Guest editorial

Defining, measuring and managing brand equity

Introduction

Our call for papers was in response to the numerous unanswered questions on brand equity (Christodoulides and de Chernatony, 2010) despite extensive research on and significant advances in our understanding of its conceptualization (Aaker, 1991; Keller, 1993), measurement (Pappu *et al.*, 2005) and management (Yoo *et al.*, 2000). Not surprisingly the special issue has received an overwhelming response with more than 60 submissions. We have selected eight papers that examine a variety of themes including new ways of measuring and developing (e.g. CSR, brand spokesperson, new branding strategies and copycat practices) brand equity. While these papers offer rich and varied contributions to the literature on brand equity, many of the important questions raised in the call for papers remain still unaddressed.

In the opening paper of this special issue, Guzman and Davis focus on the impact of CSR communications on consumer-based brand equity by examining the role of brand-cause fit. They distinguish between *brand value-cause fit* and *brand function-cause fit*; the former refers to the "perceived relatedness of the functional needs evidenced by the social cause with the function of a brand's product or service", whilst the latter is "the perceived relatedness of the values of the social cause with the values of the brand". Using survey data from 370 undergraduate students the authors find evidence for the differential effect of these two types of fit on consumer attitudes which in turn build brand equity. The paper provides implications for the selection of CSR initiatives and demonstrates how these may be used to strategically build brand equity.

The next paper by Blair, Athanasova, Pitt, Chan and Wallstrom examines the viability of the financial perspective of brand equity in the in the luxury wine market by focussing in the Bordeaux region. Using the Parker score as an established measure of equivalence, the authors calculate brand equity for one wine of a particular vintage over another of the same vintage as the difference in price for a bottle of that wine from another wine with an identical Parker score. Their findings suggest that brand equity in the luxury wine market exists and that this is not only true for the brand of a specific *château* but also for *vintage* and *growth*.

Stocchi and Fuller argue for the necessity to analyse brand equity at the disaggregate level and provide evidence to illustrate that significant differences occur in the analysis of brand equity strength amongst three segments of consumers (*non-users*, *light users* and *heavy users*) in two markets, namely, soft drinks and banks. Based on their data, the authors advocate for a segment-level appraisal of brand equity at least *vis-à-vis* brand image given that aggregation might negate what would be significant insights into the perceptions of most loyal/least loyal customers.

The paper by Romaniuk, Faulkner and Wight focuses on a significant yet often neglected dimension of brand equity by offering one of few multi-country investigations into brand awareness. Using longitudinal data from whisky consumers in three international markets (i.e. UK, Greece and Taiwan), the study examines three metrics of brand awareness: top of mind, unprompted and aided recall. Based on their analyses, the authors argue that the brands' market share should be a key consideration when selecting an appropriate metric for brand awareness and offer relevant guidance for small, medium and large market share brands.

Mohan, Jiménez, Brown and Caley introduce the concept of *brand skill* and define it as the extent to which consumers perceive their own performance as emanating from their use of a particular brand. The results show that brand skill mediates the relationship between brand functionality and consumer-based brand equity and that the relationship is moderated by the type of dominant benefit the brand provides (hedonic- versus utilitarian-dominant). This paper highlights the importance of brand functionality in comparison to non-functional brand dimensions.

Zoghaib examines an interesting question – how do the voice characteristics of a brand's spokesperson affect the brand's equity. Results of their experimental investigation demonstrate how a spokesperson's voice pitch can help in building a brand's equity. The study finds that low-pitched voices induce distinctive and positive brand associations as well as greater brand recall regardless of the gender of the spokesperson or that of the respondents. The author argues that brand managers should choose a spokesperson with a low-pitched voice to strengthen brand associations such as strength, warmth, wisdom and maturity and a high-pitched voice to strengthen associations such as lightness, happiness, youth and modernity.

Stoner, Torelli and Monga examine how two different types of a brand's abstractness, portfolio abstractness and image abstractness, interact to influence a brand's equity. Their results make an important contribution by demonstrating that image abstractness moderates the impact of portfolio abstractness on brand attitudes. Specifically, high portfolio abstractness is associated with more favorable brand evaluations at low levels of image abstractness but not at high levels of image abstractness. In contrast, high image abstractness is found to positively influence brand evaluations both at low and high levels of portfolio abstractness. The results also suggest that the equity built through image abstractness (vs portfolio abstractness) is more resilient to negative brand publicity.

In the final paper, Vogel and Watchravesringkan examine a topical issue – how imitating the product design of another brand may dilute the equity of the copying brand. The authors find that imitating the innovative product design of other brands adversely affects the consumer-based equity of the copying brand and that such negative effects are stronger for luxury brands than for follower brands.

In conclusion, the papers in this special issue attest to the increasing complexity of today's "brandscape" and failure of one-size-fits-all solutions to managing brands. Researchers increasingly recognise that brand equity is a complex, multi-faceted and non-linear construct whose measurement needs sophisticated methodologies and brand equity systems that take into account *inter alia* the brand's characteristics and

Journal of Product & Brand Management
26/5 (2017) 433–434

[DOI 10.1108/JPBM-06-2017-1485]

Journal of Product & Brand Management
Volume 26 · Number 5 · 2017 · 433–434

positioning, the specific market context and customer segments (Veloutsou and Guzmán, 2017).

Ravi Pappu and George Christodoulides

References

Aaker, D. (1991), *Managing Brand Equity: Capitalizing on the Value of a Brand Name*, Free Press, New York, NY.

Christodoulides, G. and de Chernatony, L. (2010), "Consumer based brand equity conceptualization and measurement: a literature review", *International Journal of Market Research*, Vol. 52 No. 1, pp. 43-66.

Keller, K.L. (1993), "Conceptualizing, measuring and managing customer-based brand equity", *Journal of Marketing*, Vol. 57 No. 1, pp. 1-22.

Pappu, R., Quester, P.G. and Cooksey, R.W. (2005), "Consumer-based brand equity: improving the measurement – empirical evidence", *Journal of Product & Brand Management*, Vol. 14 No. 3, pp. 143-154.

Veloutsou, C. and Guzmán, F. (2017), "The evolution of brand management thinking over the last 25 years as recorded in the *Journal of Product and Brand Management*", *Journal of Product & Brand Management*, Vol. 26 No. 1, pp. 2-12.

Yoo, B., Donthu, N. and Lee, S. (2000), "An examination of selected marketing mix elements and brand equity", *Journal of the Academy of Marketing Science*, Vol. 28 No. 2, pp. 195-211.

About the Guest Editors

Ravi Pappu holds a PhD from the University of New England, Australia an MBA from the University of Waikato, New Zealand and a Bachelor of Technology in mechanical engineering from JNTU, India. Currently, he is an Associate Professor of Marketing in the UQ Business School at the University of Queensland, Australia. His research interests encompass the areas of brand management, international marketing and marketing communications. His work has been published in journals such as *Journal of the Academy of Marketing Science*, *Journal of International Business Studies*, *European Journal of Marketing*, *Journal of Business Research*, *Journal of Retailing and Consumer Services*, *International Business Review* and *Journal of Marketing Education*. Ravi teaches courses in advanced research methods and applied statistics (Structural Equation Modelling and Scientific Method in Management) for honours and PhD students and Market and Consumer Research for postgraduate students.

George Christodoulides is a Professor in Marketing at Birkbeck, University of London. His research interests lie in the areas of brand management and digital marketing, particularly consumer-based brand equity conceptualization and measurement and the impact of interactive/social media on consumer-brand relationships. His work has been funded by major external bodies including the Economic and Social Research Council (ESRC) and has appeared in international peer reviewed journals such as the *Journal of Business Research*, *Psychology & Marketing*, *Industrial Marketing Management*, *European Journal of Marketing*, *Journal of Advertising Research*, *International Marketing Review* and *Marketing Theory*. He has guest edited special issues of the *European Journal of Marketing*, *Industrial Marketing Management* and *Journal of Business Research* on various aspects of brand management.