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Co-creation and CSR: The Two Key Pillars Towards a Paradigm Shift in Corporate Brand Management

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DOCTORAL THESIS

Title	Co-creation and CSR: The Two Key Pillars Towards a Paradigm Shift in Corporate Brand Management
Presented by	Yuqian Qiu
Centre	Esade Business School
Department	Marketing
Directed by	Dr. Oriol Iglesias and Dr. Stefan Markovic

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Abstract

Brands are increasingly recognized as valuable assets for companies and brand management is at the core of business practices. During the last decade, there has been a clear paradigm shift in corporate branding. On one hand, corporate brands no longer follow a top-down and inside-out approach in which brands largely assume managerial control. Instead, corporate brands are co-created in an ongoing and dynamic process based on active stakeholder interactions. While co-creation research has attracted considerable interest in recent years, there remain understudied yet critical issues in the literature, such as co-creation in B2B contexts and the association between co-creation and brand equity. On the other hand, with technological advancements shaping a more interconnected and transparent world, there are growing pressures on brands to behave in a socially responsible manner. Although corporate social responsibility (CSR) initiatives should be rewarded by stakeholders, a growing skepticism about corporate activities indicates that brands need not only to behave in a socially responsible manner, but also take further actions to be perceived as socially responsible. Accordingly, this PhD thesis is committed to better understanding these two building blocks of the paradigm shift in corporate branding. This thesis is comprised of three separate papers: 1) Chapter 3 consists of a systematic literature review identifying the drivers, processes, and outcomes of co-creation in B2B branding; 2) Chapter 4 comprises an experimental study examining the effect of co-creation by a corporate services brand on its brand equity and considering the roles of recognition benefits and alternative attractiveness; 3) Chapter 5 consists of an empirical study investigating the effect of CSR of a corporate services brand on customer positive word-of-mouth, considering the roles of brand authenticity and alternative attractiveness.

Keywords: Co-creation, corporate social responsibility (CSR), corporate brand management, alternative attractiveness, brand equity, recognition benefits, brand authenticity, customer positive word-of-mouth, services brands.

Resumen

Las marcas son cada vez más reconocidas como activos de valor para las empresas y la gestión de la marca es una de las prácticas empresariales básicas. En la última década, se ha producido claramente un cambio de paradigma en el *branding* corporativo. Por una parte, las marcas corporativas ya no responden a un planteamiento jerárquico de arriba abajo y de dentro hacia fuera, en que estas asumían, en gran medida, el control de la gestión, sino que ahora las marcas corporativas son cocreadas en un proceso continuo y dinámico basado en interacciones activas con los *stakeholders*. Y, si bien los estudios sobre la cocreación han suscitado un interés considerable en los últimos años, aún están poco estudiados por la literatura algunos de sus elementos críticos, como la cocreación en contextos B2B y la relación entre cocreación y valor de la marca (*brand equity*). Por otra parte, a medida que los avances tecnológicos van configurando un mundo más interconectado y transparente, crece la presión sobre las marcas para que actúen de una manera socialmente responsable. Aunque las iniciativas de responsabilidad social corporativa (RSC) deberían ser recompensadas por los *stakeholders* (grupos de interés), el creciente escepticismo con respecto a las actividades de las empresas indica que las marcas no solo deben comportarse con responsabilidad social, sino también emprender más acciones para que sean percibidas como socialmente responsables. Así pues, dedicamos esta tesis doctoral a procurar una mejor comprensión de los nuevos componentes de este cambio de paradigma en el *branding* corporativo. La tesis se estructura en tres partes distintas: 1) el capítulo 3 contiene una revisión sistemática de la literatura, en que se identifican los factores impulsores, los procesos y los resultados de la cocreación en el *branding* B2B; 2) el capítulo 4 contiene un estudio experimental sobre el efecto de la cocreación en el valor de marca de una marca de servicios corporativos, considerando los roles de los beneficios de reconocimiento y del atractivo alternativo, y 3) el capítulo 5 contiene un estudio empírico que analiza el efecto de la RSC de una marca de servicios corporativos en el “boca a boca” positivo de los clientes, considerando los roles de la autenticidad de la marca y del atractivo alternativo.

Palabras clave: cocreación, responsabilidad social corporativa (RSC), gestión de la marca corporativa, atractivo alternativo, valor de la marca (*brand equity*), beneficios de reconocimiento, autenticidad de la marca, “boca a boca” positivo de los clientes, marcas de servicios.

Resum

Les marques cada vegada són més reconegudes com a actius valuosos per a les empreses i la gestió de la marca és una de les pràctiques empresarials més rellevants. A la darrera dècada, s'ha produït clarament un canvi de paradigma en el *branding* corporatiu. D'una banda, les marques corporatives ja no responen a un plantejament jeràrquic de dalt a baix i de dins cap enfora, en què aquestes assumien, en gran part, el control de la gestió, sinó que ara les marques corporatives són cocreades en un procés continu i dinàmic que es basa en les interaccions actives amb els *stakeholders* (grups d'interès). Però, si bé els estudis sobre cocreació han suscitat un interès considerable als darrers anys, encara estan poc estudiats a la literatura alguns dels seus elements crítics, com la cocreació en contextos B2B i la relació entre aquesta i valor de la marca (*brand equity*). D'altra banda, a mesura que els avenços tecnològics van configurant un món més interconnectat i transparent, augmenta la pressió sobre les marques perquè actuïn d'una manera socialment responsable. Encara que les iniciatives de responsabilitat social corporativa (RSC) haurien de ser recompensades pels *stakeholders*, l'escepticisme creixent respecte a les activitats de les empreses indica que les marques no tan sols s'han de comportar amb responsabilitat social, sinó que també han de fer més accions perquè siguin percebudes com a socialment responsables.

En conseqüència, dediquem aquesta tesi doctoral a procurar comprendre millor els nous components d'aquest canvi de paradigma en el *branding* corporatiu. La tesi s'estructura en tres parts separades: 1) el capítol 3 conté una revisió sistemàtica de la literatura, i identifica els factors impulsors, els processos i els resultats de la cocreació en el *branding* B2B; 2) el capítol 4 conté un estudi experimental sobre l'efecte de la cocreació en el valor de marca d'una marca de serveis corporatius, considerant els rols dels beneficis de reconeixement i l'atractiu alternatiu, i 3) el capítol 5 conté un estudi empíric que analitza l'efecte de la RSC d'una marca de serveis corporatius en el "boca a boca" positiu dels clients, considerant els rols de l'autenticitat de la marca i l'atractiu alternatiu.

Paraules clau: cocreació, responsabilitat social corporativa (RSC), gestió de la marca corporativa, atractiu alternatiu, valor de la marca (*brand equity*), beneficis de reconeixement, autenticitat de la marca, "boca a boca" positiu dels clients, marques de serveis.

Table of Contents

List of Figures

List of Tables

1

Introduction

This chapter introduces the topic of the PhD thesis and presents its structure and content.

1.1 Introduction to the topic of the PhD thesis

The last few decades have seen an upsurge of interest in brand construct and brand management, along with both conceptual development and empirical advancement (Kapferer, 2012; Urde, 2016). This emergence has evolved into the growing realization that brands are valuable assets for companies, with brand management at the core of business practice (Brodie & De Chernatony, 2009; Golob, Davies, Kernstock, & Powell, 2020). Yet, when the brand construct was first introduced in the 1900s, it was merely perceived as a name or an identifying tool to differentiate between manufacturers (McEnally & de Chernatony, 1999; Stern, 2006). During the 1990s, the growing services sector hastened the realization that customer experience and interactions are foundational in brand management (Brakus, Schmitt, & Zarantonello, 2009; Fournier, 1998). This highlights the urgency for brands to offer a consistent brand experience and establish long-term customer relationships (Dall'Olmo Riley & de Chernatony, 2000). While services brands manifested considerable development compared to product/goods brands, corporate brands emerged with a higher level of managerial scope (Balmer & Gray, 2003; McDonald, de Chernatony, & Harris, 2001). Corporate brands take a broader approach by not only considering interactions and relationships with customers, but also with diverse stakeholders (de Chernatony, 2002; Payne, Storbacka, Frow, & Knox, 2009).

Meanwhile, there has been a clear paradigm shift in corporate branding. On one hand, the traditional organization-centric view has been increasingly challenged and replaced by a participatory and co-creative perspective (Iglesias & Ind, 2020; Merz, He, & Vargo, 2009). Accordingly, corporate brands no longer follow a top-down and inside-out approach in which brands largely assume managerial control (Kapferer, 2012) and brand managers act as *brand custodians* (Michel, 2017). Instead, the co-creative approach posits that such control-centric managerial mindset is delusional and corporate brand managers should function as *brand conductors* (Iglesias & Ind, 2020; Wider, von Wallpach, & Mühlbacher, 2018). As a result, co-creation represents the first building block of the paradigm shift, recognizing that corporate brands are co-created in an ongoing and dynamic process based on active stakeholder interactions (Iglesias, Landgraf, Ind, Markovic, & Koporcic, 2020b; Kristal, Baumgarth, & Henseler, 2020).

On the other hand, recent corporate scandals, hypocrisies, and corruptions all highlight the need for the attention to corporate brands to behave in a socially responsible manner (Cho & Taylor, 2020; Cowan & Guzmán, 2020). While brands have increasingly engaged in corporate social responsibility (CSR), it is sometimes employed as a passive and tactical response to stakeholder expectations or a temporary solution to redeem a brand's reputation (Pope & Wæraas, 2016; Skarmeas & Leonidou, 2013). Therefore, the second paradigm shift demands corporate brands avoid any attempt that exploits or manipulates CSR initiatives (Golob & Podnar, 2019; Siano, Vollero, Conte, Amabile, 2017). Instead, they should embrace a strategic and authentic approach to CSR, whereby brands genuinely place CSR at the core of their branding strategies. This serves as the second building block of the paradigm shift (Iglesias & Ind, 2020; Joo, Miller, & Fink, 2019; Van Rekom, Berens, & van Halderen, 2013).

Research shows that by embracing co-creation, brands can gain a multitude of benefits, including access to external resources (i.e., knowledge) and organizational benefits (i.e., customer loyalty and competitive advantages) (Bendapudi & Leone, 2003; Hatch & Schultz, 2010; Ind, Iglesias, & Markovic, 2017). Although co-creation has become a common practice in all contexts (Gemser & Perks, 2015; Kohtamäki & Rajala, 2016), co-creation studies have primarily focused on the business-to-customer (B2C) context. Yet, there remains little research on co-creation in the business-to-business (B2B) context (e.g., Iglesias et al., 2020b; Kristal et al., 2020), with the existing literature fragmented in themes. This is unexpected because stakeholder interactions are at the core of B2B brand management; also, principles from B2C studies may not apply to B2B contexts. As such, it is imperative to understand the co-creation phenomenon in the B2B context (D'Andrea, Rigon, Almeida, Filomena, & Slongo, 2019; Törmälä & Gyrd-Jones, 2017).

- Hence, the first overarching goal of this PhD thesis is to provide a holistic understanding on co-creation in the B2B brand management context. To achieve this research objective, the qualitative systematic literature review method is utilized.

Moreover, although co-creation should be the key to generating new sources to achieve competitive advantage (Frow, Nenonen, Payne, & Storbacka, 2015; Prahalad & Ramaswamy, 2004) and brands with strong competitive advantage should earn superior brand equity (Delgado‐Ballester & Munuera‐Alemán, 2005), there is scant empirical insight into the relationship between co-creation and brand equity in the B2C services sector. This is surprising since co-creation is an emerging innovation practice, and any innovation practice should aim at boosting brand equity (Kumar, Dash, & Malhotra, 2018). In addition, building strong brand equity is especially challenging for corporate services brands due to their intangible nature of their service offerings, which is likely to deepen customers' perceptions of the purchasing risk, among other unfavorable perceptions (Laroche, McDougall, Bergeron, & Yang, 2004; Zeithaml, Parasuraman, & Berry, 1985).

- Accordingly, the second overarching research objective of this PhD thesis is to empirically examine the effect of co-creation of a corporate services brand on its brand equity, considering the roles of recognition benefits and alternative attractiveness. To achieve this research objective, the quantitative research methodology is adopted.

Amid unprecedented challenges from humanity and society, corporate brands are expected to act responsibly and behave in a conscientious manner (Iglesias & Ind, 2020). However, they are often viewed as insincere and manipulative due to recent corporate scandals, hypocrisies, and corruptions (Cho & Taylor, 2020). This has been especially problematic when brands engage in CSR to commit to responsibility and fairness. Growing customer skepticism about corporate CSR activities (Iglesias, Markovic, Bagherzadeh, & Singh, 2020c; Leonidou & Skarmeas, 2017) leads to a growing suspicion regarding the motivation driving the socially responsible behavior (Cho & Taylor, 2020), hinders the motivation for brands to be responsible, and may even escalate to greater threats, such as negative word-of-mouth (Connors, Anderson-MacDonald, & Thomson, 2017; Skarmeas & Leonidou, 2013). Consequently, further research is warranted to explore how to more effectively transform CSR initiatives into greater customer positive word-of-mouth.

- Therefore, the third overarching research objective of this PhD thesis is to empirically investigate the effect of CSR of a corporate services brand on customer positive word-of-mouth, considering the roles of brand authenticity and alternative attractiveness. To achieve this third research objective, the quantitative research methodology is applied.

1.2 Structure and content of the PhD thesis

This PhD thesis adopts the form of a monograph including three studies, each of which responds to an aforementioned overarching research goal of understanding the co-creative and strategic approaches in the paradigm shift in corporate branding. A brief overview of the chapters and their contents is presented below.

- Chapter 2 covers the overarching framework in which the three studies are developed. Specifically, this chapter provides a discussion on the theoretical background, research gaps, research objectives and methodologies that each article addresses in chapters 3, 4, and 5.

- Chapter 3 is the first of the three studies and aims to address the first overarching research objective of this PhD thesis. Specifically, it applies the systematic literature review method to explain the co-creation phenomenon in the B2B branding context, i.e., key drivers, process features, and outcomes of co-creation in B2B branding. Moreover, it aims to provide a set of future research agendas that emerge from the literature.

- Chapter 4 addresses the second overarching research objective of this PhD thesis. It applies experiment design and bootstrapping regression models. Specifically, it aims to empirically examine the effect of co-creation on brand equity in the corporate services brand context, considering the roles that recognition benefits and alternative attractiveness have in this relationship.

- Chapter 5 addresses the third overarching research objective of this PhD thesis. It intends to empirically examine the effect of CSR of a corporate services brand on customer positive word-of-mouth, considering the roles of brand authenticity and alternative attractiveness. The article that constitutes this chapter is entitled "The CSR imperative: How CSR influences word-of-mouth considering the roles of authenticity and alternative attractiveness" and has also been written in collaboration with Dr. Stefan Markovic, Dr. Oriol Iglesias, and Dr. Mehdi Bagherzadeh. The article that constitutes this chapter has been accepted for publication in *Business and Society* on 28th August 2021 (Impact factor in 2020: 7.79; Q1 in Business, Management and Accounting and Q1 in Social Sciences).

- Chapter 6 contains the conclusion of this PhD thesis and integrates the theoretical contributions, practical implications, limitations, and future research opportunities from the three studies in chapters 3, 4, and 5.

2

Overarching framework

This chapter discusses the theoretical background, identifies the research gaps, presents the specific research objectives, and offers an overview of the three empirical articles that constitute chapters 3, 4, and 5.

2.1 The evolutionary journey of brand management

Brand management has gone through a series of conceptual transformations in the past few decades (Kapferer, 2012; Merz et al., 2009; Urde, 2016) as shown in Table 1. In the early 1900s, when it was first introduced, the construct *brand* was used to allow customers to recognize goods and reveal the craftsman (Merz et al., 2009; Strasser, 1989). In this era of goods-focus branding from the 1900s to 1930s, brands were conceptualized as tools for differentiating between manufacturers (McEnally & de Chernatony, 1999; Stern, 2006). From this perspective, branded products were embedded in brand value, which was created when the branded goods were sold (value-in-exchange) (Fennell, 1978; Merz et al., 2009). Customers were thus operand resources, since they were seen as passive actors during the brand value creation process (Merz et al., 2009).

Later, in the 1930s, brand management entered a value-focus era (1930s – 1990s), during which brands were conceptualized as functional images (Park, Jaworski, & MacInnis, 1986). Through these images, brands promised potential customers to provide them with functional values and fulfill their utilitarian needs (de Chernatony & McWilliam, 1989; Gardner & Levy, 1955). However, starting in the mid-1950s, studies found that customers could no longer differentiate between brands because their functional images had become increasingly homogeneous (Park et al., 1978). Meanwhile, customers began expecting beyond functional benefits, seeking also symbolic values in the form of i.e., ego-enhancement and group identification. Accordingly, brands started to develop both functional and symbolic images to create differentiation from their competitors (Levy, 1959). In this value-focus era, customers shifted from being still operand resources and acting passively when functional brand value was created to being operant resources and actively engaging the symbolic value creation process (Merz et al., 2009).

Subsequently, from the 1990s to 2000, brand management went through a relationship-focus phase, during which brands were considered relationship partners (Fournier, 1998). At the time, the bourgeoning services sector brought to the realization that customer experiences and interactions are fundamental in brand management (Brakus et al., 2009; Fournier, 1998). Unlike previous eras, when customers were mainly passive actors and operand resources, the relationship-focus era fully acknowledged them as active actors in the value creation process and identified them as operant resources (Fournier, 1998; Dall'Olmo Riley & de Chernatony, 2000). Similarly, while previous eras defined brand value through value-in-exchange and adopted an output orientation, the relationship-focus era saw brand value as co-created through "dyadic relationships" between brands and customers (value-in-use) and embraced a process orientation (Aaker, 1997; Merz et al., 2009, p.335).

Since 2000, brand management has entered a stakeholder-focus era (Merz et al., 2009). Brand conceptualization has evolved from the earlier definitions such as identifiers (goods-focus era), images (value-focus era), and relationship partners (relationship-focus era), to dynamic and social processes in the current era (Fournier, 1998; Iansiti & Levien, 2004; Merz et al., 2009; Park et al., 1986). Accordingly, during the past two decades, brand scholars have primarily challenged the previous view that brand value is co-created through dyadic relationships with customers. Instead, they propose that brand value is co-created through dynamic and social interactions among diverse stakeholder groups (Ballantyne & Aitken, 2007; Brodie, 2009; Muniz, Jr., Albert, & O'Guinn, 2001). The focus of the brand value creation process, therefore, has shifted from customers to multiple stakeholders who collectively form ecosystems and co-create brand value (Gregory, 2007; Muniz et al., 2001). All stakeholders are considered operant resources, including customers, employees, investors, communities, and society in general (Merz et al., 2009).

The earlier goods-focus and value-focus approaches are predominant in the product brands literature, where brands were considered as identifiers or images (e.g., Fennell, 1978; Park et al., 1978). The relationship-focus view is adopted in the services brands context, where brands focused on establishing a relationship with customers and delivering promises accordingly (e.g., Brodie et al., 2009; Dall'Olmo Riley & de Chernatony, 2000). The current stakeholder-focus perspective is acknowledged and embedded in the corporate brands' field (e.g., Balmer, 2012; Hatch & Schultz, 2002; Iglesias et al., 2020b). In line with the brand management evolution through the four eras, there is also a shift in the branding literature from product brands and services brands towards corporate brands (Balmer & Gray, 2003; Hatch & Schultz, 2003). One of the distinctive characteristics of corporate brands is that they aim to consider the needs of diverse stakeholders instead of those of one specific stakeholder group (de Chernatony, 2002). As a result, corporate brands are acknowledging their extensive responsibilities and seeking appropriate ways to shoulder them. This phenomenon points to the need for a contemporary approach to corporate brand management.

Table 1. The evolutionary journey of brand management

Brand research	Product brands → Services brands → Corporate brands			
Brand management era	**Goods-focus**	**Value-focus**	**Relationship-focus**	**Stakeholder-focus**
Time period	1900s – 1930s	1930s – 1990s	1990s - 2000	Since 2000
Brand conceptualization	Identifiers	Functional and symbolic images	Relationship partners	Dynamic and social processes
Brand value creation	Through value-in-exchange		Through value-in-use	
Brand value creation approach	Output orientation		Process orientation	
Perceptions on customers	Operand resources	Operand/t resources	Operant resources	
Perceptions on other stakeholders	Operand resources			Operant resources

Adapted from Merz et al. (2009) and Markovic (2016)

2.2 Two building blocks towards a paradigm shift in corporate branding

Since the mid 1990s, corporate brands have become considerably important in the field of marketing studies (e.g., Balmer, 2012; Iglesias et al., 2020b; Liu, Foscht, Eisingerich, & Tsai, 2018). The brand management literature has shifted its focus from product/good and services brands to corporate brands (Iglesias & Ind, 2020; Merz et al., 2009). Corporate brands differ from other brand types in that they consider multiple stakeholders rather than any specific stakeholder groups (i.e., customers) (Harris & de Chernatony, 2000; Iglesias, Ind, & Alfaro, 2013; Roper & Davies, 2007). By doing so, corporate brands can generate a multitude of organizational advantages, including market share growth (e.g., Fan, 2005), increased profitability (e.g., Roberts & Dowling, 2002), legitimacy enhancement of corporate activities (e.g., Roloff, 2008), and resource and insight integration (e.g., Clarke & MacDonald, 2019).

However, recent technological advancements have hastened a paradigm shift towards a co-creative and conscientious approach to corporate branding, which serves as the two key building blocks of this paradigm shift (Golob & Podnar, 2019; Iglesias & Ind, 2020; Merz et al., 2009). The first one promotes a co-creative approach and advocates that brand managers are brand *conductors* rather than *custodians* (Iglesias & Bonet, 2012; Michel, 2017; Wider et al., 2018). The second building block endorses a strategic and authentic approach to CSR so that corporate brands can both genuinely behave in a socially responsible manner and translate such behavior into positive perceptions (Fritz, Schoenmueller, & Bruhn, 2017; Joo et al., 2019; Siano et al., 2017).

2.2.1 A co-creative approach to corporate brand management

Traditionally, corporate brands were seen as adopting an organization-centric approach where they assumed top-down and inside-out managerial control (Aaker, 1996; de Chernatony, 1996; Keller, 1993). As part of this traditional approach, corporate brands were unilaterally determined and created by their brand managers (Aaker, 1996; Kapferer, 2012), who acted as communicative cores that disseminated brand-related information to various stakeholders in a top-down manner (Balmer & Grey, 2003; Burman, 2008). In addition, corporate brands were considered to be stable and constant over time because their brand managers were reluctant to change and were determined to maintain the brands' consistency (Aaker, 1996; da Silveira, Lages, & Simões, 2013; de Chernatony, 1996).

However, recent studies have recognized the limitations of the traditional view and started to replace it with a more conscientious and co-creative participatory and co-creative perspective (e.g., Iglesias & Ind, 2020; Merz et al., 2009). According to this new perspective, corporate brands are no longer determined by brand managers nor do they follow top-down and inside-out management (Iglesias et al., 2020b; Kornum, Gyrd-Jones, Al Zagir, & Brandis, 2017). Instead, the co-creative perspective considers the traditional organization-centric view as delusional and suggests that corporate brand managers should be *brand conductors* rather than *custodians* (Iglesias & Bonet, 2012; Michel, 2017). Moreover, this perspective argues that multiple stakeholders co-create corporate brands and that this process is constantly changing and fluid (Kristal et al., 2020; Voyer, Kastanakis, & Rhode, 2017). Therefore, co-creation has emerged as a key building block of a paradigm shift that recognizes that corporate brands are co-created through an ongoing dynamic process based on active stakeholder interactions (Iglesias et al., 2020b; Kristal et al., 2020).

In this line, co-creation has evolved into a common practice in corporate brand management (e.g., Frow et al., 2015; Iglesias et al., 2020b; Mingione & Leoni, 2020). Although it has recently attracted great interest from both academia and industry, it is not a novel phenomenon (Bendapudi & Leone, 2003; Franke & Shah, 2003). It can be traced back to the pre-industrial times where customers determined the product. However, during the industrial revolution, co-creation was soon replaced by mass production to ensure standardized products at affordable prices (Kotha, 1995; Tien, 2012). In the post-industrial era with greater interconnectivity, mass-produced homogeneous products no longer satisfy customers' increasingly unpredictable expectations (Wikström, 1996), so co-creation has gradually acquired prevalence in brand management, allowing for product and services development (Hatch & Schultz, 2010; Ind et al., 2013).

In the co-creative approach, stakeholders (i.e., customers), are no longer operand resources or passive actors in the branding process (Cova & Dalli, 2009). Instead, they are encouraged to participate and voice their opinions in all brand-building activities, including co-creation (Payne et al., 2008; von Hippel, 2005). This is because the co-creative approach identifies stakeholders as relevant and potential brand collaborators rather than passive brand-related information receivers (Ind et al., 2017). Therefore, co-creation helps corporate brands to consciously make concessions on their managerial control in order to nurture an open and reciprocally supportive corporate culture (Iglesias et al., 2020b; Ind, 2007). Moreover, co-creation allows for a collaborative corporate brand network that can achieve a competitive advantage (Libert, Wind, & Beck, 2015).

Studies have shown that co-creation offers corporate brands significant potential to develop products and services (Ramaswamy & Ozcan, 2018; Sjödin, Parida, Kohtamäki, & Wincent, 2020) and thus cultivate innovation (Frow et al., 2015; Loureiro, Romero, & Bilro, 2020). It also brings efficiency gains, such as reduced failure risk (e.g., Hoyer, Chandy, Dorotic, Krafft, & Singh, 2010), speed to market (e.g., DeFillippi & Roser, 2014), and cost reduction (e.g., Lacoste, 2016). In addition, from the customers' perspective, co-creation helps to enhance their brand experiences (Nysveen, Pedersen, & Skard, 2012) and strengthen their brand relationships (Grissemann & Stokburger-Sauer, 2012; Yen, Teng, & Tzeng, 2020).

Scholars recognize that co-creation research is highly relevant in the field of corporate branding (e.g., Essamri, McKechnie, & Winklhofer, 2019; Frow et al., 2015; Mingione & Leoni, 2020), and that it is a key building block of the field's paradigm shift (e.g., Baumgarth, 2018; Iglesias & Ind, 2020; Törmälä & Saraniemi, 2018). However, despite the growing interest in co-creation, the phenomenon is still regarded as a burgeoning field (Frow et al., 2015; Iglesias & Ind, 2020). While most studies on co-creation acknowledge the importance of different stakeholders, they often highlight only customer co-creation and do not consider all the other relevant stakeholders (Iglesias et al., 2020b). This signals the urgency for brands to embrace a more balanced perspective of diverse stakeholders (Iglesias & Ind, 2020; von Wallpach, Voyer, Kastanakis, & Mühlbacher, 2017).

2.2.2 A strategic and authentic approach to CSR in corporate brand management

In the current hyper-connected environment, corporate actions are under closer scrutiny than ever before (Gao & Hafsi, 2017; García-Sánchez, Hussain, Khan, & Martínez-Ferrero, 2020). As a result of technological improvements that make the world considerably more transparent world, corporate brands face great pressures to behave in a socially responsible manner (Iglesias et al., 2017; Schoeneborn, Morsing, & Crane, 2020; Skarmeas & Leonidou, 2013). At the same time, some prevailing unethical corporate behaviors, including recent scandals, hypocrisy, and corruption, call for a more socially responsible approach to corporate brand management (Cho & Taylor, 2020; Cowan & Guzmán, 2020; O'Fallon & Butterfield, 2012). This has led managers to include CSR as a key element on corporate agendas (Barnett, Henriques, & Husted, 2020; Guzmán & Davis, 2017).

The development of CSR can be traced back to the 1950s (Carroll, 1979; Carroll & Shabana, 2010). During the past decades, CSR has gone from being only a tool to maximize economic benefits to being also a mechanism that promotes socio-economic welfare enhancement (e.g., Brown & Dacin, 1997; Epstein, 1987; McWilliams & Siegel, 2001). In this line, Carroll (1991) proposes that CSR encompasses four types of responsibility: economic, legal, ethical, and philanthropic. Economic responsibility requires brands to maintain a strong competitive position, while legal responsibility calls for them to observe relevant legal requirements when doing business. Ethical responsibility reinforces brands' moral commitments towards multiple stakeholders, while philanthropic responsibility encourages brands to participate in activities aimed at giving back to society. Carroll (1991) further argues that while both economic and legal responsibilities are socially required, ethical responsibility is socially expected and philanthropic responsibility is socially desired (Jamali & Mirshak, 2007; Windsor, 2001).

Similar to Frederick's (1986, p.4) argument that firms embracing CSR have "an obligation to work for social betterment", Eisingerich et al. (2011, p.61) believe that CSR refers to "the extent to which a firm benefits and contributes to society in positive ways". Based on these arguments, the core of CSR reveals that brands are an inherent part of social systems and are thus required to act responsibly (Singh, 2014; Wood, 1991). A socially responsible brand advances public welfare and acts with integrity, honesty, and responsibility (Fan, 2005). Additionally, studies have shown that by embracing CSR, brands can achieve significant organizational advantages, including customers' affective commitment (e.g., Markovic, Iglesias, Singh, & Sierra, 2018), customer trust (e.g., Hillenbrand, Money, & Ghobadian, 2013), and brand equity (e.g., Hur, Kim, & Woo, 2014).

Brands are thus encouraged to place CSR at the core of their branding strategies and enjoy great organizational benefits (Hildebrand et al., 2011; Schoeneborn et al., 2020; Vilanova, Lozano, & Arenas, 2009). However, many of them still fail to see CSR as a key brand ingredient (Golob & Podnar, 2019; Maon, Swaen, & Lindgreen, 2017; Van Rekom et al., 2013). Furthermore, many brands even engage in CSR solely from a tactical point of view, something that has engendered considerable suspicion and skepticism (Golob & Podnar, 2019; Pope & Wæraas, 2016). Specifically, when brands follow a tactical approach to CSR, they tend to employ it as a passive and tactical response to cope with external expectations. Some brands might even behave in a duplicitous manner, that is, they might commit publicly to CSR while behaving in the opposite manner behind the scenes (e.g., Siano et al., 2017). Moreover, some brands adopt CSR as a temporarily tactical solution to redeem their unfavorable reputations and to maintain credibility and legitimacy (Pope & Wæraas, 2016).

Therefore, when customers believe that the brands tactically participate in CSR and manipulate the audience, they might see them as "targets of public disfavor" and perceive them as insincere and manipulative (Maxfield, 2008; Pope & Wæraas, 2016; Wood, 1991, p.700). When this happens, the legitimacy of CSR is abused, and doubts are raised as to the motivation behind corporate CSR initiatives (Skarmeas & Leonidou, 2013). This is problematic not only because this skepticism hinders the likelihood that brands will realize their benefits using a conscientious approach (Zhang & Hanks, 2017), but also because it undermines stakeholders' willingness to engage in the branding process. It may even result in greater damages for brands, such as negative word-of-mouth (e.g., Connors et al., 2017), boycotting (e.g., He, Kim, & Gustafsson, 2012), and outrage (e.g., Zhang & Hanks, 2017).

These considerations reinforce the point that corporate brands should avoid any attempt to engage in tactical CSR. Instead, they should embrace a strategic and authentic approach to CSR that will allow them to behave in a genuine manner and translate such behavior into positive perceptions (Mazutis & Slawinski, 2015; Tarabashkina, Quester, & Tarabashkina, 2020). By doing so, brands will align themselves to the growing customer demand for corporates to prove their authenticity in the aspect of sincerity, heritage, and quality commitment (Grayson & Martinec, 2004). Meanwhile, many brands have started incorporating the quest for authenticity into their strategies to achieve differentiation and competitive advantage (Fritz et al., 2017). Consequently, this approach to CSR has evolved as the second building block of the paradigm shift in corporate branding. Therefore, the literature calls for more empirical studies and theoretical development towards a strategic and authentic perspective on CSR in corporate brand management (Fritz et al., 2017; Iglesias & Ind, 2020; Tarabashkina et al., 2020).

2.3 Towards the paradigm shift in corporate branding

At the present, co-creation has become a common approach for corporate brands to facilitate innovations and boost stakeholder relationships (Angelis, Bonezzi, Peluso, Rucker, & Costabile, 2012; Kumar et al., 2018). While co-creation research has attracted considerable interest in recent years, the conventional view has been challenged and there remains understudied yet critical issues in the literature, such as co-creation in the B2B contexts and the association between co-creation and brand equity (e.g., D'Andrea et al., 2019; Iglesias & Ind, 2020). Moreover, with technological advancements shaping a more interconnected and transparent world, there are growing pressures on brands to behave in a socially responsible manner (Anbarasan, 2018; Schoeneborn et al., 2020). This has led brand managers to start incorporating CSR as a key ingredient in their corporate strategies (Vilanova et al., 2009). Although these corporate initiatives should be rewarded by stakeholders (i.e., customers), the growing skepticism about corporate activities indicates that brands need not only to behave in a socially responsible manner, but also take further actions to be perceived as socially responsible. This PhD thesis is committed to better comprehending these two building blocks of the paradigm shift in corporate branding and bridge these two approaches towards a conscientious brand management in prospect.

2.3.1 Towards a better understanding of co-creation

Research has shown that by embracing co-creation, brands can increase their potential to achieve brand competitiveness and a multitude of other organizational benefits, such as new insights, consumer relationships, and loyalty (e.g., Bendapudi & Leone, 2003; Hatch & Schultz, 2010; Ind et al., 2017). Undoubtedly, co-creation has become a common practice in both B2C and B2B branding contexts (Gemser & Perks, 2015; Kohtamäki & Rajala, 2016). However, research on co-creation in the B2B context is still scarce and fragmented (e.g., D'Andrea et al., 2019; Kristal et al., 2020). This is surprising because stakeholders are the core of B2B management. Industrial firms heavily depend on relational ties to conduct business and achieve success (Duncan & Moriarty, 1998; Zhang et al., 2015).

Moreover, although brand management has been commonly applied in a variety of contexts, there is a lack of B2B branding studies compared to B2C ones (Lynch & de Chernatony, 2004; Österle, Kuhn, & Henseler, 2018). This is unexpected because branding in B2B contexts enables firms to communicate legitimacy to their buyers, who may then repeatedly purchase from the same brand to minimize search costs (Leek & Christodoulides, 2011). It also allows firms to alleviate perceived risk, especially during the early stage of the purchase decision-making (Webster & Keller, 2004). In addition, branding studies in the B2C contexts cannot be suitably applied to the B2B ones due to the significant differences between the two markets (Leek & Christodoulides, 2011).

Therefore, it is highly relevant to understand co-creation in B2B branding (D'Andrea et al., 2019; Törmälä & Gyrd-Jones, 2017). Due to the fragmented nature of the relevant literature, there is a lack of holistic understanding of the topic, especially regarding the key drivers, process features, and outcomes of co-creation in B2B branding. To address this research gap, the first overarching research objective of this PhD thesis is to provide a synthesized conceptual framework for co-creation in the B2B brand management context. This first overarching research objective is addressed in the following article:

- "Co-creation in B2B Branding: A Systematic Literature Review" (see Chapter 3). Specifically, this chapter aims to provide a conceptual framework on co-creation through identifications of its key drivers, process characteristics, and outcomes in the B2B branding context. This chapter also intends to present future research avenues that emerge in the fragmented body of literature. These specific research objectives are addressed by conducting a systematic literature review on co-creation and brand management in the B2B context.

Moreover, although abundant studies have shown that brands can attain a multitude of organizational benefits by embracing co-creation (e.g., enhanced consumer relationship and loyalty) (e.g., Ind et al., 2017; Sjödin et al., 2020), there is surprisingly little empirical work on the relationship between co-creation and brand equity in the B2C services branding context. This is unexpected because co-creation should be the key to generating new sources of competitive advantage (Frow et al., 2015; Prahalad & Ramaswamy, 2004), enabling a higher level of brand equity (Delgado‐Ballester & Munuera‐Alemán, 2005; Kozlenkova, Samaha, & Palmatier, 2014). Furthermore, co-creation works as an emerging innovation practice and any such practice should boost brand equity (Kumar et al., 2018).

Additionally, building strong brand equity is especially relevant and challenging for corporate brands in the services context due to the intangible and heterogeneous nature of service offerings (Berry, 2000; Zeithaml et al., 1985). It is thus crucial for brands to untangle how to boost brand equity when they engage in co-creation activities. Unexpectedly, there are only a few studies exploring the process through which co-creation activities can be transformed into higher levels of brand equity. Some studies find that customers might obtain recognition benefits from participating in joint brand decision-making activities (e.g., co-creation) (e.g., Gong, 2018). Recognition benefits are the type of benefits that customers attain when they feel special and privileged compared to customers of alternative brands (Shugan, 2005); they include customers' perceived elevated status and self-enhancement (Mimouni-Chaabane & Volle, 2010).

When customers are presented with the opportunity to collaborate with a brand on co-creating services, they realize that the brand cares about their opinions (Merz, Zarantonello, & Grappi, 2018). Being considered as valuable strategic partners is likely to make customers feel special and privileged (Quach & Thaichon, 2017). As a result, although co-creation can boost customers' perceived status and self-enhancement (Gong, 2018; Kinard & Capella, 2006) and these favorable self-perceptions are likely to influence their behavior and perceptions of the brand (Chang & Huang, 2013), there is still limited research examining the effect of co-creation on brand equity in the services context through recognition benefits (e.g., Mimouni-Chaabane & Volle, 2010).

Moreover, regret theory suggests that customers might feel negative emotions (e.g., regret) when they feel that an alternative brand offers more attractive offerings than the one they have chosen (Diecidue & Somasundaram, 2017; Tsiros & Mittal, 2000). As a result, customers perceive less favorably of their choice, that is, the focal brand (Bourgeois-Gironde, 2010; Camille et al., 2004). This implies that alternative attractiveness might interfere with how customers perceive themselves when they engage in service co-creation with the focal brand. To address these research gaps, the second overarching research objective of this PhD thesis is to empirically examine the effect of co-creation by a corporate services brand on its brand equity, considering the roles of recognition benefits and alternative attractiveness. This second overarching research objective is addressed in the following article:

- "Does Co-creation Improve the Equity of Services Brands?" (see Chapter 4). This chapter specifically aims to empirically examine the effect of co-creation on brand equity in the corporate services brand context, considering the mediating role of recognition benefits and the moderating role of alternative attractiveness have in this relationship. Based on data collected through 191 subjects, the hypothesized relationships are tested using a 2*2 between-subjects experiment design and bootstrapping regression models.

2.3.2 Towards a strategic and authentic approach to CSR

While co-creation represents one of the two key building blocks of the paradigm shift in corporate branding (e.g., Baumgarth, 2018; Iglesias & Ind, 2020; Törmälä & Saraniemi, 2018), the other one is the strategic and authentic approach to CSR (e.g., Iglesias & Ind, 2020; Fritz et al., 2017; Tarabashkina et al., 2020). Although corporate brands are increasingly integrating CSR as an important element of their strategies, the growing skepticism towards corporate activities poses a major challenge for them to be perceived as socially responsible (Zhang & Hanks, 2017). Recent scandals, hypocrisies, and corruptions have led stakeholders to be increasingly suspicious of the motivation behind the CSR initiatives (Cho & Taylor, 2020; Skarmeas & Leonidou, 2013).

To convince the customers that they sincerely embrace CSR and to motivate their positive word-of-mouth, brands need to portray themselves in an authentic manner in terms of meeting quality standards, being sincere, and being true to their core values and principles (Fritz, Schoenmueller, & Bruhn, 2017). In an increasingly saturated marketplace with very similar offerings (Beverland & Farelly, 2010), many brands have started to include authenticity into their strategies to achieve differentiation and competitive advantage (Fritz et al., 2017). Authenticity represents a way to underpin the strategic approach to CSR. By embracing authenticity through quality, sincerity, and heritage commitment (Napoli et al., 2014), corporate brands can reassure different stakeholders that their CSR actions are genuine and authentic. Moreover, authenticity allows corporate brands not only to behave in a socially responsible manner, but also to translate this behavior into favorite stakeholder perceptions based on truthful and authentic brand-related information.

In return, customers are likely to reward brands that are authentic by speaking positively about them (Morhart et al., 2015; Oh, Prado, Korelo, & Frizzo, 2019). However, while positive word-of-mouth is especially relevant for services brands due to their intangible and heterogenous nature (Sweeney et al., 2008), there remains scant research examining how CSR can boost positive word-of-mouth. This calls for studies that explore whether brand authenticity can play this role. Moreover, there is also limited research exploring how the existence of additional attractive brands impacts the relationship between CSR and brand authenticity. This is highly relevant because customers may still easily switch their current service provider due to attractive alternative offerings, even when they perceive their focal provider as authentic. To address this issue, the third overarching research objective of this PhD thesis is to empirically examine the effect of CSR activities by a corporate services brand on customers' positive word-of-mouth through brand authenticity, considering the moderating role of alternative attractiveness. This third overarching research objective is addressed in the following article:

- “The CSR Imperative: How CSR Influences Word-of-mouth Considering the Roles of Authenticity and Alternative Attractiveness” (see Chapter 5). This chapter specifically aims to empirically investigate the effect of CSR of a corporate services brand on customer positive word-of-mouth, considering the mediating role of brand authenticity and moderating role of alternative attractiveness. The hypothesized model is tested with structural equation modeling, using data from 1101 customers of corporate services brands in the insurance sector.

All in all, this paradigm shift in corporate branding is gradually evolving into a conscientious corporate brand management prospect. As the saying goes, *with great power comes great responsibility*. Therefore, corporate brands understand that, as social entities with different stakeholders, they should ultimately embrace a conscientious approach and shoulder their responsibilities, addressing society’s concerns (Iglesias & Ind, 2020; Rindell et al., 2011). The prospect for corporate brands is to establish a strong ecosystem where brands and stakeholders collaborate to construct solutions to humanity’s economic, societal, and environmental challenges (Gyrd-Jones & Kornum, 2013; Iglesias & Ind, 2020; Törmälä & Saraniemi, 2018).

Finally, all three empirical articles of this PhD thesis are presented in Table 2.

Table 2. Overview of the three empirical articles

Chapter	3	4	5
Study Title	Co-creation in B2B Branding: A Systematic Literature Review	Does Co-creation Improve the Equity of Services Brands?	The CSR Imperative: How CSR Influences Word-of-mouth Considering the Roles of Authenticity and Alternative Attractiveness
Overarching Research Objectives	To provide a holistic understanding on co-creation in the B2B brand management context and future research agendas that emerge from the literature.	To empirically examine the effect of co-creation of a corporate services brand on its brand equity, considering the roles that recognition benefits and alternative attractiveness have.	To empirically investigate the effect of CSR of a corporate services brand on customer positive word-of-mouth, considering the roles of relevant brand and market variables.
Research Design	Systematic literature review	Between-subjects experiment design	Survey design
Data	25 articles chosen from the literature	Data collected from 190 experiment participants	Data from 1101 customers of insurance services brands
Methodologies	Qualitative	Quantitative	Quantitative

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3

Co-creation in B2B Branding:

A Systematic Literature Review

The article that constitutes this chapter aims to address the first overarching research objective of this PhD thesis, by empirically investigating co-creation in the B2B brand management context.

3.1 Abstract

While co-creation and brand management are salient in B2B contexts, studies in this area are often loosely connected with fragmented themes. Previous literature has not yet provided an overarching model to explain the phenomenon. Hence, to provide an encompassing perspective on co-creation in B2B branding, we selected 25 articles from 12 academic journals for a systematic literature review. Specifically, the review focuses on three research objectives: key drivers of co-creation; characteristics of a co-creation process; and key outcomes of co-creation. This chapter adopts a processual perspective to present a conceptual model on co-creation that includes its drivers, process characteristics, and outcomes. Accordingly, we propose that co-creation in B2B branding refers to a dynamic, contentious, and elucidative loop-process of interactions and negotiations between a brand and its stakeholders that influences on all the actors involved. We also identify some avenues for future research and encourage future studies to strengthen this field.

Keywords: Co-creation; brand management; B2B; literature review

3.2 Introduction

In a time of radical transformation that is shaping a more connected and transparent business environment, brands are increasingly involving their key stakeholders in diverse brand-building processes (Ind, Iglesias, & Schultz, 2013; Merrilees, Miller, & Yakimova, 2021; Merz, He, & Vargo, 2009). In line with this emerging multi-stakeholder approach (Frow & Payne, 2011), brand management has evolved from its earlier focus on products (e.g., Aaker, 1996) to current approaches that include service brands (e.g., Berry, 2000) and corporate brands (e.g., Balmer, 1995). While previous brand management aimed to satisfy customer needs, current brand management takes a broader approach and considers the needs of diverse stakeholders (Merz et al., 2009), including suppliers, distributors, and partners. In parallel, conscientious corporate brands, who embrace a transformative purpose and a balanced perspective of their different stakeholders, are a growing reality. Such brands recognize the Earth as another key stakeholder to serve – they understand that addressing complex problems demands more participative and co-creative approaches to management (Iglesias & Ind, 2020).

Accordingly, brands have emerged as a dynamic social process in which multiple stakeholders interact with one other (Hatch & Schultz, 2010; Robson & Farquhar, 2021). In line with the multi-stakeholder approach, stakeholders are considered active actors in the branding process, requesting the opportunity to participate in brand activities (Merz et al., 2009; Prahalad & Ramaswamy, 2004). Meanwhile, brands look for tools to strengthen stakeholder relationships to generate a competitive advantage (e.g., Aaker & Joachimsthaler, 2000). Therefore, co-creation has appeared as a tool to foster active brand relationships with stakeholders and increase brand competitiveness (Bendapudi & Leone, 2003; Füller, 2010). Research has shown that by embracing co-creation, brands can access a wide range of external resources, including ideas and information (Ind, Iglesias, & Markovic, 2017), and achieve a multitude of organizational benefits, such as new insights, risk reduction, customer loyalty, and brand competitiveness (Appiah, Bonsu, & Sarpong, 2021; Bendapudi & Leone, 2003; Hatch & Schultz, 2010; Ind, Iglesias, & Schultz, 2013).

While co-creation can generate considerable organizational advantages, brands have also been recognized as valuable and intangible resources that are essential to firm performance and competitive advantage (Kozlenkova, Samaha, & Palmatier, 2014). Branding provides firms with a multitude of benefits, including reducing customers' perceived risk (Bengtsson & Servais, 2005), increasing customers' confidence when making a purchase (Low & Blois, 2002), and differentiating a firm from its competitors (Aaker & Joachimsthaler, 2000). Undoubtedly, branding has been applied in a variety of contexts, including B2B and B2C markets (e.g., Beverland, Lindgreen, Napoli, Ballantyne, & Aitken, 2007; Keller, 2020); it is widely recognized that "branding is just as relevant in B2B as it is in B2C" (Kotler, Pfoertsch, & Michi, 2006, p.12).

However, in the current body of literature, there are far fewer B2B branding studies than B2C branding studies (Lynch & de Chernatony, 2004; Österle, Kuhn, & Henseler, 2018). This is surprising, as branding in B2B contexts enables firms to alleviate perceived risk, especially during the early stage of purchase decision-making (Leek & Christodoulides, 2011; Webster & Keller, 2004). Studies show that branded products are more likely to reduce perceived risk for industrial customers than for end consumers (e.g., Brown, Bellenger, & Johnston, 2007). Moreover, B2B branding also enables firms to communicate legitimacy to the purchasing firms; these firms then repeatedly purchase the same brand offerings to minimize their own search costs (Leek & Christodoulides, 2011). In this line, B2B branding helps to strengthen the relationship between a brand and its stakeholders which is likely to develop into a continuum of long-term networks (Hakansson, 1982; Murphy & Sashi, 2018; Vesal, Siahtiri, & O'Cass, 2021).

While there are significantly fewer B2B branding studies in the literature, the principles that stem from existing B2C branding studies may not be fully applied to B2B contexts due to the remarkable differences between the two market settings (Leek & Christodoulides, 2011; Zhou, Ding, Feng, & Ke, 2021). In comparison, industrial markets depend heavily on relational ties and personal contact (Duncan & Moriarty, 1998; Zhang et al., 2015). This is because far fewer customers are involved in B2B businesses, but they often have more extensive knowledge regarding brand offerings and require greater in-depth interactions with these brands (Zhang et al., 2015). As a result, industrial buyers are more willing to collaboratively interact with a brand, and often develop closer relationships with the brand as a result (Beverland, Napoli, & Yakimova, 2007).

Therefore, B2B brand stakeholders (i.e., customers) are inclined to interact and collaborate with the brand and contribute to its branding process. Co-creation has then become a common practice in B2B brand management (Kohtamäki & Rajala, 2016). Research on co-creation in B2B is still scarce (e.g., D'Andrea, Rigon, Almeida, Filomena, & Slongo, 2019; Iglesias & Ind, 2020); however, stakeholder relationships are salient for B2B brand management, and a close collaboration between suppliers and buyers is important for B2B practices (Kohtamäki & Rajala, 2016; Lievens & Blažević, 2021). Moreover, the limited number of co-creation studies in B2B branding often present loosely connected work and fragmented themes.

One major challenge in understanding this phenomenon is that co-creation stretches across diverse scopes, including brand value co-creation (e.g., Alves, Fernandes, & Raposo, 2016), brand identity co-creation (e.g., Centeno & Wang, 2017), brand image co-creation (e.g., Cassia, Magno, & Ugolini, 2015), and brand equity co-creation (Zhang, Jiang, Shabbir, & Du, 2015). Due to this divisive nature in the current body of literature, there is a lack of holistic understanding regarding co-creation in B2B branding. Previous studies have not yet synthesized an overarching model to explain what facilitates co-creation, what happens during co-creation, and what are the outcomes of co-creation. Therefore, we attempt to provide a systematic literature review of the existing literature on co-creation and brand management in B2B contexts. We provide a conceptual model of co-creation by identifying its key drivers, process characteristics, and outcomes. Further, we present future research avenues that have emerged from examining this fragmented body of literature.

Accordingly, the remainder of this chapter is structured as follows. First, we describe our exploratory research approach and present our systematic literature review process. Second, we outline our descriptive analysis. Third, we analyze the chosen articles to address our three research questions: What drives co-creation? What happens during co-creation? What are the outcomes of co-creation? Fourth, in line with the analysis, we present a conceptual model for co-creation in B2B branding and propose a set of future research agendas. We conclude with a discussion of this study's theoretical contributions, managerial implications, and limitations.

3.3 Research methodology

This chapter adopts the systematic literature review method (Pittaway et al., 2004; Sneyder, 2019; Tranfield et al., 2003) to develop an in-depth understanding of the existing body of literature in the co-creation and brand management fields in the B2B context. Specifically, it allows us to build a comprehensive framework to understand the multi-level conceptualization of co-creation and brand management in B2B contexts. It also enables the detection of key findings from previous studies and an outlining of future research opportunities in a specific context (Squire et al., 2016).

To conduct a systematic literature review, we embody an explicit procedure of database search and follow a set of pre-defined protocols (Crossan & Apaydin, 2010). This aims to yield research rigor and alleviate the bias in the selection of papers, and so ensuring the detection of high-quality papers (Tranfield et al., 2003). We describe below the steps we followed in screening previous publications.

i. Two leading and renowned databases, Web of Science and Scopus, were selected as the search platforms due to their broad and multidisciplinary scope (Clarivate Analytics, 2021; Elsevier, 2021).
ii. For the search string, we included a combination of keywords related to the concepts of "branding", "co-creation" and "business-to-business". Specifically, we selected "(brand*) AND (co-creat* OR co creat*) AND (B2B OR business to business OR

business-to-business OR B-to-B)" in the title, or abstract, or keywords. We used the "*" sign at the end of some words to consider a wider range of keywords that were used for the same concept (e.g., co-create instead of co-creation). This search string considered all possible combinations between these three categories of keywords. The string allows for a sufficient and complete list of studies that are relevant to our research question.

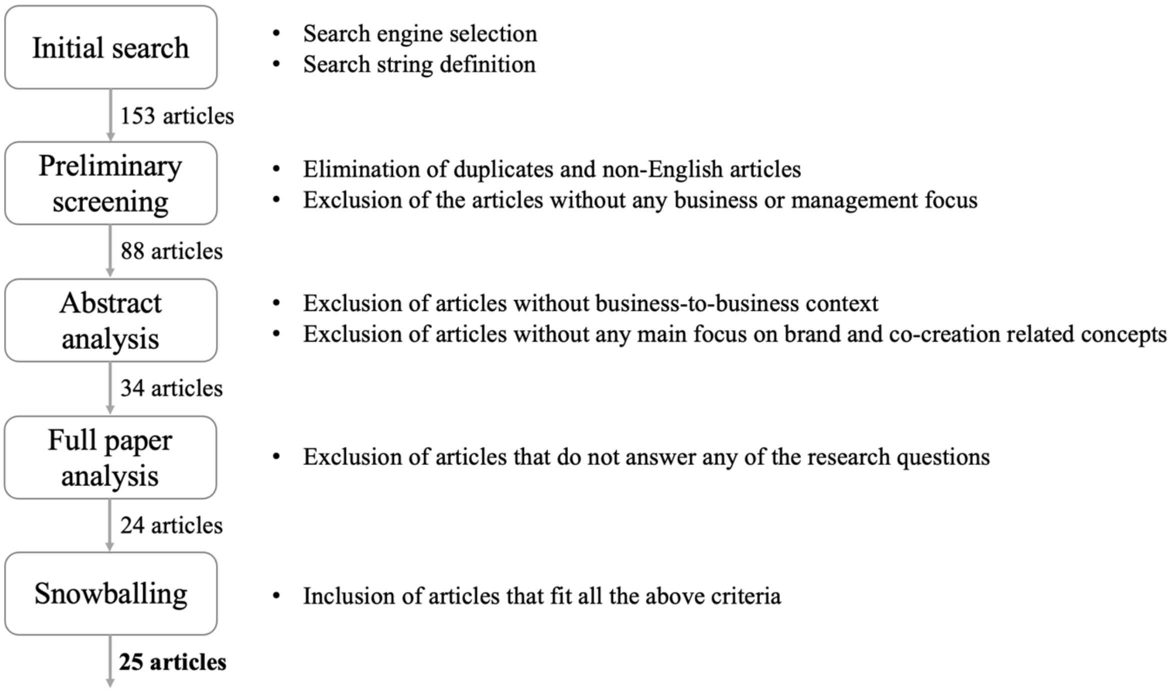
iii. Timeframe was not delimited.

The initial search resulted in 153 articles from Web of Science and Scopus, as shown in Fig. 1. We excluded duplicates and non-English-language articles as a first step. We then excluded the articles that were not related to management and/or business to ensure topic relevance. A total of 65 articles were excluded and 88 articles were left to review at this stage.

We then performed an abstract analysis of these 88 articles (and manuscript analysis when necessary) to keep only articles with a focus on the concepts of branding and co-creation in B2B contexts. This step was performed by two independent researchers to assure reliability. Whenever a discrepancy emerged in the exclusion/inclusion of papers, a discussion was held between the researchers to reach an agreement. Specifically, articles mainly focusing on either branding or co-creation, or branding and co-creation in B2C contexts, were excluded. This process resulted in a total of 34 articles.

Full paper analyses were then performed in these 34 articles, in which we verified if co-creation and/or branding and/or B2B were used as more than a catchword. Accordingly, we excluded ten articles that were not able to contribute to addressing our research questions: What drives co-creation? What happens during co-creation? What are the outcomes of co-creation? Moreover, we further extended our article coverage through the snowballing technique by exploring references in the included articles to overcome keyword search limitations. One study was identified in this step. As a result, a total of 25 articles were selected and analyzed to systemize studies in this area to address research questions and identify future research opportunities.

Figure 1. Screening methodology



3.4 Descriptive Analysis

The selected articles are descriptively analyzed in this section regarding the year of publication, research methodology, journal, and country of research context. The aim is to identify the trends among this emergent body of literature and to establish a future trajectory. As presented in Table 1, we included 25 articles based on the criteria mentioned above. This table presents the articles and their abstracts.

Table 1. Papers included in the analysis

Authors	Titles	Abstracts
Alves et al. (2016)	Value co-creation: Concept and contexts of application and study	This study aims to identify the main perspectives and contexts of the usage of the term co-creation of value in business and management existing in the Web of Knowledge database. To do so, a bibliometric analysis identifies the articles that other authors cite the most, their citations, and co-citations, thus enabling the definition of networks of authors and journals along with their respective similarity (clusters). Content analysis enables the characterization of the clusters through the grouping of shared words and the respective content. The results suggest that out of the diverse approaches and fields that study co-creation, its logic as a driver of business innovation, the development of new products and services, the experience of consumers of brands and in co-creation processes are particularly prominent alongside co-creation as the foundation stone for market relationships. These results also show some gaps in the literature that need further research.
Bos et al. (2013)	From Confrontation to Partnerships: The Role of a Dutch Non-Governmental Organization in Co-Creating a Market to Address	Firms can play an important role in addressing the issue of animal welfare by creating markets for animal friendly products. This essay analyses the co-creation of a market for animal friendly meat products by the joint effort of a Dutch NGO and the meat industry. The different stages of the process, from opposition to alignment, are analyzed and general implications are derived. The process

	the Issue of Animal Welfare	follows four stages: (1) adopting a strategy to cooperate in order to overcome a legitimacy crisis, (2) adopting a moderate conflict model and imposing limiting conditions into the negotiations with businesses. The limiting conditions provide a basis for a co-creation process, (3) aligning business for co-creating a new product brand, and (4) broadening the scope towards market creation for animal friendly products. The phases of the issue-life-cycle show that interventions are dependent on the nature of the interaction and the existence of a business model. In case this does not exist, collaboration between an NGO and a number of firms can help in creating a market for latent demand into a market-oriented solution to a wicked problem.
Brodie and Benson-Rea (2016)	Country of origin branding: an integrative perspective	Purpose – A new conceptualization of the process of country of origin (COO) branding based on fresh theoretical foundations is developed. This paper aims to provide a strategic perspective that integrates extant views of COO branding, based on identity and image, with a relational perspective based on a process approach to developing collective brand meaning. Design/methodology/approach – A systematic review of the literature on COO branding and geographical indicators is undertaken, together with a review of contemporary research on branding. Our framework conceptualizes COO branding as an integrating process that aligns a network of relationships to co-create collective meaning for the brand's value propositions. Findings – An illustrative case study provides empirical evidence to support the new theoretical

		framework. Research limitations/implications – Issues for further research include exploring and refining the theoretical framework in other research contexts and investigating broader issues about how COO branding influences self and collective interests in business relationships and industry networks. Practical implications – Adopting a broadened perspective of COO branding enables managers to understand how identity and image are integrated with their business relationships in the context of developing collective brand meaning. Providing a sustained strategic advantage for all network actors, an integrated COO branding process extends beyond developing a distinctive identity and image. Originality/value – Accepted consumer, product, firm and place level perspectives of COO branding are challenged by developing and verifying a new integrated conceptualization of branding.
Cassia and Magno (2019)	A framework to manage business-to-business branding strategies	Purpose: In the past decades, a growing body of studies has assessed the importance of brands in business-to-business (B2B) markets. However, until date, a comprehensive understanding of B2B branding strategies is lacking. Hence, the purpose of this paper is to develop a framework to select and manage B2B branding strategies. Design/methodology/approach: This study's arguments are developed in line with MacInnis's (2011) guidelines on conceptual contributions in marketing. Findings: As a result of the arguments of this study, a framework is developed to identify the relationships between the types of B2B contexts and effective B2B branding strategies. Research

		limitations/implications: Despite deriving from an extensive analysis of the literature, the framework requires future empirical validation. Moreover, the relationship linking a supplier to its customer is unique, and hence, each supplier should carefully select a branding strategy depending on the specific situation. Practical implications: The suggested framework provides actionable insights to inform managers' decisions about the most effective B2B strategy for their firm, based on the relational complexity (number of customers, intensity of co-production and co-creation, and dyadic vs multiple-actor view). Originality/value: This is the first study to provide a comprehensive model of B2B branding strategies. Therefore, it contributes to both advance theoretical knowledge and managerial practice.
Cassia et al. (2015)	Mutual value creation in component co-branding relationships	Purpose – This paper explores the process of mutual value creation in a component co-branding relationship between an unknown component supplier and a well-known Original Equipment Manufacturer (OEM). In particular, the purpose of this paper is to investigate the antecedents of parties' willingness to engage in mutual value creation, thus enriching Grönroos and Helle's (2010, 2012) model of mutual value creation. Design/methodology/approach – An in-depth longitudinal analysis of a single case study in the cyclingwear industry is presented based on data gathered from several sources, including long interviews with managers of a component supplier and an OEM, promotional materials, press releases and articles in cycling-related publications and on web portals, and online conversations among

		amateur cyclists. Findings – Four antecedents of the willingness to engage in mutual value creation are identified: mutual trust; the perceived easiness of alignment between the supplier's and OEM's processes and resources relevant to value creation; the expected creation of a substantial level of additional mutual value; and the expected value gains for each party. Research limitations/implications – The study analyses only one case in a single industry and adopts a dyadic perspective. Practical implications – This study suggests that – contrary to the traditional view – when specific antecedents for mutual value creation are present, the component co-branding strategy is available to many innovative small- and medium-sized firms without strong brands. Originality/value – Beyond enriching Grönroos and Helle's (2010, 2012) model, this study explains why co-branding relationships can be established even in the absence of a strong component brand.
Cassia et al. (2017)	The effects of goods-related and service related B2B brand images on customer loyalty	Purpose: Previous research has shown that business-to-business (B2B) brand image has positive effects on customer loyalty. However, the results have been inconsistent because they have highlighted that B2B brand image has either direct or mediated effects on loyalty. Drawing on the framework of service transition, this study aims to develop and test a model that reconciles previous findings. This model suggests that goods-related and service-related B2B brand images coexist in customers' perceptions and impact customer loyalty in different ways. Design/methodology/approach: A model was

		developed and estimated using covariance-based structural equation modeling. The data used in the analysis were collected through a survey in the Italian health-care industry, focusing on the relationship between hearing aid manufacturers and audiologists. Findings: Both goods-related and service-related B2B brand images have positive effects on loyalty. However, while the effects of goods-related image on loyalty are fully mediated by satisfaction, service-related image has both direct and mediated effects on loyalty. Research limitations/implications: This study reconciles previous work arguing that B2B brand image has either direct or mediated effects on loyalty by focusing on the transition from a goods-oriented logic for branding to service branding. In particular, the analysis focuses on the role of the brand in the co-creation process, suggesting that a service-related brand image reflects the value unfolding over time through co-created experiences. However, additional research needs to be conducted in other industries before the results can be generalized. Practical implications: The findings provide managers with insights for the co-creation of their B2B brand images. In particular, the results urge managers to integrate the traditional goods-oriented approach to branding with service branding, showing that enriching B2B brand image with service-related aspects will have a direct and positive effect on loyalty. However, brand image cannot be created or changed unilaterally by the firm as it is determined by the customer based on co-

		creation experiences. Originality/value: This is the first study to explicitly and separately consider the effects of goods-related and service-related aspects of B2B brand image on loyalty. It also is one of the first studies to apply service logic to B2B branding issues.
Centeno et al. (2017)	Celebrities as human brands: An inquiry on stakeholder-actor co-creation of brand identities	This paper examines the co-creation of human brands exemplified by celebrities in a stakeholder-actor approach. Combining theoretical frameworks of brand identity co-creation and stakeholder paradigms, demonstrates how human brand identities co-create by multiple stakeholder-actors who have resources and incentives in the activities that make up an enterprise of a human brand, including the celebrities themselves, consumer-fans, and business entities. By utilizing observational, archival netnographic data from popular social media platforms, four exemplars of celebrity identities demonstrate the co-creation of human brands. Findings illustrate key stakeholder-actors' participation in the co-creation process as well as sociocultural codes, including social construction and negotiation of identities, parasocialization, influence projection, legitimization, and utilization of human brand identities. These human brand identity dynamics advance a stakeholder-actor paradigm of brand co-creation that adapts to the predominant consumer culture and human ideals that surround the celebrity. Results inform implications and future research on celebrity brand marketing management and co-creation.
Chang et al. (2018)	Enhancing firm performance: The	Though business-to-business branding has received substantial attention from researchers, practitioners

	role of brand orientation in business-to-business marketing	are slow to adopt brand orientations. This study highlights the role of brand orientation in translating managerial and organizational resources into superior brand performance. Specifically, this study extends the extant literature by (1) investigating the factors that influence whether managers adopt a brand orientation and (2) exploring the processes that allow B2B branding to influence brand performance. Using data collected from 166 Chinese industrial firms operating in a variety of industrial sectors, this study finds that both entrepreneurial orientation and marketing capability positively influence a firm's brand orientation and the brand orientation can influence a firm's brand performance both directly and indirectly by encouraging customer value co-creation activities.
de Klerk (2015)	The creative industries: an entrepreneurial bricolage perspective	Purpose – The idea of "creating something from nothing" resonates strongly with the creation process associated with artists. The Levi-Strauss and Baker and Nelson discussions also refer to entrepreneurial bricolage as something that entails a "make do with what is at hand". The purpose of this paper is to investigate how artists utilise bricolage to create projects and develop their skills. Little is known of their perceptions of entrepreneurial behaviour and bricolage, and how they construct these bricolage networks. The tension between sharing, creating and to maintain a personal brand is negotiated by leveraging these bricolage relationships. Design/methodology/approach – In-depth interviews with artists that actively make a living from their involvement in the creative industries

		were conducted. This provided insight into their perceptions on networking and bricolage. Since networking is such an individual and interchangeable process the interviews allowed the author to unravel these complexities of the relationships. Findings – The findings produced two themes. The first, demonstrated the entrepreneurial behaviour of these artists and their unique contributions. The second theme involved the bricolage relationships formed to overcome resource constraints. The collaborative nature highlighted the co-creation relationships that are strategically formed to provide long-term opportunities and sustained working relationships. Research limitations/implications – This study contributes to literature on bricolage, management, creative industries and entrepreneurship in non-traditional settings. Practical implications – This study contributes to theory on bricolage and entrepreneurial behaviour in small enterprises and creative industries. Artists can benefit from the knowledge to build strategic networks to secure future work. Social implications – Educators can use this information to prepare aspiring artists to create more independent and/or interdependent entrepreneurial projects. Originality/value – This work encourages further cross-disciplinary research on the arts, entrepreneurship, networking and small business studies.

Gupta et al. (2016)	Value added reseller or value at risk: The dark side of relationships with VARs	This paper examines the dark side of using reseller networks to provide after-sales services. A proposal made by previous research studies on the use of brand-reseller relationships for management of value to be delivered remotely through reseller networks was reviewed. Technical inability, with a focus on the sales of resellers of information technology (IT) and information technology-enabled services/products (ITES), was highlighted as one of the major challenges faced by brands. Unsuccessful delivery and failure of VARs to provide after-sales services puts brand performance at risk and, as a consequence, negatively influences perceptions of other resellers concerning the brand. Thus a VAR's inability to support customers can discourage resellers from offering the brand to their customers. This dark side of network interdependence negatively affects the shared brand-reseller goal of value co-creation. Applying data collected from 334 resellers of technology brands in India, this research focuses on the current periphery of international branding literature by focusing on the dark side of manufacturer brand-reseller relationships. From the relationship management perspective, we contribute to the recognition of value-at-risk as the dark side of the brand-reseller relationship. Based on empirical findings, we propose a business model that will enable manufacturer brands to control the brand value perceived by their resellers, by monitoring the actions of their VARs.
Hakanen et al. (2017)	Servitization in global business-to-	Manufacturers' servitization development is a prevalent trend in the current business world.

	business distribution: The central activities of manufacturers	Companies then aim to increase customer closeness and complement product offerings with services. However, extant literature on distribution and marketing channels literature remains limited in terms of the implications of servitization for global business-to-business distribution. Therefore, this qualitative multiple case study identifies the central activities of servitizing manufacturers in global distribution. The study concludes with the following research propositions: Servitizing manufacturers develop global service portfolios and customize offerings according to local customer characteristics; build global operation models and adjust local service processes; ensure global brand coherency and design the customer experience according to local customer expectations; and create global value propositions and enhance local value co-creation with business customers. The study outlines managerial implications in terms of organizing global distribution. It also discusses new knowledge sharing and capability needs regarding solution sales, service provision and customer relationship management.
He et al. (2018)	Influence of interfirm brand values congruence on relationship qualities in B2B contexts	Adopting a new perspective of brand values, this study explores the influence of brand values congruence be-tween buyers and sellers on relationship qualities in B2B contexts. To expand knowledge on this issue, the authors introduce the construct of brand identification to explain how brand values congruence exerts influence. The results show that self-enhancement congruence and self-transcendence congruence positively affect brand trust, word of mouth, and value co-creation

		through the mediating role of brand identification. In addition, brand sensitivity positively moderates the effect of self-enhancement congruence on brand trust, word of mouth, and value co-creation through brand identification. However, the mediated moderation effect disappears in self-transcendence congruence. On the basis of these findings, the authors present implications for B2B companies with regard to developing effective branding strategies in accordance with brand values.
Hiranrithikorn et al. (2019)	The impact of brand orientation on deciphering resources of organisations	Researchers and specialists have given significant importance to the marketing aspect of the business to business environment, but they are yet to realise the significance of brand orientation. This paper explored the impact of brand orientation on deciphering resources of organisations into meaningful brand behavior. Explicitly, two important points have been investigated: first, identifying the elements which stimulate managers in embracing brand orientation; second, analysing the practices that enable business to business branding to affect brand performance. Data was gathered via different organisations working in Indonesia, relating to different industries. Results reveal that organisational strategic direction and marketing competence progressively affect organisational brand orientation, and which ultimately affects the organisational brand behavior performance, and prompts dynamic participation from customers in establishing co-creation of value.
Iglesias et al. (2020)	Corporate brand identity co-creation	Traditionally, corporate brand identity was considered to be directed and controlled by managers. However, more recent research has begun

	in business-to-business contexts	to recognize the limits of this view, which has led to the emergence of a stakeholder-driven, dynamic perspective, in which multiple stakeholders co-create diverse corporate brand meanings. This perspective argues that while managers have influence over the essence of the corporate brand, other stakeholders imprint and share their own interpretations. To better understand the process of corporate brand identity co-creation, we used a case study method with multiple cases, involving five small and medium sized business-to-business (B2B) corporate brands. We specifically chose B2B corporate brands, because they are often built on long-term and close relationships with diverse stakeholders, serving as a solid ground for illustrating the process of co-creation. To obtain the necessary depth of insight, we conducted 37 semi-structured interviews. Our research shows that corporate brand identity co-creation in B2B contexts is an ongoing dynamic process where multiple internal and external stakeholders engage in four different but interrelated performances: communicating; internalizing; contesting; and elucidating.
Kristal et al. (2020)	Performative corporate brand identity in industrial markets: The case of German prosthetics manufacturer Ottobock	The assumption that corporate brand identity is an internal creation is increasingly challenged by recently published research, which discusses identity as an ongoing social process of co-creation. The majority of the resulting insights relate to business-to-consumer brands and the relevance of brand identity co-creation to business-to-business branding remains largely undiscovered, even though the notions of interrelation between company and

		stakeholders are more intense in industrial settings. The purpose of the paper is to understand how a company and its corporate culture, behaviour, brand management and communication approach have to change over time to allow for corporate brand identity co-creation. This paper explores the individual case of a world-leading German prosthetic-technology company. Analysing the branding process over the period 1988 to 2018, we identified four phases in the transformation of corporate brand identity from internally governed to a nested system of identities.
Mingione and Leoni (2020)	Blurring B2C and B2B boundaries: corporate brand value co-creation in B2B2C markets	This paper aims to explore how corporate brands co-create value with their multiple stakeholders in a B2B2C marketplace. Main data sources stem from in-depth interviews with top managers of a technology corporation in the financial sector. Findings depict a model that conceptualises the successful value co-creation process as the careful management of six specific drivers, namely: interdependency, direct approach, trust, strategic alignment, adaptive modus operandi, and knowledge sharing. Hence, the study offers new food for thought for scholars and practitioners who wish to improve their knowledge and understanding on brand value co-creation and corporate marketing.
Scandelius and Cohen (2016)	Sustainability program brands: Platforms for colla-boration and co-creation	While CSR and sustainability have been widely debated topics over the past decades, there is still evidence of unethical practices by businesses, as witnessed through corporate scandals across a number of industry sectors. This highlights the need for firms to collaborate to actively prevent malpractices and instead find ways to im- prove

		standards along the whole value chain. With the increased pressure from various stakeholders, calling for firms to address these issues in a collaborative and holistic manner, the development of models facilitating collaboration is vital. Taking a communication perspective, this paper seeks to improve the knowledge on how organisations can manage diverse stakeholders to improve value chain collaboration towards more sustainable practices. Based on a multiple case study methodology, involving in-depth interviews with senior directors in the food and drink value chain, a framework is developed, depicting the value of a branded sustainability pro- gram as a useful platform for stimulating collaboration and co-creation from diverse and/or competing stake- holders. The framework builds on, and contributes to several literature strands including CSR/sustainability communication, coopetition and branding.
Suomi et al. (2020)	Ironic festival brand co-creation	This paper embraces the daring use of ironic humor in brand co-creation in festival branding. Innovative branding is an aspiration in the growing festival business. This study explores a unique case: a festival that applies ironic humor in its brand co-creation despite the risks involved. The findings suggest that the use of ironic humor, when made inherent to a festival's brand identity, can increase stakeholders' attention to and awareness of the festival and attract positive media attention. Moreover, the use of ironic humor can prompt stakeholders on social media to share and co-create the festival's brand identity. The study contributes to the literature on festival brand co-creation by

		demonstrating the use of ironic humor to engage stakeholders in brand co-creation.
Taewon et al. (2012)	Learning creativity in the client-agency relationship	Purpose: This study aims to investigate creativity-related determinants of learning in the context of business-to-business services and client-agency relationships. Design/methodology/approach: The research model includes client encouragement, agency creativity, campaign creativity, and perceived performance. The study involved conducting a questionnaire survey in 150 publicly-traded companies in South Korea. Findings: The results show that client learning from agency services is the result of the creative process of the agency and the creativity of the service outcome itself. Client learning from marketing services also varied depending on different performance ratings. Originality/value: The study elucidates client learning as the central process of value co-creation in the brand value chain. It produces several unique findings and managerial takeaways for building up better co-creation environments in the context of business-to-business services.
Tjandra et al. (2019)	Co-Creating with Intermediaries: Understanding Their Power and Interest	Purpose: This paper aims to explore the power and interest of independent intermediaries in co-creation activities. More specifically, the study investigates the role of independent financial advisers (IFAs) in co-creation activities and identifies how their power and interest can be used to determine their level of involvement in co-creating innovation of new products and services in the financial services sector.

		Methodology/Approach: A case study research method was employed for this study. The case study focuses on Provider XYZ, one of the largest UK-based financial services institutions. The sources of data used for the research were Provider XYZ's market research reports aimed at customers and IFAs, interviews with nine of Provider XYZ's Senior Marketing Managers and employees, interviews with nine IFAs who conducted business with Provider XYZ, and a discussion with nine of Provider XYZ's customers who have a relationship with an IFA. Findings: The findings of this study identify that independent intermediaries, nine of Provider XYZ's customers who have a relationship with an IFA. Findings: The findings of this study identify that independent intermediaries, such as IFAs, have a significant influence on the end customers' view on financial services brands and they partially construct the provider's brand value which is perceived and received by the end customers. Based on the power and interest of IFAs in the potential innovation propositions, IFAs can be classified into four categories: Recipient (Segment A), Consultant (Segment B), Guardian (Segment C) and Co-creator (Segment D). Implications: The findings of the study provide evidence for both academics and practitioners that not all stakeholders can be involved in co-creation activities. To ensure the effectiveness of co-creation activities, it is important to assess the level of stakeholders' power, which indicates the strength of relationship and influence on providers, and their

		interest in co-creation activities. The co-creator power/interest matrix proposed in this paper can be used to identify viable co-creating partners in an organization's relationship network. Originality: This study contributes to the existing partners in an organization's relationship network. Originality: This study contributes to the existing literature by proposing a co-creator power/ interest matrix, which can be used to determine the level involvement of intermediaries and other stakeholders' in co-creating innovation.
Tormala et al. (2018)	The roles of business partners in corporate brand image co-creation	Purpose – This study aims to examine the roles of business partners in co-creating a corporate brand image. Design/methodology/approach – The study adopts different business partners' perspectives to analyse corporate brand co-creative actions through a case study within a business-to-business company (B2B SME) context. Interviews with the case company's manager and key business partners were used as the primary source of empirical data. Findings – The study suggests a typology of seven roles which business partners adopt in corporate brand image co-creation: co-innovator, co-marketer, brand specialist, knowledge provider, referee, intermediary and advocate. The study also highlights the management of co-creative relationships in corporate brand image co-creation in the context of business partners. Practical implications – This study increases the understanding of the complexities and dynamics related to corporate brand image construction and helps managers size the potential of business partner

		relationships in corporate branding and manage co-creative brand partner relationships. Originality/value – The roles are examined by applying a conceptual framework built by combining branding research in a novel way with the role theory. The study also provides a multi-stakeholder perspective to brand co-creation.
Wang et al. (2016)	The impact of sellers' social influence on the co-creation of innovation with customers and brand awareness in online communities	This study integrates theoretical concepts adopted from social influence theory, co-creation practice, and brand equity into a single model by examining the role of social comparison and social identity in co-creation activities in an online community context, which is known to affect firms' brand awareness in the Business-to-Business (B2B) marketplace. The model was tested using a dataset gathered via an online survey of four online communities discussing Software-as-a-Service (SaaS) related issues in LinkedIn. Empirical findings from our survey of 190 business professionals indicate that sellers' social identity and social comparison are key facilitators for developing a series of co-innovation activities, and confirmed that co-innovation practices make potential customers more aware of company brands. The results of this study provide new insights into effective B2B social media marketing techniques by elaborating how best to orchestrate co-innovation with online communities to boost brand awareness.
Zhang et al. (2014)	Key dimensions of brand value co-creation and its impacts upon customer	Purpose – This paper aims to identify key dimensions of brand value co-creation activities and empirically examine the impacts of different dimensions of brand value co-creation upon brand performance among Chinese industrial services

	perception and brand performance: An empirical research in the context of industrial service	firms. Design/methodology/approach – Key dimensions of brand value co-creation activities are identified and a research framework is presented based on qualitative interviews with three industrial services firms. Then, the conceptual model and 14 research hypotheses addressing the impacts of different dimensions of brand value co-creation activities upon brand performance are tested by conducting a questionnaire survey among 258 pairs of Chinese B2B services providers and their client companies. Findings – The research results show that: on the whole, integration of brand value chain and service-dominant logic (SDL) can lead to stronger theoretical explanation about the industrial services brand value and brand performance. In other words, value co-creation activities among multiple stakeholders can help customers perceive brand value in a favorable way and finally improve brand performance; branding process involves eight kinds of value co-creation activities on four interfaces between firm-employees, firm-customers, employees-customers, and firm-other stakeholders, indicating that the cultivation of industrial services brand needs a broader stakeholder perspective; value co-creation activities on the firm-employees interface is original driver of brand development by impacting brand value and brand performance via value co-creation on other interfaces. Originality/value – This paper is the first kind of research that empirically explores the formation mechanism of industrial brand value from the perspective of SDL and also provides insightful

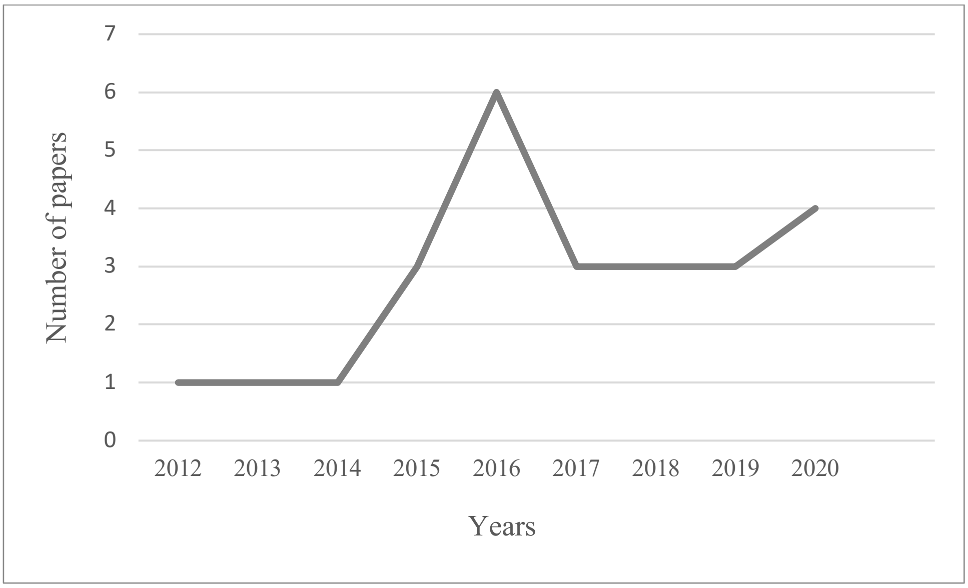
		implications for managers by pointing out that B2B service providers need to consider the interactive value co-creation behaviors in the social network constructed by different stakeholders in order to improve brand management performance.
Zhang et al. (2015)	Building industrial brand equity by leveraging firm capabilities and co-creating value with customers	Few studies have examined potential impacts of firm's capabilities upon industrial brand equity, and it remains unclear how value co-creation exerts an effect in the capabilities–branding link. This paper reports the findings of an empirical study conducted among 212 Chinese firms regarding the roles of firm's capabilities in value co-creation, customer value and brand equity development in B2B environment. The result indicates that marketing capability and networking capability build up brand equity both directly and indirectly via value co-creation and customer value, while innovation capability positively impacts brand equity indirectly by facilitating value co-creation and improving customer value. The study contributes to literature of industrial branding and value co-creation by probing into capabilities as their determinants. The findings provide managerial implications for building B2B brand equity by leveraging firm's capabilities and co-creating value with customers.
Zhang et al. (2016)	How brand orientation impacts B2B service brand equity? An empirical study among Chinese firms	Purpose – The paper aims to explore how brand orientation impacts brand equity via internal branding, presented brand, word-of-mouth and customer experience from stakeholder interaction perspective in industrial services context. Brand orientation has emerged as an attractive business philosophy for industrial service companies who believe that brand plays an influential role in

		delivering customer value and improving firm's performance. However, the impact of brand orientation upon brand equity is not clear yet, and the active roles of multiple stakeholders in co-creating brand equity are largely neglected in business-to-business (B2B) branding literature. Design/methodology/approach – A questionnaire survey was conducted among 258 pairs of firms located in mainland China. A total of nine research hypotheses related to how brand orientation impacts B2B service brand equity were examined by structural equation modeling technique. Findings – The research findings indicate: a company with high level of brand orientation will both actively communicate its brand to customers and implement internal branding among employees; internal branding enhances willingness and skills of service employees so that they can provide customers with excellent service experience, which will lead to positive word-of-mouth; effective brand communication, pleasant customer experience and favorable word-of-mouth can result in positive brand association in the mind of customers and finally build up corporate brand equity. Research limitations/implications – The major limitation of this paper is that some other potential stakeholders and additional interactive processes among organization, employees and customers, which have potential to impact brand equity, are not included in the model. Originality/value – This study makes theoretical contribution by addressing the gaps in the branding literature with respect to industrial services context

		and stakeholder interaction perspective. It also provides practical implications for B2B service firms as to how to develop a strong brand by implementing brand orientation within the network of core stakeholders.

As demonstrated in Fig. 2 and based on article search with an open time frame (until March 2021), the 25 articles included were published between 2012 and 2020. Although the topic has received academic visibility since 2012, it only achieved exposure post 2015. From 2016 onwards, the research gradually increased as 16 articles were published in this timeframe, which constitutes over 60% of the articles in this study. The number of publications peaked in 2016 and declined in 2017. This may appear to be because researchers reached a bottleneck period due to the increase in articles in the previous year. There was then a rebound from 2019.

Figure 2. Evolution of article publication



As illustrated in Fig. 3, the main research methods used in the articles were qualitative (52%) and quantitative (40%), accounting for 92% of all the articles. Two articles were excluded (8%), one with conceptual methodology and the other with mixed methodology. The dominance of qualitative studies, which mainly focused on interviews and case studies, is common in emerging fields for theory building (Eisenhardt & Graebner, 2007; Gehman et al., 2018).

As shown in Fig. 4, the number of quantitative articles peaked in 2016. However, this number then declined from 2018 and there was no quantitative article in 2020. Meanwhile, there was a considerable increase in qualitative articles from 2019.

Figure 3. Analysis of articles based on research methodology

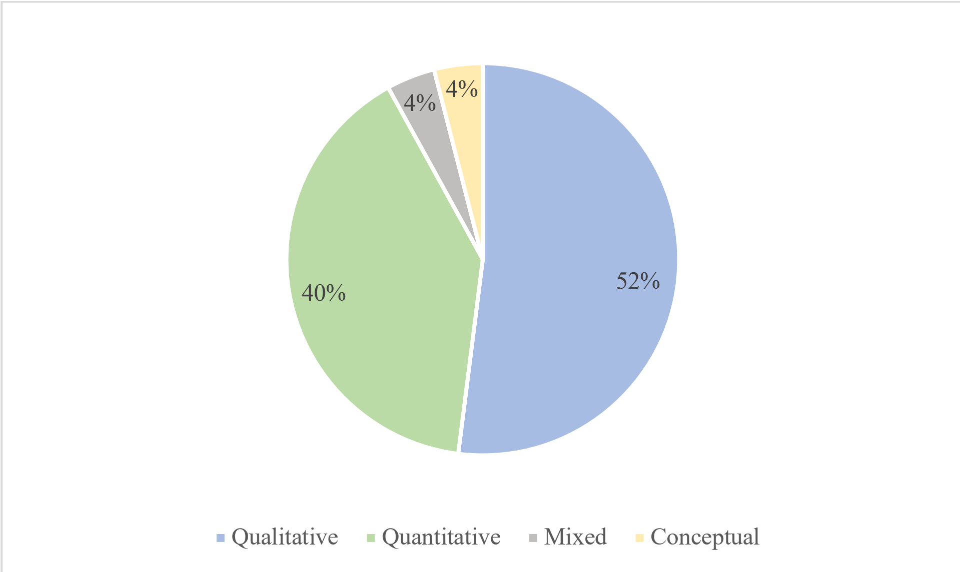
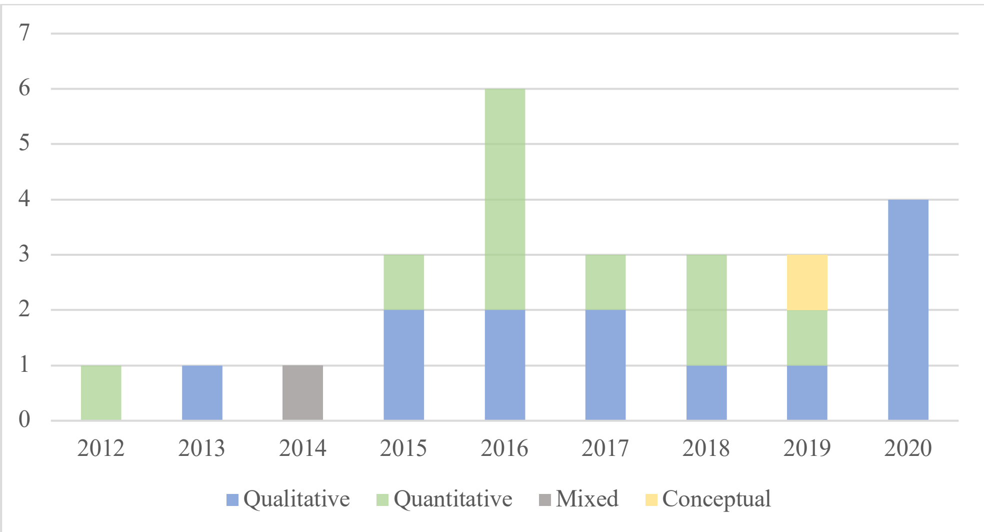


Figure 4. Analysis of articles based on publication years and research methodology

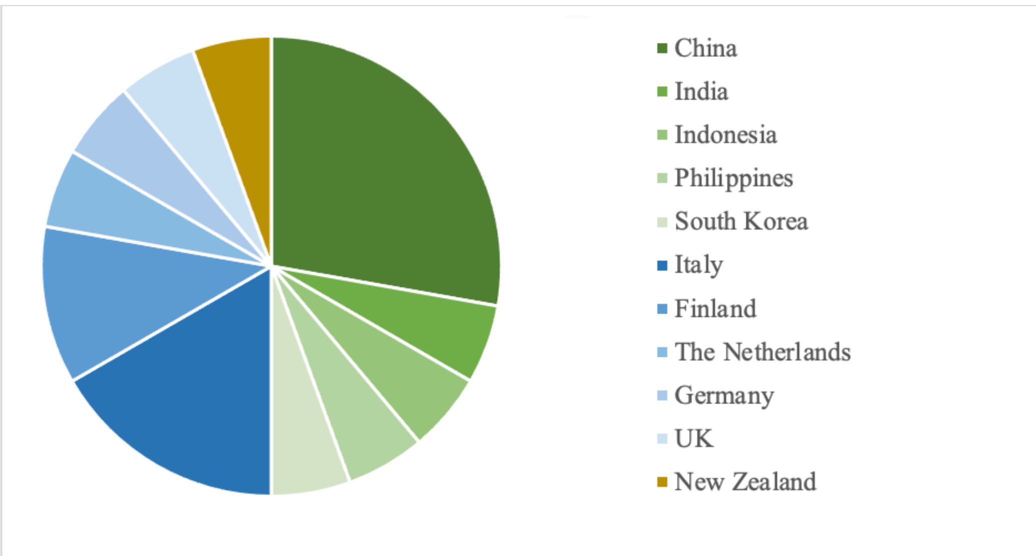


In terms of the geographical distribution of the research contexts, as shown in Table 2 and Figure 5, most articles were contextualized in Europe (40%) and Asia (32%) (accounting for more than 70% of all the articles). Among them, ten articles had research contexts in Europe and eight articles in Asia. Although the selected studies covered contexts in Asia, Europe, and Oceania, there were still scant studies coming from countries including those in the America and Africa continents. This is relevant because B2B brands from different countries may strategize and implement their co-creation activities in a different manner. For example, past studies in co-creation have presented noticeable differences between the US and Europe (e.g., Wise, Paton, & Gegenhuber, 2012), and between Latin America, Africa, and Asia (e.g., Fumega, Flores, Soto, Font, & Villalba, 2021). Similarly, studies in the B2B contexts have revealed considerable contrasts between the US and Latin America (e.g., Cortez & Johnston, 2018), and between Africa, Asia, and Latin America (e.g., Sheth & Sinha, 2015). As a result, a lack of studies in the America and Africa continents may provide a possibly partial view on co-creation in B2B branding.

Table 2. An overview of the geographical locations of the research contexts

Continents	Number of papers
Europe	10
Asia	8
Oceania	1
Multiple	3
Not defined	3

Figure 5. An overview of the mentioned countries as study contexts



The chosen 25 articles are from 12 different journals, indicating considerable fragmentation. Table 3 below includes the only five journals that featured more than one article in the chosen pool of articles. These journals include more than 70% of the overall articles in this study. Specifically, eight articles from Industrial Marketing Management (IMM) and four articles from Journal of Business Research (JBR) account for more than 48% of the number of articles. Both IMM and JBR are listed as ABS 3*, both the Journal of Business & Industrial Marketing and Management Decision are listed as ABS 2*, and Journal of Product and Brand Management is 1*.

Table 3. Overview of journals with more than one article in the selected pool

Rank	Journal	Number of articles	Weight
1	Industrial Marketing Management	8	32%
2	Journal of Business Research	4	16%
3	Journal of Business & Industrial Marketing	2	8%
4	Management Decision	2	8%
5	Journal of Product and Brand Management	2	8%

3.5 Content Analysis: the DPO framework

In this section, we adopted a driver-process-outcome (DPO) framework (Bengtsson & Raza-Ullah, 2016) to integrate major themes and sub-themes in the studies on co-creation and branding in B2B contexts. This framework aims to yield insights on the “black-box” of an activity, including its key driving factors, how the process unfolds, and its major consequences (Koch & Gyrd-Jones, 2019, p.43). Specifically, the adoption of a DPO framework enables us to understand the field by addressing crucial research questions: What are the drivers of co-creation in the B2B brand management? What are the main characteristics of a co-creation process? What are the outcomes of such co-creation processes? Table 4 presents an overview of the content analysis.

Table 4. Overview of the content analysis

Year	Authors	RQ 1. Co-creation drivers			RQ 2. Co-creation process characteristics			RQ 3. Co-creation outcomes	
		Environmental	Internal	Relational	Dynamic	Contentious	Elucidative	Favorable	Negative
2012	Suh et al.		•		•			•	
2013	Bos et al.	•			•		•	•	
2014	Zhang & He		•		•			•	
2015	Cassia et al.		•	•	•			•	
	de Klerk	•	•	•	•	•	•	•	
	Zhang et al.		•	•	•		•	•	
2016	Alves et al.			•	•			•	
	Brodie & Benson-Rea	•	•	•	•		•	•	
	Gupta et al.		•		•		•		•
	Scandelius & Cohen			•	•			•	
	Wang et al.		•	•	•		•	•	
	Zhang et al.		•		•			•	
2017	Cassia et al.				•			•	
	Centeno & Wang	•	•	•	•	•	•	•	

	Hakanen et al.	•	•	•	•			•	
2018	Chang et al.		•		•			•	
	He et al.		•		•			•	
	Törmälä & Saraniemi		•	•	•		•	•	
2019	Cassia & Magno				•			•	
	Hiranrithikorn et al.		•		•			•	
	Tjandra et al.			•	•			•	
2020	Iglesias et al.				•	•	•	•	
	Kristal et al.	•	•	•	•	•	•	•	
	Mingione & Leoni			•	•	•	•	•	
	Suomi et al.	•			•		•	•	

3.5.1 Drivers of co-creation in B2B brand management

Based on the selected literature, co-creation takes place by virtue of several drivers. We grouped them into three general and partially coinciding categories: environmental; internal; and relational drivers. Table 5 presents a summary of all drivers in each category.

Environmental drivers

Environmental drivers are external conditions such as industry characteristics, market demands, and technological advancements, that nudge brands toward co-creation engagement. Studies suggest that brands tend to engage in co-creation when their industries are in critical situations – such as legitimacy or resource crises (Bos et al., 2013; de Klerk, 2015). For instance, Bos et al. (2013) find that, when the livestock industry in the Netherlands faced a legitimacy crisis due to an outbreak of swine flu, the livestock brands joined forces with local governments and non-governmental organizations (NGOs) to rebuild the industry's legitimacy by co-creating an intermediary meat product. Similarly, resource-constrained industries rely on collaborative practices, such as co-creation, to optimize their limited resources and opportunities (de Klerk, 2015); that is, brands seek access to external resources and co-create what would be otherwise impossible.

However, while critical situations are integral to industrial industries, such as a legitimacy crisis, many involve external market demands or pressures (Hakanen et al., 2017; Suomi et al., 2020). For example, Hakanen et al. (2017) state that, when manufacturer brands are not in contact with their end-customers, the brands have inadequate insights about end customer needs and expectations. Therefore, they resort to co-creation activities with both customers and intermediaries (i.e., distributors and dealers) to enhance their understanding of end customers and develop their service offerings accordingly. In a similar line, Suomi et al. (2020) recognize that millennial customers appreciate and actively look for fun factors (i.e., entertainment and excitement) in their purchasing behavior (Kennedy & Guzmán, 2016). Therefore, brands in the festival and event sector can more successfully attract stakeholders to co-creation activities by using the fun factor as an inherent identity.

Lastly, advances in and prevalence of technology and the internet have transformed how B2B brands interact with their stakeholders (Rose, Fandel, Saraeva, & Dibley, 2021), driving these brands to co-creation (Brodie & Benson-Rea, 2016; Centeno & Wang, 2017; Kristal et al., 2020). According to Brodie and Benson-Rea (2016), social media plays a critical role in facilitating communication and engagement in B2B contexts. An increasing number of brands are present on social media and communicate with their stakeholders online (Voorveld, 2019). Moreover, Kristal et al. (2020, p.250) also find that social media builds and strengthens customer communities from around the world, which "otherwise would be unreachable" (Da Silveira, Lages, & Simões, 2013). As Centeno and Wang (2017) state, social media is an avenue for promoting co-creation in B2B contexts. They propose that online, parasocial interactions stimulate a sense of community and encourage brands and their stakeholders to take part in collaborative activities.

Internal drivers

Internal drivers are a brand's intrinsic factors, including its marketing strategies, capabilities, and expectations. They differ from external drivers, such as market demands, because external drivers often emerge from extrinsic pressures, such as a change in customers' needs and a change of regulation, while internal drivers appear from inside a company and often without external influence. For example, multiple studies suggest that co-creation is likely to happen when firms prioritize brand orientation as a key marketing strategy (Chang, Wang, & Arnett, 2018; Hiranrithikorn et al., 2019; Suh et al., 2012; Zhang & He, 2014; Zhang et al., 2016). Such brand-oriented firms are more likely to understand and appreciate the value of involving customers in their branding processes (Urde, Baumgarth, & Merrilees, 2013). As a result, they are generally more willing to dedicate efforts to co-creation activities (Chang et al., 2018; Zhang & He, 2014). This is especially relevant in B2B because industrial customers have extensive knowledge of brand offerings and they rely on personal ties when making purchase decisions, so their participation is highly valued in any B2B branding activities (Leek & Christodoulides, 2011).

Some studies further argue that co-creation can be driven by firms' entrepreneurial orientation strategy (Gupta et al., 2016; He et al., 2018; Wang et al., 2016). Adopting brand orientation as a key marketing strategy can be considered an entrepreneurial activity (Chang et al., 2018; Noble, Sinha, & Kumar, 2002), and such an entrepreneurial orientation is likely to generate considerable opportunity costs for firms. That is, the resources that firms spend on branding activities can be used for other strategic objectives (Rauch, Wiklund, Lumpkin, & Frese, 2009). Brands with a high degree of entrepreneurial orientation are more likely to engage in co-creation activities because they are more risk-taking, forward-looking, competitive, and innovative (Lyon, Lumpkin, & Dess, 2000; Rauch et al., 2009). For instance, Wang et al. (2016) find that, when brands have an entrepreneurial orientation and an urge to compete, they seek additional opportunities to achieve superior performance by engaging in collaborative activities with their customers (i.e., co-creation) (He et al., 2018).

Second, the next key internal driver of co-creation in B2B contexts is a brand's capabilities (i.e., marketing capability and networking capability) (Chang et al., 2018; Zhang et al., 2015). Marketing capability is defined as an integrative process in which firms comprehend complex customer needs that are both expressed and latent (Day, 1994). In this line, brands with superior marketing capability are more likely to engage in co-creation activities because they appreciate direct interactions with customers and understand what customers expect from co-creation activities (Ewing, Napoli, & Pitt, 2001; Zhang et al., 2015). In B2B contexts, marketing capability empowers brands to build strong reputation and awareness among stakeholders and boost their willingness to engage in co-creation activities (Salomonson, Åberg, & Allwood, 2012).

Networking capability also fosters co-creation in B2B contexts. Networking capability is defined as a complex organizational capability, involving coordination, relational skills, and market knowledge to manage a wide range of business relationships (Mitrega, Forkmann, Ramos, & Henneberg, 2012; Walter, Auer, & Ritter, 2006). It enables brands to achieve collaborative communication and mutual trust (Kahn, Maltz, & Mentzer, 2006; Mitrega et al., 2012). Brands with strong networking capability can integrate and use mutual resources to facilitate information exchange, knowledge sharing, and collaborative learning (Mitrega et al., 2012). As a result, these brands are more likely to engage in co-creation activities (Zhang et al., 2015).

The last major internal driver is a brand's expectations for achieving both self-gains and mutual gains with its co-creators (Brodie & Benson-Rea, 2016; Cassia et al., 2015; Centeno & Wang, 2017; de Klerk, 2015; Hakanen et al., 2017; Kristal et al., 2020; Törmälä & Saraniemi, 2018). Brands are encouraged to engage in co-creation activities because they can "feel like winners" through the individual benefits and mutual advancements they and their co-creating partners achieve (Centeno & Wang, 2017; Gummesson, 2002, p.53). These brands expect co-creation to provide a "win-win" situation (Centeno & Wang, 2017, p.134; Kristal et al., 2020, p.249). Such expectations motivate brands in B2B contexts to participate in co-creation initiatives (e.g., Hakanen et al., 2017; Kristal et al., 2020).

These expectations range from being short-term and quantifiable, such as monetary gains (e.g., Törmälä & Saraniemi, 2018) to being long-term and less quantifiable, such as brand relationship and awareness (e.g., Cassia et al., 2015). For example, de Klerk (2015) finds that, in the creative sector, potential co-creating actors expect, not only to reach short-term goals (such as completing one specific project), but also to secure future project engagement and nurture a long-term working relationship. Similarly, Cassia et al. (2017) show that, in the cycling market, supplier brands expect to gain additional brand awareness through co-creation activities with well-known manufacturer brands. Therefore, in B2B contexts, brand expectations of potential gains can motivate them to engage in co-creation activities (e.g., Centeno & Wang, 2017; Kristal et al., 2020).

Relational drivers

Relational drivers are relationship factors that contribute to co-creation engagement, including social identification, common objective alignment, trust, and commitment. The literature suggests that B2B brands are encouraged to engage in co-creation if they and their co-creators experience a high level of social identification with one another (Brodie & Benson-Rea, 2016; Wang et al., 2016). Social identity theory (e.g., Hogg, Terry, & White, 1995) explains that, when individuals successfully gain their social identities from members in a group, their engagement behavior (i.e., sharing) with that group is enhanced (Brown, 2000). Wang et al. (2016) show that individuals are unwilling to share their creativity with a group if they do not socially identify with that group – meaning that they do not have an adequate sense of belonging. Wang et al. (2016) also find that when stakeholders have a strong social identification with a brand community, they become more attached to the community and are more enthused about contributing to collaborative activities (such as co-creation).

The literature also suggests that alignment between brands and their stakeholders is a significant driver of co-creation activities (Alves et al., 2016; Cassia er al., 2015; de Klerk, 2015; Mingione & Leoni, 2020; Törmälä & Saraniemi, 2018; Tjandra et al., 2019; Zhang et al., 2015). This alignment can be an alignment of complementary resources. Combined resources from both brands and their stakeholders support the brands' co-creation processes (Zhang et al., 2015). This alignment may also be visible as synchronous values among brands and their stakeholders. Any misalignments often result in communication problems and decision errors (Corsaro & Snehota, 2011) that force brands to invest extra effort (i.e., relocating resources or adjusting values to establish an agreement). Such inconveniences are likely to demotivate brands from investing in collaborative activities with their stakeholders (Cassia et al., 2015).

Common objectives between brands and their stakeholders can also support collaborative activities such as co-creation (Alves et al., 2016; Mingione & Leoni, 2020; Tjandra et al., 2019). Studies show that any behavior that is relational in nature is motivated by social exchange (e.g., Roberts et al., 2014). Hence, when brands and their stakeholders share mutual objectives, they tend to interact and establish strong relationships with one another more naturally than those without common interests. These social interactions and relationships tend to boost mutual trust, generate efficient collaborations, and motivate individuals to contribute to the community (Holbrook, 2006). In this vein, Mingione and Leoni (2020) find that, when brands and their stakeholders share objectives (such as fighting against the shadow economy or improving brand offerings), they are ready to pursue initiatives together and strive towards the same goal. This further shows that, in some cases, brands are willing to co-create with their competitors (coopetition) to achieve common objectives.

A trusting and committed brand-stakeholder relationship also plays a critical role in facilitating co-creation activities (Brodie & Benson-Rea, 2016; Centeno & Wang, 2017; de Klerk, 2015; Hakanen et al., 2017; Mingione & Leoni, 2020; Scandelius & Cohen, 2016). Co-creation is based on interactions and relationships, and this is especially relevant in B2B contexts because B2B brands require network-based interactions to encourage active participation, establish stable relational ties, and build strong networks with stakeholders (Mingione & Leoni, 2020). In this regard, studies suggest that, when brands have a trusting and committed relationship with their stakeholders, brand communities (Kristal et al., 2020), coherent interactions (Mingione & Leoni, 2020), and symmetric communication (Scandelius & Cohen, 2016) can help encourage co-creation activities. The literature further shows that if B2B brands are aiming for co-creation, they need to achieve a "chain of trust", nurturing mutual commitment among their stakeholders to encourage dynamic interactions and negotiations (Cassia et al., 2015; Gupta et al., 2016; Mingione & Leoni, 2020, p.13).

Table 5. Drivers of co-creation in B2B branding at different levels

Environmental drivers	**Internal drivers**	**Relational drivers**
Industry characteristics - Critical industrial situation	Marketing strategies - Brand orientation - Entrepreneurial orientation	Identification - Social identification
External market demands	Capabilities - Marketing capability	Alignment - Resources and values

- External expectations and pressure	- Networking capability	- Common objectives
Technological advances - Internet - Social media	Expectations - Individual gains - Mutual gains	Trust and commitment in brand relationships - Mutual trust - Relationship commitment

3.5.2 Characteristics of co-creation processes in B2B brand management

Each co-creation process is highly complex and distinctive, but they all share some key characteristics. In this context, a *process* is defined as "a sequence of events or activities that describes how things change over time, or that represents an underlying pattern of cognitive transitions by an entity in dealing with an issue" (Van de Ven, 1992, p.170). Thus, a *co-creation process* expresses how co-creation activities evolve over time and highlights the set of elemental patterns that unfold as these activities evolve. Although the current literature concerning co-creation processes often presents fragmented themes, a few patterns have emerged and present common characteristics that comprehensively describe co-creation processes. We synthesize these into three groups of co-creation process characteristics and they are summarized in Table 6.

Co-creation as a dynamic process

The first key feature of a co-creation process is its dynamic nature (e.g., Centeno & Wang, 2017; de Klerk, 2015; Iglesias et al., 2020; Kristal et al., 2020; Wang et al., 2016; Zhang et al., 2016). Co-creation is dynamic because it involves ongoing active dialogues and interactions among co-creators (Zhang et al., 2016). This enables a joint exchange of insights and feedback and contributes to collaborative work towards a common target (Centeno & Wang, 2017). However, and perhaps more importantly, co-creation is dynamic because it requires continuous change and an ongoing evolution of different brand-related elements, such as brand culture, brand communications, and stakeholder relationships (Centeno & Wang, 2017; Iglesias et al., 2020; Kristal et al., 2020). There is no stable or permanent stage of a co-creation process because it is constantly developing and evolving "across time and space" (Ballantyne & Aitken, 2007; Centeno & Wang, 2017, p.138; Kristal et al., 2020).

Multiple studies empirically show that co-creation is a dynamic process, further explaining its continuous change and ongoing evolution. Kristal et al. (2020, p.241) describe the co-creation process of corporate brand identity as "a dynamic multi-stakeholder co-creation process" and illustrate a set of continuous evolutionary patterns during this dynamic process. For instance, through the establishment of brand communities, brand communication strategies constantly become more approachable and welcoming to external inputs. This encourages interactions with a diverse audience, which might be inaccessible otherwise. Similarly, the role of potential co-creators (e.g., brand employees, professionals, and customers) becomes increasingly significant. Brand expectations of potential employees also change, moving towards a more participatory and co-creative profile. In a similar context, Iglesias et al. (2020, p.32) also call corporate brand identity co-creation "an ongoing dynamic process". According to their work, corporate brand identity moves from reflecting the founders' personal values to becoming a constantly evolving flux in which multiple stakeholders reconcile their perspectives.

The groundwork underlying these continuous changes and ongoing evolutions are dynamic interactions and negotiations among co-creating actors (Russo-Spena & Mele, 2012; Wang et al., 2016). During co-creation, actors constantly reconcile different perspectives and formulate common grounds (Arnold, 2017; Wang et al., 2016). This dynamism enables different co-creators to engage in active dialogues, fostering expertise exchange and solution synthesis through a reciprocal learning process. Thus, co-creation acquires and integrates up-to-date insights and facilitates common purposes (e.g., Centeno & Wang, 2017; Kristal et al., 2020; Törmälä & Saraniemi, 2018).

Co-creation as a contentious process

Co-creation is also a contentious process because tension often arises among co-creating actors and is likely to cause disagreements and/or arguments (Centeno & Wang, 2017; de Klerk, 2015; Iglesias et al., 2020; Kristal et al., 2020; Mingione & Leoni, 2020). In business relationships, tension is caused by, for example, contradictory or unclear communication (Kornum, Gyrd-Jones, Al Zagir, & Brandis, 2017; Raza-Ullah, Bengtsson, & Kock, 2014; Tidström, 2014). Tension is especially relevant at the interorganizational level because different co-creating groups often have diverging interpretations, conflicting interests, or even differing objectives (Pera, Occhiocupo, & Clarke, 2016; Tóth, Peters, Pressey, & Johnston, 2018). Tension is also likely to appear when co-creating actors compete for limited resources or benefits (Mizik & Jacobson, 2003; Niesten & Stefan, 2019).

For instance, Iglesias et al. (2020) illustrate that there is constant tension between brand managers and stakeholders during corporate brand identity co-creation. While brand managers attempt to preserve their firm's foundational identity, stakeholders bring forward their own perspectives and interpretations. When these perspectives collide and relationship gaps emerge, tensions are likely to arise in the co-creation process. Similarly, de Klerk (2015) finds that when co-creators hold contrasting values and ideas, tensions often appear and sometimes even result in competitions with each other. This is especially relevant and alarming in the B2B contexts because co-creators may become competitors with their previous co-creating partners.

In the presence of tension, the communication structure and relationships among co-creators may be destabilized (Fang, Chang, & Peng, 2011; Tóth et al., 2018). This tension may inhibit and disrupt co-creator communication and collaboration, especially regarding knowledge sharing and information integration (Abosag, Yen, & Barnes, 2016). It may withdraw co-creator groups from interactions and dialogue participations, causing unpleasant reactions such as frustration and discouragement (Andersen & Kumar, 2006). Such tension may further draw co-creator groups apart and impair their relationship intimacy (Wuyts & Geyskens, 2005). As a result, co-creators may distrust each other and be demotivated to participate, hindering the expected outcomes of the co-creation process (Johnsen & Lacoste, 2016; Tóth et al., 2018).

While tension may be detrimental because it damages co-creator communications and the expected delivery of co-creation outcomes (e.g., Tóth et al., 2018), a certain degree of tension can be constructive and can facilitate the co-creation process (Elkjaer, 2004; Keeling, Keeling, de Ruyter, & Laing, 2021). Such tension reveals latent conflicts, leads to joint collaborations to resolve those conflicts, and pushes the relationships forward. When tension has not yet climbed to an irreparable state, it expedites joint efforts in active interactions and mutual learnings (Andersen & Kumar, 2006; Fang et al., 2011), which can rearrange and encourage co-creator relationships and encourage the development of the co-creation process (Hummon & Doreian, 2003; Tóth et al., 2018).

Co-creation as an elucidative process

The third key feature of a co-creation process is its elucidative nature (Bos et al., 2013; Brodie & Benson-Rea, 2016; Centeno & Wang, 2017; de Klerk, 2015; Gupta et al., 2016; Iglesias et al., 2020; Kristal et al., 2020; Mingione & Leoni, 2020; Suomi et al., 2020; Törmälä & Saraniemi, 2018; Wang et al., 2016; Zhang et al., 2015). Brands and their co-creators engage in an elucidative process to prevent or minimize the aftermath of a contentious co-creation process. This is intended to reclaim a stable relationship structure in which tension no longer sabotages. The elucidative process transforms tension into a stepping-stone towards active interactions and mutual understandings, allowing for common groundworks on which co-creating partners synthesize their diverse perspectives and re-establish a shared vision (Bos et al., 2013). These common grounds also nudge different co-creators to reinforce trust and strengthen the overall process (Centeno & Wang, 2017; Mingione & Leoni, 2020).

During the elucidative process, brand managers are no longer seen as "brand guardians" who defend the brand and oppose to external viewpoints. Rather, they become "brand conductors" whose role is to reconcile discordant viewpoints and harmonize tensions between different co-creating actors (Iglesias et al., 2020; Kristal et al., 2020, p.243). For example, Iglesias et al. (2020) find that contesting and elucidating are key performances during corporate brand identity co-creation. While contesting stems from the tension caused by different co-creator perceptions, elucidating is a conversational process of discussing, negotiating, and reconciling tensions and disparate interpretations between a brand and its stakeholders. When there is tension between brands that hold a more conservative approach to brand identity, and their co-creators who encourage an alternative brand identity, all co-creating actors work to elucidate and refine the brand identity collaboratively. This generates a common and evolved understanding of the brand identity.

The elucidative process is not only concerned with reconciling tension. It also deals with constant coordination and orchestration towards the co-created outcomes (Brodie & Benson-Rea, 2016; Mingione & Leoni, 2020; Zhang et al., 2015). Different co-creating actors bring their own perspectives to the process, and brands must constantly synthesize these diverse thoughts and perceptions and generalize their contributions (Mingione & Leoni, 2020). These coordination efforts foster direct interactions and mutual trust between co-creators – balancing diverse propositions, enabling knowledge synthesis, and ultimately leading to the ideal co-created outcome (Brodie & Benson-Rea, 2016; Zhang et al., 2015). For example, Mingione and Leoni (2020) show that brands must coordinate and orchestrate their strategic visions with their co-creators to ensure synergy; they must also orchestrate their strategic relationships to work towards a common objective.

During an elucidative co-creation process, all actors adapt in decision-making, set aside their differences, and compromise to reach common ground (Centeno & Wang, 2017; Gupta et al., 2016; Mingione & Leoni, 2020; Törmälä & Saraniemi, 2018). When co-creators perceive adaptive attitudes and behavior in other co-creating actors, they feel "a sense of moral obligation" towards others and are likely to reciprocate these adaptive behaviors by accommodating others (Čater & Čater, 2010; Gupta et al., 2016, p.112). This promotes trust and commitment among all parties (Caceres & Paparoidamis, 2007; Gupta et al., 2016). For instance, Brodie & Benson-Rea (2016) say that the co-creation process calls for all parties to adapt and make compromises, acting with empathy and aiming to understand each other's perspectives.

Table 6. Key characteristics of a co-creation process in B2B branding

Dynamic	**Contentious**	**Elucidative**
- Continuous change and ongoing evolution - Constant interactions and negotiations	- Destructive tension - Constructive tension	- Tension reconciliation - Coordination and orchestration - Adaptation

3.5.3 Outcomes of co-creation in B2B brand management

Based on the selected studies, six groups of outcomes have been identified: value; innovative products and services; brand relationships; brand performance; brand meanings (brand identity and image); and the dark side of co-creation. Table 7 presents a brief summary of our synthesis of co-creation outcomes.

Co-creating value

The first main outcome of co-creation in B2B branding is value. Over half of the selected studies are related to co-creating value (14 out of 25 articles). In business management literature, value is commonly understood as an abstract representation of a subjectively ideal situation (Saarijärvi, Kannan, & Kuusela, 2013; Schwartz, 1992). Because of its subjectivity, value can be understood from different perspectives. For instance, Gupta et al. (2016) define value as the mutual benefits gained from a business relationship. However, Zhang and He (2014) propose that, in a B2B relationship, customers perceive value to be the functional and emotional benefits a brand provides, while brands consider value as financial gains gathered through a brand's strength.

Value also "resides in the actions, interactions, and projects that acquired resources make possible or support" (Schau et al., 2009, p.31). In this vein, value is generated through interactions between brands and their stakeholders (e.g., Mingione & Leoni, 2020). Although there is no consensus about the definition of "value" in B2B branding, all the selected studies agree that value is always co-created and it is based on a joint creation process involving brands and their stakeholders (e.g., Prahalad & Ramaswamy, 2004). This falls in line with service-dominant logic (e.g., Merz, He, & Vargo, 2009; Vargo & Lusch, 2008) which is prevalent in the chosen studies (e.g., Zhang & He, 2014). Value co-creation studies mark a transition from perceiving brands as value-definers towards value co-creators (e.g., Ind & Coates, 2013).

Brand stakeholders play a crucial role in the co-creation process and value is subjective (e.g., Alves et al., 2016). From this perspective, the selected studies show that stakeholder involvement is a prerequisite for value co-creation, and brands cannot generate value without customer engagement in the branding process (e.g., Chang et al., 2018; Zhang et al., 2015). Similarly, Alves et al. (2016) state that brands cannot directly provide value, but they can provide value proposals. Moreover, Mingione and Leoni (2020, p.74) also show that value co-creation requires both brands and customers to engage in a "dialogue" and "integration of resources and capabilities" to reach a mutually satisfactory outcome (Payne, Storbacka, & Frow, 2008; Lusch, Vargo, & Tanniru, 2010).

Co-creating innovative products and services

The selected studies indicate that co-creation marks the transition in innovation from an internal activity towards a collaborative process where both brands and stakeholders generate innovative products and services (e.g., Bos et al., 2013; de Klerk, 2015; Tjandra et al., 2019; Wang et al., 2016). Because co-creation involves external actors, it removes the obstacle of insufficient insight, opens brands to the external world, and gives them extra insight for accelerating innovations. Therefore, co-creating innovative products and services with customers is becoming increasingly prominent (Wang et al., 2016).

For instance, as happened in the Netherlands, to address a crisis in the livestock industry (e.g., a swine flu outbreak), multiple actors (such as NGOs, supermarkets, and meat brands) collaborated to co-create a new brand that offers animal-friendly meat products (Bos et al., 2013). This may further encourage all partners to co-create a market for animal-friendly products. Likewise, Tjandra et al. (2019) find that, in the financial services sector, stakeholders (such as intermediary firms) may act as integrators in co-creating innovative products and services. These stakeholders tend to integrate activities and communications from both buyers and suppliers. They further suggest that brands should align their value with stakeholder brand value because these stakeholders may upgrade and improve co-created products and services due to the influence they exert among end customers.

Co-creating brand relationships

The selected studies demonstrate that co-creation activities are likely to result in more favorable brand relationships (e.g., Alves et al., 2016; de Klerk, 2015; Hiranrithikorn et al., 2019; Scandelius & Cohen, 2016). By engaging stakeholders in the co-creation process, brands encourage them to better understand the business process and brand value. At the same time, brands are encouraged to share their strategic planning and involve stakeholders in their business process (Chan, Yim, & Lam, 2010). Thus, co-creation enables stakeholders to form and contribute to close and strong relationships with brands (Chang et al., 2018).

Strong and favorable brand relationships are likely to strengthen brand loyalty and satisfaction, resulting in more purchase and repurchase intentions (Čater & Čater, 2010; Mittal & Kamakura, 2001; Rauyruen & Miller, 2007). In this regard, Hiranrithikorn et al. (2019) find that, when customers are actively engaged in co-creation activities and when they better understand a brand's business process, they are less likely to switch to another brand, as they are already invested in their relationship with the first brand. Likewise, de Klerk (2015) find that co-creators are likely to form favorable, long-term relationships to prepare for future project collaborations and mutual gains.

Co-creating brand performance

Studies have found that brands can obtain favorable brand performance (i.e., profitability, brand equity, and competitive advantages) by co-creating with their stakeholders (e.g., Chang et al., 2018; Hakanen et al., 2017; Hiranrithikorn et al., 2019; Wang et al., 2016; Zhang & He, 2014; Zhang et al., 2015; Zhang et al., 2016). Integrating diverse resources and insights gives brands a thorough and up-to-date understanding of customer needs and helps them save in-house development costs. Similarly, co-creation activities are likely to strengthen relationships between brands and stakeholders and produce better market performance (e.g., Wang et al., 2016).

Chang et al. (2018) assert that co-creation can translate branding efforts into better brand performances (such as competitive advantages and the ability to increase prices). Brands are also likely to obtain higher brand awareness by engaging and interacting with customers (Wang et al., 2016). According to Zhang et al. (2016), multiple stakeholders are actively involved in co-creating brand equity, which is an integral part of a brand's performance outcome. Moreover, Zhang et al. (2015) also show that co-creation helps lower costs for brands and enhances brand equity by offering superior perceived benefits for stakeholders.

Co-creating brand meanings

Brand meaning stems from "brand perceptions" and it is "an overall assessment of what a brand represents in the minds of consumers" (Gaustad, Samuelsen, Warlop, & Fitzsimons, 2018, p.819). While individuals interpret brands in a way that resonates with their lives (Berthon, Pitt, & Campbell, 2009), brand meaning can hardly be fixed or stable (Fisher & Smith, 2011). It is likely to change when stakeholders (i.e., customers) interpret the brand differently and when new brand associations appear (Berthon et al., 2009; Gaustad et al., 2018). Thus, brand meaning is co-created (Vallaster & von Wallpach, 2013; Vargo & Lusch, 2004).

The selected studies focus on brand meaning (i.e., brand identity and brand image) as a key outcome of co-creation activities (e.g., Brodie & Benson-Rea, 2016; Centeno & Wang, 2017; Iglesias et al., 2020; Kristal et al., 2020; Suomi et al., 2020; Törmälä & Saraniemi, 2018). While brand identity is a set of brand associations that a brand intends to create, brand image represents consumer perceptions of the brand (Keller, 2003). These differ in that brand identity describes how a brand aspires to be perceived, and brand image represents how that brand is actually perceived (Sääksjärvi & Samiee, 2011). Although B2B branding is "richer in interactions and interrelations between stakeholders (Kotler & Pfoertsch, 2007; Kristal et al., 2020, p. 243), surprisingly little research has focused on (corporate) brand identity or brand image co-creation in B2B contexts (e.g., Iglesias et al., 2020; Törmälä & Saraniemi, 2018).

Among the existing studies, Kristal et al. (2020) show that brand identity is no longer perceived as constant, enduring, and controlled by brands or their management. Instead, the current stakeholder-driven perspective challenges this traditional view and believes stakeholders as active co-creators of brand identity. Therefore, brand identity is a dynamic ongoing process through which multiple stakeholders co-create with brands (Iglesias et al., 2020). Similarly, Törmälä and Saraniemi (2018) find that business partners help co-create corporate brand image both directly (through their interactions with and involvement in various corporate branding touchpoints) and indirectly (through their commitment to product/service quality and their contributions to the brand's learning and development).

Co-destruction

Lastly, one of the selected studies reveals the potential dark side of co-creation (Gupta et al., 2016). Gupta et al. (2016) find that the interdependence of the co-creator network has the risk of causing unfavorable brand relationship and performance. That is, the inefficiency of a co-creating partner may impair the entire network relationship and performance. This is because when co-creating partners are engaged in a co-creation activity, they are perceived in close proximity to each other. Therefore, one co-creator's activities, performance, and image may affect other involved co-creators (Chelariu, Bello, & Gilliland, 2014; Czinkota, Kaufmann, & Basile, 2014). For instance, Gupta et al. (2016) show that, when the reseller brands (co-creators) fail to deliver satisfactory services and establish their brand credibility, other co-creators may be perceived in a less positive manner due to their associated co-creation network (Gupta et al., 2016; Parvinen & Niu, 2010; Tallman & Fladmoe-Lindquist, 2002).

While Gupta et al. (2016) is the only study that unveils the potential negative outcomes of co-creation in B2B branding, an increasing number of studies have emerged to investigate the potential dark side of co-creation in other business contexts (e.g., Blut, Heirati, & Schoefer, 2020; Chowdhury, Gruber, & Zolkiewski, 2016; Gebauer, Füller, & Pezzei, 2013; Heidenreich, Wittkowski, Handrich, & Falk, 2015). For instance, Gebauer et al. (2013) show that, in an online innovation co-creation process, co-creating actor-perceived unfairness and dissatisfaction with the co-creation outcomes may cause unfavorable consequences such as negative word-of-mouth. In the B2C services context, Blut et al. (2020) find that customer participation in service co-creation may cause role stress and negative feelings and reduce customer satisfaction with the service. Similarly, Chowdhury et al. (2016) find that, in B2B services networks, managers may experience a lack of clarity in their managerial responsibilities during a value co-creation process, which in turn may lead to role ambiguity and interorganizational misunderstandings.

Furthermore, there is a growing number of studies related to (value) co-destruction (e.g., Buhalis, Andreu, & Gnoth, 2020; Echeverri & Skålén, 2011; Keeling, Keeling, de Ruyter, & Laing, 2021). These studies argue that expected co-creation outcomes (such as value) can be collaboratively destroyed during the co-creators' interactive process. Notably, Prior and Marcos-Cuevas (2016, p.547) suggest that "value is not a zero-sum game", and the existence of value co-creation does not rule out the possibility of value co-destruction. They believe that value co-creation occurs when co-creating actor purposes are well complemented. When their purposes are overlapping, i.e., obtaining specific resources, value co-destruction may occur due to conflicting interests and tension.

Table 7. Summary on the expected outcomes

Co-creation outcomes	**Study**
Value	Alves et al. (2016); Brodie and Benson-Rea (2016); Cassia and Magno (2019); Cassia et al. (2015); Cassia et al. (2017); Chang et al. (2018); Gupta et al.

	(2016); Hakanen et al. (2017); He et al. (2018); Hiranrithikorn et al. (2019); Mingione and Leoni (2020); Scandelius and Cohen (2016); Zhang and He (2014); Zhang et al. (2015)
Innovative products and services	Alves et al. (2016); Bos et al. (2013); de Klerk (2015); Tjandra et al. (2019); Wang et al. (2016)
Brand relationship	Alves et al. (2016); de Klerk (2015); Hiranrithikorn et al. (2019); Scandelius and Cohen (2016)
Brand performance	Alves et al. (2016); Cassia et al. (2015); Cassia et al. (2017); Chang et al. (2018); Hakanen et al. (2017); Hiranrithikorn et al. (2019); Mingione and Leoni (2020); Suh et al. (2012); Suomi et al. (2020); Wang et al. (2016); Zhang and He (2014); Zhang et al. (2015); Zhang et al. (2016)
Brand meaning	Brodie and Benson-Rea (2016); Cassia et al. (2017); Centeno and Wang (2017); Iglesias et al. (2020); Kristal et al. (2020); Suomi et al. (2020); Törmälä and Saraniemi (2018)
Co-destruction	Gupta et al. (2016)

3.6 Discussion

Based on the themes that emerge from the literature, we develop a model of co-creation in a B2B branding to illustrate its drivers, process characteristics, and outcomes. This aims to provide an encompassing perspective on co-creation to clarify this complex phenomenon.

3.6.1 Towards a conceptual model of co-creation in B2B branding

The model (Figure 6) presents a conceptual understanding of co-creation in B2B branding. It includes three sections: driving factors that facilitate co-creation; co-creation processes that are characterized as dynamic, contentious, and elucidative; and a series of co-creation outcomes. Grounded on the Loureiro et al. (2020) model on context-, firm-, and stakeholder-based antecedents of stakeholder engagement in co-creation activities, we categorize co-creation drivers in B2B branding into environmental, internal, and relational. Environmental drivers concern the external factors that stimulate co-creation activities and often arise from social, economic, political, and technological aspects such as industry crisis, market demands, and technological advances. Internal drivers describe features and factors that are intrinsic to brands. When brands embrace marketing strategies, capabilities, and certain expectations, they are more likely to engage in co-creation activities. Lastly, relational drivers concern features of potential co-creators and their relationship with the brands. These factors highlight the importance of identification and alignment between brands and their potential co-creators, as well as trust and commitment in their relationships.

The model also shows that a co-creation process is dynamic, contentious, and elucidative. During a dynamic co-creation process, brands and their stakeholders engage in ongoing active interactions and negotiations where brand-related elements continuously change and progress. Tension may still appear although the dynamic co-creation process tends to deepen the mutual understanding of co-creating actors. Such tensions may arise due to conflicting interests, diverging objectives, or ambiguous communication. Tension may also arise when co-creating actors vie for limited resources or profits. While a certain degree of tension can be constructive to facilitate the co-creation process and move the relationship forward, escalating tension is likely to damage co-creator interactions and the overall relationship. Therefore, a co-creation process is also elucidative. This aims to re-establish a stable relationship structure and prevent tension from sabotaging a relationship. This tension-reconciliation development provides the foundation for a synergic process where each co-creator coordinates and collaborates as a team.

Notably, all three characteristics of a co-creation process occur simultaneously. That is, a dynamic co-creation process also appears to be contentious and elucidative. The constant interactions and negotiations during a dynamic co-creation process may aggravate the diverging perspectives of different co-creating actors and intensify the tension among them.

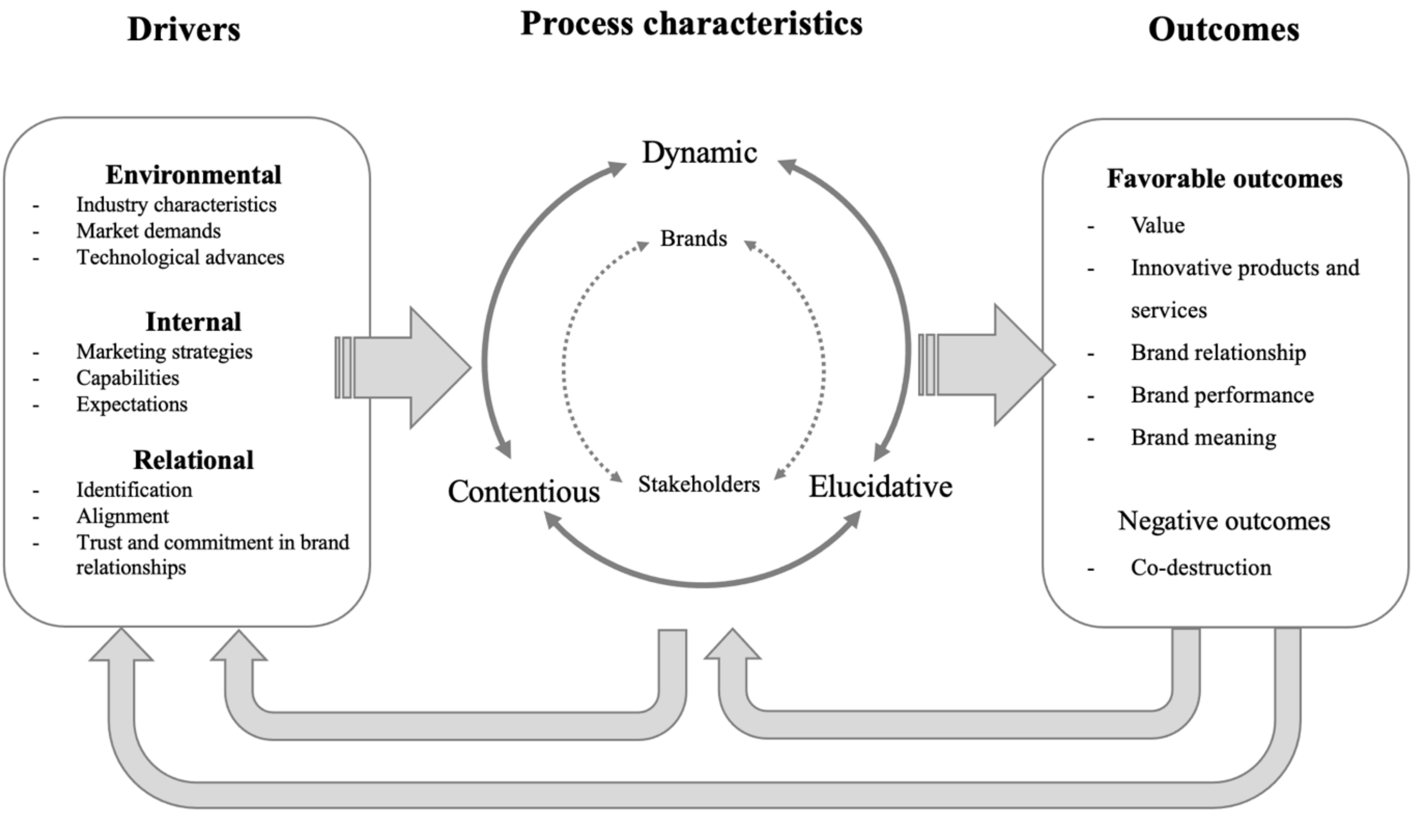
Meanwhile, brands and their co-creating partners engage in interactions and negotiations to coordinate, orchestrate, and synthesize these diverse perspectives. This elucidative co-creation process further encourages active interactions and negotiations among co-creating partners. Moreover, a contentious co-creation process is also elucidative in nature. This is because the elucidative co-creation process seeks to use tension as a tool to reveal latent conflicts and reinforce trust among co-creators. In addition, there are no statically contentious or elucidative co-creation processes because the co-creation process is always dynamic.

Based on this multi-featured process, co-creation results in a range of favorable outcomes, including value, innovative products and services, brand relationship, brand performance, and brand meaning. Co-creation also has the potential to produce negative outcomes such as unfavorable brand relationship and performance. In this model, the arrow from *drivers* to *process characteristics* indicates that the above-mentioned drivers are crucial in fostering a co-creation activity in B2B branding. Likewise, the arrow from *process characteristics* to *outcomes* illustrates that such co-creation processes are likely to generate a variety of outcomes.

Apart from the above two arrows, there are also three backward arrows that connect the three sections. These feedback loops imply that co-creation outcomes can influence both co-creation drivers and the process, and that the co-creation process can shape co-creation drivers. Specifically, the first backward arrow from *outcomes* to *drivers* indicates that when co-creation outcomes are produced (such as strengthened brand images and brand relationships), the relational driver of co-creation is strengthened because potential co-creators are willing to trust and align with a strong brand. Meanwhile, the internal driver of co-creation is also promoted because brands expand their networking capability (such as the relationship skills). Lastly, co-creation outcomes may also have an influence on the environmental driver of co-creation. That is, the external environment may be affected when a co-creation activity produces innovative products and services. These affected market demands and industry characteristics may have an impact on the environmental driver of co-creation.

Likewise, the second backward arrow from *outcomes* to *process characteristics* shows that co-creation outcomes can further promote the co-creation process. For instance, favorable brand relationship can encourage active interactions and communications, avoid misunderstandings, and encourage coordination and adaptation within the co-creator network. Similarly, the third backward arrow from *process characteristics* to *drivers* implies that the co-creation process can influence co-creation drivers. However, this influence can be either supportive or destructive. That is, when tensions among co-creators are poorly managed or compromised, it is likely to impair the relational drivers to co-creation (such as trust and commitment in brand relationships). On the other hand, when tensions are well reconciled, brands and their co-creating partners can coordinate and orchestrate their strategic relationships towards a common objective. As a result, such alignment of common objectives can support co-creation activities.

Figure 6. A multi-level model of co-creation in a B2B branding



Based on the conceptual model, we propose that co-creation in the B2B branding should adopt a processual perspective that highlights its continuous change and ongoing evolution. Accordingly, we conceptualize co-creation in B2B branding contexts as: co-creation refers to a dynamic, contentious, and elucidative process in which brands and stakeholders constantly interact and negotiate to generate impacts on all the co-creators involved. This definition enriches the literature by sharing our processual perspective and aims to provide a theoretical underpinning on co-creation in B2B branding.

3.6.2 Future research avenues

The findings from studies of co-creation in B2B branding contexts point to several underdeveloped areas and call for future research efforts. We classify these future research avenues into three groups: co-creation process; co-creation in the digital era; and co-destruction.

Co-creation process

While most co-creation studies in B2B branding focus on drivers and outcomes analysis, a better understanding of co-creation process is still vital. First, there is still limited research that addresses the contentious nature of the process. Previous discussion has highlighted that, during a co-creation process, tension is inevitable and may be double-edged (Keeling et al., 2021; Pera et al., 2016). That is, when properly handled, tension can be employed to expose conflicts and encourage dynamic interactions towards a common ground (Andersen & Kumar, 2006; Fang et al., 2011). However, when poorly managed, tensions can put the overall co-creation network at risk and may impair co-creation outcomes and create unnecessary competitions among co-creators (Abosag et al., 2016; Wuyts & Geyskens, 2005). Therefore, it is highly relevant to understand potential triggers of tension in a co-creation process and explore feasible actions to alleviate such tension (Aras, Xu, & Peñaloza, 2022). Specifically, studies should scrutinize how to stimulate the constructive side of tension and avoid its destructive side. Moreover, future researchers could delve into the roles of brands and co-creators in fostering the proper use of tension in a co-creation process.

Second, although studies have recognized that tension often arises during a co-creation process, these studies mainly focus on tension between brands and their co-creating stakeholders (i.e., conflicting perspectives and diverging objectives). However, little is known about tension between co-creating stakeholders. This is surprising because co-creation processes in B2B branding are highly complex at the interorganizational level and certain co-creating stakeholders may feel neglected or unappreciated by other co-creating partners (Niesten & Stefan, 2019; Pera et al., 2016). Therefore, future research should explore how brands coordinate and orchestrate a contentious situation when the prominent tension is between stakeholders. Future studies should also examine various types of tension, i.e., tension between brands and co-creating partners, tension between co-creating partners, and explore their distinctive reconciliation processes.

Co-creation in the digital era

While digitalization has been progressively transforming industrial brands and their business practices (Hofacker, Golgeci, Pillai, & Gligor, 2020; Obal & Lancioni, 2013; Pagani & Pardo, 2017), little is known about the transformative role of digitalization in co-creation in a B2B branding. Although several studies from our selected literature recognize the critical importance of online platforms in facilitating communications to promote co-creation (e.g., Centeno & Wang, 2017; Kristal et al., 2020), there is still a lack of clarity about how B2B brands engage in co-creation via social media platforms (Tiwary, Kumar, Sarraf, Kumar, & Rana, 2021), how B2B brands reconcile and compromise tension with co-creating stakeholders when such tension arises on online platforms, and how B2B brands optimize their online presence and create access to potential co-creators.

Moreover, while studies on digitalization in co-creation have been flourishing (e.g., Acharya, Singh, Pereira, & Singh, 2018; Xie, Wu, Xiao, & Hu, 2016), the role of digital technologies (i.e., big data analytics, in co-creation in B2B contexts) has not yet been explored in depth (Keegan, Canhoto, & Yen, 2022). Previous studies show that customer big data provides brands with efficiency in knowledge exchange and resource integration, it also generates valuable insights in terms of precision marketing and product/service development (Fulgoni, 2013). However, studies also find that it is challenging to optimize and excavate the value of big data due to its complex and progressing nature (e.g., Erevelles, Fukawa, & Swayne, 2016). Therefore, more studies are needed to reveal whether big data supports or hinders co-creation, and how to take advantage of big data analytics during co-creation processes in B2B branding.

Co-destruction

Existing studies on co-creation have mainly focused on the bright side of co-creation – namely how co-creation works as a mechanism to facilitate performance and strengthen relationships. However, little is known about the dark side of co-creation in B2B branding. Only one study from our selected literature explores the negative consequence of the interdependence between brands and their co-creators during a co-creation process (Gupta et al., 2016). As a result, future research could further explore the potential symbiosis status in co-creation networks due to their close interdependence (Peng, Guan, & Huan, 2021; Schulz, Zimmermann, Böhm, Gewald,

& Krcmar, 2021). Moreover, studies in B2C contexts suggest certain triggers for the negative side of co-creation: including the co-creation of actor-perceived unfairness and dissatisfaction with the co-creation outcomes (e.g., Gebauer et al., 2015) and customer participation (Blut et al., 2020). Future studies should examine whether these triggering factors also move co-creation in a negative direction.

In addition, future studies should research the ultimate dark side of co-creation: co-destruction. Studies could investigate the underlying mechanism of co-destruction in B2B branding and explore feasible actions to avoid or minimize such occurrences. By addressing the less favorable sides of co-creation, future studies can enrich the literature by providing an exhaustive perspective on co-creation practices in B2B branding, considering both pros and cons. Such studies could make great contributions both theoretically and practically. They would be likely to provide valuable insights on how to identify the symptoms of a failing co-creation, how to avoid failure, and how to perform damage-control and redeem the co-creation process from the failure. Several research questions are, what happens when co-creation fails to benefit brands and/or their co-creating stakeholders (Lehtonen, Vesa, & Harviainen, 2022)? What is the effect of any scandalous incident of one co-creator (such as industrial customers) on co-creation activities and other co-creators? Who is the potential "brand saboteur" in a co-creation process (Wallace & de Chernatony, 2007)?

3.7 Conclusion

3.7.1 Theoretical contributions

This study has several theoretical contributions. First, while co-creation has become increasingly favored in B2B practices, studies in this area remain scarce and loosely connected with fragmented themes. This calls for clarity in the use of the co-creation concept in B2B branding. Moreover, although some studies have explored drivers, processes, and/or outcomes of co-creation, there is still a dearth of research synthesizing all three aspects together from an encompassing perspective (see Table 4). Addressing this dearth of research is crucial, because it guides our understanding on the phenomenon and provides conceptual clarity. Therefore, this study contributes to the co-creation literature by describing the three core elements of co-creation in B2B branding in an all-inclusive manner (see Fig. 6). Moreover, due to the scarcity of studies in this area, we propose future research trajectory as a guide for researchers to position their studies within co-creation in B2B branding and empower their future research development.

Second, we contribute to the literature by underlining and explaining the dynamic, contentious, and elucidative co-creation process. This is especially relevant in B2B branding because B2B customers have extensive knowledge in the business, and they are often in a close relationship with the brand. We demonstrate that during a dynamic co-creation process, tension often emerges, and it functions as a double-edged sword. when properly handled in an elucidative process, tension can encourage the development of unstable network structures (Tóth et al., 2018). However, when poorly handled, tension can produce misunderstandings, unnecessary conflicts, and even damage the overall co-creation. This analysis is in line with the suggestion by Makkonen and Olkkonen (2017) that there are co-destructive and non-creative episodes during a co-creation activity. It also aligns with Tóth et al. (2018) that networks pursue balance when unsustainable structures emerge.

To the best of our knowledge, this study is among the first (e.g., Gupta et al., 2016) to highlight that there is a possibly dark side of co-creation in B2B branding. Interdependencies and close connections often play a supporting role in building strong relationships and successful collaborations. However, one of our selected studies considers that in B2B branding, co-creators do not always play the role of brand ambassadors and may be brand saboteurs. Brands and these co-creators hold joint liability in that a favorable (unfavorable) co-creator performance or image can spread within the co-creating groups and affect their performance or image.

3.7.2 Managerial implications

This research has three key managerial implications. Firstly, managers should be aware of the co-creation drivers if they want to facilitate a co-creation activity with stakeholders. Thus, managers need to ensure that their internal and external features can support a successful co-creation. They also need to stay up to date on the external environment and always be poised to achieve mutual objectives through collaborations. Specifically, they need to understand their external context, position branding as a core business strategy, and focus on strengthening stakeholder relationships. Furthermore, to ensure that employees understand the brand's strategies, managers should create and implement practices and activities to encourage employees to behave in a manner that supports branding activities.

Second, during the co-creation process, brands must avoid a laissez-faire approach where they are merely bystanders and passively interact with others when tension arises. Instead, brands should be vigilant about any disagreement and conflicts, and be prepared to coordinate and reconcile any tension that may appear and escalate during the process. Brands need to understand that unnoticed conflicts may harm interactions and even the entire co-creation process. Therefore, they should remain aware and conscientious during interactions and negotiations – and act at the earliest opportunity. In addition, brands should embrace sincere and honest communications with stakeholders to avoid misinterpretations. This means that they should not neglect groups of stakeholders nor engage in dishonest communications (such as overpromising or exaggerating during the co-creation process).

Thirdly, brand managers should understand the crucial role co-creation plays in B2B brand management. They can apply co-creation as a mechanism to achieve the mutual goals they share with co-creators. Moreover, they can use co-creation to further enhance the firm's competitive advantage and improve business performance. Thus, they should recognize that co-creation may be a tool to maintain a strong and long-term relationships with stakeholder in B2B markets where businesses largely rely on relational ties and personal contact.

3.7.3 Limitations

Despite its theoretical contributions and practical implications, this research also has two limitations. First, this study is limited by its database choice and paper selection criteria. Articles that were not selected may have been overlooked. Second, this study is guided by three specific research questions: what drives co-creation; what happens during co-creation; and what are the outcomes of co-creation. Therefore, the research focus is limited. This study does not cover issues such as the measurement of co-creation and comparisons of co-creation between B2C and B2B contexts.

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4

Does Co-creation Improve the Equity of Services Brands?

The article that constitutes this chapter aims to address the second overarching research objective of this PhD thesis, by empirically examining the effect of co-creation of a corporate services brand on its brand equity, considering the roles of recognition benefits and alternative attractiveness.

4.1 Abstract

Research is increasingly recognizing that by embracing co-creation, brands can achieve a multitude of organizational advantages that include greater customer loyalty and brand competitiveness. However, empirical insights into the relationship between co-creation and brand equity are still scant. This is surprising because the literature acknowledges that co-creation is an emerging innovation practice, and any innovation practice should aim to boost brand equity. Thus, this chapter empirically examines the influence of co-creation on brand equity, considering the relevant mediating and moderating variables. A randomized lab experiment was conducted to test the hypothesized model. The results show that co-creation positively influences brand equity fully through recognition benefits. Alternative brand attractiveness positively moderates the effect of co-creation on recognition benefits.

Keywords: Co-creation; brand equity; recognition benefits; alternative attractiveness; services brand.

4.2 Introduction

In an ever more competitive marketplace, customer-centricity is the key for business success (e.g., Gartner, 2019; Inversini, De Carlo, & Masiero, 2020) and long-term successes can only be attained through emotional bonds with customers (Jain & Jain, 2005; Zhang, Watson, Palmatier, & Dant, 2016). Brands are spending a considerable amount of capital and effort in building strong relationship with customers to "lock" them into favorable emotional bonds (Fetscherin, Veloutsou, & Guzman, 2021; Grisaffe & Nguyen, 2011; Ho & Chung, 2020; Jabeen, Kaur, Talwar, Malodia, & Dhir, 2022). Studies have shown that by establishing a strong relationship, brands can achieve a multitude of organizational advantages, including brand loyalty, positive word-of-mouth, and improved firm performance (e.g., Khodakarami & Chan, 2014; Wang & Kim, 2017).

Studies have also shown that a strong relationship can benefit not only brands, but also customers, by creating, for example, recognition benefits (Chen & Hu, 2010; Reynolds & Beatty, 1999). Recognition benefits refer to a perceived special status. Customers who obtain recognition benefits tend to perceive themselves enjoying a higher level of privilege and self-enhancement compared to customers of other brands (Mimouni-Chaabane & Volle, 2010; Shugan, 2005). This is crucial for brands because those customers who obtain recognition benefits are likely to perceive themselves as more successful and special than others (Wagner, Hennig-Thurau, & Rudolph, 2009) and therefore develop feelings of gratitude to the brands as benefit providers (Morales, 2005). Customers are then likely to channel these feelings of gratitude into gratitude-based reciprocal behavior and develop a more favorable perception of the brand, thus building brand equity (Lee, Kim, & Pan, 2014; Palmatier, Jarvis, Benchkoff, & Kardes, 2009).

Strong brand equity is especially important for services brands (which is the research context of this study) because the intangible and heterogeneous nature of service offerings increases perceived brand uncertainties (Berry, 1980; Sweeney, Soutar, & Mazzarol, 2008; Zeithaml, Parasuraman, & Berry, 1985). Customers tend to encounter more difficulty in evaluating services brands than product brands and may associate purchasing services with higher risk (He & Li, 2011). As a result, services brands need strategic tools to reinforce the emotional bonds with their customers, boost brand equity, and achieve their sustained competitive advantage. It is also crucial that these tools can generate the above benefits even in highly competitive environments.

Some scholars have suggested that co-creation can be a strategic tool to foster active brand relationships with customers and increase brand equity (Bendapudi & Leone, 2003; Füller, 2010). Co-creation can be defined as an active, social and dynamic process based on interactions and relationships between brands and their customers, and oriented toward the creation of new products and/or services (Markovic & Bagherzadeh, 2018; Nysveen & Pedersen, 2014). Research has shown that by embracing co-creation, brands can attain access to a wide range of external resources, including ideas and information (Ind et al., 2017), and achieve a multitude of organizational advantages, such as new insights, risk reduction, customer loyalty, and brand competitiveness (Bendapudi & Leone, 2003; Hatch & Schultz, 2010).

Although co-creation has considerable potential for fostering strong brand relationships, there are few empirical studies linking co-creation, brand equity, and customer recognition benefits (Kristal, Baumgarth, Behnke, & Henseler, 2016). This is surprising because the literature acknowledges that co-creation is an emerging innovation practice and any innovation practice should aim to boost brand equity (Kumar, Dash, & Malhotra, 2018). Moreover, co-creation intends to boost customer relationships and this should generate recognition benefits (Bendapudi & Leone, 2003). Moreover, there is also scarce literature examining how the existence of attractive alternative brands in the marketplace affects the relationship between co-creation and recognition benefits. This is especially relevant in the contemporary marketplace that is packed with attractive brands, where customers may perceive other brands as more attractive and switch their services provider even if they experience recognition benefits from the focal brand.

Therefore, this chapter empirically examines the effect of co-creation on brand equity in the services sector, considering the mediating role of recognition benefits and the moderating role of alternative attractiveness. In the following section, we present the theoretical background to this study and develop our hypotheses. We then present our methodology, data analysis, and results. The theoretical contributions and managerial implications then follow. Lastly, we discuss the research limitation and introduce dialogues for future research.

4.3 Theoretical Background and Hypotheses Development

4.3.1 Theoretical background

In this section, we present a general review on resource-based theory (RBT) and develop a theoretical framework that embeds our hypothesized relationships within the conceptual domain of RBT. According to RBT, or interchangeably referred to as resource-based view (RBV), firms are considered as a bundle of resources (Barney, 1991; Barney, Ketchen, & Wright, 2021; Peteraf & Barney, 2003). Firm performances differ due to their different resources (Barney, 1991; David-West, Iheanachor, & Kelikume, 2018; Gouthier & Schmid, 2003). Moreover, a firm’s specific resources and the combination of these resources contribute to the firm’s superior performance and sustained competitive advantage (SCA) (David-West, Iheanachor, & Kelikume, 2018; Kozlenkova, Samaha, & Palmatier, 2014). This is highly relevant because a firm’s SCA is only achieved “when it is creating more economic value than the marginal firm in its industry and when other firms are unable to duplicate the benefits of this strategy” (Barney & Clark, 2007, p.52).

However, not all resources and their combinations can be contributing factors to a firm's SCA (Gouthier & Schmid, 2003). RBT posits that if firms aim to generate SCA, they must acquire resources that meet the *VRIO* requirement, that is, resources that are valuable, rare, imperfectly imitable, and supported by organizational capabilities (Kozlenkova et al., 2014; Kraaijenbrink, Spender, & Groen, 2010). Specifically, valuable resources can empower firms to establish and implement strategies that, for example, lower their costs and expand their revenues (Barney & Hesterly, 2012). Meanwhile, rare recourses are not easily accessible by competing firms. Barney (1991) explains that when a type of resource is possessed by fewer firms, the rarer this resource becomes. Similarly, imperfect imitable resources are those difficult and/or expensive to obtain by competing firms (Hunt & Morgan, 1996). Lastly, organizational capabilities are ingrained in the processes and routines of firms, such as their planning and coordinating systems (Collis & Montgonery, 1995; David-West et al., 2018). These capabilities enable firms to utilize their resources (Gao, Tate, Zhang, Chen, & Liang, 2018; Morgan, 2012).

In this vein, co-creation is recognized as a strategic tool for generating resources to achieve SCA by actively involving customers (Hilton et al., 2012; Kozlenkova et al., 2014; Nysveen & Pedersen, 2014). From the RBT perspective, customers are increasingly recognized as a valuable resource provider (e.g., Hilton, Hughes, & Chalcraft, 2012). Initially, there was a discussion of customer participation as a substitution for employee labor to scale down costs (Dong, Evans, & Zou, 2008). Recently, the focus has been on customers as co-contributors to improve brand offerings together with the brand (Tapscott & Williams, 2006). In line with RBT, co-creation generates a multitude of resources for a brand, including knowledge (e.g., Zhang, Zhang, Luo, Wang, & Niu, 2019), positive brand relationship (e.g., Merz, Zarantonello, & Grappi, 2018), brand image (e.g., Foroudi, Yu, Gupta, & Foroudi, 2019), and positive word-of-mouth (e.g., Frempong, Chai, Ampaw, Amofah, & Ansong, 2010).

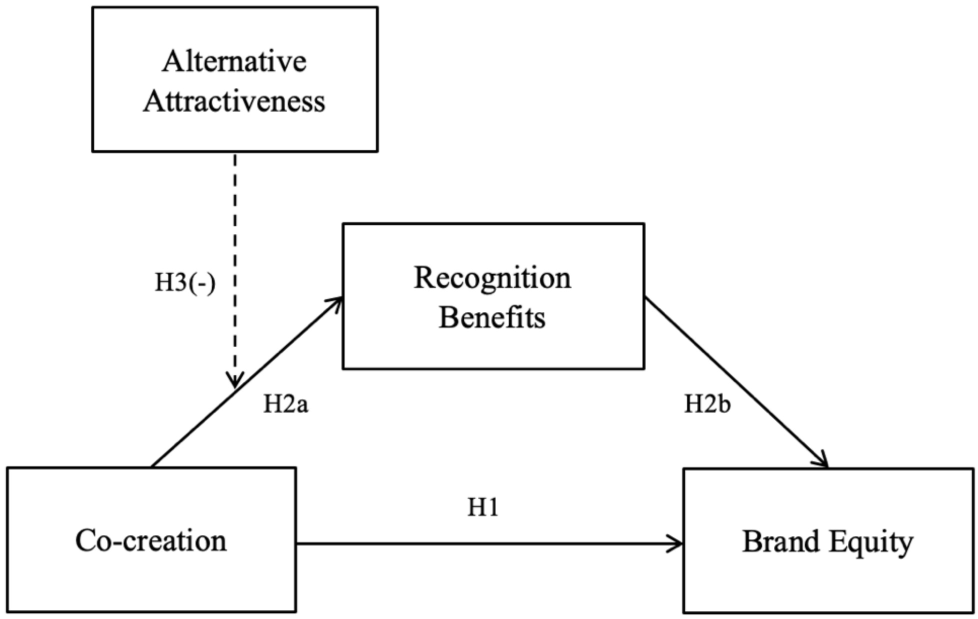
Furthermore, co-creation is highly crucial due to its capability to produce intangible resources (e.g., Hilton et al., 2012; Gylling, Elliott, & Toivonen, 2012). Previous studies have categorized firm resources into tangible assets (i.e., real estate and raw materials); intangible assets (i.e., knowledge and relationships); and organizational capabilities (i.e., firms' competence to utilize the resources) (Arnould, Price, & Malshe, 2006; Collis & Montgomery, 1995; O'Cass, 2009). Among these resource types, intangible resources are recognized as a more likely determinant of SCA (e.g., Hilton et al., 2012; Schriber & Löwstedt, 2015; Zahra, 2021) and various intangible resource types have been studied, including brand relationships (e.g., Diffley, McCole, & Carvajal-Trujillo, 2018) and knowledge (e.g., Lamotte, Chalençon, Mayrhofer, & Colovic, 2021). Kozlenkova et al. (2014, p.4) highlight that firm performance "increasingly seems tied to intangible resources". This happens due to the capability of intangible resources to satisfy the VRIO requirement.

Intangible resources such as brand relationships and knowledge are often valuable, rare, and difficult or costly to imitate by competing firms (Aaker & Joachimsthaler, 2000; Kozlenkova et al., 2014). These resources can further generate other intangible resources and even have multiple uses (Kozlenkova et al., 2014). For example, brand relationships can help prevent customers from switching to competing firms (Kaleka, 2011), foster customer loyalty and repurchase intentions (Verhoef, Franses, & Hoekstra, 2001), and encourage customer positive word-of-mouth (Luo et al., 2004). Customers' knowledge sharing can strengthen the relationship between brands and their customers (e.g., Ku & Fan, 2009), improve employee creativity (e.g., Guan, Xie, & Huan, 2018), and boost employee satisfaction (e.g., Ku & Fan, 2009).

Moreover, co-creation is especially relevant in the services industry due to its strength in producing intangible resources (e.g., Kozlenkova et al., 2014; Radulovich, Javalgi, & Scherer, 2018). Due to the intangibility and heterogeneity of services offerings, services brands often encounter obstacles to becoming noticeable to customers and so stand out in a market full of similar offerings (Silverman, 1997; Sweeney, Soutar, & Mazzarol, 2008). Intangible resources generated by co-creation may be able to help improve such situation. For instance, strong relationships can help customers alleviate their perceived risk and anxiety regarding the service offering, and such relationships can even enhance customers' perception of a services firm (Orr, Bush, & Vorhies, 2011; Palmatier, Dant, Grewal, & Evans, 2006). Therefore, services brands can utilize co-creation as a strategic tool to obtain and strengthen their resources, and turn these resources into their SCA. Consequently, the following section presents a hypothesized model where co-creation generates intangible resources that are recognition benefits and brand equity. The model further tests whether the relationship between co-creation and recognition benefits occurs when there are attractive alternative competitors in the marketplace.

Figure 1 shows our conceptual framework and captures the relationship between co-creation and brand equity via recognition benefits, and the role of alternative attractiveness in the relationship between co-creation and recognition benefits. We intend to address the above-presented research objectives and examine the hypothesized relationships.

Figure 1. Hypothesized model



4.3.2 Hypotheses development

The Effect of Co-creation on Brand Equity

In line with RBT, co-creation works as a strategic tool to generate intangible resources by actively involving customers to collectively improve brand offerings with the brand (Cheng, Yu, & Chien, 2021; Gylling et al., 2012; Hilton et al., 2012), including brand equity (Kozlenkova et al., 2014; Nysveen & Pedersen, 2014). Such equity is widely recognized as customer feedback to a brand's power that is based on customer perception (Keller, 1993; Kotsi, Pike, & Gottlieb, 2018; Srivastava, Fahey, & Christensen, 2001). When brands engage in co-creation activities, they are committed to interactions and dialogues with customers (Nysveen & Pedersen, 2014). This implies that brands not only actively listen to customers, but also explain and communicate their brand meanings to customers (Harris & de Chernatony, 2001; Wang & Sengupta, 2016). Through the active interactions and dialogues in co-creation activities, brands can develop mutual knowledge and understanding with customers (Nysveen

& Pedersen, 2014). Based on these mutual understandings, customers then consciously and unconsciously perceive their co-creation experiences and construct them into more favorable impressions of these brands in comparison with competitor brands (Berry, Wall, & Carbone, 2006; Kumar, Dash, & Malhotra, 2018).

Building strong brand equity is especially challenging for services brands because the intangible nature of services increases customer perceptions of purchasing risk (Berry, 2000; Zeithaml et al., 1985). When it is difficult to evaluate the services brand offerings, customers actively search for clues and signals, and then organize these into perceptions (Berry et al., 2006). Co-creation activities provide clues and signals to customers to alleviate their perceived uncertainty. Therefore, by engaging in co-creation activities with services brands, customers perceive a reduced level of information asymmetry and a higher level of brand offering credibility (Erevelles, Roy, & Yip, 2001; Kumar et al., 2018). In this line, co-creation improves customer perceptions about brand attribute levels and customers' confidence in brand claims, and this further contributes to services brand equity (He & Li, 2011; Yoo et al., 2000). Accordingly, we hypothesize that:

H1: Co-creation will have a positive effect on brand equity.

The Effect of Co-creation on Recognition Benefits

Scholars have recognized that customers and their brand relationship are especially crucial in the services sector (e.g., Hu, Teichert, Deng, Liu, & Zhou, 2021; Teichmann, 2021). Customers seek to gain recognition benefits, which refer to a higher level of perceived privilege and self-enhancement compared to customers of other brands (Mimouni-Chaabane & Volle, 2010; Shugan, 2005). Although RBT scholars suggest that co-creation can generate crucial intangible resources such as enhanced customer relationships (e.g., Appiah, Bonsu, & Sarpong, 2021; Kozlenkova et al., 2014; Nysveen & Pedersen, 2014), there is scant research exploring the link between co-creation and customer recognition benefits. This is surprising because reciprocity is the key to maintaining a strong relationship (Bock, Thomas, Wolter, Saenger, & Xu, 2021; Chang & Lu, 2019; Palmatier et al., 2009). While brands clearly benefit from co-creation activities, i.e., new insights and customer loyalty (Bendapudi & Leone, 2003; Hatch & Schultz, 2010), customers also expect to receive relevant benefits on top of the improvement of the services performance (Gwinner, Gremler, & Bitner, 1998; Palmatier et al., 2009).

Co-creation intends to encourage their mutual understandings with customers (Ind & Coates, 2012; Nysveen & Pedersen, 2014). In line with organizational identification theory (Dutton, Dukerich, & Harquail, 1994), customers identify with a brand when they perceive mutual understandings or common attributes with the brand (Bergami & Bagozzi, 2000; Bhattacharya & Sen, 2003). Social identity theory suggests that individuals seek to gain improved status and positive self-relevance (Tajfel & Turner, 1985; Wolter & Cronin, 2016). Therefore, when customers are involved in co-creation activities, they associate themselves with the brand and project a favorable brand identity into their own (Haufmann, Loureiro, & Manarioti, 2016). As a result, co-creation boosts customer self-evaluation and so heightens customer self-enhancement (Angelis, Bonezzi, Peluso, Rucker, & Costabile, 2012; Hilderbrand et al., 2011).

Some scholars have shown that the key features of co-creation are likely to enhance customer recognition benefits (e.g., Kinard & Capella, 2006). For example, in the field of online advertising, studies have shown that when customers identify with the services they receive, they tend to generate more favorable feelings about themselves (Grubb & Grathwohl, 1967; Taylor et al., 2012). Likewise, Kinard and Capella (2006) found that customers who are highly involved with a services brand are more likely to receive a high level of self-enhancement (Berry, 1995). In line with these findings relating co-creation with customer recognition benefits, we postulate that:

H2a: Co-creation will have a positive effect on recognition benefits.

The Effect of Recognition Benefits on Brand Equity

Intangible resources – in line with RBT – are often capable of generating other resources (Kozlenkova et al., 2014) and so customer recognition benefits may be linked to brand equity. However, little empirical research has examined such a link. This is surprising because customers tend to make decisions based on their emotions (Watson & Spence, 2007). Emotional features influence customer behavior and perception of brand value, and impact on perceptions on brand equity (Chang & Huang, 2013; Foroudi et al., 2018). When customers generate positive feelings about themselves because of their dyadic interactions with service providers, they are likely to have a more favorable brand experience (Kumar et al., 2018). Customers then consciously and unconsciously interpret these favorable experiences, process them into impressions, and respond positively to brands (Berry et al., 2006; Pina & Dias, 2021; Verhoef et al., 2009). Such emotions tend to influence customers' past-directed experiences, future-directed behaviors (Brakus et al., 2009), and customer perceived strength of the brand (Delgado-Ballester & Sabiote, 2015; Ding & Tseng, 2015).

Moreover, customers who obtain recognition benefits from co-creating services with brands tend to perceive themselves as more successful and special than others (Wagner et al., 2009). These positive feelings about themselves then evolve into feelings of gratitude towards the brands (Morales, 2005) and gratitude-based reciprocal behavior (Dahl, Honea, & Manchanda, 2005). These behaviors include customer preferences regarding the focal brand even though there are competitive offers from alternative brands (Palmatier et al., 2009). As Bagozzi (1995, p.275) explains, reciprocity is at "the core of marketing relationships". To realize their gratitude stemming from recognition benefits, customers are willing to reciprocally attribute good intentions to the service providers and perceive them in a more positive light (Palmatier et al., 2009).

Scholars have also studied customer recognition benefits in relation to the key components of brand equity. For example, in the context of coffee outlets, Chen and Hu (2010) showed that customer personal recognition has a positive influence on their perceived strength of the brand. Likewise, in the services setting, Hennig-Thurau et al. (2002) found that customer self-enhancement has a positive influence on customer satisfaction, commitment, and behavioral loyalty. Therefore, it is reasonable to expect that customers who obtain recognition benefits tend to perceive brands in a more positive way. Therefore, we hypothesize that:

H2b: Recognition benefits will have a positive effect on brand equity.

The Moderating Role of Alternative Attractiveness

In an ever more saturated marketplace, competition is increasing, and resources are squeezed (Eisenhardt & Schoonhoven, 1996; Varadarajan, 2020). Brands strive to generate and maintain their competitive advantage when there is high level of alternative attractiveness in the market (Dagnino, Picone, & Ferrigno, 2021). Alternative attractiveness refers to "the extent to which viable competing alternatives are available in the marketplace" and it captures the possibility of obtaining a more attractive product/service from an alternative brand (Haridasan, Fernando, & Balakrishnan, 2021; Jones, Mothersbaugh, & Beatty, 2000, p.263; Kuo, Hu, & Yang, 2013). Accordingly, alternative attractiveness may affect how brands generates resources through co-creation activities. Customers tend to choose the services that best fit their preferences (Lee, Ahn, & Kim, 2008). When there is a lack of competitive offers, customers may stay silent even when they perceive the relationship as less than satisfactory (Bendapudi & Berry, 1997). However, once the presence of attractive alternative options reveals their less-than-satisfactory relationship with the focal brand (Bendapudi & Berry, 1997; Sharma & Patterson, 2000; Wu, 2011) customers are likely to perceive the focal brand in a less favorable light (Jones et al., 2000; Yim, Chan, & Hung, 2007).

Meanwhile, regret theory suggests that individuals are likely to experience regret if they evaluate the outcome of their chosen prospect as less satisfactory than the alternative option (Bell, 1982; Diecidue & Somasundaram, 2017; Tsiros & Mittal, 2000). This is because people are not only concerned about the outcome they receive, but also the outcome that they would have obtained if they had chosen the alternative (Diecidue & Somasundaram, 2017). This implies that, when customers observe attractive alternatives, they tend to develop negative perceptions towards the focal brand and feel less privileged – even if the focal brand is engaged in co-creation activities (Seo & Scammon, 2014; Yim et al., 2007). Noticeably, this does not suggest that engaging in co-creation activities is irrelevant for the focal brand when an alternative brand (which does not necessarily engage in co-creation activities) is perceived as highly attractive (Kim & Park, 2011; Lin-Hi & Müller, 2013). Instead, co-creation activities of the focal brand are still likely to generate customer recognition benefits, but to a lower extent than when there is not an attractive alternative brand (Taylor, Strutton, & Thompson, 2012; Yim et al., 2007). Despite the aforementioned reasoning, there is still no study examining alternative attractiveness as a moderator for the relationship between co-creation and customer recognition benefits. Thus, aiming to bridge this research gap and to gain empirical insights into this relationship, we hypothesize that:

H3: Alternative attractiveness will negatively moderate the relationship between co-creation and recognition benefits.

4.4 Methodology

4.4.1 Study context

A lab experiment was carried out to test the hypothesized relationship. Data were collected using Qualtrics software in a laboratory experiment setting in a Spanish university. A total of 240 university students were recruited and paid for each participation. This provided the initial data N = 240. We then excluded invalid responses (i.e., incomplete responses) and responses that did not pass a basic question filter (i.e., what is 3 plus 4? The correct answer should be 7). To avoid bias, extreme outliers which present those respondents whose answers deviate significantly from others were excluded (Grubbs, 1969). Therefore, the collected data were reduced to a cleaned sample of N = 190 respondents (55% female; mean age = 21.48). Several past studies have supported the usage of student samples as valid participants (Druckman & Kam, 2011; Falk, Meier, & Zehnder, 2013). Moreover, university students are considered as one of the leading groups of mobile phone application users (e.g., Deloitte, 2021; Sashittal, DeMar, & Jassawalla, 2016).

4.4.2 Procedure

Specifically, a figurative private health insurance brand was created and its mobile phone application was chosen as the study context. This is because of the widespread role of mobile phones and mobile phone applications in daily life (Tran, Mai, & Taylor, 2021). Moreover, in line with the rising adoption of smartphones (e.g., Pew Research Center, 2021; Statista, 2021), brands are increasingly embracing mobile applications as a tool to engage customers and boost interactions between brands and customers and among customers (Gill, Sridhar, & Grewal, 2017; van Noort & van Reijmersdal, 2019). As a result, mobile phone applications provide brands with an online platform for co-creation activities (Dey, Babu, Rahman, Dora, & Mishra, 2019).

This study applied a 2*2 between-subjects experimental design in which the manipulated factors were co-creation levels (high or low) and alternative attractiveness levels (high or low). Participants were randomly assigned to one of the four experimental conditions. We followed recent research in marketing and psychology (Roggeveen, Tsiros, & Grewal, 2012; Sung & Choi, 2010) to manipulate co-creation (yes and no) and alternative attractiveness (high and low).

Following Chernev and Hamilton's (2009) study, alternative attractiveness levels were manipulated using consumer ratings. All participants were told that there are other alternative brands in the market which also offer private health insurance services. We told some of the participants that the brand we focus on had an average consumer rating of 4 out of 5 stars. This is the condition of low level of alternative attractiveness. We informed the remainder of the participants that the brand we focus on had an average consumer rating of 2 out of 5 stars. This is the condition of high level of alternative attractiveness.

In the co-creation conditions, we followed the study by Bacile et al. (2014) and manipulated the co-creation level through an (or no) interactive decision-making process between the brand and participants. Afterwards, in the scenario of a high level of co-creation manipulation, the participants were guided to a meeting room to meet a brand representative. They were divided into groups of five participants. During the meeting, the participants were asked to explain their suggestion ideas to the brand representative and their fellow participants. They would then receive feedback from the brand representative and refine their ideas together with the brand representative and fellow participants in a collaborative manner. In the low level of co-creation manipulation scenario, the participants were *not* given any opportunity to interact with the brand representative or the other participants.

A figurative mobile phone application was created in nine online pages (https://marvelapp.com/). Participants were recruited to participate in the study to evaluate a newly designed mobile phone application for a private health insurance brand. Participants were screened to ensure that they had prior experience of private health insurance brands. They were then randomly assigned to one of four scenarios and informed about the alternative attractiveness level (high or low) at the beginning of the experiment. All participants were then asked to view on their computer screen the mobile phone application design which contained a few service features (e.g., patient review comments regarding the doctors and an activity monitor). The participants were then asked to individually generate suggestions on how to improve the app features and write one or two suggestions on a paper. Participants in the high level of co-creation condition were asked to interact with a brand representative; while participants in the low level of co-creation condition group did not interact with the brand representative. After (no) interaction with the brand representative, all participants answered a set of questions to measure their individual responses to the constructs. Several control variables were then measured. Previous studies have shown that age and gender may affect a multitude of customer states (e.g., Homburg & Annette, 2001). The study included two control variables: age (nominal scale) and gender (nominal scale). Finally, all participants were thanked for their participation.

4.4.3 Measures

Previously validated scales were adopted to measure the constructs in this study (see Table 1). Specifically, a three-item scale was adopted from Hysveen and Pedersen (2014) to measure co-creation levels; a three-item scale was modified from Wagner et al. (2009) to measure recognition benefit levels; a three-item scale was adopted from Yasin et al. (2012) and Yoo et al. (2000) to measure the level of brand equity; and a three-item scale was modified from Wu (2011) to measure alternative attractiveness. All items were measured on a seven-point Likert scale (1 = strongly disagree, 7 = strongly agree). In addition, control questions were asked about participants' age and gender.

A pilot study was conducted with a small sample of participants (N = 30). The experiment was then slightly modified following the comments and feedback in the pilot test to ensure that all the experimental procedures could be easily followed by participants.

Table 1. Constructs and items used in the experiment

Constructs	**Items**	**Reference(s)**
Co-creation (CC)	I often express my personal needs to the brand. I am actively involved when the brand develops new solutions for me. The brand encourages customers to create new solutions together.	(Hysveen & Pedersen, 2014)

Brand Equity (BE)	Even if another brand has the same features as this brand, I would prefer to buy this brand. If I have to choose among different brands offering the same type of service, I would definitely choose this brand. Even if another brand has the same price as this brand, I would still buy this brand.	(Yasin et al., 2012; Yoo et al., 2000)
Recognition Benefits (RB)	Being a customer of this brand makes me feel privileged compared to others. Being a customer of this brand makes me feel special compared to others. Because I am customer of this brand, others look up to me.	(Wagner et al., 2009)
Alternative Attractiveness (AA)	If I need to change this brand, there are some good health insurance brands to choose from. Compared to this health insurance brand, there are other health insurance brands with which I would probably be equally or more satisfied. Other health insurance brand would benefit me more than this health insurance brand.	(Wu, 2011)

4.4.4 Data analysis

Data were analyzed using IBM SPSS 26.0 for descriptive and inferential analyses. IBM SPSS AMOS 24.0 was used to determine the overall fit of the measurement and structural models. PROCESS models 4 and 7 were used to test the hypothesized relationships (Hayes, 2017). Bootstrapping technique was used to assess the significance of the indirect effects (Preacher, Rucker, & Hayes, 2007).

4.5 Findings

4.5.1 Sample characteristics

The demographic profile of all respondents is listed in Table 2. There were more female respondents (55%) than male respondents (45%). On average, the respondents were 21.48 years old. There were more undergraduate respondents (65%) than graduate respondents (32%). The majority of the respondents were between the ages of 19 and 25 (71%).

Table 2. Demographic profile of respondents (N = 190).

Demographic	n	%
Gender		
Female	105	55
Male	85	45
Age		
18 and below	29	15
19-25	134	71
26 and up	27	14
Academic standing		
Undergraduate	124	65
Graduate (not MBA)	39	21
Graduate (MBA)	21	11
Others (not mentioned)	6	3

4.5.2 Manipulation check

To confirm whether respondents had complied with the manipulation instructions, ANOVA tests were performed. As expected, when there is a low level of alternative attractiveness, the co-creation group reported a significantly higher level of co-creation ($M_{\text{with c-c, low aa}} = 6.28$, SD = 0.74, $M_{\text{no c-c, low aa}} = 5.18$, SD = 0.94; $p < .05$) compared to the non-co-creation subjects. This co-creation group also reported a significantly higher level of co-creation ($M_{\text{with c-c, low aa}} = 6.28$, SD = 0.74, $M_{\text{no c-c, high aa}} = 4.79$, SD = 1.00; $p < .05$) compared to the non-co-creation subjects when there is high level of alternative attractiveness. Likewise, when there is high level of alternative attractiveness, the co-creation group reported a significantly higher level of co-creation ($M_{\text{with c-c, high aa}} = 6.17$, SD = 0.60, $M_{\text{no c-c, high aa}} = 4.79$, SD = 1.00; $p < .05$) compared to the non-co-creation subjects. This co-creation group also reported a significantly higher level of co-creation ($M_{\text{with c-c, high aa}} = 6.17$, SD = 0.60, $M_{\text{no c-c, low aa}} = 5.18$, SD = 0.94; $p < .05$) compared to the non-co-creation subjects when there is low level of alternative attractiveness.

Meanwhile, tests of the high alternative attractiveness versus low alternative attractiveness groups revealed that the alternative attractiveness manipulation was successful. Firstly, when there is no co-creation, the high alternative attractiveness subjects revealed a significantly higher level of alternative attractiveness ($M_{high\ aa,\ no\ c\text{-}c}$ = 5.29, SD = 0.93, $M_{low\ aa,\ no\ c\text{-}c}$ = 3.93, SD = 1.01; p < .05) compared to the low alternative attractiveness subjects. It also revealed a significantly higher level of alternative attractiveness ($M_{high\ aa,\ no\ c\text{-}c}$ = 5.29, SD = 0.93, $M_{low\ aa,\ with\ c\text{-}c}$ = 4.06, SD = 0.98; p < .05) compared to the low alternative attractiveness subjects when there is co-creation. Secondly, when there is co-creation, the alternative attractiveness subjects revealed a significantly higher level of alternative attractiveness ($M_{high\ aa,\ with\ c\text{-}c}$ = 4.51, SD = 0.88, $M_{low\ aa,\ with\ c\text{-}c}$ = 4.06, SD = 0.98; p < .05) compared to the low alternative attractiveness subjects. It also revealed a significantly higher level of alternative attractiveness ($M_{high\ aa,\ with\ c\text{-}c}$ = 4.51, SD = 0.88, $M_{low\ aa,\ no\ c\text{-}c}$ = 3.93, SD = 1.01; p < .05) compared to the low alternative attractiveness subjects when there is no co-creation.

4.5.3 Construct analysis

The goodness of fit of the measurement model was validated using confirmatory factor analysis (CFA) in AMOS 24.0. As shown in Table 3, the results indicated that our hypothesized four-factor model demonstrates an acceptable fit (χ^2= 69.15 with df = 48 (χ^2/ df = 1.44); goodness of fit index (GFI) = 0.943; comparative fit index (CFI) = 0.978; Tucker-Lewis index (TLI) = 0.969; root mean square error of approximation (RMSEA) = 0.048; 90 % CI for RMSEA = (0.018 – 0.072); standardized root mean square residual (SRMR) = 0.051) (Hu & Bentler, 1999). All standardized factor loadings were significant and greater than the suggested cut-off value of 0.50 (Fornell & Larcker, 1981). All the Cronbach's alpha coefficients and CR values were greater than or equal to 0.72 and this supports the reliability of all constructs (Nunnally & Bernstein, 1994). In addition, the average variance extracted (AVE) values were greater than the squared correlations for each construct (see Table 4), confirming convergent and discriminant validity (Fornell & Larcker, 1981).

Moreover, we calculated their skewness and kurtosis to assess the distribution of the items (see Table 2). The results revealed that all the items in our study are normally distributed (i.e., skewness ranges from -1.134 to 0.282, and kurtosis from -0.886 to 1.069).

Table 3. Item descriptive and measurement model assessment

Construct	Items	Mean	SD	Skewness	Kurtosis	Loadings	Cronbach's alphas	CR	AVE
Co-creation (CC)							0.72	0.720	0.5
	CC1	5.85	1.13	-1.030	1.069	0.584			
	CC2	5.49	1.30	-0.736	-0.145	0.685			
	CC3	5.68	1.41	-1.134	0.856	0.763			
Alternative attractiveness (AA)							0.77	0.798	0.6
	AA1	4.92	1.35	-0.374	-0.439	0.674			
	AA2	4.49	1.44	-0.060	-0.886	0.960			
	AA3	3.82	1.06	0.282	0.315	0.600			
Recognition benefits (RB)							0.81	0.829	0.6
	RB1	5.09	1.32	-0.821	0.916	0.828			
	RB2	4.87	1.40	-0.673	0.386	0.906			
	RB3	3.96	1.58	0.086	-0.588	0.606			
Brand equity (BE)							0.86	0.869	0.7
	BE1	4.33	1.25	-0.012	-0.151	0.728			
	BE2	4.38	1.30	-0.104	-0.236	0.928			
	BE3	4.56	1.36	-0.109	-0.409	0.825			

Note: Standardized factor loadings are reported. All factor loadings are significant at 0.1% level (two-tailed).

Table 4. Construct descriptive and discriminant validity

Variable	Mean	SD	1	2	3	4	5	6
1. Co-creation	5.68	1.03	**0.681**					
2. Alternative attractiveness	4.41	1.07	-0.26**	**0.761**				
3. Recognition benefits	4.64	1.22	0.41**	-0.39**	**0.791**			
4. Brand equity	4.42	1.15	0.28**	-0.27**	0.51**	**0.831**		
5. Gender	1.45	0.50	-0.09	0.06	-0.09	-0.09	––	
6. Age	21.48	4.00	-0.17*	0.07	-0.22**	-0.22**	0.07	––

Note: Square roots of AVE of four factors are on the diagonal and in bold.
Gender, 1 = Female, 2 = Male.
*$p < .05$, **$p < .01$

4.5.4 Hypotheses testing

Prior to testing via the PROCESS macro, we ran T-tests to obtain initial support for our hypotheses. The result shows that, when there is a low level of alternative attractiveness, the co-creation group reported a significantly higher level of recognition benefits ($M_{\text{with c-c, low aa}}$ = 4.62, SD = 0.86, $M_{\text{no c-c, low aa}}$ = 4.55, SD = 1.24; p < .05) compared to the non-co-creation group. Similarly, when there is high level of alternative attractiveness, the co-creation group reported a significantly higher level of recognition benefits ($M_{\text{with c-c, high aa}}$ = 4.43, SD = 1.14, $M_{\text{no c-c, high aa}}$ = 4.01, SD = 1.34; p < .05) compared to the non-co-creation group.

Meanwhile, the result shows that, when there is a low level of alternative attractiveness, the co-creation group reported a significantly higher level of brand equity ($M_{\text{with c-c, low aa}}$ = 4.60, SD = 1.13, $M_{\text{no c-c, low aa}}$ = 4.52, SD = 1.30; p < .05) compared to the non-co-creation group. Similarly, when there is a high level of alternative attractiveness, the co-creation group reported a significantly higher level of brand equity ($M_{\text{with c-c, high aa}}$ = 4.47, SD = 1.15, $M_{\text{no c-c, high aa}}$ = 4.03, SD = 0.94; p < .05) compared to the non-co-creation group.

We then tested the moderated mediation model with alternative attractiveness as the moderator, recognition benefits as the mediator, co-creation as the predictor, and brand equity as the outcome using the PROCESS macro (Hayes, 2017) for SPSS (see Table 5). Process allows for bootstrap tests of indirect mediation effects at different moderation levels (Hayes, 2017).

Specifically, we examined the following conditions: (1) a significant effect of co-creation on brand equity; (2) a significant mediation effect of recognition benefits in the relationship between co-creation and brand equity; (3) a significant interaction between co-creation and alternative attractiveness on recognition benefits; and (4) a conditional indirect effect of co-creation on brand equity through recognition benefits, depending on the degree of alternative attractiveness.

Accordingly, we used PROCESS model 4 and generated 95% bootstrap bias-corrected intervals to test H1 and H2. The result shows that H1 is not empirically supported (p = .30). Meanwhile, co-creation has a positive impact on recognition benefits (β = 0.38, p < .001) and recognition benefits have a positive impact on brand equity (β = 0.46, p < .001). The above empirically significant direct effects indicate a potential full mediation of recognition benefits in the relationship between co-creation and brand equity. To test this potential full mediation effect, 5000 bootstrapped samples were applied. The result showed that the indirect effect (0.17) was significant (95% CI bias corrected: [0.10; 0.26]). This suggests that the relationship between co-creation and brand equity is fully mediated by recognition benefits.

To examine the moderated mediation hypothesis H3, we ran a conditional process analysis using PROCESS model 7 (Hayes, 2017), with co-creation as the predictor, recognition benefits as the mediator, alternative attractiveness as the moderator, and brand equity as the outcome. Firstly, we found a significant interaction between co-creation and alternative attractiveness on recognition benefits (β = 0.12, 95% CI bias corrected: [0.003; 0.24]). Secondly, controlling for co-creation condition, recognition benefits have a significant effect on brand equity (β = 0.46, 95% CI bias corrected: [0.32; 0.59]). Thirdly, controlling for recognition benefits, the direct effect of co-creation on brand equity is not significant because the confidence interval includes zero (β = 0.07, 95% CI bias corrected: [-0.06; 0.21]). Finally, we tested the moderation of the indirect effect. The confidence interval for the moderated mediation index did not include zero (β = 0.07, 95% CI bias corrected: [0.01; 0.14]). This result shows a positive moderation effect. This indicates that H3 is not empirically supported, as the hypothesized effect was negative.

Table 5. Direct and moderating effects results (based on PROCESS model 7)

	Standardized coefficient	Standard error	P-value	Result
Direct effects				
H1: CC → BE	0.07	0.07	0.30	Not supported
H2a: CC → RB	0.28	0.07	<0.001	Supported
H2b: RB → BE	0.46	0.07	<0.001	Supported
Moderating effect				
H3: CC x AA → RB (-)	0.12	0.06	<0.05	Not supported

4.6 Discussion

4.6.1 Theoretical contributions

Our research primarily contributes to the literature by showing that the impact of co-creation on brand equity is positively and fully mediated by recognition benefits. This means that recognition benefits can help innovation-oriented customer-brand interactions and relationships result in greater service brand equity. This is because when co-creating services together with a brand, customers are likely to project favorable brand identity on to their own and generate favorable perceptions of the brand (Kaufmann et al., 2016), which is in turn likely to improve their perception of brand strength (i.e., brand equity) (Hennig-Thurau et al., 2002). This finding highlights the importance for brands of using co-creation as a strategic tool for boosting their customer recognition benefits, resulting in greater brand equity. This is especially relevant in services industries because in comparison with goods brands, customers are more likely to see purchasing services as risky due to their intangible and heterogeneous nature (Berry, 1980; He & Li, 2011; Sweeney et al., 2008). As a result, services brands may exercise co-creation to reinforce their emotional bonds with customers, boost customer evaluation of themselves, and so enhance their evaluation of brands (Angelis et al., 2012; Kaufmann et al., 2016).

Moreover, in an ever more saturated marketplace, brands are increasingly investing in building strong customer relationships to stand out among a myriad of attractive offerings from competing brands (e.g., Inversini et al., 2020; Sun, Gonzalez-Jimenez, & Wang, 2021; Zhang et al., 2016). Traditionally, loyalty programs are adopted as a strategic tool to establish switching barriers to improve customer relationships through a planned reward scheme, i.e., discounts based on cumulative purchases (Danaher, Sajtos, & Danaher, 2020; Evanschitzky et al., 2012; Shin, Back, Lee, & Lee, 2020). In return, customers receive key benefits by joining loyalty programs such as monetary rewards and recognition benefits (Kim & Ahn, 2017; Mimouni-Chaabane & Volle, 2010; Rehnen, Bartsch, Kull, & Meyer, 2017). This is crucial for brands because customers who obtain recognition benefits tend to perceive themselves as more distinguished and special than others (Wagner et al., 2009), and therefore develop a higher level of affection towards the brand and perceive the brand in a more positive light (Iglesias et al., 2019).

However, loyalty programs' "real-world efforts often fail" as they "do not live up to expectations" (Belli et al., 2022; Chen, Mandler, & Meyer-Waarden, 2021; Kim, Steinhoff, & Palmatier, 2021, p.71). Some loyalty programs are even perceived as shams because they fail to deliver substantial future obligations and rewards – despite providing short-term monetary benefits for customers (Kim et al., 2021; Leenheer, Van Heerde, Bijmolt, & Smidts, 2007; Shugan, 2005). Studies have revealed doubts about the effectiveness of loyalty programs, including their high operating costs and subpar ability to alter customer perceptions of the brand (Chaudhuri, Voorhees, & Beck, 2019; Shugan, 2005; Yi & Jeon, 2003). For instance, Parmatier et al. (2009) show that loyalty programs are unlikely to generate significant customer gratitude or reciprocal behavior due to a lack of customization in program rules and communication. Therefore, our research provides brands with an alternative tool to loyalty programs for generating recognition benefits. To the best of our knowledge, previous studies have not yet explored this issue and our study is among the first to propose and examine co-creation as a strategic tool to promote brand equity by improving customers' recognition benefits when there are attractive alternative brands in the marketplace.

Our research further contributes to the literature by examining how the presence of attractive alternative brands in the market influences the link between the focal brand's co-creation and customer's recognition benefits created by that focal brand. Contra to our initial assumption, alternative attractiveness positively moderates the relationship between co-creation and recognition benefits. This finding implies that when an alternative brand is considered highly attractive in the market, the positive effect of co-creation on recognition benefits is even stronger. A potential explanation for such unanticipated finding might be customer confirmation bias (e.g., Jerath & Ren, 2021; Jonas, Schulz-Hardt, Frey, & Thelen, 2001; Yin, Mitra, & Zhang, 2016). When customers consider another brand as highly favorable, they may perceive their previously held beliefs and perceptions regarding the focal brand as weakened. As a result, customers may experience confirmation bias where they wish to see themselves in a positive manner, and so actively seek evidence to confirm their previously held beliefs and perceptions (Inman & Zeelenberg, 2002; Yin et al., 2016; Zeelenberg & Pieters, 2007). This means that in the presence of highly attractive alternative brands, the existing customers of the focal brand may perceive themselves as even more privileged thanks to their involvement in the co-creation activities with the focal brand.

Moreover, this unexpected finding can also be explained by the high switching costs in services industries – such as health insurance (e.g., Anell, Dietrichson, Ellegård, & Kjellsson, 2021; Chen & Wang, 2009; Yeo & Miller, 2018). Customers may avoid the effort needed to search for and adapt to new insurance service policies by confirming and justifying their previous brand option (e.g., Connolly & Zeelenberg, 2002; Davvetas & Diamantopoulos, 2018). Likewise, they may favor and stay with the focal brand by virtue of their emotional bonds with employees, familiarity with the services, and other convenience reasons (Burnham, Frels, & Mahajan, 2003). Overall, the above confirmation bias, potentially high switching costs, and reasons of convenience are likely to encourage customers' self-enhancement due to their engagement in co-creation with the focal brand, when there are attractive alternatives in the market.

4.6.2 Managerial implications

This research also has important implications for managers of services brands. Firstly, managers should focus on enhancing the self-perceived status of customers in order to generate favorable perceptions of the brand and enable co-creation processes to boost service brand equity. To do so, managers should recognize customer value and appreciate customer opinions when engaging customers in the brand offerings co-creation process (Hewett & Shantz, 2021; Kumar & Reinartz, 2016). This highlights the importance of effectively managing the affective component of customer-brand relationships and strengthening emotional bonds with customers, ideally during every single customer-brand touchpoint. For instance, managers should share continuous feedback on suggestions proposed by customers and regard customers as an integral part of their brand (Ind et al., 2013).

Secondly, managers should note the potential of co-creation as an alternative to loyalty programs in promoting brand equity by improving customer recognition benefits. It is also very crucial for managers to understand that they should invest in co-creation as a differentiation mechanism to boost customer perception of the strength of the brand – especially when there are highly attractive alternative brands in the market (as in the insurance industry). By inviting customers to participate in co-creation activities, brands can improve customer self-perceived status and self-enhancement, and these favorable self-perceptions tend to translate into favorable perceptions of the focal brand strength (Chatterjee, Rana & Dwivedi, 2021). Managers could initiate and implement co-creation activities through social media. This is because customers are increasingly empowered to interact with brands online and become active brand co-creators via social media (e.g., Kamboj, Sarmah, Gupta, & Dwivedi, 2018; Tajvidi, Richard, Wang, & Hajli, 2020).

4.6.3 Limitations and future research

Notwithstanding its theoretical contributions and managerial implications, this research also has limitations. Firstly, the mediating effect of recognition benefits that we identified in this study suggests that there are other mediator variables through which co-creation has a positive influence on brand equity. For example, public relations may be suitable for such role. Public relations help build favorable customer relationships "by obtaining favorable publicity, building up a good corporate image, and handling or heading off unfavorable rumors, stories, and events" (Kotler & Armstrong, 2010, p.408). While previous research has examined the relationship between public relations and brand equity (e.g., Lang, Lim, & Guzmán, 2022), there is still scarce study exploring the mediating role of public relations between co-creation and brand equity. Similarly, customers' well-being includes their life satisfaction, perceived life quality, and overall happiness (Davis & Pechmann, 2013). Previous studies have shown that co-creation has a positive effect on customers' well-being (e.g., Dekhili & Hallem, 2020), future studies could explore these potential mediators and test the mediation effect.

Secondly, as the sample is only representative of the Spanish target population, there is an issue with the generalizability of the findings. Customers from different countries and cultures tend to evaluate services brands based on various factors (Guesalaga, Pierce, & Scaraboto, 2016; Imrie, 2005; Waqas, Hamzah, & Salleh, 2021). Future research should replicate our model across different countries and cultures to establish whether the results would remain the same. Thirdly, our study is limited to the insurance services industry and this threatens the external validity of the findings. Therefore, future research should test our model in other services industries to establish whether our results are valid across the whole services sector.

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5

The CSR Imperative: How CSR Influences Word-of-mouth Considering the Roles of Authenticity and Alternative Attractiveness

The article that constitutes this chapter aims to address the second overarching research objective of this PhD thesis, by empirically examining the effect of CSR of a corporate services brand on customer positive word-of-mouth, considering the roles of brand authenticity and alternative attractiveness.

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5.1 Abstract

Customers are increasingly talking positively about brands that are socially responsible and authentic. However, little empirical research has related CSR to brand authenticity, and brand authenticity to customer positive word-of-mouth. Moreover, although highly attractive alternative brands are increasingly appearing in the marketplace, there is a lack of research examining the role of alternative attractiveness in the relationship between CSR and brand authenticity. We address these shortcomings in the literature drawing on data from 1101 customers of insurance services brands, analyzed using structural equation modeling. The findings show that CSR is positively related to customer positive word-of-mouth, both directly and indirectly through brand authenticity. Moreover, alternative attractiveness positively moderates the effect of CSR on brand authenticity. This implies that CSR can act as a differentiation mechanism to further enhance the focal brand's authenticity, when an alternative brand is perceived as highly attractive.

Keywords: Alternative attractiveness; brand authenticity; corporate social responsibility; structural equation modeling; word-of-mouth

5.2 Introduction

The current hyper-connected business environment places corporate action under intense scrutiny (García-Sánchez, Hussain, Khan, & Martínez-Ferrero, 2021; Lopatta, Buchholz, & Kaspereit, 2016). With social media and technology shaping a more transparent world, customers are raising pressure on brands to behave in a socially responsible manner (Schoeneborn, Morsing, & Crane, 2020). At the same time, scholars have shown that by behaving in a socially responsible manner, brands can achieve significant organizational advantages, including greater customer trust, customer affective commitment, and customer positive word-of-mouth (Hillenbrand, Money, & Ghobadian, 2013; Kang & Hustvedt, 2014; Markovic, Iglesias, Singh, & Sierra, 2018). This has led managers to start including CSR as a key priority in corporate agendas (Balmer, Powell, Hildebrand, Sen, & Bhattacharya, 2011; Vilanova, Lozano, & Arenas, 2009).

However, customers are increasingly skeptical of brands' CSR initiatives (Barnett, 2019; Iglesias, Markovic, Bagherzadeh, & Singh, 2020b), which can hinder their willingness to engage in positive word-of-mouth recommendations regarding the brand, and can even foster negative word-of-mouth (Skarmeas & Leonidou, 2013). This is dangerous because positive word-of-mouth is especially important for services brands given the intangibility and heterogeneity of their offerings (Silverman, 1997; Sweeney, Soutar, & Mazzarol, 2008), and the subsequent difficulty to standardize service quality, which increases customer perceived purchase risk (Eiglier & Langeard, 1977; Sundbo, 2002). This has led scholars to consistently emphasize the importance of building positive word-of-mouth in services contexts (Markovic et al., 2018; Harrison-Walker, 2001).

The importance of building positive word-of-mouth is especially prominent in the insurance services industry (which is the context of this study), because customers have largely engaged in negative word-of-mouth regarding insurance services brands due to bad past practices (Hsu, 2012; Lock & Seele, 2015). Consequently, insurance services brands have recently started to invest heavily in CSR to regain their reputation (Iglesias et al., 2020b). However, as customers often currently associate CSR with greenwashing and insincere brand behaviors (Nyilasy, Gangadharbatla, & Paladino, 2014), they may engage in negative word-of-mouth regarding some brands that embrace CSR. Thus, it becomes relevant to understand how brands can ensure that their CSR initiatives generate positive word-of-mouth, especially in the insurance services industry. However, there remains limited research empirically examining the factor through which CSR can trigger positive word-of-mouth.

In this regard, some scholars have argued that brand authenticity is an important driver of positive word-of-mouth (Morhart, Malär, Guèvremont, Girardin, & Grohmann, 2015; Oh, Prado, Korelo, & Frizzo, 2019; Tran & Keng, 2018). Authentic brands are those brands that are sincere and true to their core values and principles, have a long-term commitment to high-quality standards, and exude a sense of tradition (Fritz, Schoenmueller, & Bruhn, 2017; Napoli, Dickinson, Beverland, & Farrelly, 2014). Authentic brands are currently growing in popularity (Cinelli & LeBoeuf, 2020; Vredenburg, Kapitan, Spry, & Kemper, 2020) because, in highly competitive service environments (which is the case of the insurance services industry), customers tend to perceive many service offerings as undifferentiated from a functional perspective (Beverland & Farrelly, 2010; Taylor, 2001), and therefore brand authenticity often serves as a key differentiation element (Beverland, 2005; Fritz et al., 2017). This is because when a plethora of brands offer the same or similar services, customers largely consider other factors when making purchase decisions; sincerity, heritage and the commitment to quality (i.e., dimensions of brand authenticity) being amongst those most important (Grayson & Martinec, 2004). To form their perceptions of a brand's authenticity, customers rely on multiple cues, among which CSR endeavors are a key cue (Tarabashkina, Quester, & Tarabashkina, 2020). However, although there is an emerging research stream studying the authenticity of CSR endeavors (Alhouti, Johnson, & Holloway, 2016; Mazutis & Slawinski, 2015; Joo, Miller, & Fink, 2019), there remains scant research examining how CSR endeavors influence the brand's authenticity. Addressing this scarcity of research is relevant because it can shed light on whether investing in CSR can help brands to respond to the currently rising customer demands for brand authenticity (Fritz et al, 2017). Moreover, when customers perceive a brand as authentic, especially in an environment full of largely undifferentiated offerings, they are likely to speak positively about the brand and recommend it to their friends and families (Oh et al., 2019). However, only a few empirical studies have analyzed the relationship between brand authenticity and customer positive word-of-mouth (De Matos & Rossi, 2008; Morhart et al., 2015; Oh et al., 2019).

Adding to the above-presented scarcity of previous research, there is also limited investigation examining how the presence of highly attractive alternative brands in the marketplace influences the relationship between CSR and brand authenticity. Examining this is especially relevant in the current business environment, rich in highly attractive alternative brands, where customer satisfaction with or positive perceptions of a given brand do not necessarily imply loyalty (Wu, 2011; Yim, Chan, & Hung, 2007), and customers may easily switch their current service provider even if they perceive the provider to be authentic as a consequence of embracing CSR initiatives.

This chapter aims to address the aforementioned shortcomings in the literature by empirically examining the effect of CSR on customer positive word-of-mouth, considering the mediating role of brand authenticity in such relationship, and the moderating role of alternative attractiveness in the relationship between CSR and brand authenticity. The research setting is the insurance services industry, following its above-discussed relevance to the variables that we focus on and the calls from Thistlethwaite and Wood (2018) and Walsh et al. (2009) to conduct CSR-related research in this context due to its poor reputation. The data were collected in Spain in 2017 from 1101 customers of insurance services brands. The hypothesized relationships were tested using structural equation modeling (SEM) with the maximum likelihood method. The results show that CSR is directly and positively related to customer positive word-of-mouth. We also found that this relationship is positively mediated by brand authenticity. Finally, we found that the effect of CSR on brand authenticity is positively moderated by alternative attractiveness. This implies that CSR can act as a differentiation mechanism to further enhance the level of the focal brand's authenticity, when an alternative brand is perceived as highly attractive.

The remainder of this chapter is structured in the following way. First, the conceptual background and the hypotheses development are presented. The methodology, data analysis and results are then described. The article that constitutes this chapter ends by discussing theoretical contributions, managerial implications, limitations, and future research opportunities.

5.3 Conceptual Background

Since its origins, CSR has changed from being seen as a tool to only maximize economic benefits to being perceived as a mechanism for socio-economic welfare enhancement (Epstein, 1987; McWilliams & Siegel, 2001). In this line, Frederick (1986, p.4) suggests that businesses embracing CSR have "an obligation to work for social betterment." More precisely, Carroll (1991) suggests that CSR entails four types of responsibility: economic, legal, ethical, and philanthropic. First, economic responsibility calls for brands to make profits, and to maintain a high operating efficiency and strong competitive position. Carroll (1991) argues that economic responsibility represents the foundation for the other three types of responsibility because brands first need to ensure their correct functioning and survival. Second, legal responsibility requires brands to comply with laws, rules, and regulations when doing business, and to provide products and/or services that at least meet the minimum legal requirements. Third, ethical responsibility encourages brands to behave in a fair, just and moral way toward diverse external stakeholders. Such behaviors are not necessarily specified by legal frameworks, but are expected by societal members. Finally, philanthropic responsibility calls for brands to engage in activities oriented toward giving back to society (e.g., charity, assistance to educational institutions). Philanthropic responsibility differs from ethical responsibility in that it is not expected by societal members, but can still improve their perceptions of brands and make them more satisfied. Overall, in Carroll's (1991) framework, while the economic and legal responsibilities are socially required, ethical responsibility is socially expected, and philanthropic responsibility is socially desired (Carroll, 1991; Jamali & Mirshak, 2007; Windsor, 2001).

Based on earlier frameworks of CSR, Wood (1991) proposes three facets of corporate social performance (CSP): (1) principles of CSR; (2) processes of corporate social responsiveness; and (3) outcomes of corporate behavior. First, she divides the principles of CSR into three levels: institutional, organizational, and individual. On the institutional level, brands engage in CSR to develop and maintain the credibility and legitimacy of their societal obligations (Davis, 1973). On the organizational level, brands embrace CSR to fulfil their public responsibility, which encompasses solving the issues related to their business operations (Preston & Post, 1981). On the individual level, brands engage in CSR as a voluntary social initiative, driven by the choices of managers and their responsibility inclinations (Carroll, 1979). Second, she argues that the processes of corporate social responsiveness entail the brand's assessment of the environment and management of stakeholders and social issues. Third, she suggests that the outcomes of corporate behavior concern the brand's social impact, programs, and policies.

Several scholars have argued that Wood's (1991) framework is complementary to that of Carroll (1991) because, together, they can provide a comprehensive understanding of CSR by looking at three facets of CSP (i.e., principles of CSR, processes of corporate social responsiveness, and outcomes of corporate behavior) across four types of responsibility (i.e., economic, legal, ethical, and philanthropic) (Jamali, 2008; Jamali & Mirshak, 2007). In other words, Wood's (1991) framework can be seen as an extension to that of Carroll (1991), because Carroll's (1991) four types of responsibility actually represent domains within which the CSP facets can be achieved (Jamali, 2008; Jamali & Mirshak, 2007). Thus, combining Carroll's (1991) and Wood's (1991) frameworks can enable a systematic assessment of CSR to be conducted by firstly identifying the domains of responsibility, and then assessing the configuration of principles, processes, and outcomes (i.e., CSP facets) within each domain.

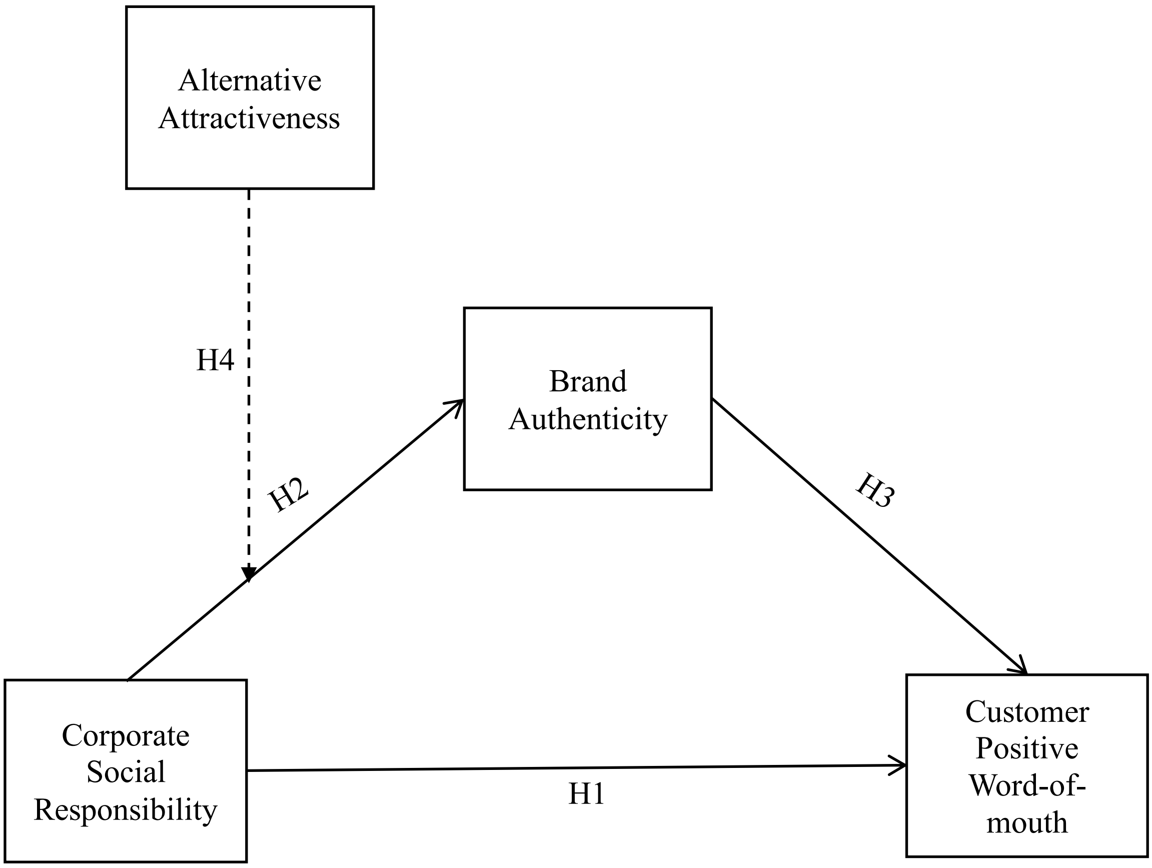
Conducting a systematic and careful assessment of CSR is important because, in the current business environment, customers are largely skeptical about brands' CSR initiatives (Iglesias, Markovic, Singh, & Sierra, 2019b) and often associate them with greenwashing (Nyilasy et al., 2014). This is because several brands have embraced CSR communications to hide their bad practices (Yoon, Gürhan-Canli, & Schwarz, 2006) and/or as a tool to boost sales without being truly committed to contributing positively to society (Nyilasy et al., 2014). As customers have become increasingly aware of this non-genuine use of CSR by certain brands, they have started to actively criticize such brands in different online (e.g., virtual brand communities, social media) and offline contexts (e.g., workplace, social circles) (Markovic et al., 2018). Negative word-of-mouth is especially dangerous for brands because unfavorable brand-related information can rapidly reach a plethora of stakeholders around the world, due to the great advances in information technologies, and especially social media (Balaji, Khong, & Chong, 2016). Moreover, negative word-of-mouth generally spreads more quickly than positive word-of-mouth (Chang & Wu, 2014), and thus can more promptly influence the brand's sales and reputation (Balaji et al., 2016).

Given the danger of CSR resulting in negative word-of-mouth, which is especially prominent in the current hyper-connected business environment (Markovic et al., 2018), it becomes relevant to understand how brands can ensure that their CSR initiatives generate positive word-of-mouth. Understanding this is especially relevant in the insurance services industry, because insurance services brands have been strongly penalized by customers due to bad past practices (Hsu, 2012; Lock & Seele, 2015) and have started to invest heavily in CSR to regain their reputation (Iglesias et al., 2020b). However, there remains limited empirical research examining the factor through which CSR can trigger positive word-of-mouth in the insurance services industry. According to the scant previous literature on the topic, brand authenticity is an important driver of positive word-of-mouth (Oh et al., 2019; Tran & Keng, 2018). This means that when customers perceive that a brand is sincere, committed to quality and true to its heritage (i.e., authentic), they are likely to speak positively about it (Morhart et al., 2015). So, could brand authenticity be the factor through which CSR can trigger positive word-of-mouth? This study aims to address this question.

In addition, in an ever more saturated marketplace, there are a plethora of brands offering similar and largely interchangeable services (Markovic et al., 2020), which may motivate customers to terminate their relationship with the current service provider and shift to a more attractive service brand (Sharma & Patterson, 2000; Yim et al., 2007). In this regard, previous research has suggested that customers' evaluation of a focal service brand is not only based on their satisfaction with the brand, but is largely affected by the attractiveness of alternative brands (Wu, 2011; Yim et al., 2007), even if the focal service brand supports good causes and shows commitment to society (Iglesias et al., 2020b). Thus, the level of alternative brand attractiveness may influence customers' evaluation of the focal brand's authenticity derived from the focal brand embracing CSR. Accordingly, in this study, we also aim to gain empirical insights into the moderating role of alternative brand attractiveness in the relationship between the focal brand's CSR and its authenticity.

Figure 1 shows our conceptual framework, capturing the relationship between CSR and customer positive word-of-mouth via brand authenticity, and the role of alternative attractiveness in the relationship between CSR and brand authenticity. With the help of this framework, we intend to address the above-presented research objectives.

Figure 1. Hypothesized model



5.4 Hypotheses Development

5.4.1 CSR and Customer Positive Word-of-mouth

Scholars have argued that brands should ideally embrace all four types of responsibility from Carroll's (1991) CSR framework: economic; legal; ethical; and philanthropic (Schwartz & Carroll, 2003; Windsor, 2006). Even though the ethical and philanthropic responsibilities are not socially required, but expected and desired respectively (Jamali & Mirshak, 2007; Windsor, 2001), also embracing them is likely to prevent brands from becoming subject to public disfavor (Jamali, 2008). In this line, scholars have also argued that brands should embrace all three levels of CSR principles (i.e., institutional, organizational, and individual) (Wood, 1991) if they want to ensure positive customer attitudes (Pérez & Del Bosque, 2015).

According to the theory of planned behavior (Ajzen, 1991), if people have positive attitudes, they are likely to engage in positive behaviors. Thus, if customers have a positive attitude toward the brand's CSR initiatives (i.e., if customers evaluate the brand's CSR in a positive way), then they are likely to engage in positive behaviors regarding the brand by talking favorably about it and/or its products or services and by recommending them to other people through both online (e.g., online forums, TripAdvisor) and offline (e.g., meetings) platforms (Brown, Barry, Dacin, & Gunst, 2005; Markovic et al., 2018). The rapid advances of information technologies, and especially social media, have made online platforms more prevalent, allowing customers to freely express their brand-related impressions (Balaji et al., 2016; García de los Salmones, Herrero, & Martínez, 2021), and enabling such impressions to spread around the whole world faster than ever before (Chu, Chen, & Gan, 2020; Kozinets, De Valck, Wojnicki, & Wilner, 2010). In such an environment, positive CSR initiatives are likely to become known broadly and quickly around the world (Kang & Hustvedt, 2014; Su, Swanson, & Chen, 2015).

Accordingly, in the hospitality industry, Su et al. (2015) found that CSR has a positive impact on customer positive word-of-mouth. Plewa et al. (2015) came to the same finding in the telecommunications sector. Similarly, in the footwear industry, Kang and Hustvedt (2014) showed that a brand's social responsibility boosts customer positive word-of-mouth about the brand. Studying the airline sector, Vo et al. (2019) found that a firm's CSR engagement positively impacts positive word-of-mouth regarding the firm. In a similar vein, in the energy supply sector, Walsh et al. (2009) found that customer-based corporate reputation (of which a key dimension is related to social responsibility) has a positive influence on customer positive word-of-mouth. Thus, we hypothesize that:

H1: CSR will have a positive effect on customer positive word-of-mouth.

5.4.2 CSR and Brand Authenticity

Apart from demanding brands to be socially responsible, in the current highly competitive business environment, customers are also increasingly pressuring brands to be authentic (Grayson & Martinec, 2004). The reason is that, over the last two decades, many brands have suffered from corporate crises and scandals, due to bad business practices (Iglesias et al., 2019b), which has undermined the trust customers had in them. As a result, nowadays, customers require authenticity in brands as proof of their sincerity, heritage and quality (Fritz et al., 2017; Napoli et al., 2014). In this line, brand authenticity can be defined as the customers' subjective view of a brand's genuineness in terms of sincerity, heritage and commitment to quality (Liedtka, 2008; Napoli et al., 2014). Accordingly, Napoli et al. (2014) identify three dimensions of brand authenticity: sincerity, heritage, and quality commitment. First, sincerity has to do with behaving in conformity with the brand's core values and principles and remaining true to them (Napoli et al., 2014; Trilling, 2009). Second, heritage refers to exuding a sense of the brand's tradition and longevity (Iglesias, Ind, & Schultz, 2020a; Napoli et al., 2014; Rose, Merchant, Orth, & Horstmann, 2016; Urde, Greyser, & Balmer, 2007). Third, quality commitment entails the pursuit to retain the brand's long-held quality standards and to offer high-quality products and/or services (Beverland, 2006; Demirbag, Sahadev, Kaynak, & Akgul, 2012; Napoli et al., 2014).

Previous research has mainly related CSR to the dimensions of brand authenticity separately (i.e., not to all three at the same time) (Blombäck & Scandelius, 2013; Ragas & Roberts, 2009). For example, in the hotel industry, Liu et al. (2014) showed that CSR enables customers to see brand quality in a more positive light. Similarly, in multiple services industries, Markovic et al. (2018) found that customer perceived ethicality, which contains several items related to CSR, positively affects customer perceived quality. In a setting of conglomerate companies, Hur et al. (2014) showed that CSR is positively linked to corporate brand credibility, which refers to corporate sincerity (Erdem, Swait, & Louviere, 2002). In a similar vein, in the hospitality industry, Ragas and Roberts (2009) found that the brand's CSR communication has a positive impact on brand sincerity. In the banking industry, Amjad (2019) showed that CSR has a positive influence on corporate heritage traits. Likewise, in the sportswear context, Blombäck & Scandelius (2013) found that a brand's social and environmental responsibility are positively related to the brand's heritage. However, despite the above evidence, there remains a dearth of research empirically relating CSR to brand authenticity as an aggregate construct containing all three dimensions (i.e., sincerity, heritage, quality). To gain insights into this, we postulate that:

H2: CSR will have a positive effect on brand authenticity.

5.4.3 Brand Authenticity and Customer Positive Word-of-mouth

In addition to seeking brand authenticity, in the current business environment where corporate communications tend to be perceived as even more insincere and manipulative than in the past (Cambier & Poncin, 2020; Iglesias et al., 2019b), customers increasingly rely on word-of-mouth when making purchase decisions (Markovic et al., 2018; Wangenheim & Bayón, 2007). Word-of-mouth captures customers' informal communications regarding the brand and/or its products or services (Dall'Olmo Riley & de Chernatony, 2000; Silverman, 1997), and is especially important in the services sector due to the intangibility and heterogeneity of service offerings (Silverman, 1997; Sweeney et al., 2008). It has been widely examined as an outcome of key variables in business and marketing, such as customer purchase intention (Leonidou & Skarmeas, 2017), customer loyalty (Markovic et al., 2018), customer satisfaction (Wangenheim & Bayón, 2007), customer trust (Kang & Hustvedt, 2014), and customer perceived service quality (De Matos & Rossi, 2008).

However, there remains a scarcity of research examining customer positive word-of-mouth as a consequence of brand authenticity. This is surprising because, in line with the theory of planned behavior (Ajzen, 1991), when customers have favorable attitudes toward a brand due to its authentic attributes, they are likely to engage in positive behaviors to support the brand, by spreading good word about it. Moreover, in today's highly competitive marketplace, customers are willing to reward brands that offer genuine, differentiated, and high-quality products and/or services, by speaking positively about them (Morhart et al., 2015; Oh et al., 2019). Further, customers tend to reward brands that are sincere and true to their heritage by recommending them to others (Sweeney, Soutar, & Mazzarol, 2012). It is, therefore, little wonder that scholars have examined customer positive word-of-mouth as a consequence of the dimensions of brand authenticity (Brown et al., 2005), namely quality, sincerity, and heritage (Napoli et al., 2014).

For example, in various services industries, Markovic et al. (2018) found that perceived service quality is positively related to customer positive word-of-mouth. In the context of restaurants, Kim, Magnini and Singal (2011) showed that brand personality, of which a key dimension is brand sincerity, increases positive word-of-mouth behavior. In the sportswear industry, Akbari, Salehi and Samadi (2015) found that brand heritage is strongly and positively associated with word-of-mouth. Therefore, considering all three dimensions of brand authenticity simultaneously, we posit that:

H3: Brand authenticity will have a positive effect on customer positive word-of-mouth.

5.4.4 The Moderating Role of Alternative Attractiveness

While customers' favorable perception of a brand's CSR initiatives may make them perceive a brand as authentic, what happens with this relationship when an alternative brand becomes highly attractive? Alternative (brand) attractiveness captures "the extent to which viable competing alternatives are available in the marketplace" (Jones, Mothersbaugh, & Beatty, 2000, p. 263). Alternative attractiveness has been widely studied as a key motivator of customer switching behavior (Sharma & Patterson, 2000; Yim et al., 2007). In this regard, previous studies have shown that the presence of attractive alternativeness is likely to weaken the customer relationship with the focal brand, and make customers assess the focal brand in a less favorable fashion (Bendapudi & Berry, 1997; Jones et al., 2000; Ping, 1993).

Accordingly, in the services sector, Jones et al. (2000) and Yim et al. (2007) found that when an alternative brand is perceived as highly attractive, customers are likely to see the focal brand in a more negative way. This is aligned with regret theory, which argues that people feel regret when they evaluate that an alternative choice is more attractive than the one they have made (Bell, 1982; Diecidue & Somasundaram, 2017; Tsiros & Mittal, 2000), and subsequently develop more negative perceptions toward their choice (i.e., the focal brand) (Bourgeois-Gironde, 2010; Camille et al., 2004). This implies that, when an alternative brand (that does not necessarily embrace CSR) is perceived as highly attractive, customers are likely to perceive the focal brand as of lower quality (Markovic et al., 2018; Sierra, Iglesias, Markovic, & Singh, 2017) and associate it with less genuine core values and principles (Assiouras, Liapati, Kouletsis, & Koniordos, 2015; Iglesias, Markovic, & Rialp, 2019a; Iglesias & Ind, 2016) (i.e., see the focal brand as less authentic), even if the focal brand embraces CSR initiatives (Sierra et al., 2017). However, this does not mean that embracing CSR initiatives is irrelevant for the focal brand when an alternative brand (which does not necessarily engage in CSR) is perceived as highly attractive (Kim & Park, 2011; Lin-Hi & Müller, 2013). Instead, the focal brand's CSR initiatives are still likely to improve the focal brand's authenticity, but to a lower extent than when an alternative brand is perceived as having low attraction or being unattractive (Yim et al., 2007). Despite the above reasoning, there remains a lack of studies examining alternative attractiveness as a moderator in the relationship between CSR and brand authenticity. Therefore, to gain empirical insights into this relationship, and based on the logic above, we posit that:

H4: Alternative attractiveness will negatively moderate the relationship between CSR and brand authenticity.

5.5 Methodology

5.5.1 Measures

The constructs were operationalized by adapting items from previous literature (see Table 1). Participants recorded all their responses on a seven-point Likert scale, ranging from "completely disagree" to "completely agree." The questionnaire items were translated into Spanish using a double-blind back-translation process.

Table 1. Constructs and items used in the questionnaire

Constructs	Items	Reference
Corporate Social Responsibility (CSR)	The brand is a socially responsible brand. The brand is more beneficial to society's welfare than other brands. The brand contributes to society in positive ways.	Eisingerich et al. (2011)
Brand Authenticity (BA)	Quality is central to the brand. The brand is committed to retaining long-held quality standards. The brand exudes a sense of tradition. The brand has stuck to its principles.	Napoli et al. (2014)
Customer Positive Word-of-mouth (CPWOM)	I say positive things about the brand to other people. I recommend the brand to someone who seeks my advice. I encourage friends and relatives to do business with the brand.	Ng et al. (2011)
Alternative Attractiveness (AA)	If I need to change this brand, there are some good brands to choose from. Compared to this brand, there are other brands with which I would probably be equally or more satisfied. Other brands would benefit me more than this brand.	Wu (2011)

The questionnaire was pretested in two ways. First, to reduce the possibility of potential respondent misinterpretation, the questionnaire was reviewed by 3 scholars (one being a co-author) and 3 practitioners from the brand management and business ethics areas, who assessed the conceptual adequacy and the formulation of the questions. Second, 10 potential respondents went through the questions to assess their clarity and ease of comprehension.

5.5.2 Data Collection and Sample

Data were collected in Spain from 14th November 2017 to 13th December 2017 through an online survey by a company specializing in conducting market studies – Eurus e-i. The company found respondents through two online customer panels (i.e., Cint and Encuestón). 19935 respondents were invited by email to participate, and were informed about the aims of the survey and that they would receive 1.50 euros as a compensation for their participation. Several filtering questions were applied to ensure the respondents were, in fact, customers of health insurance brands. This left a sample of 1101 customers, aged between 18 and 65 (median age 39; average age 39.9). Women comprised 52.32% of the respondents.

5.6 Data Analysis and Results

5.6.1 Construct Analysis

To evaluate our measurement model's goodness of fit, a confirmatory factor analysis (CFA) was conducted with AMOS 25.0, using the maximum likelihood method. The results indicated that our four-factor measurement model had an acceptable fit with our data (χ^2= 220.45 with df = 59 (χ^2/ df = 3.74); GFI = 0.97; CFI = 0.98; RMSEA = 0.05; 90 % CI for RMSEA = (0.04 – 0.06); SRMR = 0.03) (Hu & Bentler, 1999). Moreover, we tested some more parsimonious measurement models, by setting the items of two constructs to load on the same factor (i.e., three-factor models): CSR and BA ($\Delta\chi^2$ = 145.38, Δdf = 3, p-value < 0.001); CSR and CPWOM ($\Delta\chi^2$ = 720.11, Δdf = 3, p-value < 0.001); CSR and AA ($\Delta\chi^2$ = 712.32, Δdf = 3, p-value < 0.001); CPWOM and AA ($\Delta\chi^2$ = 695.04, Δdf = 3, p-value < 0.001); BA and AA ($\Delta\chi^2$ = 703.74, Δdf = 3, p-value < 0.001); CPWOM and BA ($\Delta\chi^2$ = 793.47, Δdf = 3, p-value < 0.001). This allowed us to check whether our four-factor measurement model generated a significantly better chi-square and fit indices than the three-factor models. The results showed that our four-factor measurement model provided a significant chi-square improvement and better fit indices over the three-factor models, which supported our four-factor measurement model.

All standardized factor loadings of the items (see Table 2) were significant and higher than the suggested cut-off value of 0.50 (Fornell & Larcker, 1981). In addition, we found acceptable average variance extracted (AVE) values for all the constructs, which were higher or equal than the cut-off value of 0.5 (see Table 2) (Bagozzi & Yi, 1988; Fornell & Larcker, 1981). This supported the convergent validity of all four constructs. Furthermore, the Cronbach alpha coefficients and composite reliability (CR) values (see Table 2) were higher than or equal to 0.73, supporting the reliability of all constructs (Nunnally & Bernstein, 1994). Comparison of the square root of the AVE of each construct with its correlation with the remaining constructs supported discriminant validity (see Table 3) (Bagozzi & Yi, 1988; Fornell & Larcker, 1981).

Table 2. Item descriptive and measurement model assessment

Construct	Items	Mean	SD	Skewness	Kurtosis	Loadings	Cronbach alphas	CR	AVE
CSR							0.89	0.89	0.73
	CSR1	5.25	1.28	-0.60	0.28	0.88			
	CSR2	4.94	1.35	-0.47	0.07	0.81			
	CSR3	5.12	1.28	-0.46	0.12	0.87			
BA							0.89	0.89	0.67
	BA1	5.35	1.27	-0.81	0.85	0.85			
	BA2	5.31	1.28	-0.64	0.34	0.88			
	BA3	5.45	1.32	-0.83	0.70	0.70			
	BA4	5.25	1.27	-0.68	0.66	0.84			
CPWOM							0.93	0.93	0.82
	CPWOM1	5.27	1.35	-0.82	0.64	0.91			
	CPWOM2	5.26	1.39	-0.84	0.56	0.91			
	CPWOM3	5.07	1.48	-0.75	0.19	0.90			
AA							0.73	0.74	0.49
	AA1	4.72	1.46	-0.55	-0.05	0.63			
	AA2	4.27	1.58	-0.29	-0.50	0.78			
	AA3	3.71	1.74	0.02	-0.90	0.67			

Note: Standardized factor loadings are reported. All factor loadings are significant at 0.1% level (two-tailed).

Table 3. Construct descriptive and discriminant validity

	Mean	SD	1	2	3	4
1- CSR	5.11	1.18	**0.85**			
2- BA	5.34	1.11	0.82^{***}	**0.82**		
3- CPWOM	5.20	1.32	0.75^{***}	0.74^{***}	**0.91**	
4- AA	4.23	1.29	-0.03	-0.06^{*}	-0.10^{**}	**0.70**

Note: Square roots of AVE are on the diagonal and in bold.
Two-tailed test: $*p < 0.1$, $**p < 0.01$, $***p < 0.001$

5.6.2 Common Method Variance

Common method variance (CMV) is a potential issue in this research, because the data for all constructs were collected from a single respondent. We included ex-ante remedies in the questionnaire to reduce CMV (Podsakoff, MacKenzie, Lee, & Podsakoff, 2003). First, we positioned the dependent, mediating, moderating, and independent variables at different points in the questionnaire, reducing the possibility that the responses to one set of questions would influence the responses to the other questions. Second, the theoretical model linked the constructs both directly and indirectly, making the model specification relatively complex, and thereby reducing the likelihood of respondents predicting these links when answering the questions.

In addition to applying these ex-ante remedies in the questionnaire, we tested for CMV by performing the CFA-based Harman single-factor test (Podsakoff et al., 2003; Podsakoff & Organ, 1986). The single-factor model did not fit the data well (χ^2= 1895.73; with *df* = 65 (χ^2/ *df* = 29.17); GFI = 0.76; CFI = 0.82; RMSEA = 0.16; 90 % CI for RMSEA = (0.15 – 0.17); SRMR = 0.1). The four-factor measurement model provided a significant chi-square improvement ($\Delta\chi^2$ = 1675.28, Δdf = 6, p-value < 0.001) and better fit indices than this single-factor model. Moreover, we adopted the marker variable technique proposed by Lindell and Whitney (2001). Psychological risk was used as the marker variable (Keh & Pang, 2010). The marker variable was correlated with CSR (r = 0.01); BA (r = - 0.08); CPWOM (r = - 0.05), and AA (r = 0.54). Therefore, the CMV estimate (r_s) was 0.01 (i.e., the lowest correlation), indicating a minor variance shared between the four constructs. All the correlations among constructs were adjusted using r_s = 0.01 to control for CMV. The results showed that all the correlation coefficients which were significant remained so after adjusting for CMV. Thus, CMV was not large enough to bias our study's results.

5.6.3 Hypothesized Structural Model Analysis

All three direct effects (H1, H2, and H3) were initially supported by the correlations between the constructs (Table 3). To test the hypothesized relationships, including the moderating effect of alternative attractiveness, we used structural equation modeling (SEM) with the maximum likelihood method. We found an acceptable fit for the hypothesized structural model (χ^2= 270.29 with df = 70 (χ^2/ df = 3.86); GFI = 0.96; CFI = 0.98; RMSEA = 0.05; 90 % CI for RMSEA = (0.05 – 0.06); SRMR = 0.03).

Three out of four hypothesized relationships in our structural model are empirically supported (see Table 4). CSR has a significant, positive impact on customer positive word-of-mouth (β = 0.37, p<0.001) and brand authenticity (β = 0.92, p<0.001), supporting H1 and H2, respectively. Furthermore, brand authenticity has a significant, positive impact on customer positive word-of-mouth (β = 0.48, p<0.001), supporting H3. Finally, at the 10% significance level, we found a positive moderation effect of alternative attractiveness on the relationship between CSR and brand authenticity (β = 0.04, p=0.08). Thus, H4 is not empirically supported, as the hypothesized effect was negative.

Table 4. Direct and moderating effects results

	Standardized coefficient	Standard error	p-value	Result
Direct effects				
H1: CSR → CPWOM (+)	0.37	0.09	<0.001	Supported
H2: CSR → BA (+)	0.92	0.03	<0.001	Supported
H3: BA→ CPWOM (+)	0.48	0.09	<0.001	Supported
Moderating effect				
H4: CSRxAA→ BA (-)	0.04	0.02	0.08	Not supported

Note: + hypothesized positive effect; - hypothesized negative effect

The above significant direct impacts indicate a potential partial mediation of brand authenticity in the relationship between CSR and customer positive word-of-mouth. We used the bootstrapping procedure based on 5000 bootstrap samples to test the significance of this potential partial mediation effect. We found that the indirect effect (0.44) was significant (99% CI bias corrected: [0.16 – 0.73]). This suggests that the relationship between CSR and customer positive word-of-mouth is partially mediated by brand authenticity. In fact, some 54% of the total impact of CSR on customer positive word-of-mouth (standardized total effect = 0.81) occurs indirectly via brand authenticity (standardized indirect effect = 0.44).

5.7 Discussion and Conclusion

5.7.1 Theoretical Contributions

In an ever more competitive business environment, customers are increasingly demanding brands to be authentic (Cinelli & LeBoeuf, 2020; Grayson & Martinec, 2004). Accordingly, previous research has examined some drivers of authenticity, such as brand experience (Jimenez-Barreto, Rubio, & Campo, 2020), brand clarity (Fritz et al., 2017) and brand individuality (Schallehn, Burmann, & Riley, 2014). Interestingly, most of these drivers do not capture the brand's responsibility toward society and the environment, which is at the heart of the business strategies of manifold organizations (Siltaloppi, Rajala, & Hietala, 2020). This raises the important question of whether CSR can be a driver of brand authenticity, and how this is contingent on the presence of attractive alternative brands in the marketplace. To the best of our knowledge, previous research has not examined this issue, despite the fact that markets are, every day, more saturated with alternative brand options, which may motivate customers to terminate their relationship with a focal brand (Sharma & Patterson, 2000; Yim et al., 2007).

In this regard, our research mainly contributes to the CSR and marketing literatures by examining how the attractiveness of alternative brands affects the link between the focal brand's CSR and its authenticity. Contra to our initial prediction, we found that alternative attractiveness positively moderates the relationship between CSR and brand authenticity. This implies that when an alternative brand is perceived as highly attractive, the positive influence of the focal brand's CSR initiatives on its authenticity is even stronger. A potential reason for this unexpected finding might be found in the fact that, when an alternative brand is perceived as highly attractive, existing customers of the focal brand may experience confirmation bias.

This means that they might feel the need to see themselves in a positive light, and thus confirm their previously made choice (Yin, Mitra, & Zhang, 2016), even if there is new information against such a choice and/or favoring another choice (Jonas, Schulz-Hardt, Frey, & Thelen, 2001). Consequently, when they perceive an alternative brand as highly attractive (i.e., another choice as highly favorable), the existing customers of the focal brand may develop even more positive perceptions of the focal brand's authenticity derived from its CSR initiatives. In addition, this confirmation bias is likely to become stronger when there are high switching costs (Chen & Wang, 2009), because customers may face issues in searching and interpreting new brand-related information, which is likely to hinder their willingness to process such information and accentuate their need to self-justify their previous brand choice (Kunda, 1999). Moreover, and especially in the context of the insurance industry, customers may justify to themselves the choice to stay with the focal brand based on convenience reasons, such as close connection with employees, familiarity with the current policy, or bundle discounts (Burnham, Frels, & Mahajan, 2003; Chen & Wang, 2009). Overall, these internal customer justifications, potentially driven by confirmation bias, switching costs, and convenience reasons, are likely to make customers perceive the focal brand as more authentic due to its engagement in CSR, when an alternative brand is perceived as highly attractive.

However, despite this potential benefit of engaging in CSR, nowadays customers often associate CSR with greenwashing and insincere brand behaviors (Nyilasy et al., 2014), and consequently become 'brand antagonists' who spread negative information about the brand on diverse online and offline platforms (Leonidou & Skarmeas, 2017; Markovic et al., 2018). Thus, it is currently relevant to understand how brands can ensure that their CSR initiatives generate positive word-of-mouth. Surprisingly, however, there remains limited research empirically examining the factor through which CSR can trigger positive word-of-mouth. Could brand authenticity be such a factor?

In this regard, our findings show that the impact of CSR on customer positive word-of-mouth is positively and partially mediated by brand authenticity. This means that customers are likely to speak positively about those brands that embrace CSR initiatives in part because such initiatives make them perceive such brands as more authentic. This highlights the importance for brands to effectively portray their CSR initiatives during their interactions with customers, and ideally during the whole customer journey. The importance of portraying CSR initiatives is especially prominent in services industries because, compared to goods contexts, services generally entail more brand-customer touchpoints (Grönroos, 2006), and thus more instances for customers to form and shape their perceptions of such CSR initiatives, and subsequently their perceptions of the brand's authenticity.

5.7.2 Managerial Implications

This study has some important managerial implications. First, in highly competitive service environments (e.g., insurance industry), when there are highly attractive alternative brands, brands should use CSR as a differentiation mechanism to further boost their authenticity. This is because, by being responsible and contributing to society in positive ways, brands can further improve customer perceptions of their sincerity, quality, and heritage, when there are highly attractive alternative brands with which customers would be equally or more satisfied. Notably, as the dimensions of brand authenticity are highly interrelated, brands should not prioritize between them but focus on boosting all three at the same time by embracing CSR. One effective way to portray the brand's responsibility and contribution to society could be by using social media. This is because customers increasingly prefer to interact with brands via social media (Sashi, 2012), and enjoy sharing brand-generated content (Chu et al., 2020). Moreover, customers are increasingly becoming credible producers of brand-related information (Balaji et al., 2016; García de los Salmones et al., 2021), and therefore brands should encourage them to share their brand-related CSR experiences on diverse online platforms and brand communities. To enhance the visibility of such CSR experiences, brands could pay special attention to engaging with customers who are social media influencers.

Second, managers should be aware that if customers perceive their brand's CSR initiatives positively, they will not only perceive their brand as authentic, but also engage in positive word-of-mouth recommendations. Thus, managers need to ensure that these CSR initiatives have the potential to be appreciated and valued by customers throughout the customer journey, ideally at every single brand-customer touchpoint. This requires that brand employees, and especially front-line employees, understand and embody the brand's CSR strategy, as they can shape customer perceptions as they interact with them. To ensure that employees understand and embody the brand's CSR strategy properly, managers should implement a set of human resources policies and practices that foster employees behaving in a socially responsible way and in accordance with brand values, quality standards, and traditions (Ditlev-Simonsen, 2015; Morgeson, Aguinis, & Waldman, 2013).

Finally, when communicating CSR initiatives, brands must avoid the all-too-common strategy of selective disclosure because, if customers become aware of it, their perceptions of the brand's authenticity may be hindered, which can generate negative word-of-mouth. Thus, instead of disproportionately disclosing their favorable CSR performance (i.e., selective disclosure), brands should engage in transparent and honest communications (Albu & Flyverbom, 2019), accurately reflecting the degree of achievement of their CSR objectives (Iglesias et al., 2019b). Additionally, brands should clearly align their CSR-related communications with their corporate identity, employee behavior, and concrete CSR activities (Iglesias & Ind, 2020), in order to avoid customers associating such CSR-related communications with any type of CSR-washing, such as greenwashing or pinkwashing (Pope and Wæraas, 2016), as this could generate negative word-of-mouth.

5.7.3 Limitations and Future Research

Despite its theoretical contributions and managerial implications, this study also has some limitations. First, the partial mediating effect of brand authenticity that we found in this research suggests that there are also other variables through which CSR influences customer positive word-of-mouth. Thus, future research could investigate what these other variables are and test them as mediators. Potential candidates could be customer trust and customer loyalty, as they have often been studied as consequences of CSR (e.g., Martinez & Del Bosque, 2013; Park, Lee, & Kim, 2014) or as antecedents of customer positive word-of-mouth (e.g., Choi & Choi, 2014; Kim, Kim, & Kim, 2009), but their mediating effect in the relationship between CSR and customer positive word-of-mouth remains scarcely researched.

Second, our study does not consider the degree of authenticity of CSR initiatives. Thus, future research could examine how authentic CSR (Alhouti et al., 2016) impacts brand authenticity. This is a relevant future research opportunity, as it could uncover whether organizations should really invest in authentic CSR or could embrace or continue with their CSR initiatives without worrying about the authentic aspects of such initiatives. A similar, positive effect size would indicate that organizations do not really need to allocate their resources in making their CSR initiatives be perceived as authentic, whilst a significantly greater effect size of authentic CSR on brand authenticity would show that organizations should do so (ceteris paribus).

Third, in our study, customers were not asked to choose between brands, but just to express their perceptions in relation to a single brand. Thus, they were likely to be less influenced by alternative (brand) attractiveness and might have engaged in another process, such as the internal confirmation bias, to self-justify their current brand choice. This might be the reason why we found that alternative attractiveness positively moderates the relationship between CSR and brand authenticity. Thus, it would be relevant for future research to examine whether and how the moderating effect of alternative attractiveness would change if another dependent variable that implies that customers have to choose or discriminate between brands (e.g., brand preference) is used.

Fourth, as the data only represent the Spanish population, the generalizability of the results is an issue. Customers from different cultures tend to evaluate services brands differently (Guesalaga, Pierce, & Scaraboto, 2016; Imrie, 2005). While customers from Western cultures tend to take tangible cues more into consideration when evaluating services brands, those from Eastern cultures generally pay more attention to the intangible cues (Mattila, 1999; Markovic et al., 2018). Thus, scholars should test our hypothesized model across countries with relevant cultural differences to see whether and how the results vary.

Fifth, since our study is confined to the insurance services industry, the external validity of the results is a concern. Thus, our study should be replicated in a broader set of services industries to see whether our findings hold true in them, too. Furthermore, it would be interesting to replicate our study in goods contexts, and compare the findings with those in services settings. This might shed light on key disparities between product and services brands, and how each should be managed to turn CSR into enhanced customer positive word-of-mouth more effectively.

Sixth, given that data collection in this study was only conducted through questionnaires, mono-method bias is an issue. Thus, scholars should triangulate these questionnaires to gain deeper insights into our model. For example, future research could conduct a randomized lab experiment. Given the cross-sectional nature of our data, and despite the fact that our independent variable (CSR) is perceptual, and our dependent variable (customer positive word-of-mouth) is behavioral, pointing to a plausible causal relationship, experimental work could help to more robustly test the causality of our hypothesized relationships. Moreover, future research could collect qualitative data on the relationship between CSR and customer positive word-of-mouth, through semi-structured interviews, focus groups or direct observations, for instance. This could help understand the reasons why customers are likely to speak positively about brands that embrace CSR, which is especially interesting to figure out in the current business environment where customers are increasingly skeptical about the brand's CSR initiatives (Barnett, 2019; Pope & Wæraas, 2016) and often associate them with greenwashing (Leonidou & Skarmeas, 2017).

Apart from addressing the limitations of the current study, future research could also investigate how brands can build authenticity across different industries. Identifying the key antecedents of brand authenticity, and examining whether they vary across industries, would help managers build authentic brands. Moreover, future research could also investigate customers' perceptions of the sincerity of corporate statements denouncing social issues such as police brutality, and/or supporting social movements such as #BlackLivesMatter, to understand how they affect brand authenticity. Additionally, future research could also explore the requirements for corporate statements denouncing social issues and supporting social movements to be perceived as authentic.

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6

Conclusion

This final chapter presents an integrated discussion of the theoretical contributions, managerial implications, limitations, and future research opportunities of the articles that compose chapters 3, 4, and 5.

6.1 Theoretical contributions

This PhD thesis has presented and addressed the two key building blocks of the paradigm shift in corporate branding. On one hand, by addressing co-creation in both B2B and B2C corporate branding contexts, this PhD thesis has contributed to the co-creation literature. On the other hand, by exploring how to achieve a strategic and authentic approach to CSR, this PhD thesis has contributed to the field of CSR in corporate brand management.

6.1.1 Theoretical contributions to the fields of co-creation and CSR in corporate branding

The current paradigm shift in corporate branding acknowledges the crucial role of its two key pillars: co-creation and a strategic approach to CSR. Co-creation has emerged as a strategic asset to enable brand-stakeholder interactions and facilitate a collaborative approach to corporate branding (Iglesias & Ind, 2020; Merz et al., 2009). The paradigm shift reveals an evolution from the traditional organization-centric view and top-down approach towards a co-creative and collaborative approach (Iglesias et al., 2020b; Kapferer, 2012).

Previous studies on co-creation have mainly focused on the B2C contexts and the interactions between brands and customers (e.g., Füller, 2010; Hatch & Schultz, 2010; Kristal, Baumgarth, & Henseler, 2020). Research in this field has predominantly adopted a customer perspective (Ind et al., 2013) and highlighted areas such as co-creative experiences and loyalty (e.g., Norton, Mochon, & Ariely, 2012; Zhang, Fong, & Li, 2019), relationships (e.g., Cheung, Myers, & Mentzer, 2010; Tajvidi, Richard, Wang, & Hajli, 2018), and new product or service development (e.g., Bolton & Saxena-lyer, 2009; Mandolfo, Chen, & Noci, 2020). Surprisingly, scholars have conducted little studies on co-creation in the B2B branding contexts (Iglesias et al., 2020b; Kristal et al., 2020).

Accordingly, the first overarching research objective of this PhD thesis was to provide a holistic understanding on co-creation in the B2B brand management context. To address this first overarching research objective, chapter 3 has applied the systematic literature review method to provide a synthesized conceptual framework on co-creation in B2B branding. Specifically, it has empirically explored the co-creation phenomenon in such context and how the relevant literature described its key drivers, process features, and outcomes. Moreover, it has presented a set of future research agendas that emerge from the literature.

Chapter 3 primarily contributes to the co-creation literature by demarcating the concept of co-creation in B2B branding. Although co-creation becomes increasingly common in B2B practices, studies in this field remains scarce and conceptually loosely connected (e.g., D'Andrea, Rigon, Almeida, Filomena, & Slongo, 2019; Iglesias & Ind, 2020). Therefore, chapter 3 empirically explores the core themes of co-creation and strengthens its conceptual clarity. This is a relevant contribution, because although co-creation studies have gained great attention in B2C branding contexts, their findings and principles might not be fully applied to B2B contexts due to the remarkable context differences (Leek & Christodoulides, 2011).

Furthermore, chapter 3 contributes to the co-creation literature by describing the distinct traits of tension-related features during a dynamic and ongoing co-creation process. This is highly pertinent because B2B customers are often in a close relationship with brands and are likely to engage in dynamic interactions with them. Therefore, it appears inevitable to observe tension during dynamic interactions because tension is often caused by contradictory or unclear communication (Kornum, Gyrd-Jones, Al Zagir, & Brandis, 2017; Tidström, 2014). We further propose that this tension may function as a double-edge sword. That is, on one hand, when poorly handled, tension may produce misunderstandings and conflicts, and even escalate to harm the overall relationships. On the other hand, when properly handled, tension can facilitate and advancement of unstable network structures and promote mutual understandings towards better co-creation processes (Tóth et al., 2018). This finding is in line with and further develops on the previous literature that suggests that there are potential co-destruction and no-creative episodes during co-creation, and networks always pursue balance when unstable structures arise (e.g., Makkonen & Olkkonen, 2017; Tóth et al., 2018).

In addition, although co-creation should generate new sources of competitive advantages (Frow, Nenonen, Payne, & Storbacka, 2015; Prahalad & Ramaswamy, 2004) and brands with strong competitive advantage should gain a superior brand equity (Delgado-Ballester & Munuera-Alemán, 2005), there is scarce empirical research on the relationship between co-creation and brand equity in the B2C services sector. In this line, the second overarching research objective of this PhD thesis was to empirically examine the effect of co-creation of a corporate services brand on its brand equity, considering the roles of recognition benefits and alternative attractiveness. To address this overarching research objective, chapter 4 has empirically studied the relationship between co-creation and brand equity, considering the mediating role of recognition benefits and the moderating role of alternative attractiveness have in this relationship.

Chapter 4 contributes to the co-creation literature by showing that co-creation has a positive influence on service brand equity, and this relationship is partially mediated by recognition benefits. This means that recognition benefits can help innovation-oriented customer-brand interactions and relationships result in a higher service brand equity. This is because when co-creating services together with a brand, customers are likely to project positive brand identity on to their own and generate positive perceptions of the brand (Kaufmann, Loureiro, & Manarioti, 2016), which in turn is likely to enhance their perception of the brand strength (i.e., brand equity) (Hennig-Thurau, Gwinner, & Gremler, 2002).

Moreover, chapter 4 also contributes to the literature by presenting a study that is, as we are aware of, the first to show that, in the context of services brands, alternative attractiveness positively moderates the relationship between co-creation and recognition benefits. Thus, the greater the attractiveness of alternative brands, the more recognition benefits customers will get from co-creating new services together with the focal brand. This is a highly relevant contribution, because it implies that, in very competitive environments, co-creation can act as a differentiation mechanism to enhance the self-perceived status of customers. This enhanced self-perception can then strengthen the brand equity and boost its competitive advantage.

While chapters 3 and 4 address topics that concern the first building block of the paradigm shift, co-creation, chapter 5 deals with the second building block, a strategic and authentic approach to CSR. Corporate brands are increasingly expected to behave in a responsible manner and engage in CSR activities, as a response to mounting pressures from the society (e.g., Golob & Podnar, 2019). However, they are sometimes misjudged as manipulative due to recent corporate hypocrisies and scandals (Cho & Taylor, 2020). This is unfortunate because such skepticism might hinder brands' motivation to behave in a socially responsible way, and even escalate to greater damages for brands, including negative word-of-mouth and boycotting (e.g., Connors, Anderson-MacDonald, & Thomson, 2017; He, Kim, & Gustafsson, 2012). Therefore, the modern paradigm reveals a shift from a traditional tactical approach to CSR to a strategic and authentic approach where brands avoid any attempt to exploit or manipulate CSR activities (Golob & Podnar, 2019; Joo et al., 2019; Siano et al., 2017). Accordingly, it is highly crucial to explore how to translate corporate brand's CSR initiatives into greater customer positive word-of-mouth.

In this regard, the third overarching research objective of this PhD thesis was to empirically examine the effect of CSR of a corporate services brand on customer positive word-of-mouth through brand authenticity, considering the moderating role of alternative attractiveness. In line with regret theory that people may have negative emotions when they observe that an alternative option is superior to the one that they have already chosen (Diecidue & Somasundaram, 2017; Tsiros & Mittal, 2000), alternative attractiveness may interfere how customer perceives brand authenticity when the focal brand engages in CSR activities. To address this overarching research objective, chapter 5 has empirically investigated the relationship between CSR and customer positive word-of-mouth in the context of corporate services branding, considering the mediating role of brand authenticity and moderating role of alternative attractiveness in this relationship.

Chapter 5 contributes to the CSR literature by showing the key role of brand authenticity plays in translating CSR initiatives into customer positive word-of-mouth. This is a highly pertinent contribution because in recent years, many brands have invested in CSR simply to remedy poor behavior in the past and to rebuild their tarnished reputations (Siano et al., 2017; Skarmeas & Leonidou, 2013). This tactical approach to CSR has generated some customer skepticism towards brands' CSR initiatives (Pope & Wæraas, 2016). However, chapter 5 shows that, customers are more likely to speak positively about the brands that are perceived as authentic thanks to their investments in CSR. This strategic and authentic approach to CSR allows brands to avoid customer skepticisms so brands need to ensure that their CSR initiatives reflect the brands' sincerity, traditions, and quality commitment.

Moreover, chapter 5 also contributes to the literature by suggesting that CSR can act as a key differentiation mechanism to boost brand authenticity when there are highly competitive service providers in the marketplace. Based on the finding that alternative attractiveness positively moderates the relationship between CSR and brand authenticity, chapter 5 suggests that in highly competitive environments, brands should position their CSR investments at the core of their business and marketing strategies, becoming conscientious corporate brands

(Iglesias & Ind, 2020), if they want to achieve higher degrees of brand authenticity and differentiate themselves from competitors.

6.1.2 Theoretical contributions to the prospect of a conscientious corporate brand

During the past years, CSR has grown into a relevant tool for corporate brands (Barnett, Henriques, & Husted, 2020; Malik, 2015). CSR can help generate a wide range of benefits such as customer affective commitment (e.g., Markovic, Iglesias, Singh, & Sierra, 2018), customer trust (e.g., Hillenbrand, Money, & Ghobadian, 2013), and brand equity (e.g., Hur, Kim, & Woo, 2014). However, despite these advantages, CSR is often disconnected with corporate brands' core strategies (Maon, Swaen, & Lindgreen, 2017). CSR is sometimes employed as a passive response to cope with external stakeholder expectations. Some brands might even behave in a duplicitous manner, i.e., publicly committed to CSR while privately behaving the opposite manner (e.g., Golob & Podnar, 2019; Siano et al., 2017).

Moreover, some brands adopt CSR as a temporary solution to redeem their unfavorable reputations (Pope & Wæraas, 2016). A great number of brands still fails see CSR as a key brand ingredient although some of them place CSR at their core (Golob & Podnar, 2019; Van Rekom, Berens, & van Halderen, 2013). This is because that CSR often fails to embrace or communicate a clear brand purpose. As a result, the legitimacy of CSR is abused and doubts are raised as to the motivation driving corporate CSR initiatives, i.e., whether it is sincere or manipulative (Mazutis & Slawinski, 2015; Skarmeas & Leonidou, 2013). Consequently, a lack of purpose in CSR engagement has highlighted the urgency for corporate brands to position CSR at their core and seek alternative actions to move beyond the tactical approach.

In this regard, a conscientious corporate brand emerged as a response to the growing ethical consumerism and general pressures on brands to behave in a responsible manner (Carrington, Zwick, & Neville, 2016; Kuokkanen & Sun, 2020). These pressures have reflected on the rapidly proliferating volume and value of ESG (environmental, social, and corporate governance) investment in recent years (Boffo & Patalano, 2020; KPMG, 2019). It has captured more than $50 billion investment in 2020, which has doubled the amount from the previous year (Iacurci, 2021). Moreover, unprecedented challenges in humanity and society have raised pressures on brands to shoulder their responsibilities and become a more conscientious corporate brand.

For instance, the deteriorating environmental concerns demand that corporate brands take more environmental responsibility (Butt et al., 2017; Chen, 2010). Social inequalities, i.e., gender, ethnic, age inequalities call for corporate brands' commitment and participation in the cause to amend such situation (Reeves, de Chernatony, & Carrigan, 2006; Williams & Connell, 2010). Furthermore, corporate brands are pressured to behave and communicate in a genuine and transparent manner due to the rising skepticism such as perceptions of greenwashing (Parguel et al., 2011; Siano et al., 2017). In addition, recent technology advancement such as AI and internet-of-things poses challenges for corporate brands regarding data privacy issues and ethical concerns (Campbell et al., 2020; Du & Xie, 2021). Similarly, the exponential use of mechanization and robotization brings a series of challenges for corporate brands, such as increasing unemployment and negative societal consequences, i.e., wealth disparity (Huang & Rust, 2018; Wirtz et al., 2018).

As a response to these challenges and pressures, a conscientious approach is fast growing in corporate brand management (Iglesias & Ind, 2020). This is in line with the evolution of understandings on corporate brands that they are no longer merely a logo or a name; instead, they are considered as a covenant, i.e., an informal but powerful contract between a firm and its stakeholders (Balmer & Gray, 2003; Balmer, Lin, Chen, & He, 2020). Specifically, corporate brands represent a token of assurance because they promise to guard, realize, and sustain the covenant in line with evolving stakeholder expectations and external environment (Balmer, 2001, 2013; Mingione & Abratt, 2020; Roper & Davies, 2007). In this regard, conscientious corporate brands are responsible to rise to the challenges that their stakeholders are facing and accommodate a conscientious approach by addressing issues that matter to all their stakeholder groups (Anbarasan, 2018; Carroll, 2004; Smith & Rönnegard, 2016).

To do so, conscientious corporate brands should hold a purpose that enables and encourages them to "make a positive, transformative impact on the world" (Gyrd-Jones, 2012; Iglesias & Ind, 2016, p.206). This purpose should be connected and intertwined with all aspects of brand strategies and embodied by all their employees. Moreover, conscientious corporate brands embrace a balanced stakeholder perspective that appreciate and consider all groups of stakeholders (Freudenreich, Lüdeke-Freund, & Schaltegger, 2020). Hence, ideally, the brand purpose could be embraced by all brand stakeholders (Hutchinson, Singh, Svensson, & Mysen, 2013; Olsen & Peretz, 2011). A well-embraced brand purpose should facilitate a supportive corporate culture in which the brand purpose could be communicated and facilitated across different stakeholders (Freeman, Civera, Cortese, & Fiandrino, 2018; Kazadi, Lievens, & Mahr, 2016). Therefore, when tension arises due to conflicting interests among different stakeholder groups, conscientious corporate brands can use their brand purpose as a guiding lens to co-create solutions and make difficult decisions (Iglesias & Ind, 2020).

In this line, conscientious corporate brands rely on the co-creative approach to offer their diverse stakeholders an opportunity to participate in their branding process (Edinger-Schons, Lengler-Graiff, Scheidler, Mende, & Wieseke, 2020), so they grow and mature through this symbiotic relationship (Iglesias & Ind, 2020; Roper & Davies, 2007). By embracing a co-creative approach, corporate brands can connect with stakeholders, recognize them as allies, and enable their engagement in brands' strategic decision-making process (Loureiro et al., 2020; Nambisan & Baron, 2009). This means that co-creation empowers brands to better interact with stakeholders, foster mutual understandings, and facilitate a more comprehensive interpretations on the challenges that stakeholders are facing. By doing so, both brands and their stakeholders can join forces and co-create relevant solutions to current economic, societal, and environmental challenges (Iglesias & Ind, 2020).

Accordingly, co-creation has evolved into a strategic asset that enables interactions between brands and stakeholders, allowing for solution co-construction to address common concerns and fulfill stakeholders' expectations (Iglesias & Ind, 2020; Ind et al., 2017). Hence, co-creation can be conceptualized as an active, social and dynamic process based on brand-stakeholder collaborative network, oriented toward strategies to develop competitive advantages (Iglesias & Ind, 2020; Ind et al., 2017; Libert, Wind, & Beck, 2015). This represents a conceptual progress from the traditional perspective on co-creation where the focus was often on customer engagement and the co-creation target was primarily products and/or services (e.g., Hubbert, 1995; Smith, Drumwright, & Gentile, 2010). Instead, co-creation has become a strategic resource to reach purposes beyond merely financial incentives and commercial success by co-strategizing relevant solutions to address common concerns.

Furthermore, conscientious brands are still vulnerable to misinterpretations due to the growing skepticism on corporate activities. Similar to our finding in chapter 5 that brand authenticity can better turn CSR into customer positive word-of-mouth (e.g., Akbari, Salehi & Samadi, 2015; Blombäck & Scandelius, 2013, Markovic, Iglesias, Singh, & Sierra, 2018), brand authenticity should be able to help conscientious brands to turn their behavior to favorable perceptions. When stakeholders perceive the brand as authentic (i.e., sincere to true to their core values, commit to high-quality standards, and exude a sense of tradition), they are likely to reward the brand by engaging in positive behaviors to support the brand, i.e., speaking favorably about them and recommending them to others (e.g., Fritz et al., 2017; Napoli et al., 2014; Oh, Prado, Korelo, & Frizzo, 2019).

In this regard, it is crucial for brands to strengthen their authenticity. We propose that co-creation has the potential to support brands to embrace brand authenticity to translate such authentic behavior to diverse stakeholders. This is because that co-creation offers the opportunity for stakeholders to engage in open dialogues and directly interact with the brand. These open conversations and direct interactions are likely to avoid ambiguous brand information dissemination that might be falsely perceived as insincere and manipulative. Therefore, co-creation may help to generate brand authenticity by avoiding or clarifying any potential miscommunication or stereotypes that stakeholders hold in advance (Ramaswamy, 2009). In addition, stakeholders are likely to be emotionally connected with the brand during co-creation (Atakan, Bagozzi, & Yoon, 2014; Kucharska, Confente, & Brunetti, 2020; Mingione, Cristofaro, & Mondi, 2020). These emotional connections tend to generate favorable cues for stakeholders to form their perceptions on the brand's authenticity. That is, they promote positive brand attitudes and prevent perceptions such as brands are commercialized and insincere (Bruner, 1989; Beverland, 2005; Beverland & Farrelly, 2010; Deng, Lu, Lin, & Chen, 2021). As a result, co-creation may act as a strategic tool to generate brand authenticity and facilitate the translation of conscientious corporate behavior into favorable perceptions.

6.2 Managerial implications

The findings of chapters 3, 4, and 5 of this PhD thesis present relevant managerial implications. In sum, these findings suggest that brands should embrace co-creation in both B2B and B2C corporate branding (chapters 3 and 4) and adopt a strategic and conscientious approach to brand management (chapter 5).

Specifically, chapter 3 shows that brand managers should understand the co-creation phenomenon in B2B contexts, including its key drivers, process features, and outcomes, if they want to realize the potential benefits of co-creation activities with stakeholders. That is, managers need to maintain an open mind, behave in a humble manner, and always be poised to achieve mutual objectives through collaborations. Although managers may opt for a laissez-faire approach when tension arises from dynamic brand-stakeholder interactions, they should be aware of the potential damage of doing so and acknowledge that tension is a double-edged sword. Generally, they should be vigilant about any tension, understand the potential damage it may cause, and be well informed on how deal with the situation. This means that managers should always be prepared to communicate, coordinate, and eventually reconcile the tension.

Then, chapter 4 presents that customers' self-perceived status is highly pertinent in corporate brand management, especially in the services context. Therefore, brand managers should focus on enhancing customers' self-perception and general well-being. To do so, they should acknowledge customer value and empower customers to voice their opinions through co-creation engagement. Chapter 4 also shows that co-creation can work as a differentiation mechanism in highly competitive marketplace to boost customers' self-perception and perceived brand equity. In broad terms, both chapters 3 and 4 highlight that managers should embrace a co-creative approach in brand management because it has the potential to promote competitive advantages for the brand.

Similarly, chapter 5 suggests that managers should embrace CSR as a differentiation mechanism in highly competitive marketplace to boost brand authenticity and further facilitate customer positive word-of-mouth. To do so, managers should avoid CSR communications that might be perceived by customers as greenwashing, and a temptation to embrace traditional tactical approach to CSR. Instead, managers should communicate transparently and accountably with clear messages providing evidence of the specific CSR initiatives undertaken and a critical assessment of their implications. In addition, These CSR initiatives should be effectively embedded into all brand-customer touchpoints so that they reflect the brand's sincerity, heritage, and quality commitment.

While specific managerial implications are further detailed in each chapter, this PhD thesis also contains several pertinent and timely managerial implications for establishing conscientious corporate brand management. First, managers need to embrace a strategic approach to co-creation if they aim to foster a conscientious corporate brand management. In order to fully realize the potential of co-creation, managers need to reinforce an open and participatory organization culture that promotes favorable relationships with diverse stakeholders (Ind, Iglesias, & Markovic, 2017). This means that managers need to ensure that corporate brand strategy aligns with the human resources (HR) policies and practices (Iglesias & Saleem, 2015). Accordingly, the HR department should implement and foster activities such as recruitment, training, and promotion that enable favorable brand-congruent employee behavior and foster favorable stakeholder relationships.

Second, brands need to promote and encourage a conscientious leadership style if they aim to be conscientious and adopt a strategic approach to co-creation (Iglesias & Ind, 2020). Conscientious leaders are humble, responsible, and transformative. Humble leaders are active listeners to employees and empathetic to diverse stakeholders' perspectives. Responsible leaders recognize the brand purpose and aim to balance short-term and long-term expectations. Transformative leaders understand their responsibilities and are devoted to promoting a positive societal change. Having a conscientious leadership is important because it can foster the process of long-lasting relationships and continuous engagement with stakeholders.

All in all, this PhD thesis places corporate brand management at the center of contemporary issues and tries to advocate a prospect of conscientious corporate brand management. As such, this PhD thesis offers a co-creative and authentic approach to explain the current paradigm shift in corporate branding and suggests that this paradigm shift will evolve into a conscientious approach for corporate brands in the long term. However, this prospect can never be realized unless all actors and parties acknowledge and genuinely embrace the co-creative and authentic approach to brand management.

6.3 Limitations and future research

Notwithstanding its multifold theoretical contributions and managerial implications, this PhD thesis also has several limitations. While individual limitations of each study are addressed separately in each chapter (chapters 3, 4, and 5), this section offers a holistic perspective on the overall limitations and presents a few future research agendas.

The first limitation has to do with methodologies employed in the PhD thesis. In chapter 3, in order to address the first overarching research objective of this thesis, the qualitative methodology was applied. This methodological design is appropriate for conducting research in under-investigated areas (e.g., Eisenhardt, 1989). This design is also suitable for areas without robust theories. Although qualitative research enables inductive theory development and understandings of complex issues (e.g., Yin, 2009), generalizability is still an issue due to subjective interpretations of data (e.g., Gummesson, 2000). In this line, future studies should conduct quantitative research on co-creation and strengthen our findings by elaborating on the key drivers, process features, and outcomes of co-creation in B2B branding contexts.

Moreover, in order to address the second and third overarching research objectives of this PhD thesis, qualitative methodologies were used in chapters 4 and 5. While chapter 4 applied experimental design, chapter 5 used survey design to test their hypothesized relationships. Although quantitative research ensures higher generalizability than qualitative ones, they are unable to interpret complex issues or consider contextual settings (e.g., Eisenhardt, 1989). Therefore, to deal with these limitations, future research could consider qualitative studies on how co-creation influences brand equity and how brands can translate their CSR initiatives into customer positive word-of-mouth.

The second limitation is related to the data in this PhD thesis. In chapter 3, due to the under-investigated nature of the research field, a limited sample of articles included in the systematic literature review might be a limitation concerning the external validity of our inferences. In chapter 4, the data was collected through between-subject experiments. Although scenario-based experiments are commonly used in the marketing literature, research using actual stimuli of co-creation and alternative attractiveness may be more precise and intriguing. Future studies could conduct field experiment to complement our findings. In chapter 5, the data was collected through surveys. Although surveys avoid ambiguity in interpretations, they lack depth in descriptions on the actual scenario. To address this limitation, future research could apply qualitative methodology with in-depth interviews to explore how customers perceive brand authenticity and what might motivate them to engage in positive word-of-mouth.

In addition, for addressing the third overarching research objective of this PhD thesis, a sample of 1101 respondents (customers of corporate services brands) was used. However, the sample only represents the Spanish population, so the generalizability is a concern. In this line, future research could test our findings across different contexts with relevant cultural differences. This can provide insights on whether and how the results of the hypothesized relationships vary across collectivistic and individualistic cultures (Ianole-Călin, Francioni, Masili, Druică, & Goschin, 2020; Roy, Balaji, Soutar, Lassar, & Roy, 2018).

Apart from the above future research opportunities that serve as a response to the thesis limitations, there are many other interesting and relevant future research avenues. To further address the tension-related phenomenon in co-creation, future research could explore how the tensions arise, how brands and their stakeholders collectively reconcile the tension (if handled properly), and what are the outcomes of a poorly handled tension during co-creation. Furthermore, future studies could investigate the relationship between co-creation and brand authenticity. This is an important future research avenue, as it can help managers to obtain a strategic tool to boost their brand authenticity, which in turn might facilitate their brand equity and competitive advantage. Similarly, it would be interesting to study how to establish and strengthen conscientious corporate branding. This is especially pertinent now, since we are currently living in one of the most serious public health emergencies in the century: COVID-19. Various actors should collaborate to co-create values and solutions to deliver sufficient and effective support to advance public welfare.

Moreover, future research could investigate the interaction and mechanism between co-creation and a strategic approach to CSR in order to build a conscientious corporate brand. Although previous studies have explored the positive relationship between these two (e.g., Iglesias et al., 2020), several questions still remain, such as *how corporate brands promote a strategic approach through co-creation?* and *how corporate brands encourage their co-creation activities by engaging in CSR?*

Finally, although this thesis presents co-creation and a strategic approach to CSR as the two key pillars of the paradigm shift in corporate brand management, there are other potential reinforcements that also promote the paradigm shift, e.g., digitalization, internal branding and remote working, and Gen Z. For example, digitalization empowers corporate brands to engage a large number of stakeholders and initiate communication. It also provides stakeholders access to communicate with brands in a more transparent manner and an opportunity to monitor brands' CSR initiatives undertaken. Similarly, internal branding enables brands to efficiently communicate and deliver the brand promises to external stakeholders. Meanwhile, remote working has been increasingly adopted by corporate brands during the COVID-19 pandemic period and this trend is expected to continue or even increase after the pandemic. Future studies could explore the long-term influences of remote working on corporate brand management. Likewise, a major customer group, i.e., Gen Z, also has significant influence on corporate brands because Gen Z customers often have extensive knowledge on brands and social media. Therefore, it is extremely important for corporate brands to target their different customer groups, i.e., Gen Z, invest in social media interactions, and promote their co-creation activities. Overall, together with other crucial promoting factors, they are supporting the paradigm shift. Future studies could explore what these reinforcements include and how these factors reinforce the paradigm shift in corporate brand management.

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