Abstracts

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Perceived needs and emotional responses to brands: A dual-process view

Harry A. Taute, Jeff Peterson and Jeremy J. Sierra

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Emotions and reason in play

When marketers work on a brand, they focus on its emotional dimensions. When brand managers work on a brand, they look at its rational and cognitive strengths. Since most consumers operate in both of these, this paper considers a dual-process approach using three specially designed studies looking at smartphones and operating systems. These were chosen for their role in furthering users' need for achievement and for cognition, and these needs were the basis of the hypotheses tested.

By considering these needs as well as emotional affects, the authors show that a positive experience of the iPhone increases positive intentions to repurchase and attitudes towards the brand. Similar results were found for operating systems and Android phones. Drawing on their findings, the authors recommend using achievement-oriented messages in marketing, such as were used by Subway in its 'Jared' campaign.

Dealing with two drivers of consumer behaviour is never easy in theory, let alone practice. This study shows convincing proof that recognizing the dual processes of consumer thinking produces benefits for brand standing and repurchasing (although it could benefit from explaining the survey results in plain English). Incorporating both into campaigns would therefore seem to be a no-brainer (as well as a dual-brainer!).

Research: **** Value: **** Originality: **** Readability: ***

Country-of-origin marketing: A list of typical strategies with examples

Thomas Aichner

THEORETICAL: *Journal of Brand Management*, Vol. 21, 1, pp. 81–93;
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Origin influences consumer choice

If you've ever deliberately chosen a product because it said 'Made in England' as opposed to one manufactured overseas, then you have experienced the power of country of origin. This paper considers the variety of factors at work in product and service marketing by origin,

before outlining eight potential strategies. These range from the simple 'Made in ...' (which has no clear definition or protection in European law, by the way), through origin labelling and embedding origin in the company name, via the use of language from the country of origin (or typical representatives from there), through to flags and environmental images. The level of complexity of each of these is considered, together with the potential risks of confusing consumers.

A simple review of the ways in which companies can leverage their location (if this is considered to be a point of strength), this paper provides a useful reference point of the options for getting the message across to consumers. It does little to substantiate which of the strategies is the most effective, however.

Research: * Value: *** Originality: *** Readability: ****

Through bubbles and crises: An analysis of the *Journal of Financial Services Marketing* from 2000 to 2012

Philip Stanley Grant, Beate Stiehler and Edward Boon

ANALYTICAL: *Journal of Financial Services Marketing* (2013) 18, pp. 260–270; doi: 10.1057/fsm.2013.21

**Financial services
facing ongoing change**

In the wake of this journal's own review of its 25-year history (Vol. 14.4, June 2013 pp. 310–320), it is fascinating to see a fellow publication following suit to identify how it has reflected, led or lagged behind its industry. In this respect, there are some clear overlaps between the *JFSM* and the *JDDDMP*, with both taking long looks at relationship and customer relationship management. While the *JFSM* has been on top of the mobile banking trend, it acknowledges in this review that new online business models, such as PayPal, may have slipped through its net. As such, this article is a useful brief on what the last dozen years have looked like in the financial services sector and what has sufficiently concerned authors that they have been moved to tackle the subject in print. Given the seismic upheavals in this sector during the period covered, it is no surprise that the authors conclude that the industry 'is unlikely to stabilize in the decade to come'.

Research: **** Value: *** Originality: *** Readability: ****

Factors affecting investment intentions: A consumer behaviour perspective

Kang Li Lim, Geoffrey N. Soutar and Julie A. Lee

RESEARCH: *Journal of Financial Services Marketing* (2013) 18, pp. 301–315; doi: 10.1057/fsm.2013.23

**Investors behave like
consumers**

Do investors behave differently from consumers when making decisions? This study seeks to model investment decision making using constructs from the consumer behaviour field, and is the first to do so. Behavioural finance studies have looked at what drives individual behaviour in this market, but have not been applied to investment choices. The authors set up a study considering factors such as avoidance of risk and uncertainty,

product knowledge and product involvement and the way these combine across a sample of 257 investors in Singapore to inform their decisions. They demonstrate that sophistication, in the form of understanding of the market, is a major driver of investment, mediated only by the perception of risk. They suggest that advisors could fruitfully help to educate their customers in order to increase their likelihood of investing.

Viewing investors from a consumer behaviour perspective is a bold step and one that reveals what might have been guessed at — that the better an investor understands the product and has invested before, the more their investment behaviour increases. Few surprises in the results, then, but the methodology is worthwhile.

Research: **** Value: ** Originality: **** Readability: ****

A neuro-fuzzy two-stage clustering approach to customer segmentation

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THEORETICAL: *Journal of Marketing Analytics* (2013) 1, pp. 202–221; doi: 10.1057/jma.2013.17

Fuzzy clusters provide better insight

Segmentation is a fundamental of marketing with a well-established set of routines, which makes a new approach as proposed here very welcome. Developments in technology mean that behaviour is becoming targetable alongside demographics, but the use of machine learning and artificial intelligence to support two-stage clustering for real-world problems has not been widely considered.

Using data from a UK supermarket chain, the author applied a recency, frequency and monetary value segmentation, before applying four different clustering methods and comparing the results with traditional approaches. This allows for comparison between ‘crisp’ (or *k*-means) clustering and the proposed ‘fuzzy’ approach. Substantial differences are identified within the resulting segment structures, especially in the degree of ‘belongingness’ for each individual within a cluster and the degree of difference between clusters. The flexibility of clustering within this approach is identified by the author as a significant strength for practitioners, as is the potential to place a value for the organization on each segment.

Segmentation is a critical tool for marketers, but finding a competitive advantage using standard tools can be difficult. The author is therefore to be congratulated for drawing on established theories of machine learning and applying them to real-world data to show the value of a new approach.

Research: **** Value: **** Originality: **** Readability: ****

Perspectives on big data

Bruce D. Weinberg, Lenita Davis and Paul D. Berger

THEORETICAL: *Journal of Marketing Analytics* (2013), 1, pp. 187–201; doi: 10.1057/jma.2013.20

No single definition of big data

Big data is the latest buzz word and one that risks a deal of misunderstanding. To help close the gap between the hype and the reality, the authors engaged with a set of community leaders and scholars to firm up key terms and concepts. In this discursive paper, the authors consider a range of different views on what truly constitutes big data before considering key issues that affect it, such as trust and analytical processes. Ultimately, they do not propose a single definition — perhaps appropriately given the breadth of data that falls under this heading.

It is useful to see academics work to make sense of a term that is currently driven largely by technology vendors and where considerable confusion exists, especially between the overlapping realms of pure science (where big data rules) and management science (where it remains optional). The authors could have arrived at a set of definitions or best practice notes to truly add value, however.

Research: *** Value: *** Originality: *** Readability: ****