

Consumer Evaluations of Co-Branding: Analyzing the Relationship of Brand Image Consistency, Brand Personality Similarity, Brand Extension Authenticity, and the Congruency between For-profit and Non-profit Parent Brand

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Abstract

Co-branding strategy is implemented in attempting to transfer the positive associations of parent brands to a newly formed co-brand. Previous studies find fit between parent brands serves as important drivers of a co-brand success. Despite its importance, most studies have treated brand fit from a general perspective rather than certain components that create fit. This study suggests that a broader range of brand attributes should also be considered. Therefore, there are two main objectives for this study: to examine how the fundamental components of brand image consistency, brand personality similarity, and brand extension authenticity interact between parent brands, and contribute to the perceived brand fit both individually and simultaneously; to examine co-branding between the non-profit and the for-profit parent brands. A 34 scale item of instrument was developed to be used in the study. The participants were 453 workers in Bangkok. Multiple Regression Analysis and Dominance Analysis were used to examine the relationship. The results showed that each of the brand image consistency, brand personality similarity, and brand extension authenticity have a unique and significant affecting on perceived brand fit. Brand extension authenticity is the most important determinant of perceived brand fit. The study also presents theoretical and practical contributions.

Keywords - Co-branding, Brand Image Consistency, Brand Personality Similarity, Brand Extension Authenticity, Perceived Brand Fit

I. INTRODUCTION

Co-branding is becoming increasingly popular in today's brand conscious environment. Marketers use this brand strategy in attempting to transfer the positive associations of the existing brands (parent brands) to a newly formed co-brand [1]. For instance, the parent brands of Nike and Apple brought music and exercise together when they developed the Sports Kit, a wireless system that allows shoes to talk to an iPod; and CP and Meiji entered the daily product market in Thailand under the brand name of CP-Meiji. The strategy provides a way for companies to combine forces so that their marketing efforts work in synergy. Despite of its unique characteristics, co-branding is not without problems. Specifically, it requires consumers to make an overall product evaluation based on two potentially inconsistent evaluations. In addition, it is possible that consumers' evaluations toward one brand will impact their evaluations of the brand that it is paired with [2]. Especially, if the customers associate any adverse experience with a constituent brand, then it may damage the total brand equity [3]. A number of previous studies in this area have pointed out the importance of brand fit (e.g. Aaker and Keller [2]; Kim and John [4]). Brand fit in the co-branding context refers to how comfortable a consumer is with the pairing brands and the new co-brand. Several studies suggest that the perceived fit of parent brands facilitates the transfer of knowledge, affect, and intentions from



parent brands to the co-brand [5]. For instance, Aaker & Keller [2] empirically investigated the interaction of parent brands quality and the degree to which the original brand and its extension are complements or substitutes. Their results revealed that brand extension is successful when a parent brand has an image and features that are compatible with the extension. The success determinants relate to some type of fit between the parent brand and its extension. Existing studies have found a positive effect of image consistency [6], [7] and product feature similarity [8] on perceived brand fit. Brand image consistency refers to the compatibility and association between parent brands. Prior research on product feature similarity has extended the concept to a broader fit element referred to as personality similarity [9]-[13]. Brand personality similarity is defined as the consumer's evaluation of parent brands on a pattern of traits or features which make them similar to each other. In addition, other group of brand extension researchers posited brand extension authenticity as a new concept of brand extension fit [14]. Brand extension authenticity differs from the traditional brand fit, typically described similarity and relevance of the parent brands and the co-brand. It is defined as a consistency in style and aesthetics, remaining true to the heritage and origins, and maintaining the soul and value of both parent brands [14]. Brand extension authenticity is intended to complement the cognitive measurements of consistency and similarity. It centers its measurements in the sociocultural dimension to be relevant as capable of shaping consumers' reaction to parent brands in the co-branding context.

The concept of perceived brand fit from existing literatures (e.g., Dickinson & Heath,[6]; Kim & John, [4]; Park et al., [7]; Spiggle, et al., [14]) has been well established, however, there are many limitations. They fail to specify which features of parent brand are critical to the determination of the dimensions of perceived brand fit. In particular, none of the prior scholars have simultaneously examined the three important constructs - brand personality similarities; brand image consistencies; and brand extension authenticities. Prior co-branding studies have used only one perspective when they determine co-branding effectiveness. In any single study, similarity, relevance, and consistency are viewed from a "narrow" perspective like image or feature set, but not a broader view of similarity. In addition, it is difficult to apply the measures suggested by these approaches when extensions are across product categories and there is no shared tangible feature. This research arena has raised both theoretical issues and practical measurement questions about how personality similarity, image consistency, and brand extension authenticity should be examined in the broader context of co-branding. Furthermore, most of the previous studies have examined co-branding in the

commercial context (e.g., Aaker & Keller, [2]; James, [15]; Marie-Hélène, Kumar, & Christophe, [16]). The increasing investment in efforts for brand alliances between for-profit brand and non-profit brands has highlighted the need for a better understanding of the concept of co-branding strategy and how consumers react to these initiatives. Particularly, there is a need to investigate the co-branding between an automobile brand and an environmental concern organization. The main reason is because of the recent concern on the global warming and environmental destruction. The automobile industry is one of the world's most important sectors of economic activity in terms of revenue generation [17]. However, it is blamed for one of the causes of the destruction [18], especially air pollution emission, greenhouse effect, and the use of oil. In the past decade, many automobile companies have invested a lot of funding in research for an alternative energy vehicle. Some of them have tried to employ the green marketing or promote their environmental concerned activities to the public such as the green vehicle campaign, the eco- car campaign, and the hybrid vehicle. Co-branding with a non-profit organization would be one way to increase automobile brand's equity. The main purpose of this partnership for the automobile brand is to transfer the positive qualities from the environmental concern organization and to enhance its brand. On the other hand, the environmental concern organization aims to gain more financial resources from the automobile brand. However, the joining of the two brands involves risk if the co-brand is not well received and evaluations of the co-brand are not favorable [6]. Therefore, there is a need to investigate the impact of the co-branding between automobile brands and environmental concerned non-profit organizations.

II. RESEARCH OBJECTIVE

From the mentioned limitations, there are two main objectives of the study. First, previous studies only examined brand fit from one perspective. This study aims to examine how the fundamental components of brand image consistency, brand personality similarity, and brand extension authenticity interact between parent brands, and contribute to the perceived brand fit both individually and simultaneously. Secondly, most extension literature have examined the effect of co-branding in the commercial context, within the same product categories and shared tangible features. This study examines co-branding between the non-profit and the for-profit parent brands.

III. PROPOSED CONCEPTUAL FRAMEWORK AND HYPOTHESES

Perceived Brand Fit and the Parent Brand Image Consistency

Past research has defined brand fit as multidimensional including fit as similarity, and fit as relevance. However, there has been little discussion concerning the drivers of brand fit. This research replicates past studies to assess if the different levels of consumers' perceptions of the fit between two parent brands results from different levels of brand image. The study accepts the two brand name utility dimensions of consumer-based brand equity developed by Vázquez, Del Río & Iglesias [19] - brand name functional utility and brand name symbolic utility— in addition to brand name experiential utility suggested by Keller [20] and Park, Jaworski & MacInnis [21]. It measures the phenomenon directly by focusing on consumer satisfaction toward the brands. These brand name utility dimensions should help determine if two brands fit.

H1: The brand image consistency will positively affect perceived brand fit.

Brand Fit and Parent Brand Personality Similarity

Aaker [22] defined brand personality as "the set of human characteristics associated with a brand". She adapted the "Big Five" human personal structure to build a conceptual framework for brand personality, and developed a reliable and valid measurement scale for assessing brand personality. She identified a scale of 42 items representing five dimensions of brand personality: sincerity, excitement, competence, sophistication, and ruggedness. Past research has shown that brands with high brand personality congruence are perceived to have a high brand fit [23]. This study replicates the previous findings to investigate the effect of similarity of parent brand personality on perceived brand fit. The underlying assumption is that similarity and relevance between the personalities of parent brands will be one of the key factors for brand fit.

H2: The parent brand personality similarity will positively affect perceived brand fit.

Brand Extension Authenticity and Perceived Brand fit

Authenticity is accepted by both academia and marketers as a major determinant of brand success because it forms part of a unique brand identity that constitutes in brand equity [20, 24]. This study suggests and investigates brand extension authenticity as one of the determinants for brand equity. It has been found that brand extension authenticity exerts an effect in actual situations, but academically there has been little discussion and empirical

study on the concept. Spiggle, et al. [25] identified four interrelated dimensions of brand extension authenticity: maintaining brand styles and standards; honoring brand heritage; preserving brand essence; and avoiding brand exploitation. This study validates the existing findings of a direct relationship between brand extension authenticity and perceived brand fit of parent brands.

H3: The brand extension authenticity will positively affect perceived brand fit.

Brand Fit in Relation to Parent Brand Image Consistency, Parent Brand Personality Similarity, and Brand Extension Authenticity

Though previous studies examined brand image, brand personality, and brand extension authenticity, none of them have examined these three important constructs simultaneously [14], [19], [20], [23]. Furthermore, no one approaches [2], [10], [7], [23] has examined which component is more important for fit. This study examines the effect of brand image consistency, brand personality similarity, and brand extension authenticity, toward perceived brand fit simultaneously. The study also proposes that these components may have differential importance in determining brand fit.

H4: The brand image consistency, brand personality similarity, and brand extension authenticity will each have a unique and significant effect on perceived brand fit.

H5: The brand image consistency, brand personality similarity, and brand extension authenticity will have differential importance in affecting perceived brand fit.

Conceptual Framework

In summary, the following conceptual framework illustrates situations where perceived brand fit is hypothesized to have positive associations with the parent brand image consistency, the parent brand personality similarity, and the brand extension authenticity. Figure 1 is the conceptual model which explains, in graphical form, the study's key constructs, variables, and the presumed relationships among them.

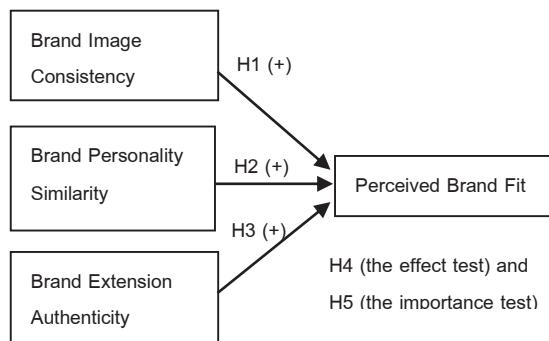


Fig. 1 Proposed Conceptual Framework

IV. METHODOLOGY

The purpose of this study is to empirically test a conceptualization of co-branding and perceived fit between a for-profit brand and a non-profit brand. To understand the nature of brand fit in the co-branding context, the current research focuses on an automobile brand and a non-profit organization with environmental concerns. Two preliminary study phases were initiated before the main study to identify appropriate parent brands and to develop the instrument for the main study. For the first phase, ten automobile brands and ten non-profit organizations were selected to test the level of brand equity. For this purpose a questionnaire was used containing 20 scale items developed from previous research publications. A group of subjects consist of 56 graduate students were recruited randomly from a university in Bangkok to respond to the questionnaire. It was decided that in order to select the appropriate parent brands, brand equity of automobile brands should register a low level on the variables but non-profit organizations should register a high level. The intention of this research is to determine the stimulus exerted by parent brands with different equity levels; to investigate whether pairing a high equity non-profit organization helps a low equity automobile brand in their partnership. From the statistical analysis of mean and variance value, four brands were identified from this phase: Mazda and Hyundai for the automobile brands; and World Vision and Greenpeace for the non-profit organizations.

The second phase aims to select one automobile brand and one non-profit organization from the above named entities and to develop a suitable measurement scale. In order to facilitate selection, another survey questionnaire, different from the one used in the first phase, was distributed to another group of respondents consisting of 50 office workers in Bangkok. The respondents were asked for their opinion on the two selected automobile brands and selected two non-profit organizations. This questionnaire contained 36 hypothetical items of brand image consistency, brand personality similarity, brand extension

authenticity, and brand fit. Descriptive statistics and multiple regression analysis were employed to test the relationships of the variables. As a result, Hyundai and Greenpeace were chosen as the hypothetical parent brands. The data obtained from Hyundai and Greenpeace were analyzed for validity and reliability. The range of factor loadings by CFA is between 0.721-0.963. These values are greater than the cut-off score of 0.4 and indicate acceptable construct validity [26]. The result of the Cronbach's alpha (α) of each factor ranged from 0.544 to 0.944. The factor items that received lower than 0.7 loading were removed or modified [27].

For the main study, a convenience sampling technique was conducted like other previous branding researches [2], [28] In 2013 in Bangkok there were 3,784,888 people whose age from 22 years old to 71 years old. This study focused on this range of ages with an assumption that these people had the ability to purchase vehicles. By using Yamane's formula to determine sample size, with an error of 5% and with a confidence coefficient of 95% [29], the calculation from population of 3,784,888 came up with 400 samples. The questionnaires were distributed to 550 private and public workers in Bangkok. The response rate was 82.4%, meaning that there were 453 useable questionnaires. The participants were asked to response to a questionnaire which comprised of two parts: demographic factors and 34 hypothetical items of brand image consistency, brand personality similarity, brand extension authenticity, and brand fit. These items were developed and/or adapted from prior branding literature: brand image consistency - Keller [20], Park et al. [21], and Vazquez et al. [19]; brand personality similarity - Aaker [22]; brand extension authenticity - Spiggle et al. [14]; and brand fit - Aaker & Keller [2] and Spiggle et al. [14]. The 7-point Likert scale was used and it ranked from 1 – strongly disagree to 7 – strongly agree. Descriptive statistics, product-moment correlations, and regression analysis, were adopted to test the relationship of variables. Dominance analysis was conducted to compare the relative importance of predictors in multiple regression.

V. RESULT

From the useable 453 respondents, most of the participants were 30 to 49 years old (77%), female (66%), married (55%), finished bachelor degree (51%), and working in private organizations (57%). Their income levels were almost equally at all levels of income from 20,000 Baht to more than 40,000 Baht.

Table 1 records the descriptive analysis and reliability of the scale items from the 453 respondents obtained from Hyundai-Greenpeace co-brands. All variables possessed similar mean values, from 4.33 to 4.66. Brand Personality Similarity had the

highest mean value. Composite reliability was assessed to measure the internal consistency of measurement constructs. All items were greater than the benchmark of 0.7 which are adequate [30].

TABLE I: Descriptive Analysis and Reliability of the Scale Items

Item	No. of Items	Mean	SD	α
Brand Image Consistency	9	4.44	1.16	.947
Brand Personality Similarity	14	4.66	1.02	.918
Brand Extension Authenticity	4	4.45	1.12	.919
Perceived Brand Fit	7	4.43	1.19	.952

The researcher regressed Perceived Brand Fit on Brand Image Consistency, Brand Personality Similarity, and Brand Extension Authenticity. The highest condition index value was 29.513 which means there is multicollinearity among the predictors [26], [31]. Table 2 shows all independent variables are highly correlated with one another. The relationship between brand personality similarity and perceived brand fit is not as strong as the correlation between brand personality similarity and other individual independent variables. In addition, the R² on Table 3 is similar to the simple model R² values. Hence, multicollinearity is present in this model.

TABLE II: Correlation matrix for Perceived Brand Fit and related variables

Variables	1	2	3	4
1. Perceived Brand Fit	1.000			
2. Brand Image Consistency	0.738**	1.000		
3. Brand Personality Similarity	0.617**	0.630**	1.000	
4. Brand Extension Authenticity	0.818**	0.776**	0.676**	1.000

Note: ** p ≤ .01

As shown in table 3, brand image consistency positively affects perceived brand fit (Model 1 and Model 4). Therefore, H1 is supported. Brand personality similarity positively affects perceived brand fit (Model 2 and Model 4). Therefore, H2 is supported. Brand extension authenticity positively affects perceived brand fit (Model 3 and Model 4). Therefore, H3 is supported.

TABLE III: Regression results of Perceived Brand Fit and related variables

Variables / Model	DV: Perceived Brand Fit			
	1	2	3	4
Brand Image Consistency	.738**			.239**
Brand Personality Similarity		.617**		
Brand Extension Authenticity			.818**	
R ²	.544	.381	.670	.699
F	538.478**	277.806**	914.555**	347.444**

Note: ** p ≤ .01; * p ≤ .05

Because collinearity exists, the regression betas cannot be used to determine relative importance, so Dominance Analysis was conducted. The Dominance Analysis results in Table 4 shows the relative importance measure of three predictors. Brand extension authenticity was the most important determinant of perceived brand fit.

TABLE IV: Relative Importance Measures

Predictors	Relative Importance Measure
Brand Image Consistency	.283
Brand Personality Similarity	.005
Brand Extension Authenticity	.409

Therefore, H4 is supported. That is each of the brand image consistency, brand personality similarity, and brand extension authenticity have a unique and significant affecting on perceived brand fit. The brand image consistency, brand personality similarity, and brand extension authenticity are different importance in affecting perceived brand fit. Brand extension authenticity and brand image consistency are the most important determinant of perceived brand fit respectively. Brand personality similarity is the least important determinant. Therefore, H5 is supported.

VI. DISCUSSION AND CONCLUSIONS

Perceived Brand Fit and Parent Brand Image Consistency (Hypothesis 1)

Two significant consumer behavior concepts, brand image consistency and perceived brand fit, are applied in this study. This research assessed if the different level of consumers' perceptions of the fit between two parent brands is a result from a different level of brand image. The result (H1) reveals that brand image consistency, which is a direct calculated estimate of consistency in

brand name functional utility, brand name symbolic utility, brand name experiential utility, between the parent brands, positively affects perceived brand fit (similarity and relevance). The finding is similar to the prior studies [6]-[7], [14], [32] that co-branding strategy is successful when having a parent brand with an image that is compatible with the extension. It should also be noted, as emphasized by Bhat & Reddy [13] that perceived brand fit is more achievable for prestige-oriented brands than for function-oriented brands, due to the relatively strong brand image of the parent brand. Therefore, the result of this study is not a surprise because of the prestige-oriented automobile parent brand and the well-known international environmental organization. In addition, this result highlights the importance of consistency between brand image of a for-profit parent brand and brand image of a non-profit parent brand toward the holistic perceived brand fit.

Perceived Brand Fit and Parent Brand Personality Similarity (Hypothesis 2)

The result of this study (H2) shows that parent brand personality similarity (sincerity, excitement, competence, sophistication, and ruggedness) positively affects perceived brand fit (similarity and relevance). This study reveals that parent brand personality similarity, which is an indirectly calculated estimate of similarity in the five personality dimensions, significantly explains consumers' holistic perceived brand fit. The finding supports a range of other studies that have highlighted brands with high level of brand personality similarity would also be perceived high level of brand fit [22]-[23], [33]. The phenomenon could be explained similar to human being. As mentioned by personality theorists [34, 35], people with similar personality types naturally tend to associate with one another in society. This study reveals that similarity and relevance between personalities of parent brand is one of the major key factors to determine holistic perceived brand fit.

Perceived Brand Fit and Brand Extension Authenticity (Hypothesis 3)

This study investigated the direct relationship between brand extension authenticity and perceived brand fit of parent brands. The result (H3) reveals that brand extension authenticity, which is a direct calculated estimate of four interrelated but distinct authenticity dimensions: maintaining brand styles and standards; honoring brand heritage; preserving brand essence; and avoiding brand exploitation, positively affects perceived brand fit (similarity and relevance). The result confirms previous findings that brand extension authenticity serves as a complement to perceived brand fit [14], [36]. When consumers have high brand extension

authenticity toward a parent brand, they tend to perceive co-brands favorably because they feel a fit between the parent brands.

The Simultaneous Effects (Hypothesis 4 and 5)

Many researchers found that consumers positively evaluate co-branding when they perceive fit between the parent brand [7]. They understand that the primary basis for such perceived fit stems from the applicability of the parent brand's associations due to their similarity in personality [2], [10], [23] and consistency in image [2], [7]. Previous research also suggests that authenticity complements perceived fit of the parent brand [14]. However, none have looked at more than one of these antecedents. As mentioned in the previous sections, this research replicated and confirmed previous findings on this relationship. In addition, this research has extended the prior literatures by examining all three antecedents simultaneously. The results (H4) of this study shown that each of the brand image consistency, brand personality similarity, and brand extension authenticity have a unique and significant affecting on perceived brand fit. However, they are different importance in affecting perceived brand fit. This research argues (H5) that brand extension authenticity is the most important determinant of perceived brand fit. Brand personality similarity is the least important determinant. The finding differs from co-branding literatures that have suggested brand personality similarity and brand image consistency as the most important antecedents for perceived brand fit. A possible explanation is that brand extension authenticity involves both objective and subjective parts of the object. Brand image deals with the subjective part of the product. Brand personality deals more with the objective and tangible part. In addition, brand extension authenticity operates differently than the other two predictors because of its cultural consistency, legitimately and self-relevance. Brand image consistency and brand personality similarity are driven by strong cognitive processes but lack of the social, cultural, and moral embeddedness of authenticity [14].

VII. THEORETICAL AND MANAGERIAL IMPLICATION

The results of this research have both theoretical and managerial implications. In terms of theoretical contribution, the finding that each of brand image consistency, brand personality similarity, and brand extension authenticity have a different importance in affecting perceived brand fit helps to extend to the broad discussion on brand fit. Previous approaches [2], [10], [7], [23] have failed to specify which features of parent brand are critical to the determination of perceived brand fit. This study simultaneously examines brand image consistency, brand personality similarity, and brand extension authenticity to determine their relative importance in explaining perceived brand fit. The

results show that brand extension authenticity is the most antecedent for perceived brand fit. This finding adds to the broad discussion on current conceptualizations and measures of perceived brand fit. Moreover, most of the previous studies (e.g., Desai & Keller, [37]; Levin et al., [1]; Simonin & Ruth, [28]; Washburn, Till & Priluck, [38]) have examined co-branding in the commercial context which normally are not involved in different product categories, across different sectors, or with non-comparable partners. This study examined co-branding in a more generalizable context (for-profit brand and non-profit brand). In particular, it is among the first studies to have investigated the co-branding effects in the automobile industry and organizations with environmental concerns. Finally, the results of the regression analysis show multicollinearity among the three variables. This means that brand image consistency, brand personality similarity, and brand extension authenticity move together in a significant way. It implies that improving one factor will result in a change in other factors. Though the results showed that brand extension authenticity is the most antecedent variable for perceived brand fit, the other variables are also important factors contributing to brand fit.

The finding of this research also provides valuable implications to the for-profit brand management and the non-profit organization. The results of this study find brand extension authenticity should be the first criterion for the parent brand selection because it is the most important contributor to brand fit. Consumers are now looking for a brand extension that is legitimate and a culturally consistent extension of the parent brand. Especially with respect to the parent brand used in this study, brand extension authenticity plays a key role in the success in the pairing between a low carbon emission car and an environment concern organization.

VIII. LIMITATIONS AND SUGGESTIONS

As with all studies, this one has some limitations. The sample is focused as it originates from a major city in Thailand. While the co-branding strategy is global, the sample is from Thailand and the unit of analysis is from a particular for-profit brand and a non-profit brand are limitation. In particular, the study investigated only the automobile industry. Another potential limitation is all the measures were developed in Western countries. Maybe cultural differences have limited measurement validity by being employed in Thailand. This study points to a number of interesting directions for future research. Some research directions include: testing and validating the scale using a larger nation-wide sample and comparing that to nation-wide samples in various other countries (cross-cultural study); testing and validating the scale using other product categories and brands including services and industrial goods; and

testing brand extension authenticity as an antecedence of perceived brand fit in other context. In addition, the study focuses on the prediction and explanation. It interests in the simultaneous effects of the brand image consistency, brand personality similarity, and brand extension authenticity; and interests to test the relationships of only the investigated constructs (summed items) because of collinearity among these predictors. Hence, future research may focus on the model fit and explanation of the relationship using statistics such as Structural Equation Modeling.

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