(Araştırma)

IMPACT OF THE NUMBER AND CONGRUENCE OF CO-BRANDING PARTNERS ON EVALUATIONS OF THE STRENGTH AND UNIQUENESS OF A FOCAL BRAND'S CORE ASSOCIATIONS

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ABSTRACT

This research adopts a portfolio perspective to co-branding practices, and explores how the number and congruence of co-branding partners influence the evaluations of a focal brand's core associations in an alliance. While most co-branding research to date has investigated single-partnerships (i.e., a focal brand collaborating with another brand), limited work has focused on multiple partnership strategies (i.e., a focal brand collaborating with multiple other brands). Based on Keller's (1993) brand equity framework, we specifically explore how the strength and uniqueness of a focal brand's core associations are influenced by the changing number and congruence level of its co-branding partners. Our results show that when the number of congruent co-branding partners increases, the strength and uniqueness of the focal brand's core associations enhance. Each additional congruent partner helps strengthen the focal brand meaning. However, when the number of incongruent co-branding partners increases, the strength and uniqueness of the focal brand's core association do not decrease further compared to when it partners with a single brand. These findings suggest that increasing the number of co-branding partners influence the strength and uniqueness of a focal brand's core associations only when the constituent brands are congruent.

Keywords: Co-branding, brand alliances, brand equity, brand knowledge

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ORTAK MARKA ORTAKLARININ SAYISININ VE UYUMUNUN BİR ODAK MARKANIN TEMEL ÇAĞRIŞIMLARININ GÜCÜ VE BENZERSİZLİĞİ ÜZERİNDEKİ ETKİSİ

ÖZ

Bu araştırma, bir ortak markalama uygulamasındaki ortakların sayısının ve uyumunun, odak markanın temel çağrışımlarının değerlendirmelerini nasıl etkilediğini araştırır. Bugüne kadar yapılan ortak marka araştırmalarının çoğu, tekli ortaklıkları (yani, başka bir markayla işbirliği yapan bir odak markayı) araştırmıştır. Sınırlı sayıda çalışma, çoklu ortaklık stratejilerine (yani, başka birçok markayla işbirliği yapan bir odak markaya) odaklanmıştır. Bu çalışma ise, Keller'in (1993) tüketici temelli marka değeri çerçevesine dayanarak, bir odak markanın temel çağrışımlarının gücünün ve benzersizliğinin, ortak marka ortaklarının değişen sayısı ve uyum seviyesinden nasıl etkilendiğini inceler. Sonuçlar, uyumlu ortak marka ortaklarının sayısı arttığında, odak markanın temel çağrışımlarının gücünün ve benzersizliğinin kuvvetlendiğini gösterir. Ortak markalama yapılan ve odak marka ile uyumlu olan her ek uyumlu ortak, odak marka anlamını güçlendirmeye yardımcı olur. Bununla birlikte, uyumsuz ortak markalama ortaklarının sayısı arttığında, odak markanın temel çağrışımının gücü ve benzersizliği, tek bir uyumsuz markayla ortak olduğu duruma kıyasla azalmaz. Bu bulgular, ortak markalama ortaklarının sayısının arttırılmasının, yalnızca bir araya gelen markalar uyumlu olduğunda odak markanın temel çağrışımlarının gücünü ve benzersizliğini etkilediğini göstermektedir.

Anahtar Kelimeler: Ortak markalama, marka işbirlikleri, marka değeri, marka bilgisi

1. Introduction

Co-branding (also called brand alliance) is a marketing strategy, where two or a higher number of individual brands partner to form an alliance, and brand names are jointly used on the co-branded product or service offering. For example, a cream cheese brand may collaborate with a chocolate brand to create chocolate flavoured cream cheese (e.g., Philadelphia with Milka), or two fashion brands may collaborate to introduce joint collections (e.g., North Face Gucci clothing line). Partnering brands may combine their power with the intention to enter new markets, increase their customer base, brand visibility, profit and sales, firm value and brand equity (Besharat and Langan, 2014; Newmeyer et al., 2018; Paydas Turan, 2020).

The extant research on co-branding mostly explored single partnerships, where a focal brand collaborates with another brand. Limited research has explored multi-brand partnerships, where a brand partners with several other brands simultaneously or at different time periods. In practice, pursuing multiple co-branding activities is prevalent in marketplace. For example, fashion brand H&M collaborates with a different designer brand each year to introduce joint collections (e.g., H&M Versace, H&M Balmain, H&M Moschino and H&M Karl Lagerfeld collections; Preuss, 2019). Likewise, American Airlines collaborates with multiple hotel chains, car rental firms, cruise companies and financial services under its loyalty program (American Airlines, 2023). Oreo is one of the many food brands that occasionally co-brands with other food brands as an ingredient partner, such as Wall's Oreo ice-cream, Milka Oreo chocolate bar and M&Ms with Oreo. Limited line of work on multi-brand partnerships demonstrates that having one or multiple co-branding partners both help enhance a focal brand's evaluations, but does not reveal any differences between evaluations of single and multiple partnership strategies (Gammoh et al., 2010; Mishra et al., 2017; Voss and Gammoh, 2004). Nevertheless, these studies mostly focus on understanding consumers' evaluations of an unknown focal brand and the co-branded product. Extending these findings, we aim to understand how the strength and uniqueness of a focal brand's core associations are influenced by the number and congruence of its co-branding partners.

Driven by real world examples, our research aims to contribute both to theory and practice. Theoretically, first, our work responds to calls for further investigation of conditions in which pursuing multiple partnership strategies will be beneficial for a brand (Gammoh et al., 2010; Newmeyer et al., 2014). In consumer behavior context, co-branding research has typically explored co-branded product evaluations, or the partnering brands' general evaluations as a result of a co-branding activity. Our findings extend the growing line of research on consumers' attitudes toward multi-brand partnerships. Second, different than prior research, we adopt Keller's (1993) brand equity framework based on the associative network memory model, and examine how two important brand knowledge components - the strength and uniqueness of a brand's core associations - are influenced as a result of co-branding activities. We show that co-branding partners can act as informative cues and influence existing knowledge dimensions (i.e., strength and uniqueness) of a brand in consumer's memory. To the best of our knowledge, this is the first study that uses brand equity framework as a theoretical lens, and explores how the strength and uniqueness of a brand's core associations change based on the number of its co-branding partners.

With respect to its managerial contributions, our work shows that pursuing multiple co-branding partnerships may both reinforce and weaken the strength and uniqueness of a brand's core associations. Congruence of associations between the focal and the partner brands moderates this relationship. Collaborating with congruent brands (e.g., a luxury band collaborating with another luxury brand) may enhance the focal brand's core associations, whereas collaborating with incongruent brands (e.g., a luxury brand collaborating with a non-luxury brand) may hurt the focal brand's core associations. Our results suggest that increasing the number of congruent partners helps strengthen the focal brand meaning, hence it is advantageous for brands to pursue a portfolio of partnerships as long as chosen partners are similar to the focal brand. While brands should refrain from partnering with incongruent allies, interestingly, our results reveal that increasing the number of incongruent partners does not hurt the core brand meaning further compared to a single-partner strategy.

Our article is organized as follows. We begin by discussing consumers' motivations behind owning multiple products that are associated with a brand and summarize previous work on multi-brand partnerships. Then, we present our hypotheses in light of Keller's (1993) brand equity framework. We present two pre-tests and two main studies that test the hypotheses. Finally, we discuss the theoretical and managerial implications of our findings, and propose future research questions.

2. Literature Review and Hypotheses Development

2.1. Brand Synergy Effects

Consumers buy products not only for their functional value, but also for what they symbolize (Levy, 1959). Brands act as cues and influence purchase decisions. For example, consumers liked their favorite brand beer only when it was labeled (Allison and Uhl, 1964), and preferred their favorite Tropicana orange juice to the identical orange juice that was labeled differently (Hoegg and Alba, 2007). Consumers may assign personality qualities to brands (Aaker, 1997) and think that a specific brand reflects their identity or desired image (Belk, 1988; Fournier, 1998). They may use a brand to diverge from others (Berger and Heath, 2007), show brand loyalty (Johnson et al., 2006), mark their social groups (Solomon, 1988), or to get the quality associated with the brand. But, why would consumers prefer to purchase multiple products that are associated with a specific brand?

Extant research shows that people enjoy owning products from the same brand for several reasons. Rahinel and Redden (2013) demonstrated that people enjoy having products from the same brand (vs. different brands) more, which they called the "brand matching effect", because they think that products from the same producer work well together (e.g., TV and DVD player of the same brand). Shine et al. (2007) also showed that synergy effects occur from owning a set of complementary products of the same brand. It creates desirability to possess several related products from the same firm, a phenomenon they called "set-completion hypothesis". This may signal the expertise of the company to produce compatible products or simply consumers' enjoyment of possessing products from the same company. In brand extensions context, prior work also revealed that when consumers have favorable attitudes toward a brand, they are likely to evaluate extensions of that brand positively (Aaker and Keller, 1990; Boush and Loken, 1991). Likewise, consumers tend to have greater confidence in brands that are affiliated with more products (Dacin and Smith, 1994).

Given that consumers enjoy having products that are associated with a brand they like, presumably this should hold for co-branded offers of that brand too. Thus, it is plausible to think that consumers will be interested in possessing multiple co-branded offers of a liked brand. For example, if a consumer has a preference for Oreo cookies, s/he will be likely to buy Oreo's co-branded offers such as Wall's Oreo ice-cream, Milka Oreo chocolate bar or M&Ms with Oreo.

2.2. Portfolio Perspective in Co-branding

The primary purpose of a co-branding activity is to transfer positive associations of the partnering brands to the co-branded offer. Several factors contribute to success of a co-branding activity. Scholars have specifically focused on the importance of fit between partners (Dickinson and Heath, 2006; Simonin and Ruth, 1998). Fit is described with two dimensions; functional attribute congruence (i.e., product fit) and brand image congruence (i.e., brand fit). Higher fit between the constituent brands' product categories, as well as brand images, is likely to elicit more positive co-brand evaluations. Preexisting brand attitudes and brand familiarity is also an important contributor to success of an alliance (Ruekert and Rao, 1994; Simonin and Ruth, 1998; Washburn et al., 2004). When the constituent brands have positive evaluations and high quality ratings, the co-branded offer is likely to derive positive evaluations. Pairing two brands enhances the value of the partnering brands and the resultant co-branded offer. However, partnering with other brands is not without risks; it may benefit as well as hurt the constituent brands' images. Spillover effects may occur when unwanted associations transfer from the co-brand to the partnering brands (Raufeisen et al., 2019), such as when low quality perception of a co-branded offer negatively influences the partnering brands' images.

While most co-branding research to date has investigated single-partnerships (i.e., a focal brand collaborating with another brand), limited research has focused on multiple partnership strategies (i.e., a focal brand collaborating with several other brands to develop multiple co-branded offers). Therefore, we have limited knowledge about the effects of having multiple co-branding partners on a brand's evaluations. Newmeyer et al. (2014) conceptually argued that having a higher number of cobranding partners should decrease the partner brands' influence on evaluations of the focal brand, because each additional partner provides only partial information about the focal brand. However, they did not provide empirical evidence for this. Voss and Gammoh (2004) showed that having a well-known co-branding partner increases evaluations of a previously unknown focal brand, but adding a second partner does not enhance the evaluations compared to a single partner condition. Along similar lines, Gammoh et al. (2010) did not find support for higher evaluations of an unknown focal brand in case of having three (vs. a single) co-branding partners (partner), whether the partnering brands were from the same or different product categories. Mishra et al. (2017) examined how the characteristics of well-known partnering brands influence evaluations of an unknown new focal brand in co-promotions context (e.g., an airline company promoted with car rental and hotel chains within the same advertisement). They showed that having one or multiple partners enhance perceived quality of the unknown focal brand equally compared to a no-partner condition. These findings conclude that having a single and multiple co-branding partners help enhance a focal brand's evaluations, however do not reveal any differences between the success of a single and a multiple partnership strategy. Importantly, this line of research has predominantly focused on understanding consumers' evaluations of an unknown focal brand. Also, they explored quality, consideration, attitudes and purchase intentions of the focal brand and the co-brands as dependent variables. Differently, we explore both previously known and unknown brands, and specifically focus on understanding whether the focal brand's core associations are susceptible to change as a result of having multiple co-branding partners.

2.3. Dimensions of Brand Knowledge

Keller (1993) defines brand equity as "the differential effect of brand knowledge on consumer response to the marketing of the brand". High brand equity indicates that consumers have positive and strong associations about a brand, consider it as being high quality and are loyal to it. Brand equity provides value both to customers and firms (Aaker, 1991). Keller (1993) conceptualized customer based brand equity using an associative memory model. He focused on brand knowledge, which involved brand awareness and brand image components. Brand knowledge refers to all of the totality of brand-related information in a consumer's memory. Based on this conceptualization, in order to create brand equity, managers first need to create brand awareness. Then, they need to convey a brand image that is composed of a set of positive associations about the brand. High brand awareness and a positive brand image increase the likelihood of brand choice and customer loyalty. Brand knowledge can be inferred from other entities that are linked to the brand such as people, place, events or other brands (Keller, 2003). Accordingly, we suggest that co-branding partners can influence the existing knowledge dimensions of a brand.

2.3.1. Brand Awareness

Brand awareness refers to the likelihood and ease with which a brand name will come to mind. Once a piece of information is stored in memory, it doesn't perish easily. However, mere availability of information doesn't lead to its accessibility. According to associative network model (Anderson, 1983), memory is represented by a network of nodes and links. Nodes symbolize the stored information, and links symbolize the strength of associations connecting the nodes. Activation of a specific node by a retrieval cue spreads to other linked nodes, and help its contents to be recalled. When a node is activated, strongly linked other nodes are likely to be activated as well (Collins and Loftus, 1975).

While primary attribute associations are derived from direct experience and knowledge about a brand, indirect links occur when the brand associations are linked to other information sources in memory. Keller (1993) calls such indirect links "secondary associations". When a brand becomes identified with another entity, this entity provides secondary associations about the meaning of the brand. Country of origin, company, celebrity spokesperson, or distribution channel information may act as sources of secondary associations for a brand. Although weaker than primary associations, secondary associations can also activate the focal brand node leading to its retrieval in memory. In co-branding context, when a brand forms a partnership, it becomes identified with another brand in memory. Hence, the partner brand creates a secondary association for the focal brand. In other words, the partner brand provides a new source of information (i.e., a new node) through which the consumer can access the focal brand information. Exposure to the partner brand information increases the likelihood of accessing (or retrieving) the focal brand information in memory. For example, exposure to Pixar brand name may lead to retrieval of Disney brand information due to their long-standing partnership. They provide indirect memory links (i.e., secondary associations) for each other. As the number of brand partners increases, additional sources of secondary associations will be formed. Based on the associative network model, each partner brand information will act as a retrieval cue for the focal brand, hence the focal brand information will be accessed in more ways, as opposed to having a single partner. We hypothesize that forming a higher number of retrieval cues through multiple co-branding partnerships may not always be ideal, unless these retrieval cues signal consistent information about the focal brand. Next, we discuss the brand image components to understand when increasing the number of brand associations through co-branding partnerships would be beneficial for the focal brand.

2.3.2. Brand Image

A brand is represented in memory as a set of associations (Lynch and Srull, 1982), which create the brand image. In general, brand associations indicate thoughts that come to mind when the brand is thought of. Three important aspects of brand image that determine consumers' attitudes toward a brand are the favorability, strength and uniqueness of associations (Keller, 1993). Presence of strongly held, favorable and unique associations provides advantage to a brand over other brands. It also leads to successful brand positioning. For example, NyQuil has been successfully positioned as a night-time cough medicine. It is a brand known to be used at night (unique), it is known to ease sleeping and relaxation (favorable) and it is strongly associated with being a night time cough medicine (strength), (Pitta and Katsanis, 1995). These indicate a clear positioning and differentiation of NyQuil brand.

2.3.2.1. Strength of Associations

Knowledge, or stored information in memory, consists of a set of nodes and links that differ in strength. Association strength is determined by how information enters and is maintained in memory (Keller, 1993). Stronger associations are accessed more easily. Although a piece of information may be available in memory, it may not be retrieved if strong associations, which will act as retrieval cues, do not exist.

According to the associative network memory model of brand knowledge, as the number of associations that are linked to a brand name increases, the strength of each link tends to decrease. Because, total brand name activation spreads to a larger set of associations (Anderson, 1983). Weaker links make the focal brand name retrieval more difficult due to having a higher number of diverse associations. Moreover, as the number of associations increases, the likelihood of retrieving competing associations increases (Anderson, 1976). Accordingly, we predict that although having more brand partners will create more pathways by which the focal brand can be accessed, each additional partner may increase as well as decrease the strength of the focal brand's associations, based on whether they signal congruent information.

Having strong associations is important for any brand. Strong associations increase the retrieval likelihood, and accordingly the consideration of the brand for purchase. When associations are weak, consumers may get confused about what the brand represents. As a result of the weakening strength of the focal brand association with each additional co-branding partner, the intended brand meaning transfer between the brands may not be established. In co-branding, attitudes toward a brand can spillover to the partner brand (Simonin and Ruth, 1998). As the strength of associations with the partner brands decreases, it will also be less likely to observe a spillover effect from its partners to the focal brand. Moreover, weak associations can be influenced and changed more easily by competitor moves (Keller, 1993).

Congruent associations help a brand signal consistent information. Congruence of associations refers to the extent of meaning and content a brand association shares with another brand association (Keller, 1993). When a brand has congruent associations, existing associations can be recalled more readily and additional associations can be linked to the existing associations more easily. Also, according to the bookkeeping model of schema modification, additional new information leads to modifying the existing schema (Weber and Crocker, 1983). With each additional incongruent association, the consumer will update his/her beliefs about a brand. As a result of successive updates, the brand image may get diffused. Based on these findings, when there is congruence between the core associations of two partnering brands, the core associations should be strengthened for both brands. For example, Mercedes Amex co-branded credit card may strengthen the "prestige" association of the partnering brands, since both Amex and Mercedes share the common core associations of "prestige" and "exclusivity". Amex has generally been associated with congruent brand partners such as luxury hotels, airlines and retailers. Its core prestige association is likely to be strengthened as a result of their congruent partner selection strategy. On the other hand, Amex Walmart partnership lacks congruence of core associations, so may weaken the "prestige" association of Amex. We suggest that as the number of co-branding partners increases, the incongruence of associations between the focal brand and its partners leads to weakening of the focal brand's core associations. However, if partnering brands' associations are congruent, the core associations of the focal brand will be strengthened. More formally, we suggest that;

H1a: *Having a higher (vs. lower) number of co-branding partners will increase the strength of focal brand associations if brands (the focal and the partners) have congruent brand associations.*

H1b: *Having a higher (vs. lower) number of co-branding partners will decrease the strength of focal brand associations if brands (the focal and the partners) have incongruent brand associations.*

2.3.2.2. Uniqueness of Associations

Uniqueness of associations refers to the extent to which a brand association is perceived as distinct within its product category (Broniarczyk and Alba, 1994; Keller, 1993). Associations that are unique to a brand, compared to other brands in the product category, provide superiority and competitive advantage. Hence, unique associations help with brand positioning and are critical to a brand's success. Having a higher number of unique associations relative to competing brands leads to a higher brand equity (Krishnan, 1996).

Some brand associations may be common and descriptive of a product category. For example, Columbia brand and outdoor equipment product category may share the "durability" association. Some brands may share common associations with other brands in its category. For example, Nike and Reebok may share the "athletic" association. However, unique associations distinguish a particular brand from others, such as Nike having unique associations of "Micheal Jordan" or its logo "swoosh".

We suggest that the uniqueness of a brand's core associations can be strengthened or weakened via its co-branding activities, based on the congruence of the partnering brands' core associations. For example, Harley Davidson Best Western Hotel co-branded reward program, which provides special treatments for Harley Davidson users in Best Western hotels, highlights the unique "adventurous" association of both brands. If Harley Davidson partners with additional brands with "adventurous" associations, its unique "adventurous" association can further be strengthened. On the contrary, partnering with brands that have incongruent brand associations will potentially weaken the existing unique associations of the focal brand. Accordingly, we suggest that;

H2a: *Having a higher (vs. lower) number of co-branding partners will increase the uniqueness of focal brand associations if brands (the focal and the partners) have congruent brand associations.*

H2b: *Having a higher (vs. lower) number of co-branding partners will decrease the uniqueness of focal brand associations if brands (the focal and the partners) have incongruent brand associations.*

3. Methodology

We tested our hypotheses across two main studies that were preceded by two pre-tests. Studies are conducted either with university students or on Prolific crowdsourcing platform for scientific research. Student participants obtained course credit, and Prolific participants received monetary compensation for their involvement. Prolific online platform is widely used in behavioral research and is proven to yield high data quality (Eyal et al., 2021). Ethical approval dated 10.02.2022 and numbered 2022/02/04 was obtained from Ozyegin University.

In Study 1, we used a fictitious airline company named Cheapfly as the focal brand, and a number of hypothetical hotel chains as the partners. In Study 2, we selected Prada as the focal brand and Gucci, Louis Vuitton and Burberry (vs. H&M, Zara and Gap) brands as the congruent (vs. incongruent) brand partners. We chose Prada as a realistic focal brand example, because it is a fashion brand that has previously involved in a number of different co-branding activities. We examined the product fit (for Study 1 and 2), core attribute of the focal Prada brand (for Study 2) and familiarity of the constituent brands (for Study 2) in the pre-tests. Co-branding activities among airlines and hotels, and among fashion brands that sell clothes, accessories, bags and shoes are prevalent in marketplace. Therefore, our co-branding examples rely on realistic product categories and brands.

3.1. Pre-tests

The first pre-test was conducted with two purposes, First, we aimed to identify the perceived product fit between the selected product categories that were planned to be used in the main studies: (1) airlines and hotels, (2) clothes, accessories, bags and shoes. Second, we wanted to understand the core attribute that Prada brand was associated with. We recruited 96 individuals on Prolific online panel (*M*age = 34.77, SD = 12.67, 44% women). Respondents from USA who had a minimum approval rate of 95% on Prolific were selected in both pre-tests. Participants indicated whether they thought a connection between the given product categories was plausible ('I think these products fit each other' and 'I think these products are consistent'; Bhat and Reddy, 2001; Simonin and Ruth, 1998), (1 = strongly disagree, 7 = strongly agree). Both groups of product categories were perceived as having high fit, with mean values above the mid-point 4; airlines and hotels (*M* = 5.74, SD = 1.15); clothes, accessories, bags and shoes (*M* = 6.24, SD = 1.03). Accordingly, airlines and hotels (Study 1) and clothes, accessories, bags and shoes (Study 2) were selected as product categories with high fit. Participants were also asked to indicate one adjective which they would use to describe Prada brand with. 47 people (%49) indicated "luxury" or "luxurious", 15 people indicated "expensive", 10 people indicated "premium", 8 people indicated "prestigious", 6 people indicated "exclusive", 3 people indicated "high-end", 1 person indicated "posh", "designer", "classy", "interesting", "pretentious", "wealthy" or "money". Based on the responses, we used "luxury" association as the core attribute of Prada brand in Study 2.

While we selected highly known fashion brands to be used in Study 2, we conducted a second pre-test to make sure that participants were familiar with the selected brands, and that the brands were distinguished on their luxury attributes. Depending on their brand positioning, average price range and target market, we chose Gucci, Louis Vuitton and Burberry as the congruent brand partners; H&M, Zara and Gap as the incongruent brand partners. We recruited 64 individuals on Prolific online panel (*M*age = 41, SD = 14.34, 59% women). Participants were shown Prada, Gucci, Louis Vuitton, Burberry, H&M, Zara and Gap brands in a random order, and indicated their familiarity ('I am familiar with this brand'; Simonin and Ruth, 1998) and perceived luxury association of the presented brands ('I think this brand is luxurious"), (1 = strongly disagree, 7 = strongly agree). The respected familiarity scores in order was as follows: Prada (*M* = 4.58, SD = 1.78), Gucci (*M* = 4.66, SD = 1.68), Louis Vuitton (*M* = 4.53, SD = 1.83), Burberry (*M* = 4.55, SD = 1.66), H&M (*M* = 4.89, SD = 1.62), Zara (*M* = 4.52, SD = 1.91), Gap (*M* = 4.97, SD = 1.67). These values are all above the scale mid-point 4.00, verifying that participants were highly familiar with the selected brands. Also, as expected, Prada (*M* = 5.47, SD = 1.02), Gucci (*M* = 5.31, SD = 1.02), Louis Vuitton (*M* = 5.25, SD = 1.14) and Burberry (M = 5.06, SD = 1.33) were perceived as highly luxurious brands, with values all above the scale mid-point 4.00. On the other hand, H&M (*M* = 3.06, SD = 1.38), Zara (*M* = 3.91, SD = 1.54) and Gap (*M* = 3.62, SD = 1.30) scored low on their luxury attribute, with values all below the scale mid-point 4.00, and significantly lower than Prada's luxury association. Therefore, Gucci, Louis Vuitton and Burberry (vs. H&M, Zara and Gap) were used as congruent (vs. incongruent) brand partners of Prada in Study 2.

3.2. Study 1

3.2.1. Method

The first study had a within-subjects design and used a fictitious brand. Fifty-five students from a European university participated in the study as part of a subject pool (*M*age = 20.44, SD = 1.05, 48% women). Participants were told that a new low cost airline company called Cheapfly would soon enter the marketplace and the managers were considering different co-branded partnership strategies for the launch of the brand. Participants read brief descriptions of three partnership alternatives, which were presented in a random order. First partnership scenario indicated that Cheapfly would collaborate with a low cost hotel chain to provide its customers discount on this hotel chain. Second partnership scenario indicated that Cheapfly would collaborate with four different low cost hotel chains to provide its customers discount on these hotel chains. Third partnership scenario indicated that Cheapfly would collaborate with two high cost hotel chains and two low cost hotel chains to provide its customers discount on these hotel chains.

Then, participants indicated how they would evaluate the focal brand Cheapfly upon seeing these partnerships. Strength of Cheapfly's low cost attribute was measured with three statements (1 = This (these) partnership(s) will decrease the low cost image of Cheapfly, 7 = This (these) partnership(s) will increase the low cost image of Cheapfly / 1 = After this (these) partnership(s), being low cost is not relevant at all for Cheapfly brand, 7 = After this (these) partnership(s), being low cost is very relevant for Cheapfly; Till et al., 2011/ "After this (these) partnership(s), I think Cheapfly brand is strongly associated with being affordable" 1 = strongly disagree, 7 = strongly agree). Uniqueness of Cheapfly's low cost attribute was measured with three statements ("After this (these) partnership(s), I think Cheapfly brand is distinct in terms of its low cost association from other brands of airlines" / "After this (these) partnership(s), I think Cheapfly stands out from other airline brands in terms of its low cost association" / "After this (these) partnership(s), I think Cheapfly is unique from other airline brands in terms of its low cost association" 1 = strongly disagree, 7 = strongly agree; Netemeyer et al., 2004). Cronbach's alpha for the strength and uniqueness items were above.73, and the responses were averaged to form strength and uniqueness composite scores.

3.2.2.Results

First, a repeated measures ANOVA was performed to compare the effect of three partnership strategies on the strength of the focal brand's "low cost" association. The results showed that the strength of Cheapfly's low cost association differed statistically significantly among three partnership alternatives ($F(1.499, 80.929) = 24.52$, $p < 0.001$). Specifically, strength of Cheapfly's low cost association was statistically lower in the two low cost, two high cost partnership scenario ($M = 4.06$, SD = 1.58) compared to single low cost partnership scenario ($M = 5.28$, SD = 1.26;

F(1, 54) = 20.27, $p < .001$) and four low cost partnership scenario (*M* = 5.64, SD = 1.13; *F*(1, 54) = 35.57, $p < .001$). Strength of low cost association was also lower in the single low cost partnership scenario than the four low cost partnership scenario (*M* = 5.28, SD = 1.26 vs. *M* = 5.64, SD = 1.13; *F*(1, 54) = 5.19, $p < .05$).

Then, a repeated measures ANOVA was performed to compare the effect of three partnership strategies on the uniqueness of the focal brand's "low cost" association. The results showed that uniqueness of Cheapfly's low cost association differed statistically significantly among three partnership scenarios (*F*(1.719, 92.841) = 17.60, $p < 0.001$). Specifically, uniqueness of Cheapfly's low cost association was statistically lower in the two low cost, two high cost partnership scenario (*M* = 3.96, SD = 1.39) compared to single low cost partnership scenario (*M* = 4.72, SD = 1.00; *F*(1, 54) = 11.11, $p < .001$) and four low cost partnership scenario (*M* = 5.18, SD = 1.15; *F*(1, 54) = 1242.37, $p < .001$). Uniqueness of low cost association was also lower in the single low cost partnership scenario than the four low cost partnership scenario (*M* = 4.72, SD = 1.00 vs. *M* = 5.18, SD = 1.15; *F*(1, 54) = 8.28, $p < .001$).

The results of Study 1 support our hypotheses by showing that the strength and the uniqueness of a focal brand's core associations increase as the number of co-branding partners increases, if the focal brand and its partners have congruent associations (H1a and H2a). On the contrary, strength and the uniqueness of the focal brand's core associations decrease as the number of co-branding partners increases, if the focal brand and its partners have incongruent associations (H1b and H2b). While Study 1 provides preliminary support for our predictions, it used a fictitious, rather than a real brand. It also employed student participants, and was conducted as a within-subjects design study. These attributes weaken the external validity of the results, hence a more stringent test of the hypotheses is undertaken in Study 2.

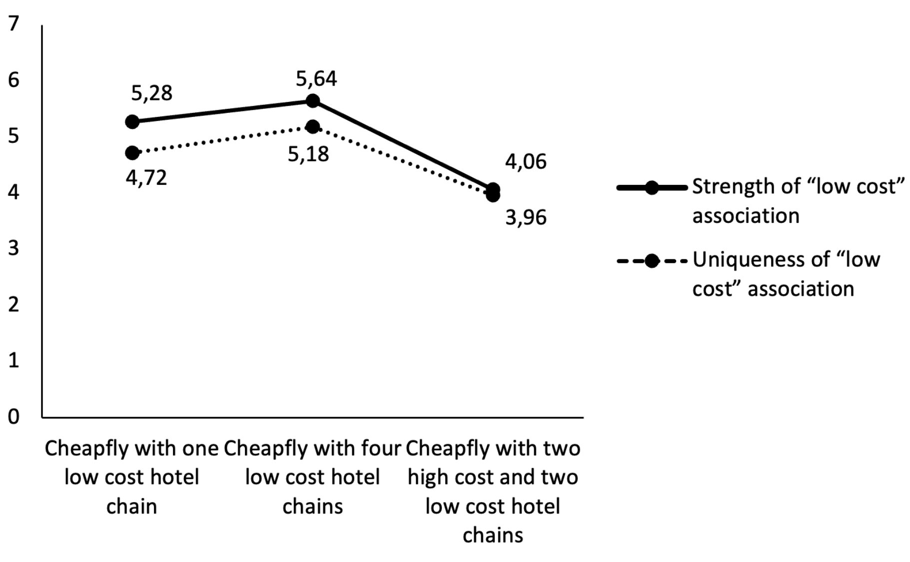

Figure 1. Strength and uniqueness scores of focal brand Cheapfly_Study 1

3.3. Study 2

3.3.1. Method

The second study had a 2 (congruence: low, high) X 2 (number of partnerships: low, high) between-subjects design and used real brands. Two hundred and seventy-two individuals from Prolific online panel participated in the study (*M*age = 39.42, SD = 14.32, 58% women). Respondents from USA who had a minimum approval rate of 95% on Prolific were recruited. Prada was used as the focal brand, and "luxury" as its core brand association. Gucci, Louis Vuitton and Burberry (vs. H&M, Zara and Gap) were used as congruent (vs. incongruent) brand partners. In the low congruence condition, participants were told that Prada brand recently collaborated with H&M brand (vs. with H&M, Zara and GAP brands) to produce a new co-branded product (new co-branded products). In the high congruence condition, participants were told that Prada brand recently collaborated with Gucci brand (vs. Gucci, Louis Vuitton and Burberry brands) to produce a new co-branded product (new co-branded products). Then, participants indicated how they would evaluate the focal brand Prada upon seeing these partnerships. Strength and uniqueness of Prada's "luxury" attribute were measured with the same items that were used in study 1. Cronbach's alpha for the strength and uniqueness items were all above .61, and the responses were averaged to form strength and uniqueness composite scores for each group.

3.3.2. Results

First, we examined whether having a higher number of co-branding partners increases the strength and the uniqueness of focal brand associations if the focal and partner brands have congruent associations (H1a and H2a). The ANOVA analysis revealed that when Prada partnered with Gucci, LV and Burberry brands (vs. with Gucci brand only), both the strength ($M_{\text{Gucci,LV,Burberry}} = 5.50$ vs. $M_{\text{Gucci}} = 5.03$; $F(1, 134) = 7.16$, $p < .05$); and the uniqueness ($M_{\text{Gucci,LV,Burberry}} = 4.59$ vs. $M_{\text{Gucci}} = 4.12$; $F(1, 134) = 4.42$, $p < .05$) of its luxury association were higher.

Then, we examined whether having a higher number of co-branding partners decreases the strength and the uniqueness of focal brand associations if the focal and partner brands have incongruent associations (H1b and H2b). The ANOVA analysis revealed that when Prada partnered with H&M, Gap and Zara brands (vs. with H&M brand only), the strength ($M_{\text{H\&M,Gap,Zara}} = 4.12$ vs. $M_{\text{H\&M}} = 4.08$; $F(1, 134) = 0.03$, $p = .87$); and the uniqueness ($M_{\text{H\&M,Gap,Zara}} = 3.63$ vs. $M_{\text{H\&M}} = 3.73$; $F(1, 134) = 0.16$, $p = .69$) of its luxury association did not significantly differ.

Subsequently, we examined whether having a congruent (i.e., luxurious) versus having an incongruent (i.e., non-luxurious) brand partner would make any difference in the luxury perception of the focal Prada brand. The ANOVA analysis revealed that when Prada partnered with Gucci (vs. with H&M), the strength of its luxury association was higher ($M_{\text{Gucci}} = 5.03$ vs. $M_{\text{H\&M}} = 4.08$; $F(1, 134) = 22.32$, $p < .05$); and the uniqueness of its luxury association was also directionally, although marginally significantly, higher (M_{Gucci} = 4.12 vs. $M_{H\&M}$ = 3.73; $F(1, 134) = 2.92$, $p = .09$).

The results of Study 2 partially support our hypotheses. When the number of congruent co-branding partners of Prada increased, the strength and uniqueness of its luxury association enhanced, supporting H1a and H2a. Each additional partner helped strengthen the luxury association of the focal brand. In other words, increasing the number of similar co-branding partners benefited the focal brand. However, when the number of incongruent co-branding partners of Prada increased, the strength and uniqueness of its luxury association did not change compared to when it partnered with a single incongruent brand. Therefore, H1b and H2b were not supported. This is contrary to Study 1 findings, which showed that the focal brand's core association strength and uniqueness decreased with the increasing number of incongruent partners. However, Study 1 used fictitious brands and the focal brand's core association was implied directly by its name (Cheapfly). On the other hand, Study 2 used real brands and obtained participants' genuine brand evaluations. This makes Study 2 results relatively more powerful. Importantly, the strength and uniqueness of Prada's luxury association was significantly higher both when it allied with a single and multiple congruent partners, compared to when it allied with an incongruent partner. Overall, these findings suggest that increasing the number of co-branding partners helps enhance the strength and uniqueness of a focal brand's core associations when the constituent brands are congruent. Comparatively, partnering with incongruent brands decreases the strength and uniqueness of the focal brand's core association. Nevertheless, increasing the number of co-branding partners does not hurt the focal brand further, when the constituent brands are incongruent.

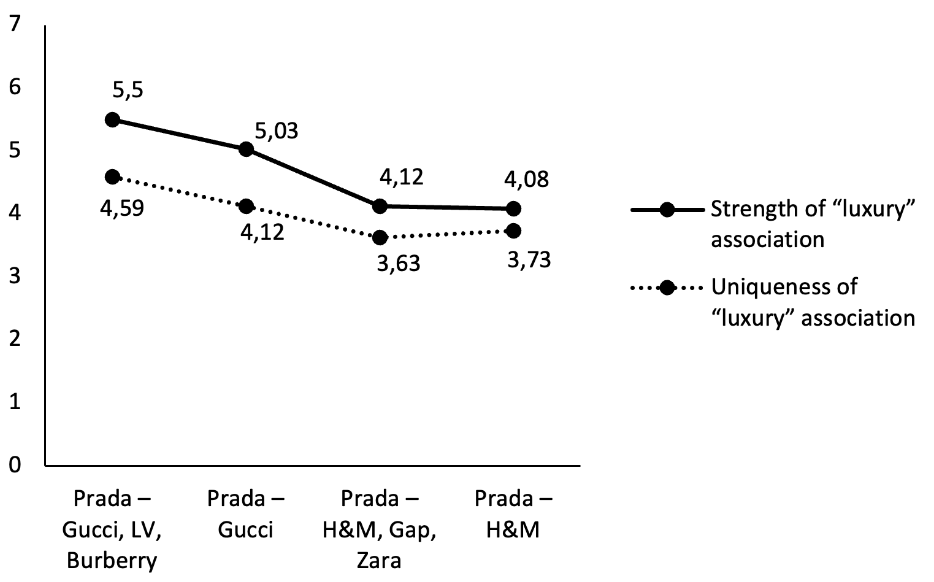

Figure 2. Strength and uniqueness scores of focal brand Prada_Study 2

4. Discussion and Implications

Co-branding has been a popular marketing strategy, and a broadly researched topic in marketing for the last two decades. Despite the popularity of pursuing multiple co-branding activities with different partners in practice, multiple-partnership strategies have been of lesser interest in academic research. Addressing the need for further investigation of when and why pursuing multiple partnership strategies would be advantageous for a brand (Gammoh et al., 2010; Newmeyer et al., 2014), this research contributes to the growing body of work on multiple brand partnerships. Also, different than prior research, it uses Keller's (1993) brand equity framework based on the associative network memory model, and shows that a brand's co-branding partners may act as signals and influence consumers' evaluations of the strength and uniqueness of the focal brand's core associations.

Prior literature has established that attitudes toward individual brands may change after they take place in a co-branding activity. We proposed that reciprocity effects in multiple-brand partnerships can be both positive; strengthen the brand attitude, and negative; damage it. In particular, we predicted that increasing the number of congruent (vs. incongruent) partners would enhance (vs. diminish) the strength and uniqueness of a focal brand's core associations. We found partial support for our hypotheses. In line with previous literature on the importance of brand fit in co-branding, our results indicate that having a congruent (vs. incongruent) partner increases the strength and uniqueness of a focal brand's core associations. As predicted, we show that as the number of a brand's congruent partners increases, the strength and uniqueness of the focal brand's core associations enhance. Each additional congruent partner that is associated with the focal brand strengthens its core brand meaning. This is also in line with findings in brand extensions research, which revealed that extending a brand into multiple categories enhances consumers' evaluations of the brand as long as the brand extensions are of consistent quality with the original brand (Dacin and Smith, 1994).

Surprisingly however, our results demonstrate that increasing the number of incongruent partners do not change the evaluations of a focal brand's core associations. One reason for why we found insignificance may be due to examining a limited number of partnerships. We examined two, three and four-partnership strategies in our studies. If a brand involves in a higher number of incongruent partnerships, such as in the case of introductory H&M and American Airlines partnership examples, this may distort the evaluations of its core associations. Our results seem to contradict with previous findings on evaluations of multiple brand partnerships. We found that multiple brand allies, if congruent, enhance evaluations of a focal brand, relative to a single ally; whereas previous research did not reveal any differences between evaluations of single and multiple partnership strategies (Gammoh et al., 2010; Mishra et al., 2017; Voss and Gammoh, 2004). We predict that this difference may result from the aforementioned previous studies using unknown, rather than known brands, and also not exploring the specific strength and uniqueness associations of the focal brand, unlike our work. They focused on understanding the more general consumer attitudes, purchase intentions and the quality perceptions of the focal brand and the resultant co-branded products. Furthermore, previous co-branding literature mostly used signaling approach as a theoretical lens in investigating dual-brand (e.g., Ruekert and Rao, 1994) and multi-brand partnerships (e.g., Gammoh et al., 2010). To the best of our knowledge, no other work has used brand equity framework (Keller, 1993) and the associative network memory model (Anderson, 1983) as a theoretical basis in co-branding context. Adopting a novel approach, we explore how allied partners in a co-branding activity act as informative cues and influence existing brand knowledge dimensions (i.e., strength and uniqueness) of a focal brand in consumer's memory.

Our results provide important managerial implications. Developing new brands is costly and risky for companies. It is getting more difficult with the increasing competition and rapidly changing consumer trends. Reflected by the rising number of co-branding practices in the marketplace (Besharat and Langan, 2014), this makes co-branding with established brands a viable option for companies to introduce new products in the market. However, choosing a brand partner is an important decision as it also signals information about the focal brand. Our findings suggest that marketing managers should primarily choose congruent brand partners, regardless of the number of partners, to elicit positive consumer evaluations. When it comes to diversifying the portfolio of partnerships, choosing similar brand partners will benefit the focal brand by creating consistent links, which will help reinforce the strength and uniqueness of the focal brand's core associations. With each additional similar partner, the core brand meaning is further enhanced in consumers' mind. As long as the chosen partners are consistent, managers can take the opportunity and diversify their brand portfolio through multiple co-branding activities. While partnering with an incongruent brand is risky for the focal brand and should be refrained from, our findings reveal that increasing the number of incongruent partnerships (e.g., having two, three or four co-branding partners) doesn't hurt the focal brand any further. There may be a threshold point to this insignificance level in terms of the number of partnerships, which we did not explore in our work. Overall, our results suggest that increasing the number of co-branding partnerships affects subsequent evaluations of the original brand, hence companies should undertake this strategy with caution. Depending on the level of brand congruence of the partners, this may both help strengthen the original brand's core meaning, as well as hurt its core associations.

5. Limitations and Future Research Directions

Our research has several limitations. Importantly, our studies are cross-sectional and do not allow for long-term tracking of consumers' evaluations of the focal brand. In real practice, brands may pursue multiple partnerships simultaneously (e.g., American Airlines) as well as at different time periods (e.g., H&M). Hence, consumers may update their thoughts with incoming information about a brand over time. Also, brands may form partnerships as limited edition offers to be sold for a predetermined duration of time (Disney's partnership with Burger King for the Lion King movie), or as long-term partnerships (e.g., Disney's partnership with Pixar). These context variables such as the timing and duration of a co-branding activity were not incorporated in our research, but may influence consumers' evaluations of alliances. In our studies, we used both unknown and real brands, different product categories and diverse participant groups. However, our analyses rely on self-reported data. As with any controlled experimental lab study on consumer behavior, replicating the results by observing real attitudes in a field study would be ideal to increase the external validity of our findings.

As noted, another important question that remains to be answered is the extent to which a brand can partner with incongruent brands. We empirically tested two, three and four partnership strategies. Further research may examine cases, where a brand extensively involves in co-branding activities with many other brands, such as our introductory examples of H&M and Oreo brands. It is important for such brands to understand the marginal value of adding partners to its portfolio of co-branding activities. Future research may also explore the effect of a multiple partnership strategy on perceptions of the secondary brand. For example, H&M is known for collaborating with a high-end designer brand each year. How does this influence consumers' attitudes toward H&M's partners? Finally, we specifically focused on understanding brand image factors (i.e., strength and uniqueness of the focal brand's core associations) as dependent variables. Future research may explore how brand awareness factors, such as brand recall and brand recognition, will be influenced as a result of increasing number of co-branding activities, ideally in a longitudinal study. We predict that increasing the number of partners may enhance a focal brand's recall and recognition likelihood, due to creating a higher number of links by which the focal brand will be remembered. Apparently, there may be potential moderating variables in this relationship, such as the congruence, similarity and favorability of the constituent brands.

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