1
Clustering, knowledge sharing and intrabrand competition [Texto impreso] : a multiyear analysis of an evolving franchise system / Moeen Naseer Butt ... [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. 90-92

As franchise systems expand, the clustering and resulting proximity of same-brand outlets often become contentious issues. The increased interactions among outlets may facilitate knowledge sharing, even while inducing intrabrand competition. Prior research has considered each possibility—knowledge sharing or intrabrand competition—in isolation, resulting in conflicting recommendations to the central question of whether multiple same-brand outlets should be close to or distant from one another. In this study, the authors take the perspective of the focal outlet and show that the opportunity to share knowledge afforded by clustering-based proximity may or may not be realized, depending on the motivation and ability of the proximal outlets to share knowledge, the focal outlet’s ability to absorb knowledge, and the governance context. An analysis of more than 8,000 observations on the 988 outlets of a U.S.-based automotive service franchise system from 1977 to 2012, and corresponding outlet-level sales information from 2004 to 2012, provides support for the authors’ hypotheses.

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1. Clustering 2. Knowledge sharing 3. Competition 4. Franchising

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2
Corporate board interlocks and new product introductions [Texto impreso] / Raji Srinivasan, Stefan Wuyts and Girish Mallapragada

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. 146-148

Firms’ boards of directors affect many strategic outcomes. Yet the impact of boards on new products, a key organizational adaptation mechanism, has been overlooked. Addressing this gap, the authors consider the effect of the firm’s board interlock centrality, the extent to which board members are connected to boards of other firms, on its new product introductions. They propose that board interlock centrality provides firms access to market intelligence, creating opportunities to introduce incremental new products. Applying the motivation-opportunity-ability theory, the authors propose that two aspects of board leadership moderate this relationship: internal (vs. external) leadership and marketing leadership. They test the hypotheses using a panel of publicly listed U.S. consumer packaged goods firms, in which most new products are incremental innovations. As hypothesized, board interlock centrality increases new product introductions. This effect is stronger when firms have high internal leadership, internal marketing leadership, and a marketing CEO; it is weaker with high intra-industry external leadership. The findings highlight the unexpected role of board interlocks on innovation outcomes and advance the literature on marketing leadership, board interlocks, and social networks.

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1. Board interlocks 2. Corporate governance 3. Networks 4. Incremental innovations 5. New product introductions

3
How do specialized personal incentives enhance sales performance? [Texto impreso] : the benefits of steady sales growth / Ashutosh Patil and Niladri Syam

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. 72-73

The authors study specialized personal incentives (SPIs), which are cash rewards granted to salespeople for meeting interim performance goals within the regular sales quota period (monthly, quarterly, etc.). Because firms often institute multiple SPIs, the authors are able to investigate whether different sales achievement trajectories have differential impacts on salespeople's period-end sales performance. The authors find that a steadily growing sales trajectory in a sales period is more strongly associated with period-end success than a sales trajectory that is relatively flat early but has a sharp spike later in the period. Furthermore, although salespeople who had high performance in the prior month (i.e., high-performance state) may be able to draw on superior selling strategies (compared with other salespeople), they too experience a boost in sales performance in the current month by earning SPIs. Notably, the authors also find that although earning SPIs benefits all salespeople, there is a U-shaped relationship between a salesperson's performance state and his or her month-end sales performance. For any specific number of SPIs earned, the probability of meeting and exceeding month-end quotas is boosted more for salespeople with low- and highperformance states than for salespeople with a medium-performance state.

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1. Interim quotas 2. Sales compensation 3. State-dependence 4. Markov chain Monte Carlo

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4
Improving consumer mindset metrics and shareholder value through social media [Texto impreso] : the different roles of owned and earned media / Anatoli Colicev ... [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. 54-56

Although research has examined the social media–shareholder value link, the role of consumer mindset metrics in this relationship remains unexplored. To this end, drawing on the elaboration likelihood model and accessibility/diagnosticity perspective, the authors hypothesize varying effects of owned and earned social media (OSM and ESM) on brand awareness, purchase intent, and customer satisfaction and link these consumer mindset metrics to shareholder value (abnormal returns and idiosyncratic risk). Analyzing daily data for 45 brands in 21 sectors using vector autoregression models, they find that brand fan following improves all three mindset metrics. ESM engagement volume affects brand awareness and purchase intent but not customer satisfaction, while ESM positive and negative valence have the largest effects on customer satisfaction. OSM increases brand awareness and customer satisfaction but not purchase intent, highlighting a nonlinear effect of OSM. Interestingly, OSM is more likely to increase purchase intent for high involvement utilitarian brands and for brands with higher reputation, implying that running a socially responsible business lends more credibility to OSM. Finally, purchase intent and customer satisfaction positively affect shareholder value.

Journal of marketing. -- 2018, v. 82, n. 1, january, p. 37-56

1. Marketing–finance interface 2. Owned social media 3. Earned social media 4. Consumer decision journey 5. Shareholder value

5

Lateral exchange markets [Texto impreso] : how social platforms operate in a networked economy / Rebeca Perren and Robert V. Kozinets

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. 35-36

Lateral exchange markets (LEMs) are sites of technologically intermediated exchange between actors occupying equivalent network positions. To develop an enriched understanding of these markets, the authors develop a more broad-based and differentiated understanding of peer-to-peer, sharing, and access-based markets. They focus on two key axes: the extent of (1) consociality and (2) platform intermediation. Drawing on these attributes, the authors theoretically deduce four ideal types—Forums, Enablers, Matchmakers, and Hubs. Each type provides value in a different way: Forums connect actors, Enablers equip actors, Matchmakers pair actors, and Hubs centralize exchange. Twenty organizational cases reveal insights into the failure, adaptation, and success of LEMs. Lateral exchange markets shift responsibility for personal and exchange security to relevant personal actors, to institutions, or to the governing algorithms of technology platforms. Extending the general proposition that sociality increasingly infuses market logics, the findings suggest a new frontier in which social resources and software platform algorithms interact as operand resources whose negative consequences (e.g., opportunism) require careful management through assurances and institutional arrangements matched to the type of LEM operation.

Journal of marketing. -- 2018, v. 82, n. 1, january, p. 20-36

1. Access-based consumption 2. Algorithm marketing 3. Collaborative consumption 4. Consociality 5. Institutional theory 6. Lateral exchange markets 7. Opportunism 8. Peer-to-peer markets 9. Platform economics 10. Service marketing 11. Sharing economy 12. Service dominant logic

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6

Relational price discounts [Texto impreso] : consumers' metacognitions and nonlinear effects of initial discounts on customer retention / M.J. del Rio Olivares ... [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. 129-131

Practitioners increasingly employ relational price discounts by granting initial discounts to new customers with the goal of building sustainable relationships. However, extant research has provided mixed findings on the long-term effects of initial discounts on customer retention. The current research aims to reconcile this mixed evidence by exploring nonlinear effects of initial discounts on customer retention. Drawing on marketplace metacognition theory, the authors hypothesize that moderate initial discounts (5%–35%) have positive effects on customer retention, whereas low (<5%) and high (>35%) discounts have negative effects. Two large-scale field studies in an insurance company's car insurance branch and property insurance branch provide empirical support for the hypothesized patterns. An additional laboratory experiment tests the psychological mechanism underlying the nonlinear effects. When compared with low and high discounts, moderate initial discounts lead customers to form higher expectations of future relational benefits provided by the firm, as well as to lower their expectations of future discounts. Finally, this research offers customer lifetime value implications based on the depicted findings.

Journal of marketing. -- 2018, v. 82, n. 1, january, p. 115-131

1. Relational price discounts 2. Marketplace metacognition 3. Customer retention 4. Nonlinear effects 5. Price promotions

7
Social dollars in online communities [Texto impreso] : the effect of product, user and network characteristics / Eunho Park ... [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. 112-114

Online communities have experienced burgeoning popularity over the last decade and have become a key platform for users to share information and interests, and to engage in social interactions. Drawing on the social contagion literature, the authors examine the effect of online social connections on users' product purchases in an online community. They assess how product, user, and network characteristics influence the social contagion effect in users' spending behavior. The authors use a unique large-scale data set from a popular massively multiplayer online role-playing game community—consisting of users' detailed gaming activities, their social connections, and their in-game purchases of functional and hedonic products—to examine the impact of gamers' social networks on their purchase behavior. The analysis, based on a double-hurdle model that captures gamers' decisions of playing and spending levels, reveals evidence of "social dollars," whereby social interaction between gamers in the community increases their in-game product purchases. Interestingly, the results indicate that social influence varies across different types of products. Specifically, the effect of a focal user's network ties on his or her spending on hedonic products is greater than the effect of network ties on the focal user's spending on functional products. Furthermore, the authors find that user experience negatively moderates social contagion for functional products, whereas it positively moderates contagion for hedonic products. In addition, dense networks enhance contagion over functional product purchases, whereas they mitigate the social influence effect over hedonic product purchases. The authors perform a series of tests and robustness checks to rule out the effect of confounding factors. They supplement their econometric analyses with dynamic matching techniques and estimate average treatment effects. The results of the study have implications for both theory and practice and help provide insights on how managers can monetize social networks and use social information to increase user engagement in online communities.

Journal of marketing. -- 2018, v. 82, n. 1, january, p. 93-114

1. Social networks 2. Social contagion 3. Online communities 4. Massively multiplayer online role-playing games, 5. Double-hurdle model

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8
A theory of customer valuation [Texto impreso] : concepts, metrics, strategy and implementation / 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. 17-19

Customer value refers to the economic value of the customer's relationship with the firm. This study approaches the topic of customer value for measuring, managing, and maximizing customer contributions by proposing a customer valuation theory (CVT) based on economic principles that conceptualizes the generation of value from customers to firms. The author reviews the established economic theories for valuing investor assets (e.g., stocks) and draws a comparison to valuing customer contributions. Furthermore, the author recognizes the differences in the guiding principles between valuing stocks and valuing customers in proposing CVT. Using CVT, the author discusses the concept of customer lifetime value (CLV) as the metric that can provide a reliable, forward-looking estimate of direct customer value. In addition, economic models to estimate CLV, ways to manage CLV using portfolio management principles, and strategies to maximize CLV are discussed in detail. The author extends the customer value concept by discussing ways that a customer can add value to the firm indirectly through incentivized referrals, social media influence, and feedback. Finally, the benefits of CVT to multiple constituencies are offered.

Journal of marketing. -- 2018, v. 82, n. 1, january, p. 1-19

1. Customer valuation theory 2. Customer lifetime value 3. Customer engagement 4. Customer profitability 5. Stock valuation