

Nann, Lucas; Finken, David; Zogaj, Adnan; Reiser, Stefan; Hofstetter, Reto

Article

What Do Consumers Think About Your Brand? Just Ask!

Marketing Review St.Gallen

Provided in Cooperation with:

Universität St. Gallen, Institut für Marketing und Customer Insight

Suggested Citation: Nann, Lucas; Finken, David; Zogaj, Adnan; Reiser, Stefan; Hofstetter, Reto (2023) : What Do Consumers Think About Your Brand? Just Ask!, Marketing Review St.Gallen, ISSN 1865-7516, Thexis Verlag, St.Gallen, Vol. 40, Iss. 1, pp. 34-41

This Version is available at:

<https://hdl.handle.net/10419/280446>

Standard-Nutzungsbedingungen:

Die Dokumente auf EconStor dürfen zu eigenen wissenschaftlichen Zwecken und zum Privatgebrauch gespeichert und kopiert werden.

Sie dürfen die Dokumente nicht für öffentliche oder kommerzielle Zwecke vervielfältigen, öffentlich ausstellen, öffentlich zugänglich machen, vertreiben oder anderweitig nutzen.

Sofern die Verfasser die Dokumente unter Open-Content-Lizenzen (insbesondere CC-Lizenzen) zur Verfügung gestellt haben sollten, gelten abweichend von diesen Nutzungsbedingungen die in der dort genannten Lizenz gewährten Nutzungsrechte.

Terms of use:

Documents in EconStor may be saved and copied for your personal and scholarly purposes.

You are not to copy documents for public or commercial purposes, to exhibit the documents publicly, to make them publicly available on the internet, or to distribute or otherwise use the documents in public.

If the documents have been made available under an Open Content Licence (especially Creative Commons Licences), you may exercise further usage rights as specified in the indicated licence.

Marketing Review

St.Gallen

Assessing Marketing Performance

Schwerpunkt

Digitales Marketing:
Integrierte Erfolgsmessung –
Wie der strategische Einsatz
von Digital-Analytics-
Instrumenten gelingt

Paradigmenwechsel bei der
Return-on-Marketing-Planung

Management im Cockpit –
Dashboards für den
Marketingserfolg

How Consumers Think of
Your Brand? Just Ask!

Bestimmung von Marktanteilen
über Share-of-Search-Analysen –
Wie FIT STAR mehr Transparenz
im Wettbewerbsumfeld seiner
Fitnessstudios schafft

Das Dilemma mit der
Erhöhung des Marktanteils –
Eine neue Methode zur Verbesserung
der Marktanteilsanalyse mit Blick
auf Normal- und Sonderpreise



Spektrum

«Man muss bereit sein,
ein bewusstes Risiko einzugehen»
Interview mit Boris Dolkhani,
Robert Bosch GmbH

How Traditional Manufacturers
succeed in D2C – A Strategic
Framework for Assortment and
Pricing to Solve Channel Conflicts

What Do Consumers Think About Your Brand? Just Ask!

Tracking consumer perceptions over time is a crucial component of brand success. Yet, many companies struggle to do so because continuous consumer surveying is costly and challenging. Building on established research about consumer-based brand equity, this article presents a practical approach to monitoring consumer perceptions continuously.

Lucas Nann, M.A., David Finken, M.Sc., Dr. Adnan Zogaj, Stefan Reiser, Prof. Dr. Reto Hofstetter

In 2022, Kinder chocolate was affected by a Salmonella scandal. Ferrero, Kinder's manufacturing company, failed to respond in time, resulting in consumer brand distrust. Swiss media criticized Kinder's strategy and predicted lasting damage to the brand and the chocolate industry (Michel, 2022). Did the scandal indeed impact brand perception and the entire industry?

Marketers survey consumers using brand-related questions to gain insights into what consumers think. Although individual surveying is an appropriate approach, it is costly, labor-intensive (Andreasen, 1983), and its interpretation could be subject to self-serving or confirmation biases (Curren et al., 1992; Kappes et al., 2020). Moreover, individual surveys are often conducted periodically (i.e., quarterly or yearly), making positive and negative short-term brand events harder to assess.

To address these challenges, the University of Lucerne and LINK introduced a new platform, the Swiss Brand Observer (SBO), which collects data on brand perceptions and performance and additional management-relevant measures weekly. The SBO structures brand perception and performance according to the scientifically proven *brand equity model* (Aaker, 1991; Keller, 1993) and aims to improve the tracking and assessment of marketing and brand performance.

This article first discusses recent advances in assessing marketing performance. Then, a definition of consumer-based brand equity (CBBE), which serves as the basis for conceptualizing the SBO, is provided. Last, an empirical

validation supporting the SBO is presented, and its limitations are discussed.

Brand Assessment: Critical Evaluation of the Status Quo

The KPI-driven business world strives to assess returns generated by marketing. Yet, Chief Marketing Officers (CMOs) often invest in several activities simultaneously, with little understanding of which investments lead to high social media engagement (e.g., Berger & Milkman, 2012; Moorman, 2020), impact brand perceptions, or ultimately increase sales. Consequently, less than half of all CMOs are able to use quantitative data to prove the impact of marketing investments (Monier et al., 2013; Moorman, 2021).

Gathering consumer data (i.e., click-stream or behavioral data from A/B-testing) is one way to assess the impact of marketing performance, allowing marketers to determine the extent to which their activities are beneficial.

Despite the endless opportunities for analyzing online click behavior and structuring data for customizing advertisements, a gap remains between what CMOs think and how consumers perceive a brand. Decision-makers oftentimes lack a comprehensive understanding of what consumers think about brands and how certain activities create or taint value, i.e., *brand equity* (BE). This is especially important since most consumer-brand interactions happen across various channels. For example, consumers still engage heavily with



Lucas Nann, M.A.
Research Associate and
PhD Candidate at the Institute
of Marketing and Analytics,
University of Lucerne,
Switzerland
lucas.nann@unilu.ch

David Finken, M.Sc.
Research Assistant,
PhD Candidate and
Lead Swiss Consumer Studies
at the Institute of Marketing and
Analytics, University of Lucerne,
Switzerland, currently Visiting
Scholar at the Ross School of
Business, University of Michigan,
Ann Arbor, MI, USA
david.finken@unilu.ch

Dr. Adnan Zogaj
Senior Consultant at
LINK Marketing Services AG,
Zürich, Switzerland,
and Senior Researcher at the
Department of Marketing
and Health Care Management,
University of Freiburg, Germany
adnan.zogaj@link.ch

Stefan Reiser,
Dipl. Wirtschaftsinformatiker
Managing Director Marketing
Research at LINK Marketing
Services AG, Zürich, Switzerland
stefan.reiser@link.ch

Prof. Dr. Reto Hofstetter
Professor of Digital Marketing
and Director of the Institute
of Marketing and Analytics,
University of Lucerne,
Switzerland
reto.hofstetter@unilu.ch

Conflict of Interest Statement

The authors declare no conflict of interest. All companies mentioned were chosen for the purpose of giving examples. This article does not intend to market any product or service.

Acknowledgments

The authors would like to thank Markus Urban for his valuable contribution in the conception of the Swiss Brand Observer.

some sort of physical press outlet (>80% in Switzerland read newspapers or magazines; Schweizer Medien, 2022), produce word of mouth (e.g., >50% of consumers recommend their insurance; Finken et al. 2021), or find billboard advertisements appealing (72% in Switzerland; Aussenwerbung Schweiz, 2022). These interactions are essential for branding, yet their effect has been hard to assess with regard to decision-relevant KPIs.

To track brand-related behavior, several firms provide **consumer survey services** (Intervista, GfK, LINK, etc.). However, surveying consumers is cumbersome for many reasons: When should the questions be asked (e.g., time of day, frequency)? What should be asked (validity)? What format is best (ease of answering)? And what benchmarks or brands should be used for comparison? The consensus is that an internally focused perspective, while often taken by consulting firms, leads to biased results and misleading implications (Curren et al., 1992; Kappes et al., 2020).

Third-party institutions offer novel approaches to independently collect data and, in doing so, overcome some of these drawbacks. Yet, this surveying is mostly conducted irregularly, making it harder to conclude whether certain marketing or PR activities affect brand perception (i.e., brand associations). CMOs, however, are particularly interested in brand-related KPIs, as their primary goals relate to increasing brand awareness or positive

Management Summary

Brand perceptions affect the intentions and behavior that firms need to understand and anticipate when gaining insight into how consumers perceive their brand. Building upon consumer-based brand equity, this article presents the Swiss Brand Observer, a platform that continuously assesses brand perception in a competitive environment. Two use cases show how the SBO can be used to generate insights.

brand associations. Many third-party institutions assess measures of consumers' brand perception. Most institutions evaluate brands internationally (e.g., EquiTrend, YouGov, or Brand Asset Valuator) and utilize selected brand dimensions for assessment (e.g., Datta et al., 2017). Table 1 benchmarks third-party institutions that provide platforms, tools, or reports for brands in Switzerland.

Most consumer-based brand assessment happens infrequently rather than continuously and periodically. Additionally, since BE is multifaceted (see below), its assessment should be in accordance with the dimensions identified by ongoing research. Yet, instead of creating a more holistic perspective, a lack of financial

and time resources results in most assessments only focusing on a few dimensions (Aaker, 1996).

An approach to overcome these challenges would be to continuously monitor consumer perceptions of various brands across all their characteristics, with the well-established CBBE models developed by Aaker (1991) and Keller (1993) representing a good starting point.

Conceptualizing Consumer-Based Brand Equity

In marketing research, the concept of BE is well established for measuring brand value. Brand equity is defined as the value that a brand adds to a product of a certain manufacturer (Farquhar, 1989). Research has shown that BE positively influences merger and acquisition decision-making (Mahajan et al., 1994), customer acquisition, customer retention, and profit margins (Stahl et al., 2012), as well as the effectiveness of marketing (Slotegraaf & Pauwels, 2008).

Marketing research distinguishes between three approaches to measuring BE, namely: financial, product, and consumer approaches (Keller & Lehmann, 2003). The financial approach uses financial market measures to capture current and future brand potential (Simon &

Table 1: Market Overview of Third-Party Institutions Assessing Brands in Switzerland (Excerpt)

Third-Party Institution	Name	Goal of Study	Dimensions of Brand Equity	Frequency of Data collection	Various Segments
Bodin Consulting et al.	Brand Indicator Switzerland	Anticipating brand success	Selected dimensions	yearly	✓
Havas Switzerland/Intervista	Havas Brand Predictor	Identification of trends	Selected dimensions	yearly	✓
Brandirectory	Brand Finance	Estimating brand value	n.a.	yearly	✓
LINK	Swiss Brand Observer	Continuous assessment	Complete dimensions	weekly	✓

Note: This article compares platforms, tools, or reports designed for Switzerland. To guarantee comparability, this article solely focuses on direct consumer surveys (indirect evaluation methods are excluded). Source: Own illustration.

Sullivan, 1993), whereas the product approach focuses on marketing activities (Kamakura & Russell, 1993). While both of these approaches have advantages (Ailawadi et al., 2003), this article examines BE from a consumer viewpoint, allowing for the identification of brand strengths and weaknesses (Keller, 1993).

Consumer-based brand equity

The logic behind viewing BE through the consumer's eyes is that BE is initially created within the minds of consumers (Datta et al., 2017). Aaker (1991) and Keller (1993) were among the first to identify this perspective, ultimately influencing marketing strategies and KPIs. Both scholars developed comparable concepts that remain highly relevant for research in this domain (Buil et al., 2013). Aaker defines BE as a *“set of brand assets and liabilities linked to a brand, its name, and symbol that add to or subtract from the value provided by a product or service to a firm and/or to that firm's consumers”* (Aaker, 1991, p. 22). Brand equity is a multidimensional construct creating and forming a brand value (i.e., *brand awareness, perceived quality, brand associations, brand loyalty, and other proprietary assets* (e.g., patents)).

Similar dimensions show up in Keller's conceptualization of BE, which highlights brand knowledge as its key driver. Keller defines BE as *“the differential effect of brand knowledge on marketing of the brand”* (Keller, 1993, p. 2). Brand knowledge has two components: brand awareness (brand recall and recognition) and brand image, which is defined as *“perceptions about a brand as reflected by the brand associations held in consumer memory”* (Keller, 1993, p. 3) or, in other words, what a brand means to a consumer. There are three types of brand-related associations: attributes, benefits, and attitudes, all of which can be further distinguished by their strength, favorability, and uniqueness. For example, favorable brand associations are formed when consumers

think that the attributes and benefits of a brand satisfy their needs. Consequently, a brand has a more positive BE if consumers react more favorably to a marketing action of a brand compared to an identical action of an unnamed or fictive brand (Keller, 1993). For example, research shows that consumers are willing to pay more for a product if the brand is perceived as global (Davvetas et al., 2015), has a better social image, or stands for uniqueness (Anselmsson et al., 2014).

Recent studies exploring CBBE (see Table 1) draw on Aaker's (1991) and Keller's (1993) models by conceptualizing BE along four distinct dimensions: brand awareness, perceived quality, brand associations, and brand loyalty (Buil et al., 2013). Research shows that BE is highly relevant for brands since a high CBBE lowers firm risk (Rego et al., 2009), is strongly related to other financial measures of BE, can explain additional customer-brand reactions (Datta et al., 2017), and is helpful for analyzing marketing success in modern contexts like social media (Algharabat et al., 2020).

Measuring CBBE

Several studies have attempted to measure BE but disagreements remain (Yoo & Donthu, 2001). Keller (1993) suggested a combination of indirect and direct approaches to measure brand knowledge. The indirect approach (as used in this article) focuses on measuring brand knowledge and thus requires multiple measures of brand awareness and associations to capture the multidimensional construct. Contrastingly, the direct approach requires experiments with all brands (the brand in question vs. fictive brands), involving high cost and time investments.

Aaker (1996) argued for BE to be categorized along four pillars: awareness, loyalty, perceived quality, and associations, each of which has been corroborated by other authors (e.g., Yoo & Donthu, 2001).

These pillars have repeatedly been used in academic (e.g., Pappu et al., 2005) and practical market research approaches (e.g., BAV and Equitrend), thereby highlighting the current relevance of the Aaker (1996) and Keller (1993) models for measuring BE. However, most of these studies only measured BE once or annually, ergo not allowing for the continuous tracking of the effects of various events on BE.

The Swiss Brand Observer

As strong brands contribute to business success (see above), firms must understand how consumers perceive brands. However, firms often conduct consumer surveys on a sporadic basis, with insights only reflecting part of what happens in our fast-moving business world. To address knowledge gaps and shortcomings of current methods in assessing consumer brands continuously, the SBO was conceptualized and operationalized. The SBO provides access to data collected daily and updated weekly that depict how local consumers assess consumer brands. Comprising eight distinct segments, the SBO covers 200 consumer

Main Propositions

- 1 Consumer-based brand equity is fundamental to how brands are perceived and evaluated.
- 2 Firms use various methods to assess brand perceptions, often only measuring their own brand.
- 3 The SBO continuously gathers consumer data on brands from multiple industries.
- 4 Two case studies and an empirical analysis of KPIs support its validity.

brands selling products and services in Switzerland. Each segment encompasses 25 brands (see overview in the online Appendix A).

Conceptually, the SBO links back to the four dimensions of the well-established CBBE (see above). The SBO includes 22 brand equity KPIs based on 18 one-item choice-based measures (see the online Appendix B) and one additional measure, *advertising and media perception*, since companies need to assess their marketing and PR performance (Terui et al., 2011). This additional dimension encompasses the consumers' perception of online advertising, offline advertising, media reports, and consolidated media (see Appendix B).

Choice-based questions seem most appropriate due to operational and monetary constraints. Choice not only reflects the agreeableness of a concept but allows for comparisons of brand

competitiveness. From a monetary perspective, answering choice questions is a quick undertaking; 2'000 respondents inform about their brand perceptions by selecting the appropriate brand(s) among a segment (i.e., selecting 0 to 25 brands) for the 18 measures. Answering one segment takes approximately five minutes with every participant responding to two segments weekly (a segment is locked for several months for that participant). The data are aggregated and presented representatively by age, sex, and region in the respective dashboard.

In the following, we explore how the SBO can help brands continuously assess events affecting brand perceptions by presenting two use cases.

Use Case 1: The Kinder scandal

In April 2022, media outlets reported a salmonella scandal at Kinder. It remains

unclear whether the scandal affected how consumers perceive the brand and its related associations (e.g., brand quality and attitude) and behaviors (e.g., brand consideration). Although the SBO cannot yet track actual behavior (e.g., sales), various other KPIs stemming from BE serve as antecedents to behavior. Some of these KPIs are (questions originally in German):

- (a) *Perception of media articles*: "Which of the following brands have you noticed in online or offline media reports during the past 7 days (i.e., articles, reports, interviews, etc.)?"
- (b) *Perception of brand quality*: "Which of the following brands do you associate with particularly high quality?"
- (c) *Basic attitude toward the brand*: "Which of the following brands do you have a particularly positive perception of?"
- (d) *Intention to buy*: "Which of the following branded products could you imagine buying (again) in the future?"

Figure 1: Perception of the Brand Kinder

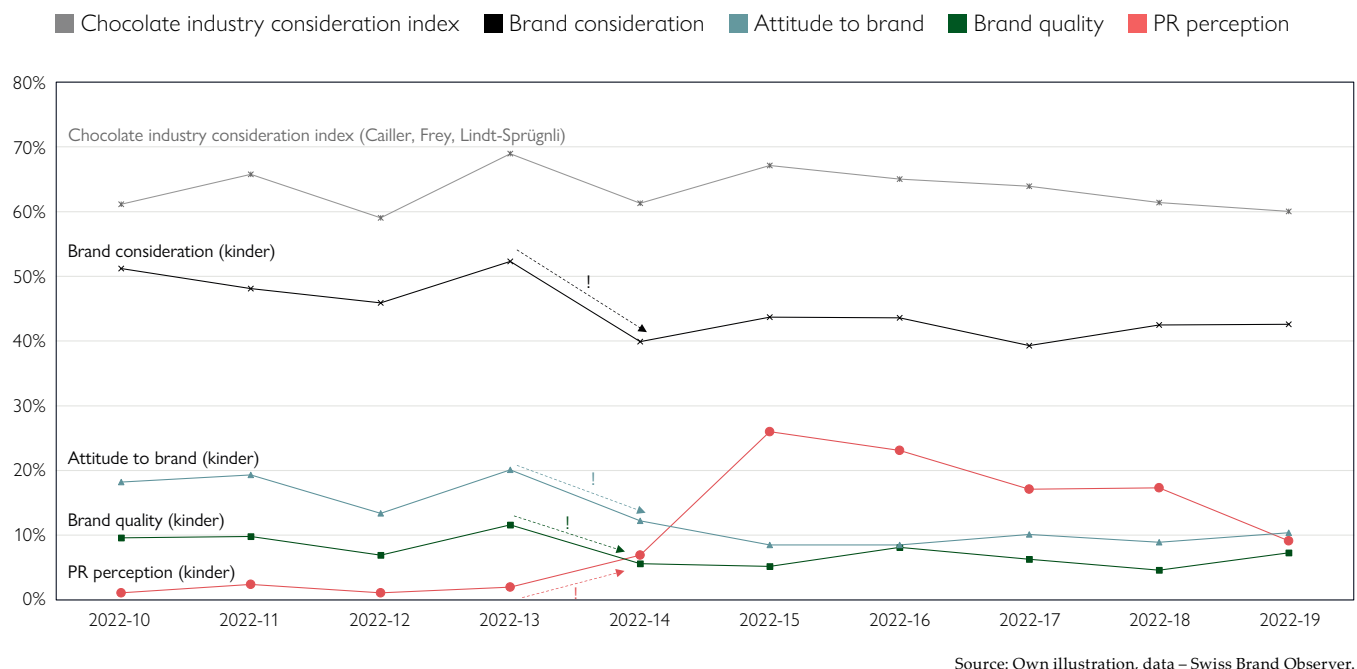
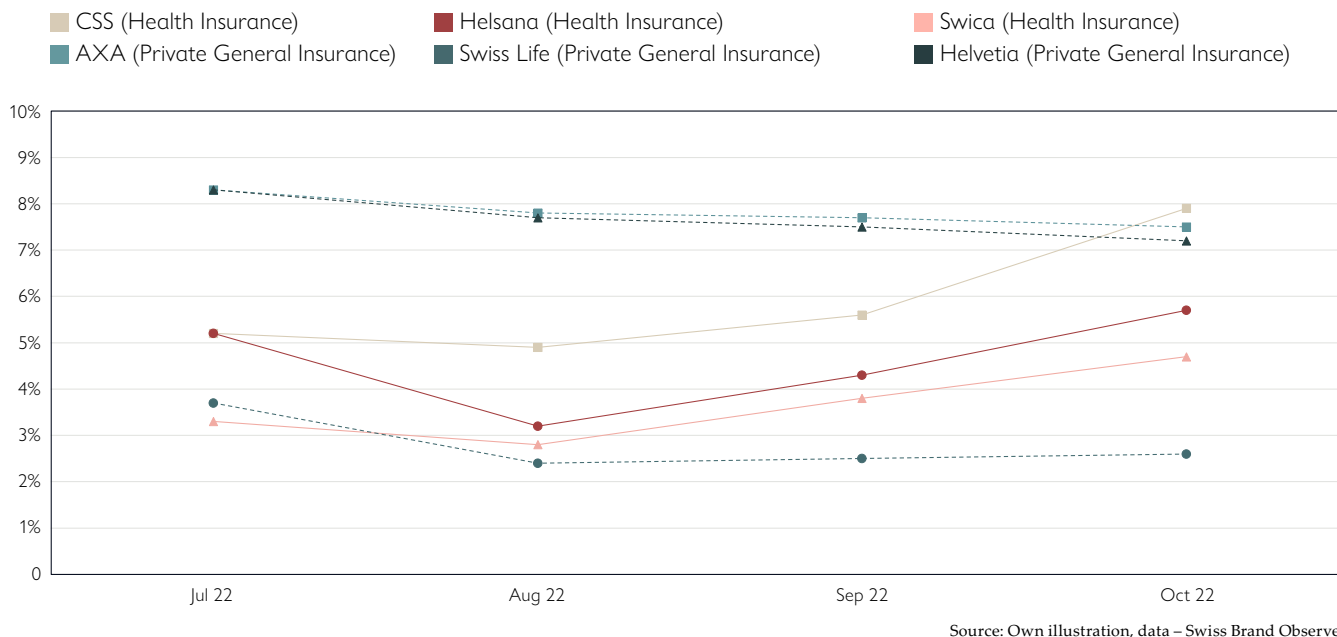


Figure 2: Offline Advertising Perception Regarding Health Insurance and Private Insurance



During the survey period (calendar weeks 10–19) (figure 1), ~230 interviews were collected weekly. In total, ~2,300 consumers evaluated Kinder and its competitive landscape.

Most media reports about the Kinder scandal were published in calendar weeks 2022-14 and 2022-15 (figure 1). The SBO's data reflects the perception of media coverage (red line) and, although negative, demonstrated that it rose from 2% to 26%.

Simultaneously, perceived brand quality dropped from 12% (2022-13) to ~5% in the following week (green line). Consequently, the proportion of people who had a positive attitude toward the Kinder brand dropped from 20% (2022-13) to ~10% in the following weeks (blue line). This development is also reflected in brand consideration, as the proportion of respondents considering purchasing Kinder products dropped from 52% in 2022-13 to 39% in 2022-14 (black line).

However, as the consideration index for the industry (aggregated for the three largest chocolate producers in Switzerland: Cailler, Frey, Lindt-Sprüngli) indicates, the Kinder scandal had little to no spillover effect on other chocolate producers. Overall, the SBO indicates that the negative press reports led to a higher media perception of the Kinder brand, in turn affecting its perceived quality, consumer attitudes, and consideration but had little effect on how consumers consider the industry as a whole.

Use case 2: Health and private insurance

The SBO can also be used on a weekly basis. As the termination deadline for health insurance is November 30th, Swiss health insurers strive to retain existing customers and simultaneously attract new ones toward the end of the year. Accordingly, health insurers ramp up their marketing efforts. How

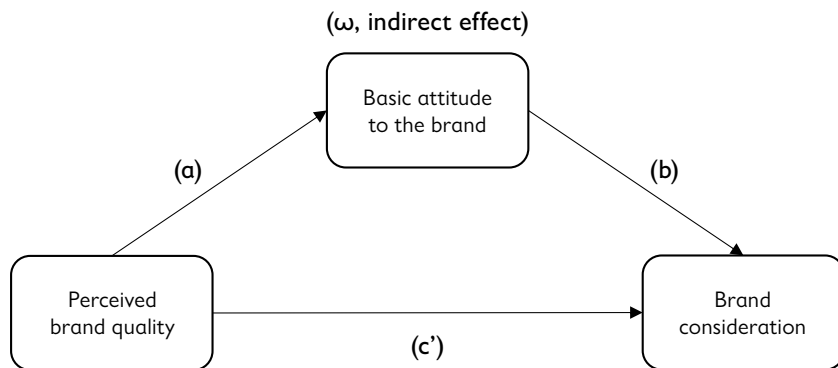
do consumers perceive these additional marketing efforts? The following KPI is provided as an example:

Perception of offline advertising: "From which of the following health insurance providers and insurance companies did you notice offline advertising (e.g., TV, radio, newspaper advertisements, billboards at the railway station, etc.) during the past 7 days?"

During the survey period (July–October 2022), 932 to 1,167 interviews were collected monthly for the insurance sector.

Solid lines in figure 2 show that offline advertising perception of the three largest health insurance companies in Switzerland (CSS, Helsana, Swica) increased from July to October 2022. In comparison, dashed lines show that offline advertising perception of the largest private general insurance companies in Switzerland (AXA, Helvetia, Swiss Life) did not increase or even

Figure 3: Modelling simple coherences of the SBO



Source: Own illustration.

decreased during these months. Thus, health insurance companies in Switzerland succeed in increasing advertising awareness among consumers. In a further step, SBO users could switch to weekly intervals to understand which specific campaigns had the most substantial impact on consumers.

Empirical validation

To prove the SBO's empirical validity, it first has to be ascertained whether perceived brand quality influences brand consideration via brand attitudes. Indeed, prior research has shown positive connections between some of these and related concepts (figure 3). For example, brand credibility and prestige improve brand purchase intention through perceived brand quality (Baek et al., 2010), and brand credibility directly increases brand consideration and choice (Erdem & Swait, 2004).

To test our model, we examine the data for the Kinder brand and the entire FMCG sweets and snacks segment consisting of 25 consumer brands for a 12-month period (weekly units; September 1, 2021 to August 31, 2022). In

total, the dataset consists of 25 brands monitored for 53 weeks, including 12,640 individual consumer interviews. The model estimates the effect of perceived brand quality (independent variable) on brand consideration (dependent variable) via basic attitude toward the brand (mediator) using the PROCESS model 4 (10,000 bootstrapped samples and a 95% confidence interval [CI]) (Hayes, 2022). Results indicate that perceived brand quality (which can be influenced by media or advertising) has a positive impact

on an individual's basic attitude toward the brand ($a = .625$; 95% CI [.606, .645]). In turn, the basic attitude toward the brand positively affects brand consideration ($b = .801$; 95% CI [.742, .861]). Thus, the indirect effect of perceived quality on brand consideration via basic attitude toward the brand was significant and positive ($\omega = .501$; 95% CI [.465, .539]). After controlling for attitudes, the direct effect of brand quality on brand consideration remained significant ($c' = .243$; 95% CI [.200, .286]). This corresponds to previous studies showing that perceived quality affects consumer reactions (Baek et al., 2010; Erdem & Swait, 2004). Overall, the variables explained 79.87% of the variance in brand consideration. Thus, the SBO data fit our proposed model, empirically supporting the SBO.

Limitations

The SBO is not without limitations. Firstly, as it was an important goal of the SBO to represent brands from different segments (e.g., retailing, banks, FMCG, etc.), the enumerated KPIs are standardized. Based on the SBO's findings, brands can delve further into specific insights using tailored surveys. Secondly, filter variables such as gender,

Lessons Learned

- 1 Managers may utilize the SBO to continuously track and assess how consumers perceive brands along the dimensions of consumer-based brand equity.
- 2 Continuous data may help managers to strategically (re-)position their own brand within a competitive environment.
- 3 Managers who use the SBO could combine it with other data that their company gathers to further improve the quality of the insights drawn from consumer perceptions.
- 4 Occasional data collection is suitable for various issues but leads to knowledge gaps when evaluating marketing campaign performance.

income, education, etc., can also be found in the SBO. However, the weekly presentation of the data is only successful if the target group is not rigorously defined; adding more filter variables would reduce the sample size. To overcome this limitation, months or quarters can be considered instead of weeks. Lastly, the SBO so far only measures brand recognition but not brand recall. This is due to the technical limitations of the platform.

Conclusions and Outlook

Data products such as the SBO or YouGov's BrandIndex provide helpful insights to marketers and can reduce the financial burden associated with extracting information about brand perceptions. Based on BE literature, the SBO creates value for companies by continuously monitoring consumers' perceptions of their own brand and those of their direct competitors. However, it is imperative to interpret the figures correctly to draw the right conclusions and manage the marketing budget accordingly.

A first empirical validation has demonstrated the legitimacy of the approach. However, further research should be conducted to validate the choice-based approach of the SBO against more traditional measures such as the Likert scale. It might be interesting to combine the insights of the SBO with real consumer data (e.g., transactional data) to study the impact of behavioral intentions on consumer behavior effectively. The SBO will be continually developed by incorporating relevant feedback in order to provide valuable insights for marketers and the entire industry. ■

References

- Aaker, D. A. (1991). *Managing brand equity*. Macmillan.
- Aaker, D. A. (1996). Measuring brand equity across products and markets. *California Management Review*, 38(3), 102–120.
- Ailawadi, K. L., Lehmann, D. R., & Neslin, S. A. (2003). Revenue premium as an outcome measure of brand equity. *Journal of Marketing*, 67(4), 1–17.
- Algharabat, R., Rana, N. P., Alalwan, A. A., Baabdullah, A., & Gupta, A. (2020). Investigating the antecedents of customer brand engagement and consumer-based brand equity in social media. *Journal of Retailing and Consumer Services*, 53. <https://doi.org/10.1016/j.jretconser.2019.01.016>
- Andreasen, A. R. (1983). Cost-conscious marketing research. *Harvard Business Review*, 61(4), 74.
- Anselmsson, J., Bondesson, N. V., & Johansson, U. (2014). Brand image and customers' willingness to pay a price premium for food brands. *Journal of Product & Brand Management*, 23(2), 90–102.
- Aussenwerbung Schweiz. (2022). Studie Werbe-Akzeptanz und -Relevanz. Aussenwerbung Schweiz. https://www.aussenwerbung-schweiz.ch/fileadmin/user_upload/AWS_LINK_Omnibus_Werbeakzeptanz_und_-relevanz_2022_DE.pdf
- Baek, T. H., Kim, J., & Yu, J. H. (2010). The differential roles of brand credibility and brand prestige in consumer brand choice. *Psychology & Marketing*, 27(7), 662–678.
- Berger, J., & Milkman, K. L. (2012). What makes online content viral? *Journal of Marketing Research*, 49(2), 192–205.
- Buil, I., De Chernatony, L., & Martínez, E. (2013). Examining the role of advertising and sales promotions in brand equity creation. *Journal of Business Research*, 66(1), 115–122.
- Curren, M. T., Folkes, V. S., & Steckel, J. H. (1992). Explanations for successful and unsuccessful marketing decisions: The decision maker's perspective. *Journal of Marketing*, 56(2), 18–31.
- Datta, H., Ailawadi, K. L., & Van Heerde, H. J. (2017). How well does consumer-based brand equity align with sales-based brand equity and marketing-mix response? *Journal of Marketing*, 81(3), 1–20.
- Davvetas, V., Sichtmann, C., & Diamantopoulos, A. (2015). The impact of perceived brand globalness on consumers' willingness to pay. *International Journal of Research in Marketing*, 32(4), 431–434.
- Erdem, T., & Swait, J. (2004). Brand credibility, brand consideration, and choice. *Journal of Consumer Research*, 31(1), 191–198.
- Farquhar, P. H. (1989). *Managing brand equity*. *Marketing Research*, 1(3), 24–33.
- Finken, D., Gorny, M., Hofstetter, R., Campopiano, P., Staats, K., & Jabs, N. (2021). *Swiss Insurance Monitor 2021*. University of Lucerne.
- Hayes, A. F. (2022). *Introduction to mediation, moderation, and conditional process analysis: A regression-based approach*. Guilford Publications.
- Kamakura, W. A., & Russell, G. J. (1993). Measuring brand value with scanner data. *International Journal of Research in Marketing*, 10(1), 9–22.
- Kappes, A., Harvey, A. H., Lohrenz, T., Montague, P. R., & Sharot, T. (2020). Confirmation bias in the utilization of others' opinion strength. *Nature Neuroscience*, 23(1), 130–137.
- Keller, K. L. (1993). Conceptualizing, measuring, and managing customer-based brand equity. *Journal of Marketing*, 57(1), 1–22.
- Keller, K. L., & Lehmann, D. R. (2003). How do brands create value? *Marketing Management*, 12(3), 26–31.
- Mahajan, V., Rao, V. R., & Srivastava, R. K. (1994). An approach to assess the importance of brand equity in acquisition decisions. *Journal of Product Innovation Management*, 11(3), 221–235.
- Michel, P. (2022, April 22). Salmonellen in «Kinder»-Schoggi: Den Schaden hat die ganze Branche. *Luzerner Zeitung*. <https://www.luzernerzeitung.ch/wirtschaft/ferrero-salmonellen-in-kinder-schoggi-den-schaden-hat-die-ganze-branche-ld.2279020>
- Monier, J. H., Gordon, J., & Ogren, P. (2013, November 25). How CMOs can get CFOs on their side. *Harvard Business Review Blog Network*. <https://hbr.org/2013/11/how-cmos-can-get-cfos-on-their-side>
- Moorman, C. (2020). The CMO Survey – February 2020. The CMO Survey. <https://cmosurvey.org/results/february-2020/>
- Moorman, C. (2021). The CMO Survey – February 2021. The CMO Survey. <https://cmosurvey.org/results/26th-edition-february-2021/>
- Pappu, R., Quester, P. G., & Cooksey, R. W. (2005). Consumer-based brand equity: Improving the measurement – empirical evidence. *Journal of Product & Brand Management*, 14(3), 143–154.
- Rego, L. L., Billett, M. T., & Morgan, N. A. (2009). Consumer-based brand equity and firm risk. *Journal of Marketing*, 73(6), 47–60.
- Schweizer Medien. (2022). Gute Argumente für die Presse. <https://www.argumente-fuer-die-presse.ch/infografiken>
- Simon, C. J., & Sullivan, M. W. (1993). The measurement and determinants of brand equity: A financial approach. *Marketing Science*, 12(1), 28–52.
- Slotegraaf, R. J., & Pauwels, K. (2008). The impact of brand equity and innovation on the long-term effectiveness of promotions. *Journal of Marketing Research*, 45(3), 293–306.
- Stahl, F., Heitmann, M., Lehmann, D. R., & Neslin, S. A. (2012). The impact of brand equity on customer acquisition, retention, and profit margin. *Journal of Marketing*, 76(4), 44–63.
- Terui, N., Ban, M., & Allenby, G. M. (2011). The effect of media advertising on brand consideration and choice. *Marketing Science*, 30(1), 74–91.
- Yoo, B., & Donthu, N. (2001). Developing and validating a multidimensional consumer-based brand equity scale. *Journal of Business Research*, 52(1), 1–14.



Weitere ergänzende Grafiken zum Artikel finden Sie unter: unisg.link.MRSG-Nann-et-al



What Do Consumers Think About Your Brand? Just Ask!

Appendix A: Segments of the Swiss Brand Observer

Financial Services (e.g., UBS, Credit Suisse, Raiffeisen)	Insurances (e.g., AXA, SWICA, Helvetia)
Telecom & Entmt. (e.g., Netflix, Blue, Sky)	Online Retailers (e.g., Amazon, Digitec, Galaxus)
Brick & Mortar (e.g., Migros, Ikea, Aldi)	FMCG Sweets (e.g., Kambly, Ricola, Toblerone)
FMCG General (e.g., Rivella, Ben's, Coca-Cola)	Other Services (e.g., SBB, Swiss, Uber)

Source: Own illustration.

Appendix B: CBBE – Construct measures with choice-based items

Brand awareness Aided brand awareness Brand consideration Customer status	CBBE
Brand loyalty Customer satisfaction Willingness to recommend Purchase intentions	
Brand quality Willingness to pay more Perceived brand quality Perceived value for money	
Brand associations Perceived Swissness Perceived innovation Environmental sustainability CSR Basic attitude to the brand Brand trust	
Advertising & PR Perception of advertising online Perception of advertising offline Perception of media reports	Extra dimension

Source: Own illustration.