

A broader view on brands' growth and decline

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Abstract

What does it take to grow a brand? How to avoid its decline? Some popular answers to these questions can be found in the research by Byron Sharp and others from the Ehrenberg-Bass (EB) Institute on “how brands grow.” In this article, we propose that such an approach, despite its strengths, lends itself to some limitations when taken too literally. We maintain that a broader notion and role of branding—encompassing brand equity, brand portfolio, and circular relationship of attitudes and behaviors—should be adopted by marketers to derive better managerial implications for sustainable brand growth. We, therefore, invite marketers to not oversimplify Dirichlet evidences by thinking of availability as the only (costly) response to all marketing challenges.

Keywords

brand differentiation, brand equity, brand growth, brand innovation, brand portfolio, brand salience, consumer acquisition, consumer attitudes, consumer behavior, Dirichlet model

Introduction

What does it take to grow a brand? How to avoid its decline? Some popular answers to these questions can be found in the research by Byron Sharp and others from the Ehrenberg-Bass (EB) Institute on “how brands grow.” Formalized in two milestone books (Romaniuk & Sharp, 2015;

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Sharp, 2010), the EB approach had the merit of restoring focus on consumer acquisition as a key driver of brand growth, based on some established, predictable patterns of shopper behavior. It gained momentum across companies as it offers an evidence-based view of marketing that differs from the paradigm of consumer relationship building and loyalty as essential components of growth.

We, however, propose that such an approach, despite its strengths, lends itself to some limitations when taken too literally. Our concern with the EB's research program is not with the general observations it has brought to the attention of marketers, that is, consumer acquisition as a necessary condition for brand growth, but rather with some of the managerial implications bluntly derived from such observations and with the single-minded, underlying behaviouralist approach to social research. Hence, we suggest a more balanced approach to manage brand growth and decline for the marketing discipline.

There is ample evidence supporting the existence of the structural behavioral patterns captured by the Dirichlet distribution upon which EB bases its work. The relationship between brand size and its ability to recruit consumers has been found to some degree in many markets (e.g., Ehrenberg, Uncles, & Goodhardt, 2004). We, however, maintain that such observed distributions do not explain in and of itself how acquisition is obtained or what the underlying drivers of consumer preference are. Specifically, we challenge three of the Dirichlet model's popular inferences:

- Availability as the dominant driver for brand preference and consumer acquisition;
- The evidence of brands' repertoires as a rationale for a mass-marketing strategy, without customer targeting, for brand growth;
- The assertion that behavior determines customer cognition and affect, and the resulting inability of cognition and affect change to drive behavior change.

We argue that each of the above inferences narrows the notion of branding, overlooking complementary concepts that help balance a short-term view with a longer-term view. Specifically, we focus on the following concepts:

Brand equity. The notion of brand as a source of meaning and value that improves consumer responses to marketing mix, and sustains a premium by introducing perceptual barriers that reduce comparison on price and product features.

Brand portfolios. The notion of diversification as a practical strategy for optimal resources allocation in light of dynamic markets, different segments, and brand-life stages.

Recursive causality. The notion that the causal relationship between cognition and behavior is bi-directional over time, its direction being influenced by the involvement consumers have with the category.

Neither brand equity and brand portfolio, nor the role and moderators of attitudes and behaviors, are new marketing concepts. The Dirichlet distribution itself has been used in marketing science departments for decades to set targets for brands and new launches. The question, however, remains as to why its recent "re-branding" to guide brand-development strategies, based on mental and physical availability, has gained such momentum in the industry to the detriment of the other notions.

Our hypothesis is that, in recent years, many economic sectors suffered slow growth (equilibrium) environments with saturated markets and high innovation failure rates (see Nielsen's *Breakthrough Innovation Reports*). In such conditions, growth can be seen as a zero-sum game,

and incumbents are more likely to defend market share via leveraging efficiencies of established positions. Also, slow-growth environments put pressure on the economic system and increase the need for short-term results. The marketing function has been questioned regarding its ability to generate growth, and its efforts in building brand relevance have been perceived more as a cost than an asset (Hanssens & Pauwels, 2016).

At the same time, the market research industry has grown old in silos. Companies have been specializing either in behavioral (consumer or retail panels) or survey-based services. Rare are attempts to bridge these two worlds for holistic answers along the consumer path to purchase (e.g., Srinivasan, Vanhuele, & Pauwels, 2010; Zarantonello, Formisano, & Grappi, 2016). Slow growth has also affected the market research industry and the ability of its incumbents to innovate. On a positive note, however, digital can now offer cheaper and faster solutions to jointly investigate attitudes and behaviors (e.g., Pauwels & van Ewijk, 2013).

In this context, we maintain that a broader notion and role of branding should be adopted by marketers to derive better managerial implications for sustainable brand growth. A notion that encompasses also brand equity, brand portfolio, and circular relationship of attitudes and behaviors. A notion that invites marketers to not oversimplify Dirichlet evidences by thinking of availability as the only (costly) response to all marketing challenges, but rather encourages them to do the hard work of getting to the consumer insights (*the why*) behind the observed behavior (*the what*) and to craft a relevant marketing mix (*so what*) to serve the demand better than others.

Brand equity

Brand equity has been an established marketing concept since the late 1980s. Its definition evolved alongside the definition of marketing itself, from product-oriented to demand-oriented, with seminal contributions from Aaker (1991) and Keller (1993). Keller's approach defined customer-based brand equity as the differential effect of a brand on consumer response to marketing activities. It identified as fundamental to brand equity the components of brand salience, in terms of the depth and breadth of brand awareness, and brand meaning, in terms of the strength of brand associations and their nature, valence, and uniqueness. Brand equity has been empirically identified and measured in different ways: a comprehensive historical review is available in Christodoulides and De Chernatony (2010) who divide approaches into direct and indirect. Such approaches range from consumer-choice models (the component of utility that cannot be explained by product attributes), to multi-attribute psychographic consumers perceptions, to market-sales models (the price or revenue premium that a brand generates compared with private labels or unbranded products). Relevant contributions can be consistently found over time in Srinivasan and colleagues (Srinivasan 1979; Park and Srinivasan 1994; Srinivasan, Park, & Chang 2005), but also in Ailawadi, Lehmann, and Neslin (2003), Ferjani, Jedidi, and Jagpal (2009), Goldfarb, Lu, and Moorthy (2009), and Guyon and Petiot (2015). It has also been shown how brand equity plays a role in longer term effectiveness of marketing activities such as price promotions (Slotegraaf & Pauwels, 2008).

EB challenged the established definition and components of brand equity (Keller, 1993), proposing a simplified view based on salience, specifically on the intensity with which brand-related sensorial stimuli are retrieved in memory (e.g., the brand logo). This contrasts not only with the "brand love" concept (Romaniuk, 2013) but also with consumer-based brand equity dimensions, such as image and personality (Romaniuk & Ehrenberg, 2012). According to the EB, if anything, brands should focus on distinctive assets that can reinforce mental availability, that is, brand salience (Romaniuk & Sharp, 2004, 2015; Sharp, 2010). In Sharp's (2010) example of lemonade stands, the one that advertised achieved higher sales simply by the salience benefit—the specific

aspects advertised are not supposed to matter. In other words, any advertising would work, as long as it consistently repeats the brand logo.

We acknowledge that a distinctive brand trademark can be a highly efficient contributor to gaining brand salience. The difference of opinion concerns the recommendation to focus on such “operational” aspects: distinctive elements drive brand salience, but can they build consumer preference and defend brand value over time? Research has shown that the right brand meanings make consumers more likely to choose a brand over others because of its relevance (Fischer, Völckner, & Sattler, 2010). The right brand meanings can mitigate, or even overcome, the negative utilities represented by price or other environmental factors. They can also influence the response to marketing mix (Datta, Ailawadi, & van Heerde, 2017; Erdem, Swait, & Louviere, 2002; Kamakura & Russell, 1993) and limit comparisons based merely on product features (e.g., Erdem & Swait, 1998).

Think of how a high-priced and peculiar tasting soft-drink (RedBull) created a different proposition, which was able to gain share from an always “at arm’s reach” salient Coke. Think how a mainstream brand such as Dove managed to maintain growth in the very mature and competitive personal care market, by pioneering self-esteem trend years ahead of its full acknowledgment in public opinion. Or how relevant non-sensory perceptions are in driving taste preference for beers’ and carbonated soft drinks (CSDs) (Percy’s beer experiment: reported in Keller, 2008; Thumin, 1962; Woolfolk, Castellan, & Brooks, 1983).

In sum, to manage their brands effectively, marketers should consider both the memorability and the meaning of their propositions. The former can avoid being excluded from the consideration set; the latter can secure preference and avoid paths to commoditisation or obsolescence.

Brand portfolio

As markets develop and more consumers and competitors enter the arena, growth can be achieved through diversification strategies (Porter, 1980) and the introduction of new products (Ansoff, 1957). Such strategies inform the brand portfolio as an approach that accounts for competitive and consumer fragmentation, as well as brand life cycle, and guides the efficient allocation of resources. Companies are constantly faced with resource-allocation dilemmas, requiring striking a balance along two dimensions: existing products versus new introductions, and broader market coverage versus profitable leadership in a segment.

The EB approach advocates a mass-marketing strategy that reinforces the existing mental structures, inferring this from the observation of brands’ repertoires and consumer acquisition as a function of brand size more than relevance. We argue that such inference underestimates the practical challenges that markets present both in terms of change and fragmentation, as well as competitive pressure on profits.

As a thought experiment, it is difficult to imagine a brand with one core product that can reach all consumers and credibly and profitably serve both established and emerging needs better than specialist players can. In fact, we see no open consumer markets with only one brand selling to all consumers: only two brands achieved more than 35% penetration in the 2016 Kantar footprint report. At a different level of analysis, core products in a brand’s portfolio represents on average less than 50% of the sales (Tanusondjaja, Nenycz-Thiel, Dawes, & Kennedy, 2018). Fragmentation is a market reality and companies develop diversified portfolios to respond to it and efficiently manage resources. A mass-market strategy would require overwhelming resources and struggle to maintain relevance in diversified segments. A portfolio strategy, based on segmentation, represents a more practical approach to increasing the franchise’s penetration, reducing both cannibalisation and costs per acquisition of incremental buyers (Blattberg & Deighton, 1996).

In short, we maintain that, as markets develop, successful brands grow via careful portfolio management that preserves relevance through two drivers: innovation and diversification.

Innovation

The first challenge in defining a portfolio strategy concerns how to balance the management of the existing franchise with the introduction of new products. The EB's mass-marketing recommendation does not offer detailed explanation on the role of innovation in brand growth, as it favors salience and reinforces existing mental structures. As such, the approach does not seem to tackle the question of how brands should stay technologically or culturally relevant and adapt to changes in consumers' needs or business models (de Mooij & Hofstede, 2010; Farmer & Lafond, 2016; Funk, 2013; Levy & Luedicke, 2012).

By failing to innovate and stay relevant, brands such as MySpace, AltaVista, Blockbuster, Barnes & Noble, and Nokia have seen their market leadership disappear because of new propositions offered by Facebook, Google, Netflix, Amazon, and Apple, respectively. This happened despite the fact that they maintained their brand salience and consistent branding. In the June 2019 report, BrandZ shows that the brands that dropped most in the global brand value rankings maintained their salience, but lost being "meaningful" and being "different." "Building Meaning in a Volatile World" and "Meaningful disruption and Scalable Relevance" are key chapter titles, and "Be purposeful" and "Change the Mindset" are the first two action points of the report. Legacy brands such as Gillette, Luxottica, and Serta are now challenged by new business models such as Dollar Shave Club, Warby Parker, and Casper, respectively, despite no evident loss in their salience or ease of buying. Another example: in 2016, CSDs hit a 30-year low for sales. Health concerns and the rise of new competition (e.g., flavored waters and juices) have challenged the cultural relevance of CSDs. Along the same line, in the US market, Tartar Control increased Crest's share gap to its greatest level since the introduction of cavity protection. Colgate then closed that gap by introducing a series of whitening products and opened its first leadership in nearly 40 years with the launch of Colgate Total. Today, another competitor, Sensodyne, is benefiting as Baby boom consumers age and a new need emerges, sensitivity protection.

Broader research from the EB itself further supports this point: brands grow the most in non-stationary environments (Trinh & Anesbury, 2015), such as categories with low penetration (i.e., the category itself is *de facto* an innovation for the market). Business rankings summarize such phenomena effectively. Half of Interbrand's Top 10 Brands in 2015 would not even have been likely to have made the Top 50 Brands in 1980, if they even existed then (i.e., Apple, Google, Toyota, Samsung, and Amazon). The shift is even clearer when comparing Fortune's Top 10 in 2015 and 1980: they are essentially two completely different lists.

As mentioned, innovation and change are not central to the EB's explanation of growth. We argue that this is linked to the fact that EB inferences on growth are derived from a model that assumes stationary markets, that is, markets in equilibrium. On the contrary, the notion of growth as change and lack of equilibrium has been thoroughly conceptualized (Dickson, 1992), highlighted among the conditions violating Dirichlet assumptions (Kannan, 2004), and empirically tested (Dekimpe & Hanssens, 1995). Dekimpe and Hanssens found that if market share presents mostly stationary conditions in the long term, individual players' sales are mostly in evolution and influenced by marketing activities and competitive reactions. More recently, Pauwels and D'Aveni (2016) relax the equilibrium assumption of hedonic regression to show how the "fair value" line (price/quality relationship) form, evolves, and gets replaced in the car market. The notion of change at individual player level, and the relevance of innovation in avoiding cultural and technological

obsolescence, should push marketers to temper assertions of the singular importance of availability as the antecedent of consumer acquisition and brand growth.

Diversification

A second challenge in defining a portfolio strategy concerns how to balance the need to expand the consumer base while retaining a proposition relevant enough to drive brand preference against close-in competition.

House of brands such as Unilever and P&G showed how growth can be achieved via meaningful differentiation and not just salience. Already owners of established brands, they adopted acquisitions to add to their portfolio growing brands with clearly different propositions (from Ben & Jerry to Pukka tea, from Neurobion to This is L). Beverage giants such Pepsico and Coke entered non-CSD segments via acquisition of brands (e.g., Muscle-Milk, Innocent) rather than extending their core brands. Coke did not leverage its salience when it entered bottled waters in United States and launched Dasani.

As for innovation, however, the EB approach hardly offers any advice on the practical challenge the companies face in managing multiple brands. It looks like the mass-market and undifferentiated strategy should work for almost any type of brand in portfolio with obvious implications for internal cannibalisation. This is based on the observation of promiscuous shopping behavior and, hence, structurally overlapping (i.e., not differentiated) brands, both of which deserve more detailed discussion.

Promiscuous shopping behavior. The panel observation of promiscuous shopping behavior resulting in brands' repertoires is an empirical fact (e.g., Ehrenberg, Uncles, & Goodhardt, 2004; Goodhardt, Ehrenberg, & Chatfield 1984). However, we argue that the inference on why shoppers buy in repertoires could span from substitutability to complementarity and should not neglect the heterogeneity of the market. First, following the foundations by Wind (1978), several authors have empirically shown how segmentation techniques—even when using only behavioral data—help describe and size market structure, and hence fine-tune content of marketing actions for effectiveness and efficiency (Grover & Srinivasan, 1987; Kamakura, Kim, & Lee, 1996; Kamakura & Russell, 1989). Second, the duplication of purchases analysis, which is usually run among brands, can over-estimate the overlaps and commonalities whilst neglecting the actual partitioning happening at product level (e.g., I could buy both brands because of very different products, hence different needs). Along the same lines, consumer panels may not be sensitive enough in measuring deviations in sales that have profitability implications (Rothman, 1973).

Furthermore, EB defines shoppers as “new” or “light” to the brand because of panel-industry conventions (temporal bounds) and thus explains purchase with the only driver that can be observed in such data (presence/absence of purchase). However, the consumption experience goes beyond the purchase occasion (Holbrook & Hirschman, 1982). By not adding an attitudinal layer, it is impossible to understand if “new” shoppers are lapsed consumers that have been re-engaged, occasional consumers driven by convenience, or attitudinal loyalists previously diverted by environmental factors. Neglecting attitudinal insights reduces marketing campaigns' relevance and affects long-term return in terms of consumer value (Stahl, Heitmann, Lehmann, & Neslin, 2012).

In this regard, Bauer and Auer (2012) offer a thorough historical review of life cycle as a valuable concept for segmenting consumers and predicting future behavior (cfr. also Du & Kamakura, 2006; Moschis, 2007). Other studies empirically show how attitudinal, mind-set metrics matter for sustainable long-term growth because they help marketers to pick up early signals before perceptions transform into established habits (cfr. Lautman & Pauwels, 2009; Pauwels & Joshi, 2016;

Pauwels & van Ewijk, 2013; Srinivasan et al., 2010). Such contributions fit in what Katsikeas, Morgan, Leonidou, and Hult (2016) have formalized as the marketing operational performance value chain through an historical review of contributions of the last 30 years.

The EB's approach favors behaviors over attitudes based on two arguments. The first concerns the longitudinal variability of attitudes and their poor predictive power of future behaviors. However, this variability matches the behavioral variability shown in what the EB calls "the law of moderation of buyers" (i.e., heavy brand buyers will not stay heavy, all buyers regress to a mean of purchases in the long term). If anything, such comments should highlight the need for multi-dimensional segmentation efforts to show aggregated level stability over time (even though at individual level, people constantly flow from one segment and state to another, in the same way as they move from one brand to another). This has been previously touched in Johnson and Lilien (1994).

The second argument refers to brand associations reflecting the size of the brand rather than the type of perceptions. The positive association between brand size and brand associations is well known, but researchers learned some time ago to standardize image profiles by brand size. Similarly, we agree with EB's argument about the small variance observed in self-reported measures of values, personality, demographics, consumption, or brand attitudes, but this is also why the marketing research industry has adopted multivariate segmentation that considers several dimensions to derive meaningful differences.

In conclusion, marketers should work with both multivariate segmentation and duplication-of-purchase-behavior analysis as opposite ends of a market partitioning continuum that spans from what people like and prefer to what repertoire of brands they end up shopping (for multiple reasons). By contrasting the two ends, marketers can improve effectiveness and efficiency of marketing actions, and introduce differentiations that drive preference where availability is no longer a driver of choice.

Brand size and differentiation. As discussed, underlying consumer needs help in identifying differences among brands even when belonging to the same consumer's repertoire. However, brands bought together can also be found different from a structural perspective. Behavioral purchase patterns show that smaller and segment brands tend to be bought more by heavy-category buyers with a wider portfolio of brands, exploring options on top of mainstream brands, often spending more in the category. On the contrary, light-category buyers do not have a portfolio of multiple brands; they spend less and prefer one mainstream brand that offers simpler benefits but drives category expansion.

More broadly, we argue that brand size implies the need for differentiated strategies. The Dirichlet distribution itself shows some limitations in the acquisition strategy for big brands in frequently purchased categories (e.g., a 20%-volume-share brand in a category purchased at least 10 times a year). In this case, brand penetration explains volumes significantly less well, both in dynamic and in static terms (Fader & Schmittlein, 1993; Sharp, Riebe, Dawes, & Danenberg, 2002). For such big brands, retention is a reality; it is at least as important as recruitment (Reinartz, Thomas, & Kumar, 2005; Voss & Voss, 2008). The smaller the brand, however, the less frequent the purchase and the more the availability strategy finds support in the Dirichlet law and expected churn rates.

We argue that such observations corroborate product-life cycle theory: small brands need awareness and familiarity to build a consumer franchise and they often start recruiting heavy category buyers seeking novelty and variety, while big and established brands already have a consumer franchise and are constantly replenishing it because of their leadership position (Sharp et al., 2002), hence their need to focus on keeping the value proposition for the brand relevant for the future (Bronnenberg, Mahajan, & Vanhonacker, 2000; Chandy, Tellis, MacInnis, & Thaivanich, 2001; Golder & Tellis, 2004; Mahajan, Muller, & Bass, 1990). Moving between these two stages requires

extending the portfolio via innovations catered for different consumer needs (cfr. the role that innovation and equity play in longer-term effectiveness for marketing activities in big vs. small brands, in Slotegraaf & Pauwels, 2008).

In conclusion, we argue that marketers should consider brand size and the corresponding composition of category buyers as indicators of the brand's development stage. They, therefore, should design growth strategies that cater for the specific brand-development stages, rather than applying a one-size-fits-all mass-marketing strategy. This will reduce the cost per acquisition of incremental buyers and the portfolio cannibalisation of assets.

Recursive causality

A third, epistemological, point is also relevant when considering the EB's approach to brand growth. Its underlying assumption, rooted in a behaviorist approach to social science (cfr. Skinner, 1988), is that the causal relationship between behaviors and perceptions essentially flows from the former to the latter (and not vice versa). This paradigm determines the focus on behavioral data, on quantity over quality dimensions, salience over relevance, and reach over creativity.

We argue that the opposite underlying assumption should at least be always recognized and tested. To the best of our knowledge, the EB corpus of studies does not offer experimental designs or longitudinal analyses that investigate causal relationships between perceptions and behaviors.

Hanssens et al. (2014) validate causal relationship between marketing activities and attitudes, and between attitudes and sales. Srinivasan et al. (2010) find that mind-set metrics such as liking, consideration, and awareness cause changes in sales more often than the vice-versa. They also show how mind-set metrics increase explanatory power of sales models. Pauwels (2014) identifies and measures the time lag between a change in likings and a subsequent change in sales. Vaughn (1980, 1986) empirically validated the need for different causal patterns between attitudes and behaviors according to the level of involvement with the category. Brand strength and store atmospherics also plays a mediating role in the relationship (Bitner, 1992; Demirci, Pauwels, Srinivasan, & Yildirim, 2014; Kotler, 1973).

Adequate testing of the direction of causality should consider measurement error and the used time frame. As to the former, surveys have more signal (versus noise) when they use carefully calibrated questions among thousands of consumers (e.g., Pauwels & van Ewijk, 2013) than when they ask ad hoc questions to a 100 consumers. As to the latter, sales effects of attitudinal metrics are harder to detect than that of price promotions, given they have a longer wear-in time (cfr. Srinivasan et al., 2010). Practitioners make partial reference to this topic (e.g., Binet & Field, 2013). The authors investigated shorter- and longer-term relationships between brand outcomes, such as penetration, market share, and advertising-quality inputs, and find that campaigns with a prevalence of brand-meaning messages achieved longer-term effects, reduced price elasticity, and sustained brand building. More recently, BrandZ (2019) argues that "When brands are able to effectively combine Salience and Difference, they trigger a virtuous circle" (p. 60).

In sum, we argue that such a combined view on attitudinal and behavioral data (and their interplay according to the levels of engagement) is an important area of investigation for brand growth. This has been recently advocated in academic literature (Hanssens & Pauwels, 2016), and it can show managers useful knowledge on the consumer's path to purchase and how to influence it.

Conclusions: call for a more balanced marketing

The EB's studies have brought sound methodological rigor and a proper managerial focus to consumer acquisition as a core marketing objective for brand growth. Also, the observation of

promiscuous shopping behavior from consumer panels has focused attention on the need for broad reach in channels (media and retail) for recruitment. However, we argue that the inferences and managerial implications derived from such observations in terms of a strict focus on availability and mass-market strategies are more contentious. This would limit the role of marketing to extracting value from where the markets are today, rather than creating value for where the markets will be tomorrow.

More specifically, we assert that the EB approach can be limiting—if literally applied—in three areas. First, it takes a simplified view of brand equity as brand salience. We argue that brand meanings avoid narrow comparisons on product features and price, and represent an important source of brand preference as markets saturate. Being too simplistic in defining brand differences on the basis of sensorial stimuli can lead to a loss of brand value. At that point, availability is the only (expensive) lever left to pull. Second, the EB approach takes the existence of brand repertoires as the rationale for an undifferentiated mass-market strategy that reinforces existing mental structures. When taken too literally, this underestimates the challenges markets present in terms of change and fragmentation, and the importance of innovation and diversification for growth. Most businesses manage a portfolio of multiple products and brands, needing to avoid cannibalisation as well as technological or cultural obsolescence. Third, the EB approach assumes that attitudes toward the brand are not relevant in explaining future behavior, defining buyers as “new” to the brand, based on a temporal bound that is the convention in the panel data industry. Consumer understanding is reduced to shopper understanding but, even if shoppers buy products, the fact remains that consumers experience brands beyond the purchase.

Marketplace complexity requires a more balanced view of marketing that can generate: (a) growth in static and dynamic environments, and (b) value from efficiency and availability as well as from innovation and brand meanings. Hence, our recommendations for the marketing community and market research industry are the following:

- Understand when it is appropriate to adopt an EB-based strategy oriented toward extracting value from the *status quo* rather than developing future brand value.
- Practically plan for penetration and incremental reach through the whole portfolio, balancing existing and new, and ensuring relevance in multiple consumers’ needs.
- Design research studies that investigate relationships between attitudes and behaviors and the moderating roles of consumers’ involvement.

In conclusion, we suggest a more balanced approach that does not undervalue the need for brands to own and communicate perceivable advantages, to be meaningful as well as visible.

Authors’ note

This paper represents solely the point of view of the three authors, and does not represent the point of view of any company they work for or any other third party.

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