1
Advertising effectiveness [Texto impreso] : the moderating effect of firm strategy / Leigh Mcalister ... [et al.]

Este artículo se encuentra disponible en su edición impresa y electrónica. Los datos para su localización están accesibles a través del enlace al título de la publicación. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 221-224

Abstract: Advertising's influence on firm sales and firm value has drawn early attention from economists and accountants and more recent attention from marketers. Most studies that have investigated a link between advertising and sales have found such a link. However, studies that have investigated a link between advertising and firm value have only sometimes found that link. Meta-analysis has failed to determine moderators that govern the link between advertising and firm value. In this article, the authors hypothesize that advertising influences firm value for a differentiator because advertising can elaborate the firm's point of difference into brand equity, thereby building firm value. Advertising cannot build brand equity for a cost leader because such a firm has no point of difference on which to build. Identifying differentiators and cost leaders on the basis of firms' reactions to a change in accounting regulations, the authors confirm hypotheses: advertising is related to sales for all firms, but it is more strongly related to firm value for differentiators than for cost leaders. Beyond explaining differences in advertising effectiveness, this study's indicator of differentiation versus cost leadership should enhance future analyses of marketing's effect on firm-level outcomes using archival financial data.

Journal of marketing research. -- 2016, v. 53, n.2, april, p. 207-224

1. Advertising 2. Differentiation 3. Cost leadership 4. Sales 5. Firm value

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2
Can sales uncertainty increase firm profits? [Texto impreso] / Niladri Syam, James D. Hess and Ying Yang

Este artículo se encuentra disponible en su edición impresa y electrónica. Los datos para su localización están accesibles a través del enlace al título de la publicación. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 206

Abstract: The authors add to the sales management literature in three ways. First, they demonstrate that a firm can benefit from higher sales uncertainty. This is contrary to the finding from the standard principal-agent models that more sales uncertainty hurts the firm when agents are risk-averse. Second, the authors find that the risk-averse agent's total pay can increase when there is high sales uncertainty, and this too is contrary to the standard principal-agent model. Third, they provide intuition for this surprising result by showing that it holds when the slope of the sales response function is random but not when the intercept is random. When the responsiveness (slope) of sales to a decision variable (of the firm or the agent) is random, information about randomness becomes decision-relevant and the firm can exploit learned information. In this study's model, the agent and firm can receive noisy signals of random demand. When the customers' response to effort (or price) is random, the decision about effort (price) responds optimally to information in a way that benefits the firm. When uncertainty is high, there is more potential information for the firm to exploit profitably, owing to the convexity of the sales with respect to the uncertainty parameter. This is enough to dominate the negative impact of uncertainty owing to agents' risk aversion. When randomness affects only baseline sales (intercept), received signals are not decision-relevant. In that case, higher uncertainty has only a negative impact, just as in standard principal-agent models.

Journal of marketing research. -- 2016, v. 53, n.2, april, p. 199-206

1. Adaptive selling 2. Sales uncertainty 3. Principal-agent 4. Information 5. Sales force

3

Community participation and consumer-to-consumer helping [Texto impreso] : does participation in third party-hosted communities reduce one's likelihood of helping? / Scott A. Thompson, Molan Kim and Keith Marion Smith

Este artículo se encuentra disponible en su edición impresa y electrónica. Los datos para su localización están accesibles a través del enlace al título de la publicación. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 294-295

Abstract: Third party-hosted consumer communities in general, and brand communities in particular, have been touted for their ability to generate value for firms by promoting consumer-to-consumer (C2C) helping. However, little research has examined whether consumer communities actually foster C2C helping, and who is helped. In contrast, the brand-community literature suggests community strategies may reduce the likelihood of community members helping non-community members. If so, strategies that promote third party-hosted brand or product-category communities may be counterproductive in fostering C2C helping. Should firms focus on promoting brand communities, promoting product-category communities, or both? On the basis of a hazard model analysis of 9,192 actual C2C helping events over a 25-month period, and supported by a second cross-sectional study, this article examines how participation in brand and product-category communities influences one's likelihood of helping others. We find that brand-community participation increases one's likelihood of helping fellow members while reducing the likelihood of helping members of rival brand communities. Surprisingly, product-category community participation reduces one's likelihood of helping members of brand communities. The authors discuss managerial recommendations.

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1. Consumer-to-consumer helping 2. Consumer communities 3. Brand communities 4. Oppositional loyalty

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4

Consumer preferences for annuity attributes [Texto impreso] : beyond net present value / Suzanne B. shu, Robert Zeithammer and John W. Payne

Este artículo se encuentra disponible en su edición impresa y electrónica. Los datos para su localización están accesibles a través del enlace al título de la publicación. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 260-262

Abstract: Decisions about life annuities are an important part of consumer decumulation of retirement assets, yet they are relatively underexplored by marketing researchers studying consumer financial decision making. In this article, the authors propose and estimate a model of individual preferences for life annuity attributes using a choice-based stated-preference survey. Annuities are presented in terms of consumer-relevant attributes such as monthly income, yearly adjustments, period certain guarantees, and company financial strength. The authors find that these attributes directly influence consumer preferences beyond their impact on the annuity's expected present value. The strength of the direct influence depends on how annuities are described: when annuities are represented only through basic attributes, consumers undervalue inflation protection, and preferences are not monotonically increasing in duration of period certain guarantees. When descriptions of annuities are enriched with cumulative payment information, consumers no longer undervalue inflation protection, but nonlinear preferences for period certain options remain. The authors find that among annuities with the same expected payout but different annual increases and period certain guarantees, the proportion of consumers who choose the annuity over self-management can vary by more than a factor of 2.

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1. Financial decision making 2. Annuities 3. Conjoint analysis

5
Halo (spillover) effects in social media [Texto impreso] : do product recalls of one brand hurt or help rival brands? / Abhishek Borah and Gerard J. Tellis

Este artículo se encuentra disponible en su edición impresa y electrónica. Los datos para su localización están accesibles a través del enlace al título de la publicación. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 158-160

Abstract: Online chatter is important because it is spontaneous, passionate, information rich, granular, and live. Thus, it can forewarn and be diagnostic about potential problems with automobile models, known as nameplates. The authors define “perverse halo” (or negative spillover) as the phenomenon whereby negative chatter about one nameplate increases negative chatter for another nameplate. The authors test the existence of such a perverse halo for 48 nameplates from four different brands during a series of automobile recalls. The analysis is by individual and panel vector autoregressive models. The study finds that perverse halo is extensive. It occurs for nameplates within the same brand across segments and across brands within segments. It is strongest between brands of the same country. Perverse halo is asymmetric, being stronger from a dominant brand to a less dominant brand than vice versa. Apology advertising about recalls has harmful effects on both the recalled brand and its rivals. Furthermore, these halo effects affect downstream performance metrics such as sales and stock market performance. Online chatter amplifies the negative effect of recalls on downstream sales by about 4.5 times.

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1. Brand harm 2. Online chatter 3. Product recall 4. Perverse halo 5. Spillover

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6
Homogeneous contracts for heterogeneous agents [Texto impreso] : aligning sales force composition and compensation / Øystein Daljord, Sanjog Misra and Harikesh S. Nair

Este artículo se encuentra disponible en su edición impresa y electrónica. Los datos para su localización están accesibles a través del enlace al título de la publicación. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 181-182

Abstract: Observed contracts in the real world are often very simple, which partly reflects the constraints faced by contracting firms in making the contracts more complex. In this article, the authors focus on one such rigidity: the constraints faced by firms in fine-tuning contracts to the full distribution of heterogeneity of their employees. The authors explore the implication of these constraints for the provision of incentives within the firm. The study’s application is to sales force compensation, wherein a firm maintains a sales force to market its products. Consistent with ubiquitous real-world business practice, the study assumes that a firm is restricted to fully or partially set uniform commissions across its agent pool. The authors show that this restriction implies an interaction between the composition of agent types in the contract and the compensation policy used to motivate them, leading to a “contractual externality” in the firm and generating gains to sorting. This article explains how this contractual externality arises; discusses a practical approach to endogenizing agents and incentives at a firm in its presence; and presents an empirical application to sales force compensation contracts at a U.S. Fortune 500 company that explores these considerations and assesses the gains from a sales force architecture that sorts agents into divisions to balance firmwide incentives. Empirically, the authors find that the restriction to homogeneous plans significantly reduces a firm’s payoff, relative to a fully heterogeneous plan, when the firm is unable to optimize the composition of its agents. However, a firm’s payoff under a homogeneous plan comes very close to that under a fully heterogeneous plan when the firm can optimize both composition and compensation. Thus, in the empirical setting of this study, the ability to choose agents mitigates the loss in incentives from the restriction to uniform contracts. The authors conjecture this result may hold more broadly.

Journal of marketing research. -- 2016, v. 53, n.2, april, p. 161-182

1. Sales force compensation 2. Incentives 3. Hiring 4. Agency theory 5. Dynamics

7

The influence of serotonin deficiency on choice deferral and the compromise effect [Texto impreso] / Marcel Lichters ... [et al.]

Este artículo se encuentra disponible en su edición impresa y electrónica. Los datos para su localización están accesibles a través del enlace al título de la publicación. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 194-198

Abstract: Psychological and physiological states such as mood, hunger, stress, and sleep deprivation are known to affect decision-making processes and therefore crucially influence consumer behavior. A possible biological mechanism underlying the observed variability of consumer behavior is the context-sensitive variation in the levels of neuromodulators in the brain. In a series of four experimental studies, the authors pharmaceutically reduce the levels of the neurotransmitter serotonin in the brain to diminish the availability of subjects' cognitive resources. In doing so, they study how serotonin brain levels influence (1) subjects' tendency to avoid buying and (2) consumers' preference for product options positioned as a compromise in a given choice set rather than for more extreme alternatives (i.e., the compromise effect). Using realistic product choice scenarios in a binding decision framework, they find that a reduction of brain serotonin levels leads to choice deferral and decreases the compromise effect, both as a within-subjects and as a between-subjects choice phenomenon. As such, this study provides neurobiological evidence for the assumption that the compromise effect is the result of deliberate and demanding thought processes rather than intuitive decision making.

Journal of marketing research. -- 2016, v. 53, n.2, april, p. 183-198

1. Choice deferral 2. Compromise effect 3. Real payments 4. Serotonin 5. Tryptophan depletion

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8

Investigating how Word-of-mouth conversations about brands influence purchase and retransmission intentions [Texto impreso] / Andrew M. Baker, Naveen Donthu and V. Kumar

Este artículo se encuentra disponible en su edición impresa y electrónica. Los datos para su localización están accesibles a través del enlace al título de la publicación. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 238-239

Abstract: This study investigates how the valence, channel, and social tie strength of a word-of-mouth (WOM) conversation about a brand relate to the purchase intentions and WOM retransmission intentions of WOM recipients. The analysis uses a nationally representative sample of 186,775 individual conversations about 804 different brands. The authors find insights linking WOM valence, WOM channel, and social tie strength that could not be revealed if the WOM conversations were analyzed in an aggregated form. The findings contribute to research that investigates differences between offline WOM and online WOM. The authors find that the relationship of WOM valence with purchase intentions is exacerbated when the conversation occurs offline, whereas offline conversations tend to be more strongly associated with WOM retransmission intentions regardless of the conversation's valence. The results also provide insights into how interpersonal characteristics influence WOM outcomes. Specifically, the authors find that the strength of the social tie relationship tends to influence a WOM receiver's intentions to purchase a brand; however, social tie strength has a much weaker association with a consumer's WOM retransmission intentions.

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1. Word-of-mouth valence 2. Offline Word of mouth 3. Branding 4. Word-of-mouth retransmission 5. Purchase intention

9

Lower connectivity is better [Texto impreso] : the effects of network structure on redundancy of ideas and customer innovativeness in interdependent ideation tasks / Andrew T. Stephen, Peter Pal Zubcsek and Jacob Goldenberg

Este artículo se encuentra disponible en su edición impresa y electrónica. Los datos para su localización están accesibles a través del enlace al título de la publicación. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 278-279

Abstract: This article examines the popular marketing practice of interdependent ideation, whereby firms solicit ideas from customers through online platforms that enable customers to be exposed to or "inspired" by other customers' ideas when generating their own. Although being exposed to others' ideas means that customers are "connected" (at least implicitly) in a communication network that facilities the flow of ideas, the effect of network structure on individual innovativeness has not been considered in this context. The authors examine how, when, and why network structure--specifically, the clustering, or interconnectivity, of one's "inspirations" (other customers)--affects the innovativeness of individual customers' product/service ideas in ideation tasks. Across five experiments, the authors show that (1) higher clustering/ interconnectivity negatively affects the innovativeness of a customer's ideas; (2) this effect occurs because idea inspirations are more likely to be similar or redundantwhen their sources (i.e., other customers to which one is connected) are clustered; (3) greater redundancy among ideas used as inspirations is what causes lower innovativeness; and (4) this effect is attenuated when customers do not rely on other customers' ideas for inspiration.

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1. Social networks 2. Ideation 3. Product development 4. Network experiments 5. Crowdsourcing