countries

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INTRODUCTION

Background of the Study

The research on national image is from 1950s during Cold War (Ji, 2016), when realism mainly was concerned on national power globally. Research on modern foreign direct investment (FDI) began in 1960s focusing on the motion, determinants and conditions of multinational enterprises (MNEs) (Fang, 2003), which heavily weigh on global business, developed rapidly with the trend of MNEs (Blonigen, 2005). Increasingly, research by Búrcio, (2014) and Young, (2017) linked FDI to national image and another research related to national image also linked national brand to FDI (Kalamova & Konrad, 2010).

Foreign direct investment (FDI) in Sub-Saharan Africa region has persistently averaged 1% of global flows (Bartels, Alladina & Lederer, 2009). According to Rodriguez-Pose and Cols (2017), FDI flows are increasing fast worldwide. Sub-Saharan Africa has declined behind global level and covered less than two percent of global FDI. Moreover, the region tends to attract more commodity-driven to FDI. In addition, the countries from the Sub-Saharan region with more FDI flow is the commodity well-endowed area. In this regard, natural resources and the size of national markets have generally been considered the main drivers of FDI in Sub-Saharan Africa (SSA).

National image has been defined by various scholars in recent years, however, there is still no unified definition. The simplest and one of the earliest definitions of the national image may be from Lippman (1922) who described it as the set of ideas created in people’s minds on a particular nation overseas. In the same vein, Boulding (1959) defined national image to refer to the cognitive, emotional, and assessment of the overall behavior unit, which in this case is a nation. In order to have a quantifiable indicator of national and city brand image, National Brands Index (NBI) has been created by Anholt (2011) with a set of proven methods called Anholt-GFK Roper as well as the City Brands Index (CBI).

Anholt (2011) conducted a survey to measure the respondents' awareness of a country including three parts that is familiarity with the country, love for the country, experience, and opinions about the country. Familiarity with the country was classified into very familiar, familiar, not so familiar, only heard the name and knew nothing. The degree of love for a country was a 7-point Likert scale, in which 7 points meant very like, 4 points were neither love nor hate, and 1 point denoted very dislike. The experience and opinions of dealing with the country were classified into the following: vacations in the country, business travel in that country, purchase of goods or services in that country, and dealing with the current economic recession. Substantive issues included six columns: commodities, culture, governance, residence, tourism, immigration, and investment. There were specific questions under each section and the responses from the respondents were grouped into a 7-point Likert scale, with 7 points being strongly agreed, 4 points being neither agreeing or disagreeing, and 1point being strongly disagreeing. From the study results, it was deduced that the geographies of brands and branding mattered most in the multi-disciplinary and international context.

Bartels, Alladina, and Lederer (2010) argued that Sub-Saharan Africa’s foreign direct investment (FDI) has persistently averaged 1% of global flows. Others such as Rodriguez-Pose and Cols (2017) posit that FDI flows have escalated exponentially worldwide. Sub-Saharan Africa has, nevertheless, falls behind and only attracts less than 2% of global FDI. In spite of this, subsequent literature such as

Andoh and Cantah (2020), Wako (2018), and Okafor (2015) propose that heterogeneity among the SSA countries in Africa in terms of FDI is attributable to national image dimensions to attract the potential investors. Theory and practice demonstrate that national image is a key antecedent of FDI. Boulding (1959), for instance, holds that national image can determine the choice of an investment destination. However, all these investigations contain knowledge gaps that require further examination as they produced mixed and inconclusive findings. Therefore, the current study examined the influence of national image on foreign direct investment (FDI) among the Sub-Saharan African Nations.

Research Problem

Various empirical investigations have been conducted to analyze national image and foreign direct investment (Cui & Jiang, 2012; Papadopoulos, Hamzaoui-Essoussi, & Banna, 2016; Hailong, 2019; Adegboye, Osabohien, Olokoyo, Oluwatoyin & Oluwasogo, 2020; Wako, 2021). The findings of these studies indicate that national image is a key antecedent of FDI. Nations are, therefore, always seeking strategies for enhancing favorable net FDI position. However, in Sub-Saharan Africa's case, foreign direct investment (FDI) has been persistently averaged 1% of global flows. These countries (Sub-Saharan African nations) fall behind and only attract less than 2% of global FDI (Bartels, Alladina & Lederer, 2009). Andoh and Cantah (2020), Wako (2018), and Okafor (2015) propose that heterogeneity among the SSA countries in Africa in terms of FDI is attributable to factors such as national image thus a gap sought to bridge by the current study.

Several empirical studies have been conducted on Foreign Direct Investment (FDI) and national image but with mixed and inconclusive findings. Cui & Jiang (2012) examined the effect of state ownership on Chinese firms' foreign direct investment (FDI) ownership decisions; Papadopoulos, Hamzaoui-Essoussi, El Banna (2016) explored nation branding for foreign direct investment: a review and directions for research and strategy; Hailong (2019) analyzed the change and Construction of Chinese National Image from 1949 to 2019; Adegboye, Osabohien, Olokoyo, Oluwatoyin & Oluwasogo, (2020) looked into institutional quality, foreign direct investment, and economic development in sub-Saharan Africa; Wako (2021) examined foreign direct investment in sub-Saharan Africa: Beyond its growth effect. Therefore, it can be deduced that various studies have been conducted in this area of national image and foreign direct investment. However, all the studies covered do not relate nation branding to the ability of the country to attract foreign direct investment, nor explore the effect of Sub-Saharan nation's brand image and factors thereof on FDI inflows (Matiza, 2017). Moreover, there still exist a debate as to whether it is the national image that attracts FDI or it is indeed FDI that leads to an improved national image (Lusch, & Avraham, 2014). Therefore, it is against this backdrop, that the study arose to fill the identified knowledge gap.

Research Objective

The objective of this study was to determine the influence of national image on foreign direct investment (FDI) among Sub-Saharan African nations.

LITERATURE REVIEW

Theoretical Review

Soft Power Theory

Nye (1990) believes that comprehensive national power is divided into two forms: hard power and soft power. The concept of hard power is the dominant power which includes basic resources, military power, economic power, scientific and technological power. On the other hand, soft power is subdivided into national cohesion and culture and it refers to the degree of general acceptance and participation in international institutions. Nye summarized soft power as guiding force, attractiveness, and imitating force which contains an assimilating power and attractiveness of a country's thoughts and its politically oriented ability.

Keohane (2013) and Nye (2000) described the origin of soft power as being from ideas, culture, or the ability to set standards, systems, or agendas that affect other countries' preferences. Huntington (2002) pointed out that the growth of hard economic and military power will enhance self-confidence and sense of ego, and firmly believe that compared with other peoples, their own culture or soft power is superior, and will greatly enhance the culture and ideology of other national attraction. Pang (1997) argues that a country with soft power radiates influence, which makes relevant external actors affected by this radiation; so that this country can use it to achieve international strategic goals.

Soft power research is on the rise in both developed and developing countries which has contributed to a great deal of interest in this topic, because soft power theory not only has a big impact on guiding the national economy development;- but also paves the way on its international influence. National image is an aspect of soft power of the country. The theory of soft power and the national image have the effect of complementing and promoting each other. The soft power theory is relevant to this study as it explains the importance of soft power in a country and therefore provides a good foundation to establish the influence of national image on FDI (Wang & Yeh-Chung Lu, 2008).

Monopolistic Advantage Theory

Monopolistic Advantage Theory was derived from Hymer's doctoral (1960) thesis and he demonstrates how FDI is different from foreign finance capital investment and becomes one of five mainstream schools of FDI theory (Fang, 2003).He postulates that monopolistic advantages of the enterprises come from the incomplete advantages of the product market and the factor market, who trusts the firms can gain and keep various monopolistic advantages in FDI to get higher profits than local companies due to the existence of imperfect competition. Advantages of management skills and economy of scale lead to low-cost operating advantages (Gillen & Lall, 2004). The monopolistic advantage theory has built the basement for the later study and development of FDI.

Pei and Zheng (2011) argues that the advantage of the enterprises comes from both domestic region and overseas area. Active intervention in the home country's industrial organization and policy incentives can enhance the international competitive capability. Industrial advantage, scale advantage, home country's national image and cultural advantage promote the domestic enterprise's advantage. In this sense, national image consists of the important elements to build monopolistic advantage of the mother land, which will lead the country to focus more on shaping the national image.

The Monopolistic Advantage Theory is applied because it does not only open up the research field of international direct investment, but also breaks through the analysis model of FDI from the perspective of capital flow, and proposes that imperfect competition in the production factor market is the fundamental cause of FDI (Barney, 1986). Monopolistic advantages possessed by multinational companies generally have technological advantages, fund raising advantages, economies of scale advantages, management advantages, and monopolistic advantages resulting from incomplete product markets. The theory is relevant as it relates national image with FDI inflows in a given country.

Empirical Review

The purpose of this study was to examine the influence of national image on foreign direct investment (FDI). In connection to this subject matter, previous studies were analyzed with their subsequent gaps which were supposed to filled by the current study. For instance, Cui and Jiang (2012) examined state ownership effect on firms' FDI ownership decisions under institutional pressure. The study analysed the study of Chinese outward-investing firms. The examined firms' heterogeneous responses to external institutional processes during foreign market entry, while taking into consideration the political affiliation of firms with the external institutions. The findings of the study established that state ownership generated political affiliation of a firm with its home-country government, which increased the firm's resource dependence on home country institutions, while at the same time influencing its image as perceived by host-country institutional constituents. However, the study was conducted using the Chinese outward-investing firms and emphasized on the dimensions of FDI but not national image as it was intended by the current study.

Papadopoulos, Hamzaoui-Essoussi and Banna (2016) examined nation branding for foreign direct investment. The investigation compared and contrasted the well-established literature on decision-making and location choice in FDI. The study was based on a systematic and integrative review of several streams within the relevant literatures on similarities and differences between advertising, promotion, branding and marketing for investment on the part of nations and sub- or supra-national places. The study findings established that the global growth of FDI in volume and importance, and the omnipresence of nation branding campaigns promoted volume of exports, attracted tourism and investments. However, there exist lack of consensus as to the principal factors that affect investor and nation decisions and actions on FDI, resulting into several knowledge gaps that needed to be addressed by the current study. Also the context where the investigation conducted differed from Sub-Saharan African nations.

Matiza (2017) analysed the influence non-financial nation brand image dimensions on foreign direct investment (FDI) inflows in Zimbabwe. The primary objective of this study was to determine the perceived non-financial nation brand image factors considered to be influential for attracting specific foreign direct investment inflow opportunities in Zimbabwe. From the literature reviewed nine independent variables were identified. They included tourism, governance, people, culture and heritage, exports, investment and immigration, factor endowments, infrastructure, and legal and regulation frameworks, as well as four dependent variables which were market, resource, efficiency and strategic asset-seeking foreign direct investment inflow opportunities. The results of the four sets of multiple regression analyses, disclosed thirteen statistically significant relationships between the six independent variables and the four categorical dependent variables. Tourism had significant relationships with market, efficiency and strategic asset-seeking FDI inflow opportunities. Government actions had significant relationships with resource and strategic asset-seeking FDI inflow opportunities. People had significant relationships with resource and efficiency-seeking FDI inflow opportunities. Export had significant relationships with market, resource-, efficiency and strategic asset-seeking FDI inflow opportunities. Regulatory framework had significant relationships with market and resource-seeking FDI inflow opportunities. However, this study covered only one country in Africa-Zimbabwe where it examined non-financial nation brand image dimensions and omitted the financial nation brand image dimensions on FDI which were intended to be covered by the current study.

Adegboye, Osabohien, Olokoyo, Oluwatoyin and Oluwasogo (2020) examined institutional quality, foreign direct investment, and economic development in sub-Saharan Africa. The study aimed to establish the effect of institutions' challenges on the FDI inflow and how it impacted on economic development for host selected countries in sub-Saharan Africa (SSA). This study revealed that foreign capital inflow was crucial for economic development in the SSA sub-region of Africa. Quality of institutions as determining factors also affected the level of inflow of FDI to the host SSA sub-region, which resulted in the underutilization of domestic resources and hence abnormal development of domestic sector investment. It was suggested that the government of host SSA sub-region needed to consider the degree of institutional quality to encourage further FDI inflows. To afford the maximal benefit of FDI in the development of the host domestic sector and to guard the industry that foreign investment flows into carefully. This study heavily emphasized on the institutional quality dimensions to FDI inflows and omitted nation image dimensions which were covered by the current study.

Wako (2021) analyzed foreign direct investment in sub-Saharan Africa: Beyond its growth effect. This study related to foreign direct investment (FDI) to economic growth, institutional quality and manufacturing value added, using panel data techniques that allowed for parameter heterogeneity and non-stationarity. The results confirm that economic growth, institutional quality, and natural resources, each played a positive role in attracting FDI. Besides, institutional quality is itself affected by these variables: economic growth enhances institutional quality, FDI is detrimental to certain aspects. The evidence also revealed the existence of 'institutional' resource curse. Furthermore, FDI contributed to the 'premature' deindustrialization of the region, except in a few cases where it was non-resource seeking. While confirming established results, the study also identified detrimental institutional and deindustrializing effects of FDI which hitherto been overlooked. Also, this current study omitted dimensions of national image on FDI which were intended to be covered by the current paper.

METHODOLOGY

This study was based on positivism approach and the study used a descriptive cross-sectional design. The population of the study was all of SSA 46 countries (World Population Prospects, 2019) and a census survey technique was employed to cover all the 46 SSA nations hence no sampling was conducted. Both primary and secondary data were used in the study. A structured research questionnaire was used in collecting primary data. The questionnaire was administered to the Heads of Foreign Missions of each of the 46 SSA countries in Kenya. Secondary data was used for data on FDI obtained from the UNCTAD (2019) publications. The operationalization of the key variables was formulated in table 1 below:

Table 1: Operationalization of the Study Variables

Variable	**Indicators**	**Supporting Literature**	**Measurement Level**	**Source of Data**
National Image	Political Economic Social Technological	Anholt (2011); Boulding (1959)	Interval Scale	Research Questionnaire (Section A)
FDI	Transnational Mergers & Acquisitions Green Field Investment	COMESA (2019); UNCTAD (2019); Xgedu (2013); IMF (2019)	Ratio Scale	COMESA Publications (Data Capture Form)

Source: Research Data (2022)

Data was analyzed using both descriptive and inferential statistics techniques whereby simple regression was employed to analyse the relationship and to test for the formulated hypothesis. Table 2 below indicates Research Objectives, Hypothesis, Analysis and Model Estimation for the study.

Table 2: Research Objectives, Hypothesis, Analysis and Model Estimation

Objectives	**Hypotheses**	**Analysis and Model Estimation**	**Output**
Determine the influence of national image on FDI among countries in Sub-Saharan Africa.	National image has no significant influence on FDI.	$Y = \alpha_0 + \beta_1 X_1 + e$ Where: Y is FDI X_1 represents national image α_0 represents regression constant β_1 represents beta coefficient	-Coefficient of determination (adjusted R^2) value shows the percentage of FDI explained by national image. -Regression coefficient showed the amount and direction of the influence

Source: Research Data (2022)

Therefore, the corresponding Hypothesis tested was**:** $\mathbf{H_{o1}}$; *National image has no significant influence on foreign direct investment (FDI) among countries in Sub-Saharan Africa.*

FINDINGS AND DISCUSSIONS

The main purpose of this study was to establish the influence of national image on foreign direct investment (FDI) among Sub-Saharan African nations. A survey questionnaire was adopted to gather the information from all the 46 Sub-Saharan nations. This section covered the response rate, descriptive statistics where mean and standard deviations were used to highlight the perceptions of the respondents and finally, regression analysis was performed to indicate the relationship between and among the studied variables.

Response Rate

The study embraced a descriptive cross-sectional survey of 46 countries in Sub-Saharan Africa. The questionnaires were self-administered with the help of well-trained research assistants. The study targeted 46 respondents; however, the researcher received response from 38 respondents forming 82.62% response rate, which was considered adequate for analysis. This position is supported by Babbie (1990) cited in Mbaku (1993) who added that a response rate of above 70% is deemed to be very good. Based on these assertions, this implies that the response rate for this study was good enough.

Descriptive Statistics

National Image

This study classified the national image as political, economic, social and technological. To capture data on the various national image dimensions, descriptive statements derived from literature were presented to respondents on a 5-point Likert scale. The 5-point Likert scale was from 1(not at all) to 5 (very large extent). They were presented to respondents and were requested to indicate the extent to which the statements applied in their countries. The analysis of the findings is presented in Table 3 below:

Table 3: Descriptive Statistics for Political Dimension

Political	N	Mean	Std. Dev	CV
My country has strong justice system	38	2.158	1.089	0.505
My country has independent parliament	38	2.842	1.268	0.446
My country has an effective executive	38	2.579	1.091	0.423
My country's leadership respects the constitution	38	2.632	1.037	0.394
My country has strong electoral system	38	2.737	1.250	0.457
Average		**2.589**	**0.907**	**0.350**

Source: Research Data (2022)

The average mean score of the statements depicting the manifestations of politics in national image among the surveyed countries is 2.589, standard deviation of 0.907 and coefficient of variation of 0.350. This implies that politics manifests moderately among Sub-Saharan African countries. The study further revealed that the responses varied at low level with coefficient of variation (CV) ranging from 39% to 51% implying that the manifestation of politics was on equal level across the countries surveyed.

The respondents were requested to indicate their level of agreement or disagreement with regard to economic dimensions and FDI inflows. The analysis of the findings was illustrated as in Table 4 below:

Table 4: Descriptive Statistics for Economic Dimension

Economic	N	Mean	Std. Dev	CV
My country's financial system is well developed	38	2.579	1.311	0.508
My country has clear inflation policies	38	2.263	0.965	0.426
My country has high foreign remittances generally	38	2.895	1.252	0.433
My country has reliable Forex system	38	3.000	0.973	0.324
Average		2.684	0.706	0.263

Source: Research Data (2022)

The average mean score for the statements of how economics manifests among the Sub-Saharan Africa countries implies it exists to a moderate extent (Mean=2.684, SD=0.706 and CV=0.263). On overall, the coefficient of variation ranged from 32% to 51%, which implies that there was a low variation of responses as far as the statements are concerned across the surveyed countries.

The participants were required to indicate their level of agreement or disagreement with regard to social dimension and FDI inflows. The analysis of the findings was presented in Table 5 below:

Table 5: Descriptive Statistics for Social Dimension

Social	N	Mean	Std. Dev	CV
My country has flexible work culture	38	3.368	1.037	0.308
My country has robust and diverse human resources	38	3.368	1.179	0.350
My country has country has less religious barriers to integration	38	3.395	1.226	0.361
My country has country has less cultural barriers to integration	38	3.368	0.871	0.259
Average		**3.375**	**0.771**	**0.228**

Source: Research Data (2022)

The average mean score for the social dimension of national image among the surveyed countries (Mean=3.375, SD=0.771 and CV=0.228) imply they statements manifest to a moderate extent. However, the low range of CV of 26% to 36% implies that the responses varied less among all the countries surveyed. This depicts that the social dimension of national image is common among the Sub-Saharan African countries.

The researcher requested the respondents to indicate their level of agreement or disagreement with regard to technological transfer and FDI inflows. The analysis of the findings was indicated in Table 6 below:

Table 6: Descriptive Statistics for Technological Transfer

Technological	N	Mean	Std. Dev	CV
My country has clear policies on ICT	38	2.684	1.126	0.420
My country has robust internet supply	38	2.947	1.234	0.419
My country has high supply of ICT skills	38	3.211	1.239	0.386
Average		**2.947**	**1.010**	**0.343**

Source: Research Data (2022)

The average mean score for the technological dimension of national image among the surveyed countries (Mean=2.947, SD=1.010 and CV=0.343) imply the statements manifest to a moderate extent. However, the low range of CV of 26% to 36% implies that the responses varied less among all the countries surveyed. This depicts that the technological dimension of national image is common among the Sub-Saharan African countries.

Foreign Direct Investment

The study sought to analyze the descriptive statistics for foreign direct investments. Table 7 below illustrates the research findings
:

Table 7: Descriptive Statistics for Foreign Direct Investments

	N	Minimum	Maximum	Mean	Std. Deviation
FDI ($)	46	-1297748899	5376210860	828982503.13	1205867119.586
Valid N (listwise)	46				

Source: Research Data (2022)

The results of the study reveal that the average FDI for the last 10 years (2009 to 2018) in Sub-Saharan African countries was 828,982,503.13 dollars with a standard deviation of 1,205,586, 119.586 dollars implying variability from one country to another. The lowest FDI recorded was -1,297,748,899 dollars implying that the outflows are more than the inflows while the highest value of FDI recorded was 5,376, 210,860 dollars.

Regression Analysis

A corresponding hypothesis H_o; *National image has no significant influence on foreign direct investment (FDI) among countries in Sub-Saharan Africa.* The independent influence of national image on FDI was tested as indicate in Table 8.

Table 8: Influence of National Image on FDI

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.865[a]	.748	.718	.704460

a. Predictors: (Constant), Technological, Social , Political, Economic

ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	48.640	4	12.160	24.503	.000[b]
	Residual	16.377	33	.496		
	Total	65.017	37			

a. Dependent Variable: FDI

b. Predictors: (Constant), Technological, Social , Political, Economic

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	15.350	.650		23.611	.000
	Political	.236	.159	.164	1.490	.146
	Economic	.104	.226	.056	.461	.648
	Social	.367	.155	.216	2.368	.024
	Technological	.859	.167	.663	5.141	.000

a. Dependent Variable: FDI

Source: Research Data (2022)

Overall, findings established that national image had strong relationship with FDI which was positive (R= 0.865). The results further revealed that 71.8% of changes in FDI is as a result of the national image aspects selected in this study while the remaining 28.2% are elucidated by other aspects not pondered in this model. Independent indicators defining national image had mixed results. Results showed that political dimension influenced FDI positively but it was not statistically significant (B= .236, t= 1.490, sig= .146). Economic dimension influenced FDI positively but it was not statistically significant (B= .104, t= .461, sig= .648). Social dimension of national image influenced FDI positively and it was statistically significant (B= .367, t= 2.368, sig= .024). Technological dimension influenced FDI positively and it was statistically significant (B= .859, t= 5.141, sig= .000).

The equation describing the relationship would thus be: FDI = 15.350 + 0.367S + 0.859T, Where, P= Political; E= Economic; S=Social; T= Technological. In the equation, positive influences were reported for all the four dimensions of national image on FDI.

SUMMARY, CONCLUSIONS AND RECOMMENDATIONS

Summary

The descriptive results for national image reveal that the sub-variables for political dimension of national image were practiced to a moderate extent. That is, the study revealed that the Sub-Saharan African countries have independent parliaments to a moderate extent. The countries have a strong electoral system to a moderate extent; the country's leadership respects the constitution and has an effective executive to a moderate extent. The results also revealed that the countries have a strong justice system to a less extent. In regards to the economic dimension, results revealed that the Sub-Saharan African countries have high foreign remittances generally; and the financial system is well developed. To a less extent, the countries were found to have clear inflation policies. In regards to the social dimension, the results revealed that Sub-Saharan African countries has less religious barriers to integration and that to a moderate extent, Sub-Saharan African countries have flexible work culture, robust and diverse human resources and has less cultural barriers to integration. In terms of technological dimension, it was revealed that to a moderate extent, Sub-Saharan African countries has a high supply of ICT skills, have robust internet supply and has clear policies on ICT. From the regression analysis, it was established that that national image contained a strong relationship with FDI which was positive (R= 0.865). The analysis of the findings further indicated that 71.8% of changes in FDI was as a result of the national image aspects selected in the study while the remaining 28.2% were elucidated by other aspects not pondered in the model. The independent indicators defining national image contained mixed results.

Conclusion

The study was set to establish the influence of national image on foreign direct investment (FDI) among Sub-Saharan African nations. Both primary and secondary information was employed in data analysis. From the analysis of the findings, it was deduced that national image was correlated with foreign direct investment as was indicated by R= 0.865. The findings also concluded that 71.8% of changes in FDI was as a result of the national image aspects selected in the study while the remaining 28.2% were elucidated by other aspects which were not included in the model employed. There was a positive influence of technological dimensions on FDI among the Sub-Saharan Africa countries. Others, for example political dimension, economic dimension and social dimension influenced FDI positively but it was not statistically significant. The findings of the study supported the results of soft power theory which was the anchoring theory. The soft power theory views national image as a soft power that enables the host country to attract FDI. The findings of the study concurs with that one of Papadopoulos, Hamzaoui-Essoussi and Banna (2016) who established that the omnipresence of nation branding campaigns promoted volume of exports, attracted tourism and investments hence global growth of FDI in volume. Wako

(2021) is also in the same line when he found that foreign direct investment (FDI) to economic growth was related to institutional quality, and natural resources.

Recommendations for Theory, Practice and Policy

Implication to Theory

This study has advanced frontiers of knowledge from the study findings. It lends support to strategic management theories that national image dimensions influence foreign direct investment(FDI). This study has confirmed the contributions by the various theories and lends support for the hypothesized relationships. These are Soft power theory (Joseph Nye, 1990); and the monopolistic advantage theory (Hymer, 1960). The study results contribute to the strengthening of the literature by confirming the postulations of these theories and it helps in identifying theories unique to developing countries and increase the national image validity of theories developed in industrialized countries.

Implication to Practice

Manifestation of national image dimensions had varied and mixed results on FDI. The findings of this study offer suggestions that are beneficial to policy makers in the Sub-Saharan African countries. Sub-Saharan African countries have previously lacked best strategic management practices to attract FDI and hence with proper understanding of the regional dynamics, the study helps to bridge the gap. Foreign direct investments are very crucial to SSA economic development and contribution to the gross domestic product.

Implication to Policy

National image dimensions manifest differently in the Sub-Saharan Africa. Some dimensions are significant while others are not on the different levels of FDI. It is therefore prudent for countries in Sub-Saharan Africa to understand the national image dimensions in the regional context in order to carry out frequent analysis and develop strategic approaches relevant to their FDI competitiveness. The results of this study are helpful to management practitioners in making long term national image and to address constraints faced by the Sub-Saharan African countries that could have led to low capacity utilization and productivity in the countries. They could be able to make their countries attractive to competitive FDIs. The managers may also be able to address their internal weakness for example, the inefficient and capacity to assess use of national image.

Suggestions for Further Research

Future research should also focus on countries outside the SSA market and asses other African countries and how they attract FDIs within their respective regions. This will determine whether the conclusions reached in this study are applicable in the context of other geographical areas in Africa and how they relate to SSA's business environment vis-à-vis the African market. Future research should also classify countries according to their regions such as EAC, COMESA among others. The researcher suggests future research to focus on FDI flows in specific sectors of the economies such as manufacturing, trade in services, agribusiness, SMEs, energy and infrastructure which all contribute critically to the countries' GDP.

The present study relies on a single informant who had knowledge of the country's activities and their level of national image. However, the use of multiple respondents from each country is preferable and would cure aspects of bias and possibly provide fairly more credible data. Multiple respondents could be chosen from several ministries and from various sectors, so that the analysis could be extended to assess how respondents in separate ministries and at various sectors perceive with respect to the major variables in the study.

Further, this study used multivariate analysis to test this study's proposition, future studies could use different statistical techniques (such as path analysis, structural equation modeling -SEM) that can provide better insights and understanding of the relationships among the study variables. Future studies should also consider utilizing multiple methodologies (i.e. quantitative and qualitative) to help identify the key factors behind FDI performance. The aim behind using different statistical techniques and /or plural methodologies is to validate and further strengthen the existing research findings.

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