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Do disclosures of customers metrics lower investors' and analysts' uncertainty but hurt firm performance? [Texto impreso] / Emanuel Bayer, Kapil R. Tuli and Bernd Skiera

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. 256-259

Abstract: Investors, analysts, and regulators frequently advocate greater disclosure of nonfinancial information, such as customer metrics. Managers, however, argue that such metrics are costly to report, reveal sensitive information to competitors, and therefore will lower future cash flows. To examine these counterarguments, this study presents the first empirical examination of the prevalence and consequences of backward- and forward-looking disclosures of customer metrics by manually coding 511 annual reports of firms in two industries, telecommunications (365 reports) and airlines (146 reports). The results reveal significant heterogeneity in the disclosure of customer metrics across firms and between industries. On average, in both industries, firms make more backward-looking than forward-looking disclosures. Notably, forward-looking disclosures of customer metrics are negatively associated with investors' uncertainty in both industries and with analysts' uncertainty in the telecommunications industry. Importantly, the results do not support the managerial thesis that such disclosures have a negative impact on future cash flows.

Journal of marketing research. -- 2017, v. 54, n.2, april, p. 239-259

1. Disclosure 2. Customer metrics 3. Accounting 4. Financial reporting 5. Marketing-finance interface

2

A dynamic model for digital advertising [Texto impreso] : the effects of creative format, message content, and targeting on engagement/ Norris I. Bruce, B.P.S. Murthi and Ram C. Rao

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References: p. 217-218

Abstract: The authors study the joint effects of creative format, message content, and targeting on the performance of digital ads over time. Specifically, they present a dynamic model to measure the effects of various sizes of static (GIF) and animated (Flash) display ad formats and consider whether different ad contents, related to the brand or a price offer, are more or less effective for different ad formats and targeted or retargeted customer segments. To this end, the authors obtain six months of data on daily impressions, clicks, targeting, and ad creative content from a major U.S. retailer, and they develop a dynamic zero-inflated count model. Given the sparse, nonlinear, and non-Gaussian nature of the data, the study designs a particle filter/Markov chain Monte Carlo scheme for estimation. Results show that carry-over rates for dynamic formats are greater than those for static formats; however, static formats can still be effective for price ads and retargeting. Most notably, results also show that retargeted ads are effective only if they offer price incentives. The study then considers the import of these results for the retailer's media schedules.

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1. Online advertising 2. Ad formats (static vs. animated) 3. Ad content 4. Dynamic zero-inflated poisson 5. Particle filtering/smoothing

3

The effect of recycling versus trashing on consumption [Texto impreso] : theory and experimental evidence / Monic Sun and Remi Trudel

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References: p. 304-305

Abstract: This article proposes a utilitarian model in which recycling could reduce consumers' negative emotions from wasting resources (i.e., taking more resources than what is being consumed) and increase consumers' positive emotions from disposing of consumed resources. The authors provide evidence for each component of the utility function using a series of choice problems and formulate hypotheses on the basis of a parsimonious utilitarian model. Experiments with real disposal behavior support the model hypotheses. The findings suggest that the positive emotions associated with recycling can overpower the negative emotions associated with wasting. As a result, consumers could use a larger amount of resources when recycling is an option, and more strikingly, this amount could go beyond the point at which their marginal consumption utility becomes zero. The authors extend the theoretical model and introduce acquisition utility and the moderating effect of the costs of recycling (financial, physical, and mental). From a policy perspective, this research argues for a better understanding of consumers' disposal behavior to increase the effectiveness of environmental policies and campaigns.

Journal of marketing research. -- 2017, v. 54, n.2, april, p. 293-305

1. Behavioral economics 2. Sustainability 3. Recycling 4. Disposal 5. Self-conscious emotions

4

Influencing acquisition performance in high-technology industries [Texto impreso] : the role of innovation and relational overlap/ Alok R. Saboo ... [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. 236-238

Abstract: Acquisition is an important activity that enables firms to adapt their resource configurations. Acquisition literature has focused only on the levels of innovation or relational resources, the primary dimensions of organizational resource bases. The authors argue that in addition to the levels, the degree of overlap between the acquiring and target firms, in terms of innovation and relational resources, should influence acquisitions. Furthermore, they argue for the importance of the quality of the target's resources along with factors influencing the acquirer's absorptive capacity (e.g., the chief executive officer's [CEO's] functional background and the acquiring firm's marketing intensity and acquisition experience) as contingencies. Using 319 biopharmaceutical acquisitions and a random-effect regression model that accounts for unobserved heterogeneity and the endogeneity of relational and innovation overlap, the authors find that innovation overlap has a positive effect, whereas relational overlap has a negative effect, on acquisition outcomes. Furthermore, the acquirer CEO's throughput background and acquisition experience negatively moderate, whereas the target's innovation resource quality and the acquirer's marketing intensity positively moderate, the influence of innovation overlap. The target's relational resource quality and the acquirer CEO's throughput background positively moderate the influence of relational overlap.

Journal of marketing research. -- 2017, v. 54, n.2, april, p. 219-238

1. Acquisitions 2. Innovation overlap 3. Relational overlap 4. Event study 5. Resource quality 6. Resource overlap

5

Riding the waves [Texto impreso] : revealing the impact of intrayear category demand cycles on advertising and pricing effectiveness/ Maarten J. Gijsenberg

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. 184-186

Abstract: Going beyond traditional seasonality, this research introduces the concept of the intrayear category demand cycle. This phenomenon reflects demand cycles most consumer packaged goods categories experience throughout the year, with periods of higher demand following periods of lower demand. The author argues that acknowledging the existence of these cycles and understanding their impact on both advertising and pricing effectiveness and practice is critical for marketers. Specifically, the author demonstrates how both advertising and price elasticities and observed advertising and prices evolve along these cycles for a unique set of 252 brands—ranging from high-advertising, high-priced “premium mass” brands to low-advertising, lowpriced “value niche” brands—in 61 consumer packaged goods categories. Overall, both advertising effectiveness and observed advertising are found to be stronger at demand peaks. Surprisingly, consumer reactions to price decreases are weaker at demand peaks, whereas reactions to price increases remain unchanged. However, effectiveness evolutions and observed action patterns along these intrayear cycles are both markedly diverse across the different types of brands.

Journal of marketing research. -- 2017, v. 54, n.2, april, p. 171-186

1. Advertising 2. Price 3. Intrayear cyclicalit 4. Marketing-mix effectiveness 5. Time series

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Sounds big [Texto impreso] : the effects of acoustic pitch on product perceptions / Michael L. Lowe and Kelly L. Haws

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. 344-346

Abstract: There is meaning in sound that transcends language. Structural differences in the sound of a spokesperson's voice or a piece of background music can influence a consumer's perception of product attributes through cross-modal inference. This article examines how differences in acoustic pitch in marketing communications influence consumer's perceptions of product size. Through six studies, the authors find that when associated with a product, lower pitch in voice or music leads consumers to infer a larger product size. Furthermore, evidence shows that this pitch-size effect occurs through a process of visual mental imagery, which can be facilitated through stronger visualization cues delivered via auditory channels and reduced when size perceptions are assessed directly in the presence of visual product information. The cross-modal effects between auditory stimuli and physical products represent an unexplored influence on consumer perception and behavior with important managerial and theoretical implications.

Journal of marketing research. -- 2017, v. 54, n.2, april, p. 331-346

1. Sound symbolism 2. Music 3. Media 4. Advertising 5. Sensory marketing

7

Tipping the scale [Texto impreso] : the role of discriminability in conjoint analysis / Anocha Aribarg, Katherine A. Burson and Ricahrd P. Larrick

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. 291-292

Abstract: Conjoint analysis is a widely used method for determining how much certain attributes matter to consumers by observing a series of their choices. However, how those attributes are expressed has important consequences for their choices and thus for conclusions drawn by market researchers about attribute importance. Expanded attribute scales (e.g., expressing exercise time in minutes) leads consumers to perceive greater differences between scale levels than contracted scales (e.g., expressing exercise time in hours). The authors show in two domains that simply expanding an attribute's scale can shift choice toward alternatives that perform well on a scale that is expanded and thus can impact conjoint results such as attribute importance and screening. Thus, practitioners should take care when they choose precisely how to elicit preferences or how to describe their products: the extent of the scale's expansion will determine researchers' inferences about the importance of the attribute it describes. By illustrating the curvilinear relationship between scale expansion and multiple measures, the authors also offer practitioners some insight into the limits of scale expansion.

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1. Multiattribute judgment 2. Attribute importance 3. Conjoint analysis 4. Discriminability

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Uncovering the importance of relationship characteristics in social networks [Texto impreso] : implications for seeding strategies / Xi Chen, Ralf Van Der Lans and Tuan Q. Phan

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. 200-201

Abstract: Seeding influential social network members is crucial for the success of a viral marketing campaign and product diffusion. In line with the assumption that connections between customers in social networks are binary (either present or absent), previous research has generally recommended seeding network members who are well-connected. However, the importance of connections between customers varies substantially depending on the relationship's characteristics, such as its type (i.e., friend, colleague, or acquaintance), duration, and interaction intensity. This research introduces a new Bayesian methodology to identify influential network members and takes into account the relative influence of different relationship characteristics on product diffusion. Two applications of the proposed methodology—the launch of a microfinance program across 43 Indian villages and information propagation in a large online social network—demonstrate the importance of weighting connections in social networks. Compared with traditional seeding strategies, the proposed methodology recommends substantially different sets of seeds that increased the reach by up to 10% in the first empirical application and up to 92% in the second.

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1. Product diffusion 2. Social network analysis 3. Seeding strategy 4. Bayesian method 5. Multigraph network

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Valuable virality [Texto impreso] / Ezgi Akpınar and Jonah Berger

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. 329-330

Abstract: Given recent interest in social media, many brands now create content that they hope consumers will view and share with peers. While some campaigns indeed go “viral,” their value to the brand is limited if they do not boost brand evaluation or increase purchase. Consequently, a key question is how to create valuable virality, or content that is not only shared but also beneficial to the brand. Share data from hundreds of real online ads, as well as controlled laboratory experiments, demonstrate that compared with informative appeals (which focus on product features), emotional appeals (which use drama, mood, music, and other emotion-eliciting strategies) are more likely to be shared. Informative appeals, in contrast, boost brand evaluations and purchase because the brand is an integral part of the ad content. By combining the benefits of both approaches, emotional brand-integral ads boost sharing while also bolstering brand-related outcomes. The authors’ framework sheds light on how companies can generate valuable virality and the mechanisms underlying these effects.

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1. Viral marketing 2. Social transmission 3. Online content 4. Advertising

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Values that shape marketing decisions [Texto impreso] : influence of chief executive officers’ political ideologies on innovation propensity, shareholder value, and risk / Saim Kashmiri and Vijay Mahajan

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. 277-278

Abstract: This research examines the influence of chief executive officers’ (CEOs’) political ideologies—specifically, their degree of political liberalism (i.e., support for the Democratic Party relative to the Republican Party)—on firms’ innovation propensity (i.e., rate of new product introductions [NPIs]). The authors propose that CEOs’ degree of political liberalism positively affects their firms’ rate of NPIs. This impact is weakened, however, when CEOs have low power, when a high proportion of their compensation comes from equity, when the marketing department has high influence in the top management team, and when the economy is growing. Liberal CEOs’ greater rate of NPIs is associated with superior Tobin’s q but also higher stock return volatility. Findings based on observations of 421 publicly listed U.S. firms from 2006 to 2010 provide considerable support for the authors’ hypotheses. The authors also examine changes in firms’ rate of NPIs and performance around CEO turnovers and find corroborating evidence for their thesis. These results highlight the role of executives’ personal values in shaping firms’ innovation strategy as well as the risks and rewards associated with aggressive NPIs.

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1. Political ideology 2. Innovation 3. Marketing influence 4. Shareholder value 5. Firm risk

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What are likes worth? [Texto impreso] : a Facebook page field experiment / Daniel Mochon ... [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. 316-317

Abstract: Despite the tremendous resources devoted to marketing on Facebook, little is known about its actual effect on customers. Specifically, can Facebook page likes affect offline customer behavior, and if so, how? To answer these questions, the authors conduct a field experiment on acquired Facebook page likes and find them to have a positive causal effect on offline customer behavior. Importantly, these likes are found to be most effective when the Facebook page is used as a platform for firm-initiated promotional communications. No effect of acquired page likes is found when customers interact organically with the firm's page, but a significant effect is found when the firm pays to boost its page posts and thus uses its Facebook page as a platform for paid advertising. These results demonstrate the value of likes beyond Facebook activity itself and highlight the conditions under which acquiring likes is most valuable for firms.

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1. Facebook 2. Social media 3. Online marketing 4. Field experiment