



# Effects of value and innovation on brand equity in retailing

Beatriz Moliner-Velázquez<sup>1</sup> · María Fuentes-Blasco<sup>2</sup> · Irene Gil-Saura<sup>1</sup>

Revised: 10 July 2018 / Published online: 12 June 2019  
© Springer Nature Limited 2019

## Abstract

This paper analyses retailer brand equity on the basis of two variables that are particularly relevant in marketing: the perception of value, because of its renewed interest for retailing, and retail innovativeness, because it is a recent line of research with interesting challenges. Considering Holbrook's (Consumer value: a framework for analysis and research. London: Routledge, 1999) value dimensions of efficiency, excellence, entertainment and aesthetics, this study investigates the relationship between those values and brand equity as well as the moderator effect of innovation. The study was conducted on a sample of 820 individuals who purchased from various stores selling food, household goods, textiles and electronics. Hierarchical linear regression methodology was applied. The results indicate that value has a direct significant effect on brand equity and entertainment is the dimension with the greatest contribution. In addition, efficiency and aesthetics stimulate brand equity more when perceived innovation is high than when it is low. Given that value dimensions influence brand equity in different ways, retailers should direct their efforts according to the importance of each dimension for the consumer. The study of brand equity and innovation has traditionally focused on the product, and so the novelty of this study lies in the application of these concepts to the services context.

**Keywords** Value · Innovation · Brand equity · Retailing · Ordinal logistic regression

## Introduction

The retail marketing literature has recently begun to concentrate on retailer brand equity (hereinafter RBE) (e.g. Swoboda et al. 2013, 2014; Sekhon et al. 2015; Yoon and Oh 2016; Jara et al. 2017). The concept derives from brand equity focused on the product, which has been more extensively studied than brand equity focused on services (Keller 1993). RBE refers to the added value linked to its brand (Arnett et al. 2003), and so all efforts directed at improving

that equity will have beneficial consequences for the business. Consumers who perceive high brand equity trust the store more than other competitor stores and that generates greater loyalty (Lassar et al. 1995). It also means a competitive advantage for the firm, offers greater ability to respond to the competition and helps to create barriers to entry (Ling 2013). Moreover, the name can be used to launch private brands and increase the store's profits (Ailawadi and Keller 2004). In such a competitive market like that of retailing, having a strong, consistent brand is fundamental for differentiation and success (Decarlo et al. 2007).

Research into the antecedents of RBE is limited and still scattered. Most of the studies analyse the effect of variables related to the store's marketing activities, such as attributes or the dimensions of image (e.g. Jinfeng and Zhilong 2009; Swoboda et al. 2014). What is missing, however, is an integrating theoretical framework and a revision of the empirical evidence from the most important contributions. Given this challenge, this work examines RBE by analysing its formation from two variables, value and innovation, that have barely been related to RBE in the literature.

There has been renewed interest in the concept of value in recent years (Gallarza et al. 2011; Prebensen et al. 2013;

---

✉ Beatriz Moliner-Velázquez  
beatriz.moliner@uv.es

María Fuentes-Blasco  
mfuebla@upo.es

Irene Gil-Saura  
irene.gil@uv.es

<sup>1</sup> Market Research Department, Faculty of Economy, University of Valencia, Avda. de Los Naranjos, s/n, 46022 Valencia, Spain

<sup>2</sup> Department of Management and Marketing, Faculty of Business, Pablo de Olavide University, Ctra. de Utrera, Km. 1, 41013 Seville, Spain



Gallarza et al. 2016). In retail, its study has come a long way since the first conceptual studies by Holbrook and Hirschman (1982) or Zeithaml (1988), either in line with the experiential dichotomy between utilitarian versus hedonic values, or in terms of trade-off benefits versus sacrifices. Since then, the debate regarding its content and measurement has continued, and despite decades of research, many questions still remain unanswered—see Ruiz-Molina et al. (2018) for a review. Furthermore, interest in this topic has increased following recent developments in service-dominant logic with the contribution of collaborative perspectives. As a result, a sole body of knowledge on the nature and scope of value does not exist (Gallarza et al. 2016; Cronin 2016; Varshneya and Das 2017), hence the need further research into this subject (Gallarza et al. 2017). In the experiential research stream, “value is described as a hedonic, utilitarian experience offering a broader view of consumer behaviour, going beyond the traditional cognitive perspective” (Ruiz-Molina et al. 2018: 853). Traditionally, studies on retailing have focused on utilitarian aspects of the purchasing process. This approach has evolved towards the analysis of hedonic aspects that transcend the purchase of a product (Pecoraro and Uusitalo 2014), in parallel with the dynamics of change produced in the retail offer. Therefore, taking into consideration the experiential perspective it may be useful for the purposes of this study. In addition, in recent years several authors have also questioned the classic “value–satisfaction–loyalty” relationship (Sullivan et al. 2012; Floh et al. 2014) and are focusing their interest on the contribution made by value to other constructs of the relationship with customers, such as RBE. However, the number of papers that examine the influence of value on this variable is still scarce (e.g. Jinfeng and Zhilong 2009; Gil et al. 2017b).

Innovation is a very broad term and is also usually associated with technology (Musso 2010), with product (Rennings and Rammer 2009) or with organisation (Subramanian and Nilakanta 1996). In the retailing services context, however, innovation related to marketing practices is a new line of research with important challenges (e.g. Wood et al. 2008; Musso 2010; Djellal et al. 2013; Hristov and Reynolds 2015). In particular, the contribution of retail innovativeness to brand equity has mainly been studied in relation to physical products (e.g. Castaldo 2001; Wu 2014) and so empirical evidence is needed for its influence on RBE.

Taking into account these limitations of the literature on retailing, this work seeks to achieve a twofold objective. Firstly, it attempts to study the relationship between value and perception of RBE. To that end, value is considered to be a multidimensional construct and self-oriented values were chosen from Holbrook’s typology (1999) (efficiency, excellence, entertainment and aesthetics) because they best reflect the utilitarian and hedonist values of customers in

a commercial establishment (Nsairi 2012; Sharma et al. 2012). The second objective is to study the moderator effect of retail innovativeness in the value–RBE relation and find out whether the dimensions of value have different effects. This work presents the conceptual framework for the study variables—brand equity, value and innovation—and establishes the research hypotheses based on the literature on RBE formation. After that, the methodology is described and the results are shown. Finally, the conclusions, business implications and future lines of study are presented.

## Conceptual background

### Retailer brand equity (RBE)

RBE is an emerging concept in the literature on retailing (Beristain and Zorrilla 2011; White et al. 2013; Yoon and Oh 2016). A wide variety of terms are used, like “customer-based store equity” (Hartman and Spiro 2005; Baalbaki and Guzmán 2016), “retailer equity” (Arnett et al. 2003; Pappu and Quester 2006), “store value” (Bigné et al. 2013) or “store equity” (Gil et al. 2017a, b). RBE is based on the concept of brand equity that traditionally focuses on the product (Rust et al. 2000), refers to the added value stemming from the existence of its brand (Yoo et al. 2000) and occurs when consumers make favourable associations with a familiar brand (Keller 1993).

One of the most outstanding contributions in the brand equity literature is from Aaker (1991: 15) who defines it as “a set of brand assets and liabilities linked to a brand, its name and symbol, that add to or subtract from the value provided by a product or service to a firm and/or to that firm’s customers”. Other attempts to conceptualise brand equity have also highlighted the differential effect the brand produces in consumer response based on the comparison of alternatives (e.g. Keller 1993; Yoo et al. 2000). It is generally agreed that the concept is multidimensional. The most representative contribution in this regard is from Aaker (1991) who identified as dimensions of brand equity: awareness (the ability to recognise the brand within a category), associations (attributes and benefits related to the brand), perceived quality (assessment of the superiority or excellence of the brand) and loyalty (commitment to purchase the brand again). These components were subsequently applied in works like those by Pappu and Quester (2006), Choi and Huddleston (2014) and Sasmita and Suki (2015).

Various authors recognise that the basis of the brand equity concept can be applied to the store, but with certain variations (e.g. Ailawadi and Keller 2004; Pappu and Quester 2006). In fact, some authors point out that RBE is a form of brand equity (Yoo and Donthu 2001; Arnett et al. 2003; Hartman and Spiro 2005). Few studies deal with the



conceptualisation and content of RBE (Table 1), and they mainly highlight the power that knowledge of the brand has on the consumer (Arnett et al. 2003; Hartman and Spiro 2005) and the added value of the store (Wu and Tian 2008; Jinfeng and Zhilong 2009). However, this approach has been criticised because of the lack of dimensionality and empirical evidence to clearly differentiate brand equity from RBE (Pappu and Quester 2006).

Therefore, a consensus exists in the literature that brand equity is the general concept traditionally linked to product (e.g. Reinders and Bartels 2017), giving rise, in turn, to the concept of RBE applied to stores. Thus, following the conceptualizations of Aaker (1991) and Keller (1993) on brand equity, RBE refers to the differential effect or added value that a store brand has on consumer responses to the marketing actions undertaken by said store (Hartman and Spiro 2005; Jinfeng and Zhilong 2009; Gil et al. 2017b). In addition to this approach, the literature also offers a different perspective when considering the need to include the value of a retailer's brand in the general concept of brand equity (e.g. Ferguson and Brown 2012). If certain product elements such as price, appearance or even global customer experience are associated with the brand, brand equity is not only achieved through the actions of the manufacturer but also through those of the retailer. This implies that the variables relating to the store's environment will have a differential effect on the construction of the value of brand equity (Buchanan et al. 1999).

In addition to these unresolved conceptual questions, the RBE study also has operative limitations related to dimensionality and, therefore, the way of empirically measuring this concept. Various contributions have studied the factors of RBE. Levy and Weitz (2004), following Keller's (1993) approach to brand equity, identify familiarity (or degree of awareness retained in the memory) and image (affective impression retained in the memory) as the most important dimensions of RBE. Hartman and Spiro (2005) also differentiate three dimensions of RBE: the differential effect (relative consumer knowledge based on the comparison of a given store in relation to others), knowledge of the store (perception of the associations with the name of the store

individuals retain in their memories and which are determined by awareness and image of the store) and consumer responses (evaluations, preferences, attitudes and consumer choice behaviour stemming from the store's marketing activities) (Keller 1993). According to Arnett et al. (2003), RBE dimensions are loyalty, awareness, service quality, product quality and perceived value (Gil et al. 2014). Pappu and Quester (2006) define RBE on the basis of the four dimensions from Aaker (1991)—awareness, associations, perceived quality and loyalty to the store—which have served as reference for various empirical studies in the retail context (e.g. Pappu and Quester 2008; Baldauf et al. 2009; Jinfeng and Zhilong 2009; Das et al. 2012; Choi and Huddleston 2014; Gil et al. 2016; Bedman 2018).

### Store perceived value

Value is a key element in a customer's evaluation of a service. The construct has received particular attention in recent years (Gallarza et al. 2011; Prebensen et al. 2013; Fuentes et al. 2017). The literature proposes a wide variety of definitions of value (Gallarza and Gil 2006). One of the most widely accepted conceptualisations is that of Zeithaml (1988: 14) who defines it as "the consumer's overall assessment of the utility of a product based on perceptions of what is received and what is given". This relation between what is received and what is given considers that value is the comparison between the benefits obtained (e.g. quality) and the sacrifices made (e.g. price, risk and time) in a purchase experience. In general, it is widely agreed that value is subjective and relative (Woodruff 1997; Holbrook 1999) because it is a valuation a consumer makes in a comparative context. It can easily be confused with satisfaction; however, while that judgement is a post-purchase cognitive and/or affective evaluation (Oliver 1997), value takes into account the sacrifices the customer makes in the exchange (Grace and O'Cass 2005) and may refer to different stages in the purchase process (Oliver 1981).

Academic research has proposed many typologies of value (e.g. Holbrook and Hirschman 1982; Babin et al. 1994; Holbrook 1999) which have given rise to different

**Table 1** Main definitions of retailer brand equity (RBE)

Arnett et al. (2003: 168)	"Set of brand assets and liabilities linked to a store brand, its name and symbol that add to or subtract from the perceived value of the store brand by its customers (or potential customers)"
Hartman and Spiro (2005: 1114)	"The differential effect of store knowledge on customer response to the marketing of the store"
Pappu and Quester (2006: 319)	"The value associated by the consumer with the name of a retailer, as reflected in the dimensions of retailer awareness, retailer associations, retailer perceived quality and retailer loyalty"
Wu and Tian (2008: 760), Jinfeng and Zhilong (2009: 487)	"Incremental utility or value added to a retailer by its brand name"



dimensions, from the most utilitarian or functional to the most hedonistic (Gallarza et al. 2016; Varshneya and Das 2017). For example, Sweeney and Soutar (2001) identify emotional, social, quality and price value, whereas Gallarza et al. (2011) differentiate between economic and psychological value. From the empirical perspective, studies on retailing have traditionally focused on the more utilitarian aspects of the shopping process, but the most recent literature indicates that consumers have motivations that reach further than product purchase (Sharma et al. 2012). Thus, the typologies of value can be grouped into the following four approaches: (1) benefits versus sacrifices (Parasuraman et al. 2005); (2) transaction value versus acquisition value (Monroe and Chapman 1987); (3) utilitarian value versus hedonist value (Holbrook and Hirschman 1982); and (4) Holbrook's typology (1999).

Although other typologies of value have been used in the retail context (e.g. Sweeney and Soutar 2001; Gallarza et al. 2011), Holbrook's typology is one of the most comprehensive and more easily applicable to multiple consumption experiences (Gallarza and Gil 2006). Holbrook proposes three dimensions: extrinsic–intrinsic, self-orientation–other orientation and active–reactive. The combination of these dimensions gives rise to eight types of value: excellence (or quality), efficiency (or convenience), entertainment (or play), aesthetics (or beauty), esteem (or reputation), status (or success), ethics (or justice) and spirituality (or faith). Various empirical works have been based on this typology differentiating types of value with other terms like functional versus emotional value (e.g. Sweeney and Soutar 2001), extrinsic versus intrinsic value (e.g. Gallarza and Gil 2006) or utilitarian versus hedonic value (e.g. Babin et al. 1994; Babin and Kim 2001).

In the context of this study, Holbrook's typology was selected to measure the effect of value on RBE for several reasons: firstly, because this approach has had important repercussions in the consumer behaviour literature (Oliver 1999); secondly, because it has been applied to many consumer experiences, especially in services (Gallarza et al. 2015, 2016); and thirdly, compared to other approaches, because it is the approach that encompasses most potential sources of value (Sánchez-Fernández et al. 2009). For example, in terms of the approach that differentiates between benefits and sacrifices (e.g. Zeithaml 1988)—the Holbrook approach, although it does not include negative values or sacrifices, it enables the internal assessment made by consumers of their relationship with providers during the service experience to be analysed. In this sense, Oliver (1999) states that cost is irrelevant at higher levels of the consumer's internal valuation process. This approach is therefore considered to be more appropriate for reflecting the different dimensions of value in retail shopping experiences.

Following the usual practice in the literature on services of selecting specific dimensions (e.g. Sánchez-Fernández et al. 2009; Leroi-Werelds et al. 2014), this study focuses on self-oriented value, assessing the aspect of consumption through the effect it has on the consumer, not its effect on others. In the present study, the interest lies in analysing efficiency, excellence, entertainment and aesthetics as four dimensions of self-oriented value, that is, the personal utility of the experience and not the utility being provided to third parties. These values are the most representative of consumer behaviour (Oliver 1999) and less complex than other-oriented values (Smith 1999). Therefore, value is approached from the individual perspective, studying the effect of the consumer's relationship with the service provider, without considering the social effect. This individual approach suitably reflects the utilitarian and hedonistic values of the experience in a store (Nsairi 2012). Although the distinction between the utilitarian and hedonic components of value was introduced in the 1980s (Holbrook and Hirschman 1982), recent research continues to employ this dichotomy (e.g. Pandža-Bajs 2015) as it allows very diverse shopping and consumer experiences to be covered (Gill 2008).

The utilitarian component of value is expressed in the values of efficiency (active) and excellence (reactive), which are extrinsic values because they are associated with the utility or functionality of the experience. The hedonistic component of value is reflected in the values of entertainment (active) and aesthetics (reactive), which are both intrinsic because they relate to the appreciation of an experience as an end in itself regardless of the results (Holbrook 1999). Efficiency results from the “active use of a product or consumption experience as a means to achieve self-oriented purpose. Convenience is a particular type of efficiency where the input is time”; excellence involves an “assessment of the reactive potential capacity of an object or experience to serve as means to achieve a personal goal”; entertainment corresponds to the “value resulting from an active manipulation of the offer being considered as a source of pleasure for the individual”; and aesthetics refers to a “passive and personal appreciation of the beauty of the object or place of consumption” (Nsairi 2012: 680). In this service context, efficiency is understood as the value linked to service elements like convenience, opening hours and ease of purchase, among others; excellence refers to the perceived quality of products sold in the store; entertainment is consumer participation associated with enjoyment; and aesthetics are related to the layout and beauty of the store.

## Retail innovativeness

Innovation involves the application of new ideas that stimulate economic performance (Townsend 2010). It can be classified into administrative and technological innovation (Han



et al. 1998), and technological innovation may in turn be product or process innovation (Rennings and Rammer 2009). Generally, innovation is usually associated with technological change, but service innovation is less tangible, tends to be ongoing and is more difficult to define and measure (Tether 2005). Given this variety of types of innovation, different lines of research can be found in the literature on innovation. For example, some authors have investigated innovation in services from the standpoint of organisational strategy (e.g. Von Koskull et al. 2016), describing it as a rational and cognitive-functional process, in which having a clear strategy is key to successfully managing innovation (Oke 2007). Other more consumer-centric studies have studied innovation as the tendency to adopt new products or to be pioneers in a technology (Parasuraman and Colby 2015; Kaushik and Rahman 2016).

This paper addresses innovation in the context of retailing and from the market perspective, in other words, considering that innovation exists when the consumer perceives that it does (Lagnevik et al. 2003). In the retailing sphere, innovation is currently an emerging line of research (Gil et al. 2014; Christofi et al. 2015) and the literature on this topic is relatively fragmented (e.g. Wood et al. 2008; Musso 2010; Djellal et al. 2013). In general, this topic has been approached from different angles, from an approach focusing on advances in technology linked to marketing channels (Musso 2010), to a focus more oriented to product innovation in commercial distribution companies (Castaldo 2001). Despite the intense competition and dynamism in the retailing sector, various authors criticise the lack of knowledge about the concept and measures of innovation applied to commerce (e.g. Hristov and Reynolds 2015).

Following recent studies on retailing innovation (e.g. Gil et al. 2014; Lin et al. 2013; Lin 2016), this study uses the term “retail innovativeness” to refer to innovation related to retailer marketing activities and practices. One definition of retail innovativeness is provided by Homburg et al. (2002: 90), who contribute a general focus by conceptualising innovation in commerce as “the extent to which competitors in the local market adopt new merchandising or service ideas”. Attempts to classify this type of innovation are still scanty. For example, Ganesan et al. (2009) differentiate between innovations in supply (e.g. products and services mix) and in processes (e.g. logistics efficiency); Musso (2010) focuses the study of innovation from the technological, relational and structural perspective; and Hristov and Reynolds (2015) identify innovation in commercial formats, product development, packaging, pricing, promotion and logistics.

The literature review in the retail context shows that contributions which deal with retail innovativeness are mainly conceptual works, based on qualitative studies where the analysis is from the perspective of store managers, not consumers. For example, Vernuccio et al. (2010) propose a conceptual

framework for the influence of marketing, logistics and ethics in packaging innovation; Musso (2010) also provides a theoretical framework which identifies lines of research into innovation in distribution channels; Hellström and Nilsson (2011) examine innovation in all stages of the distribution logistics chain; Shankar et al. (2011) identify various areas of innovation in stores: technology, multichannel, atmosphere, merchandising, customer response measures, organisation and collaboration with manufacturers; and Grewal et al. (2011) review innovations in prices and promotions.

From the empirical point of view, investigations have been mainly qualitative and with a business approach. For example, Reynolds et al. (2007) analyse innovation in commercial formats and interview store managers to find out about the most significant changes in commercial distribution; Beckeman and Olsson (2011) interview retail distributors to analyse innovations in their relations with suppliers and customers; Hristov and Reynolds (2015) also study retail store managers’ perceptions of innovation and the measures they use. Finally, there are very few quantitative studies. For example, Anselmsson and Johansson (2009) analyse a sample of homes in relation to distributor brands and the degree of product innovation in food stores.

In short, study of innovation in the retail context presents important challenges and areas to explore. One of those areas is the contribution of the retail innovativeness to consumer valuations and responses (e.g. Gil et al. 2014). Some works suggest that innovation-related variables have some potential to influence consumer perception and, therefore, value and satisfaction with the establishment (Ganesan et al. 2009; Beckeman and Olsson 2011). The importance of service innovation for loyalty and brand equity has also been highlighted but with a focus on the brand or product (Bagomolova 2010; Wu 2014).

## Hypothesis

### Value–retailer brand equity (RBE) relationship

Most contributions have studied RBE mainly from the perspective of its conceptualisation and dimensions (e.g. Hartman and Spiro 2005; Jara and Cliquet 2012), the identification of research lines (e.g. Grewal and Levy 2007) or the development of measures (e.g. Arnett et al. 2003; Pappu and Quester 2006). Regarding the analysis of its antecedents, whereas the literature on product-oriented brand equity is more extensive (e.g. Calvo and Lévy 2014; Cai et al. 2015), there are fewer applied works on RBE (e.g. Gil et al. 2013). The most recent literature review points out that empirical evidence is difficult to compare due to the variety of antecedents, terms and measurement methods (Table 2).





Table 2 Recent contributions on antecedents of retailer brand equity (RBE)

Authors	Antecedents	Moderators	Scope	Methodology
Swoboda et al. (2009)	Retailer attributes: service, price, advertising, assortment, store design	Involvement	Different retail sectors	SEM and multiple-group SEM
Baldauf et al. (2009)	Marketing-mix elements: image, price levels, price deals, promotion	–	Retailers of ceramic tiles	SEM
Jinfeng and Zhilong (2009)	Image: convenience, institutional factors, physical facilities, price, employee service	–	Chain hypermarkets	SEM
Beristain and Zorrilla (2011)	Image: marketing image, social image, strategic image Affordable price	–	Hypermarkets of different chains	SEM
Dwivedi et al. (2012)	Value	–	Supermarkets	Multiple regression analysis
Das et al. (2012)	Store personality: sophistication, empathy, dependability, authenticity, vibrancy	–	Department stores	SEM
Dolbec and Chebat (2013)	Store image Brand experience	Store type	Stores of fashion brand	SEM and interaction effects in SEM
Gil et al. (2013)	Store image Perceived value Trust Store awareness	–	Retail chains	SEM
Swoboda et al. (2013)	Corporate reputation	–	Retail chains	SEM
Bigné et al. (2013)	Private brand image Store image Store notoriety Store quality Loyalty	Brand knowledge	Stores chain	SEM and multiple-group SEM
White et al. (2013)	Service quality E-service quality	–	Offline retail store and retailer's website	SEM
Swoboda et al. (2014)	Format-specific attributes: price, assortment, location, store layout, services	Developed and emerging economies	Discount stores, supermarkets, and hypermarkets	SEM and multiple-group SEM
Das (2015)	Store attributes: ambience, product price, product style and variety, service quality, advertisement, word-of-mouth, general attitudes towards retailer, store name and carried brand name, sales persons and other customers	–	Department stores	Stepwise regression analysis
Abril and Rodríguez-Cánovas (2016)	Marketing-mix: distribution intensity, price, advertising spend, monetary promotion, in-store activity, in-store communication	–	Three private brands of different retailer brand formats	SEM
Gil et al. (2016)	Store equity dimensions: loyalty, awareness, service quality, product quality, perceived value	Retailer technology	Store chains	SEM and multisample analysis



In general, works have analysed the influence of variables related above all to the store's marketing activities, like assortment, prices, promotions or service (e.g. Jinfeng and Zhilong 2009; Das 2015; Abril and Rodríguez-Cánovas 2016). Empirical evidence in the line of Yoo et al. (2000: 197) although focused on product-oriented brand equity highlights that "any marketing action has the potential to affect brand equity because it represents the effect of accumulated marketing investments into the brand". Thus, the contributions point to RBE formed on the basis of consumers' favourable responses or evaluations of a store's marketing actions in relation to competitors' actions.

Considering the importance of marketing actions in RBE, some contributions have analysed the effect of value or different dimensions of value, like convenience, price or perceived quality (e.g. Jinfeng and Zhilong 2009; Bigné et al. 2013). Although some authors consider that value is a dimension of RBE (e.g. Arnett et al. 2003), others confirm it is a clear antecedent (e.g. Dwivedi et al. 2012; Gil et al. 2013, 2017a). These latest contributions show that a store's perceived value positively influences consumer perception of RBE.

The effect of value on brand equity can be explained from the cue utilisation theory proposed by Richardson et al. (1994) according to which consumers base their decisions on elements of the marketing-mix a firm designs. Given that value represents the consumer's cost-benefit comparison (Zeithaml 1988), this value can be a key indicator of brand valuation (Teas and Agarwal 2000; Woodruff 1997) which can generate preference and positive attitudes and therefore influence brand equity. There is some empirical evidence to support this theory (Hellier et al. 2003; Johnson et al. 2006). Following this approach and taking into account the findings for value-related antecedents of RBE (Table 2), it is assumed that whether consumers perceive that a store provides superior value, thanks to investment in marketing actions (e.g. price reductions, longer opening hours, improved product quality, aesthetics, speedy service, etc.), they will feel more satisfied, show greater preference and more positive attitudes and all

of that will increase perception of RBE. The value dimensions considered (efficiency, excellence, entertainment and aesthetics) will positively influence RBE. Therefore, the first group of hypothesis are established (Fig. 1):

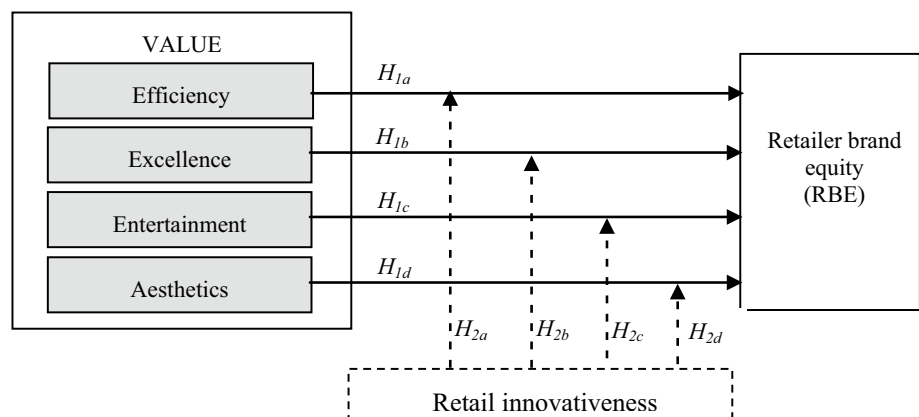
**H<sub>1</sub>** (H<sub>1a</sub>) efficiency, (H<sub>1b</sub>) excellence, (H<sub>1c</sub>) entertainment and (H<sub>1d</sub>) aesthetics of the establishment are positively related to RBE.

### Moderator effect of retail innovativeness

RBE formation can be improved by incorporating the moderator role of certain variables that can alter the influence of the antecedents. There is scanty empirical evidence in the retail context analysing the effects of moderators of brand equity, like level of involvement, type of store, knowledge of the brand or degree of development in the country of reference (e.g. Swoboda et al. 2009, 2014; Dolbec and Chebat 2013; Bigné et al. 2013; Gil et al. 2016) (Table 2). However, no empirical evidence has been found for the moderator role of retail innovativeness.

In addition, the empirical evidence for the relationship between innovation and brand equity in retailing is scanty. For example, Gil et al. (2014) analyse the effect of store innovation on different dimensions of brand equity and they conclude that RBE is not always greater when consumers perceive the store to be very innovative, because the differences in that equity are very closely related to the type of product. Unlike the sphere of distribution, in the product and brand context it is easy to find empirical evidence on the relationship between innovation and brand equity. In fact, innovation has been considered as a significant determinant of brand equity (Staake et al. 2009). In this line, the results reported by Sriram et al. (2007) indicate that product innovations have a positive, significant effect on brand equity. Liao and Cheng (2014) report that the firm's communication of innovation has a moderator effect on brand equity. Wu (2014) confirms that consumer perceived technological leadership has a positive influence

Fig. 1 Proposed model



on brand equity. However, Sinapuelas and Sisodiya (2010) argue that innovation in product line extensions does not affect brand equity. Thus, transferring this evidence to the retail sphere, the results suggest that retail innovativeness may have some effect on RBE process.

As regards the relationship between innovation and value, innovation in some aspects of the store has been positively associated with perceived value (Lin et al. 2013; Kang 2014). This relationship has been highlighted in some works that agree that the main objective of innovation is to create value for the customer, because otherwise innovation would be an expense (e.g. Linder et al. 2003; Ganesan et al. 2009; Beckeman and Olsson 2011). Therefore, the store innovation is considered to boost the impact of value on RBE. Consumers who perceive the store as innovative in marketing (e.g. in assortment, product presentation, promotion, animation at point of sale, atmosphere, leisure services, etc.) will perceive that these innovative actions are more important in the valuation of RBE. In particular, it is assumed that the influence of the four value dimensions considered (efficiency, excellence, entertainment and aesthetics) on RBE will be greater when consumers perceive a high level of innovation in the store. In this sense, the second group of hypothesis are posited (Fig. 1):

**H<sub>2</sub>** A high level of perceived retail innovativeness increases the effect of (H<sub>2a</sub>) efficiency, (H<sub>2b</sub>) excellence, (H<sub>2c</sub>) entertainment and (H<sub>2d</sub>) aesthetics on RBE.

## Methodology

### Questionnaire and data collection

A quantitative investigation has been carried out in the context of shopping experiences at retail establishments to evaluate the different study constructs. The questionnaire was designed from a set of scales carefully selected from the most recent literature and adapted to this type of service (Table 3). All the measures used 7-point Likert-type scales. Value was measured with self-oriented dimensions from Holbrook's (1999) typology. Efficiency and aesthetics come from Mathwick et al. (2001), and excellence and entertainment were adapted from Sweeney and Soutar (2001). In relation to the measurement of RBE, various authors consider that measures of brand equity from the product context can be used, and therefore, this variable can be evaluated from purchase intention or preference for a specific store in comparison with a fictitious store (Hartman and Spiro 2005; Yoo et al. 2000). Following this approach, and in line with the work by Shen (2010), the scale proposed by Yoo and Donthu (2001) has been adapted to this study. Finally, the retail innovativeness scale is based on the contribution from Homburg et al. (2002) which represents one of the few attempts to develop a measurement of innovation in retailing context. This proposal contains three items which refer to the number of innovations adopted, when they are adopted and consistency of innovation over time. During the interview

**Table 3** Measurement scales

Value	
<i>Efficiency</i>	Shopping from this store is an efficient way to manage my time
Mathwick et al. (2001)	Shopping from this store makes my life easier
<i>Excellence</i>	The products of this store have consistent quality and are well made
Sweeney and Soutar (2001)	The products of this store have an acceptable standard of quality
	The products of this store perform consistently
<i>Entertainment</i>	I enjoy shopping in this store
Sweeney and Soutar (2001)	Shopping from this store make me feel good
	Shopping from this store is pleasant
<i>Aesthetics</i>	The way this store displays its products is attractive
Mathwick et al. (2001)	I like the aesthetics of this store
<i>Retailer brand equity (RBE)</i>	It makes sense to buy in this store instead of any other store, even if they are the same
Yoo et al. (2000); Yoo and Donthu (2001)	Even if another store has same features as this store, I would prefer to buy in this store
	If there is another store as good as this store, I prefer to buy in this store
	If another store is not different from this store in any way, it seems smarter to purchase in this shop
<i>Retail innovativeness</i>	This store adopts a lot of new merchandising or services ideas relative to others stores
Homburg et al. (2002)	This store adopts new merchandising or services ideas more quickly than others stores
	This store consistently adopts new merchandising or services ideas over time relative to others stores





process, the interviewer explained to interviewees that new merchandising and services ideas refer to novel marketing actions the store undertakes in aspects like product assortment, product presentation, promotions, animation at point of sale, atmosphere in the store, services, etc.

Personal ad hoc interviews were conducted in stores selling food, textiles (fashion/clothes), household goods (furniture/decoration) and electronics (electronics/white goods). The interviews were distributed throughout thirteen chain stores representative of different store formats in a Spanish city and its metropolitan area. The selection was made on the basis of the type of products offered and positioning in the European and Spanish market (Interbrand 2014) (<http://www.bestglobalbrands.com/2014/ranking/>). In the food sector, the stores chosen for the interviews were Mercadona, Carrefour, Alcampo, Lidl and Día; in textiles, the interviews were conducted in Zara, Mango and H&M; household goods in Ikea and El Corte Inglés-Hogar; and

finally, electronics in Fnac, MediaMarkt and Apple Store. Shoppers were chosen at random as they left the stores, from Monday to Saturday, morning and afternoon. A total of 820 valid questionnaires were collected. The distribution of stores according to type of products and interviewees according to socio-demographic characteristics is shown in Table 4.

### Dimensionality and reliability of measurement scales

The first approximation to scale dimensionality and reliability was carried out with maximum likelihood exploratory factor analysis and the calculation of Cronbach's alpha. Taking into account factor loads and the improvement in the reliability index, the third item was removed from the entertainment scale. These preliminary results were used to estimate a first-order measurement model with robust maximum likelihood. The fit indexes ( $\chi^2_{\text{Sat-Bt}}(df=89)=198.67$ ;  $\chi^2_{\text{Sat-Bt}}/df=2.23$ ; RMSEA = 0.039; CFI = 0.988; GFI = 0.962; AGFI = 0.943) were adequate. Internal consistency and reliability indexes were satisfactory for all the scales (Table 5).

The measurement scales have: (1) convergent validity because all factor loadings are significant at 99% ( $t$ -statistic > 2.58) (Steenkamp and Van Trijp 1991) and (2) discriminant validity because the linear correlation between each pair of scales is less than the AVE square root of the scales involved (Table 5). The squared association between aesthetics and entertainment is slightly above the average variance extracted percentage for entertainment. To ensure this validity, the  $\chi^2$  difference test was run between estimation of the model restricting the correlations between each pair of constructs to the unit and the unrestricted model, following the indications in Anderson and Gerbing (1988). The statistical value  $\chi^2=136.48$  ( $df=15$ ) is significant at 99% which indicates that each scale measures a different dimension.

**Table 4** Sample profile

Distribution by retail sectors			
Grocery			36.5%
Clothing			22%
Furniture			19.5%
Electronics			22%
Socio-demographic characteristics			
Gender		Occupation	
Female	64.3%	Employed	55.1%
Male	35.7%	Housewife	8.2%
		Student	15%
Age		Retired	9.3%
18–25 years	18.4%	Unemployed	12.4%
26–35 years	19.7%	Education	
36–45 years	22.4%	University	47.6%
46–55 years	20.1%	Secondary/college	17.2%
56–65 years	13.9%	Elementary	33.5%
> 65 years	5.5%	No studies	1.7%
Mean ( $\pm$ SD)	41.37 ( $\pm$ 14.65)		

**Table 5** Descriptive statistics, reliability indexes and measurement scales correlations

	Mean	SD	$\alpha$	$\rho$	AVE	1	2	3	4	5	6
1. Efficiency	4.28	1.66	0.891	0.892	0.806	0.650 <sup>a</sup>					
2. Excellence	5.57	1.15	0.918	0.922	0.799	0.480	0.638				
3. Entertainment	4.34	1.54	0.888	0.890	0.803	0.614	0.520	0.645			
4. Aesthetics	5.07	1.43	0.837	0.841	0.726	0.588	0.488	0.602	0.527		
5. Retailer brand equity (RBE)	4.23	1.69	0.967	0.967	0.882	0.181	0.302	0.241	0.413	0.778	
6. Retail innovativeness	4.180	1.57	0.948	0.947	0.857	0.535	0.434	0.594	0.477	0.224	0.734

SD = standard deviation;  $\alpha$  = Cronbach's alpha (> 0.7);  $\rho$  = composite reliability (> 0.7); AVE = average variance extracted (> 0.5)

<sup>a</sup>Elements on the main diagonal are the square root of AVE



## Findings

After analysing the validity and reliability of the measurement scales, a hierarchical linear regression model was estimated in order to test the research hypotheses. This methodology has been applied following Cohen et al. (2003). According to the data in Table 5, RBE, the value dimensions which attempt to explain that RBE and the potential moderator effect of store innovation do not show a high linear correlation ( $<0.7$  in all cases). This finding indicates the absence of multicollinearity, a necessary assumption to specify the regression model correctly. In any case, to ensure compliance with this assumption, all the variables were normalised before the estimation process.

Firstly, a regression model was estimated only with the interviewees' socio-economic variables and the explanatory control variables of RBE (age, employment situation and level of education). Secondly, the value dimensions were added as direct effect on the dependent variable. The third stage consisted in adding the direct effect of store innovation together with the above explanatory variables. And finally, in the fourth stage, the effects of interaction of the value dimensions with store innovation were introduced (Table 6).

According to the estimated coefficients in Model 2, the value dimensions (efficiency  $\beta = 0.245^{***}$ , excellence

$\beta = 0.129^{***}$ , entertainment  $\beta = 0.308^{***}$  and aesthetics  $\beta = 0.087^{***}$ ) directly and significantly influence RBE. These results mean the first group of hypotheses  $H_1$  is accepted. Therefore, it can be confirmed that these four dimensions of value are positively related to RBE. The greater the consumer's perception of efficiency, excellence, entertainment and aesthetics in the store, the higher the level of RBE.

Store innovation does not significantly influence RBE (Model 3:  $\beta = 0.043$ ), but some of the effects of interaction with this variable are significant (Model 4:  $\beta_{\text{Efficiency*Innovation}} = 0.064^*$ ;  $\beta_{\text{Aesthetics*Innovation}} = 0.076^{**}$ ). That is, store innovation has a pure moderator effect on the relations efficiency–RBE and aesthetics–RBE. The positive coefficients of the effects of interaction indicate that innovation in the store increases the positive effect of efficiency and aesthetics on RBE. For deeper exploration, these effects are shown in graph form in Fig. 2.

Figure 2 shows that the positive relationship between efficiency and RBE is strongest when the consumer perceives a high degree of innovation in the establishment (the slope of the straight line is steeper when innovation is considered low). Similarly, the intensity of the direct effect of aesthetics on RBE is more powerful when the degree of innovation is perceived to be high. Furthermore, innovation in the store positively moderates the relationship between excellence–RBE and entertainment–RBE, but is not significant (Model 4:  $\beta_{\text{Excellence*Innovation}} = 0.039$ ;  $\beta_{\text{Entertainment*Innovation}} =$

**Table 6** Hierarchical linear regression on retailer brand equity (RBE)

	Model 1	Model 2	Model 3	Model 4
Control variables				
Age	−0.016 <sup>a</sup>	−0.046	−0.044	−0.041
Occupation	0.007	0.026	0.027	0.024
Education	−0.070	−0.035	−0.035	−0.039
Independent variables				
Efficiency		0.245 <sup>***</sup>	0.247 <sup>***</sup>	0.244 <sup>***</sup>
Excellence		0.129 <sup>***</sup>	0.122 <sup>***</sup>	0.131 <sup>***</sup>
Entertainment		0.308 <sup>***</sup>	0.308 <sup>***</sup>	0.298 <sup>***</sup>
Aesthetics		0.087 <sup>**</sup>	0.073 <sup>**</sup>	0.087 <sup>**</sup>
Retail innovativeness			0.043	0.043
Efficiency × retail innovativeness				0.064 <sup>*</sup>
Excellence × retail innovativeness				0.039
Entertainment × retail innovativeness				0.055
Aesthetics × retail innovativeness				0.076 <sup>**</sup>
$R^2$	0.005	0.385	0.387	0.396
Adjusted $R^2$	0.001	0.380	0.381	0.387
$\Delta R^2$		0.005	0.002	0.009
$F$	1.355	72.129 <sup>**</sup>	63.448 <sup>**</sup>	43.794 <sup>**</sup>
Durbin–Watson	1.913	1.956	1.954	1.963

<sup>a</sup>Standardised coefficients

\*Significant at 90%; \*\*significant at 95%; \*\*\*significant at 99%



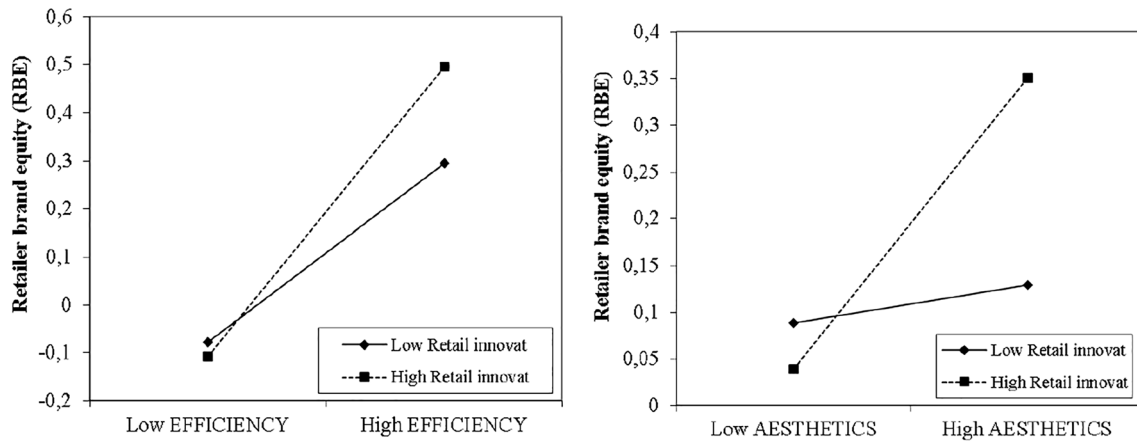


Fig. 2 Significant moderator effect of retail innovativeness on retailer brand equity (RBE)

0.055). Thus, the results only permit acceptance of hypotheses  $H_{2a}$  and  $H_{2d}$ . Innovation only significantly moderates the relationship between efficiency and aesthetics and RBE. Therefore, it can be stated that when perception of innovation is high, the effect of efficiency and aesthetics on RBE is greater than if perception of innovation is low.

Finally, the factors for inflation of the variance (FIV) were below 2 in all cases and so it can be concluded that there is no multicollinearity between the explanatory variables for the models. In addition, the Durbin–Watson statistic is close to 2 which indicates the residuals from the model are independent. The nonparametric Kolmogorov–Smirnov test for residual normality shows that the null hypothesis must be accepted ( $Z=0.787$ ,  $p$  value = 0.565). Finally, the increase in adjusted  $R^2$  is not significant between the models analysed.

## Theoretical implications

This work attempts to further the study of RBE by exploring the influence of consumer valuations in relation to value and innovation in the store. Although the concept of RBE is based on the added value of the store (Wu and Tian 2008; Jinfeng and Zhilong 2009), the literature on the relationship between the perception of value and brand equity in retailing is still limited (e.g. Dwivedi et al. 2012). The study of innovation in marketing practices is also a very recent line which requires greater theoretical investigation and empirical evidence to clarify the type of contribution it makes to RBE (Gil et al. 2014).

The first theoretical implication is related to the close relationship that a store's brand has with consumer perceived values. The empirical research carried out shows that perceived value of the store is a key antecedent of RBE. In particular, Holbrook's (1999) self-oriented value dimensions are positively and significantly related to RBE. Customer

utilitarian valuations of the store, like efficiency and excellence, and hedonistic ones like entertainment and aesthetics, are strongly associated with perception of RBE. These results are in the line of previous empirical evidence that confirms that perceived value or certain value dimensions are antecedents of RBE (e.g. Jinfeng and Zhilong 2009; Dwivedi et al. 2012; Bigné et al. 2013; Gil et al. 2013).

In particular, the value dimension with the greatest contribution to RBE is entertainment, followed by efficiency. Excellence and aesthetics exert the least influence (Table 6). Thus, the active dimensions of value, entertainment and efficiency are the most important for RBE formation, whereas the reactive dimensions, excellence and aesthetics affect it least. The importance of active values over reactive values has also been highlighted in some works in the services context (e.g. Gallarza et al. 2013). There are also studies that confirm that efficiency has the greatest effect on RBE and on loyalty (e.g. Jinfeng and Zhilong 2009). Therefore, consumers' active participation in the shopping experience generates functional benefits related to entertainment which are particularly relevant in RBE. However, the benefits of quality and beauty, stemming from more passive participation from consumers who simply perceive, admire or appreciate the purchased product and the store, are less important for RBE. This finding suggests that the power of a brand in consumer responses depends mainly on factors associated with customer participation in the shopping experience.

The second theoretical implication is the contribution made by store innovation to the value of its brand. In this connection, this study has also shown that retail innovativeness has an interesting influence on the valuation of RBE. According to the results, innovation does not moderate the effect of all the dimensions of value on RBE, because it has only had a significant effect on efficiency and aesthetics (Table 6). In particular, when consumers perceive the store as more innovative, the influence of



these two dimensions on RBE is stronger than if they perceive less innovation (Fig. 2). Therefore, it can be assumed that the benefits stemming from efficiency or convenience (e.g. convenience, opening hours, ease of shopping, etc.) and beauty (e.g. atmosphere, lighting, smell, etc.) of the store are more significant in the valuation of RBE in more innovative stores than in traditional ones. Thus, the importance consumers assign to efficiency and aesthetics depends largely on the novelties that the store incorporates to improve the shopping experience. In addition, these two values influence RBE less in stores where the perception of innovation is lower (Fig. 2). A possible explanation for this result is that in less innovative establishments consumers may place more value on certain more utilitarian aspects of shopping like price or the price–quality ratio, with issues related to shopping time and point-of-sale aesthetics disappearing from the forefront.

The results also show that the effect of excellence and entertainment on RBE does not vary in relation to the degree of innovation (Table 6). This finding suggests that consumers attach a similar importance to these values in both innovative and more traditional stores. The results for the value of excellence may be due to the fact that customers assume that all stores offer appropriate levels of quality in products and services, and therefore, this value does not depend on perceived innovation. With the value of entertainment, consumers tend to seek enjoyment and entertainment regardless of the level of innovation in services. Considering that this type of value is the most influential factor in RBE, this finding highlights the fundamental role of entertainment in consumers' positive valuations of the brand.

In summary, this work contributes to the literature on brand equity applied to retailing, offering results that demonstrate the importance of value and innovation of the store for the brand. The added value of store brand and the differential effect that brand has on consumer responses will depend both on utilitarian and hedonic values and on the perception of innovation. Bearing in mind that consumer responses can refer to purchasing behaviour, satisfaction judgements or subsequent responses in the form of loyalty, these results also contribute to satisfaction research since they improve and complete the process that leads to loyalty. Some authors have shown that brand equity enhances satisfaction levels (Huang et al. 2014; Fuentes et al. 2017); hence, brand valuation should be taken into account when explaining loyalty in retailing. The incorporation of the RBE variable in the classic chain of relationships “value–satisfaction–loyalty” could shed light on certain questions being debated relating to the types of direct, indirect, nonlinear and asymmetric effects that still exist in the literature (Gallarza et al. 2015; Pomirleanu et al. 2016).

## Practical implications

From the practical perspective, this paper highlights the important role of retailers in the brand equity building process. Without forgetting the dependency that exists between retailers and manufacturers (Ferguson and Brown 2012), the marketing actions of retailers geared to creating value and innovation will have a key influence on the formation of RBE.

Regarding consumer value, the results indicate that the influence of value dimensions on RBE is different and so stores have the opportunity to direct their efforts to the values that are most important for consumers. Given that active values, entertainment and efficiency are the most closely related to RBE, managers could promote these aspects through activities to animate points of sale in order to increase customer involvement and participation (e.g. draws, competitions, exhibitions, etc.), new services more tailored to the needs of the target audience to enable more satisfactory experiences than those offered by the competition (e.g. more benefits from loyalty cards, more professional treatment, personalised advisory services, etc.) and improvements in aspects related to shopping time and effort (e.g. appropriate signage of sections, correct labelling of prices, speedy services, etc.).

All these advantages that stores can offer to improve perceived value for consumers would strengthen their brands with respect to others. To this end, it is crucial that retail brand managers know how to adequately inform about these advantages in order to connect with their target audience and transmit these entertainment and efficiency values, which are the elements that really strengthen brand value for consumers. These brand values should be transmitted not only through communication tools (advertisements in traditional media, sponsorship, viral marketing, etc.) or merchandising activities within stores, but also through any marketing action that allows the values or benefits of the brand to be represented explicitly or implicitly. In this line, recent studies on retailing highlight the need to analyse the overall consume experience, taking into consideration every single point of contact that the consumer has with the service provider, and therefore, with the brand (e.g. Kumar et al. 2017). Following this approach, for example, setting higher prices than competitors also transmits a value or benefit associated with differentiation with respect to other consumers, the desire for social promotion, the exclusivity of the store, the novelty of the entertainment services, etc. Similarly, strategically selecting the people who will represent and promote the brand (e.g. influencers) or make an appropriate design of the store's website, are decisions that may be key to creating, modifying or improving the values associated with the brand.



The practical implications stemming from the influence of innovation on RBE focus on the consideration of consumer perceived innovation in strategy design. Regardless of innovation in the store, managers should maintain levels of quality in accordance with the target public and differentiating entertainment elements. They also need to understand customers' perception of innovation in the store to identify which aspects should be promoted. In stores that are more innovative from the customer perspective, the introduction of novelties in sales promotion, loyalty building, technologies, communication methods, services, among others, could improve customer evaluations of efficiency and aesthetics to strengthen the store's brand. For example, the fashion industry employs new and innovative technologies, such as digital mirrors, new smartphone payment systems or technological applications such as the digital personal shopper, which substantially improve customer experience and may consequently help to enhance brand value. In short, if consumers think that a store with a certain brand is innovative in aspects related to convenient shopping and the beautiful appearance of the establishment, they will perceive greater advantages in that brand compared to other competing stores and this will reinforce the brand's equity.

In short, retailing firms should be concerned with increasing value for the customer and pay particular attention to innovation to improve the power of the brand and promote positive responses from consumers. The more stores are able to generate and transmit the values of the brand sought by the consumer, the more likely it is that consumers will respond more favourably to that brand: more positive attitudes, more recommendations to others, greater repeat purchases, greater sensitivity to price, greater predisposition to make cross purchases, etc.

## Limitations and future research

Finally, to advance in this line of research, the limitations of this work are noted below with proposals for improvements to deepen the study of value and innovation and their contribution to RBE. Firstly, the scale used to measure store innovation in marketing practices is too general. In future works, we propose the use of a more precise scale to reflect different dimensions of this construct for a more in-depth exploration and to discover new relations with RBE. For example, following Musso (2010), innovation in technologies, innovation in customer relations and structural or strategic innovation could be differentiated. The contribution from Ganesan et al. (2009) could also serve to measure innovations in the offer of products and services and innovations in service provision processes.

Secondly, this work has analysed the moderator effect of innovation on RBE formation; however, it could be

interesting to study innovation as an antecedent using causal methodology. This approach would provide greater rigour for understanding which type of contribution, direct or moderating, is more important in brand equity. Similarly, further work could be done to analyse the consequences of RBE investigating the influence of this variable on satisfaction and subsequent behaviours. In this line, given that communications between consumers through Internet-based technology are becoming increasingly important for consumer decisions (King et al. 2014), a new approach would be to study the effect of brand equity one-word-of-mouth behaviour.

And thirdly, this study could be replicated in other services contexts where retail innovativeness is acquiring an important role in business strategy, like restaurants and hotels. Similarly, in order to establish comparison, it would also be interesting to analyse more traditional service contexts or where innovations are less relevant for consumers, such as stores that mend and alter clothing or repair footwear. Finally, given that this study has been conducted in a given geographical area, the proposal is to extend the study of brand equity to other provinces of Spain or even others countries (e.g. across Europe) in order to generalise and/or compare the results.

**Acknowledgements** This research has received financial support from the Spanish Ministry of Economy and Competitiveness (Project Reference: ECO2016 76553-R).

## References

- Aaker, D.A. 1991. *Managing brand equity*. New York, NY: The Free Press.
- Abril, C., and B. Rodríguez-Cánovas. 2016. Marketing-mix effects on private labels brand equity. *European Journal of Management and Business Economics* 25: 168–175.
- Ailawadi, K.L., and K.L. Keller. 2004. Understanding retail branding: Conceptual insights and research priorities. *Journal of Retailing* 80: 331–342.
- Anderson, J.C., and D.W. Gerbing. 1988. Structural equation modeling in practice: A review and recommended two-step approach. *Psychological Bulletin* 103(3): 411–423.
- Anselmsson, J., and U. Johansson. 2009. Retailer brands and the impact on innovativeness in the grocery market. *Journal of Marketing Management* 25(1/2): 75–95.
- Arnett, D.B., D.A. Laverie, and A. Meiers. 2003. Developing parsimonious retailer equity indexes using partial least squares analysis: A method and applications. *Journal of Retailing* 79(3): 161–170.
- Baalbaki, S., and F. Guzmán. 2016. A consumer-perceived consumer-based brand equity scale. *Journal of Brand Management* 23(3): 229–251.
- Babin, B.J., W.R. Darden, and M. Griffin. 1994. Work and/or fun: Measuring hedonic and utilitarian shopping value. *Journal of Consumer Research* 20(4): 644–656.
- Babin, B.J., and K. Kim. 2001. International students' travel behavior: A model of the travel-related consumer/dissatisfaction process. *Journal of Travel and Tourism Marketing* 10(1): 93–106.





- Bagomolova, S. 2010. Life after death? Analyzing post-defection consumer brand equity. *Journal of Business Research* 63(11): 1135–1141.
- Baldauf, A., K.S. Cravens, A. Diamantopoulos, and K.P. Zeugner-Roth. 2009. The impact of product-country image and marketing efforts on retailer-perceived brand equity: An empirical analysis. *Journal of Retailing* 85(4): 437–452.
- Beckeman, M., and M. Olsson. 2011. The role of Swedish retailers in food innovations. *International Review of Retail, Distribution and Consumer Research* 21(1): 51–70.
- Bedman, N. 2018. Brand equity and financial performance: The moderating role of brand likeability. *Marketing Intelligence & Planning* 36(3): 381–395.
- Beristain, J.J., and P. Zorrilla. 2011. The relationship between store image and store brand equity: A conceptual framework and evidence from hypermarkets. *Journal of Retailing and Consumer Services* 18: 562–574.
- Bigné, E., A. Borredá, and M.J. Miquel. 2013. El valor del establecimiento y su relación con la imagen de marca privada: efecto moderador del conocimiento de la marca privada como oferta propia del establecimiento. *Revista Europea de Dirección y Economía de la Empresa* 22: 1–10.
- Buchanan, L., C. Simmons, and B. Bickart. 1999. Brand equity dilution: Retailer display and context brand effects. *Journal of Marketing Research* 36(3): 345–355.
- Cai, Y., G. Zhao, and J. He. 2015. Influences of two modes of intergenerational communication on brand equity. *Journal of Business Research* 68: 553–560.
- Calvo, C., and J.P. Lévy. 2014. Private label brands: Major perspective of two customer-based brand equity models. *The International Review of Retail, Distribution and Consumer Research* 24(4): 431–452.
- Castaldo, S. 2001. *Retailing & innovazione*. Milano: Egea.
- Choi, L., and P. Huddleston. 2014. The effect of retailer private brands on consumer-based retailer equity: Comparison of named private brands and generic private brands. *The International Review of Retail, Distribution and Consumer Research* 24(1): 59–78.
- Christofi, M., E. Leonidou, D. Vrontis, P. Kitchen, and I. Papanolomou. 2015. Innovation and cause-related marketing success: A conceptual framework and propositions. *Journal of Services Marketing* 29(5): 354–366.
- Cohen, J., P. Cohen, S.G. West, and L.S. Aiken. 2003. *Applied multiple regression/correlation analysis for the behavioral sciences*. London: Lawrence Erlbaum Associates.
- Cronin, J.J. 2016. Retrospective: A cross-sectional test of the effect and conceptualization of service value revisited. *Journal of Services Marketing* 30(3): 261–265.
- Das, G. 2015. Impact of store attributes on consumer-based retailer equity. *Journal of Fashion Marketing and Management* 19(2): 188–204.
- Das, G., B. Datta, and K. Kumar. 2012. Impact of retailer personality on consumer-based retailer equity. An empirical study of retail brands. *Asia Pacific Journal of Marketing and Logistics* 24(4): 619–639.
- Decarlo, T.E., R.N. Laczniak, C.M. Motley, and S. Ramaswami. 2007. Influence of image and familiarity on consumer response to negative word-of-mouth communication about retail entities. *Journal of Marketing Theory and Practice* 15: 41–51.
- Djellal, F., F. Gallouj, and I. Miles. 2013. Two decades of research on innovation in services: Which place for public services? *Structural Change and Economic Dynamics* 27: 98–117.
- Dolbec, P.Y., and J.C. Chebat. 2013. The impact of a flagship vs. a brand store on brand attitude, brand attachment and brand equity. *Journal of Retailing* 89(4): 460–466.
- Dwivedi, A., B. Merrilees, D. Miller, and C. Herington. 2012. Brand, value and relationship equities and loyalty-intentions in the Australian supermarket industry. *Journal of Retailing and Consumer Services* 19: 526–536.
- Ferguson, J.L., and B.P. Brown. 2012. Sizing up the retailer brand implementation gap and its effects on brand-building outcomes. *Journal of Brand Management* 19(5): 391–404.
- Floh, A., A. Zauner, M. Koller, and T. Rusch. 2014. Customer segmentation using unobserved heterogeneity in the perceived value-loyalty-intentions link. *Journal of Business Research* 67(5): 974–982.
- Fuentes, M., B. Moliner, and I. Gil. 2017. Analyzing heterogeneity on the value, satisfaction, word-of-mouth relationship in retailing. *Management Decision* 55(7): 1558–1577.
- Gallarza, M.G., and I. Gil. 2006. Value dimensions, perceived value, satisfaction and loyalty: An investigation of university students' travel behaviour. *Tourism Management* 27: 437–452.
- Gallarza, M.G., I. Gil, and M.B. Holbrook. 2011. The value of value: Further excursions on the meaning and role of customer value. *Journal of Consumer Behaviour* 10(4): 179–191.
- Gallarza, M.G., I. Gil, and F. Arteaga. 2013. The quality-value-satisfaction-loyalty chain: Relationships and impacts. *Tourism Review* 68(1): 3–20.
- Gallarza, M.G., F. Arteaga, G. Del Chiappa, and I. Gil. 2015. Value dimensions in consumers' experience: Combining the intra- and inter-variable approaches in the hospitality sector. *International Journal of Hospitality Management* 47: 140–150.
- Gallarza, M.G., I. Gil, and M.E. Ruiz. 2016. Emotional and altruistic values as drivers for a loyalty-based segmentation in retailing. *Journal of Relationship Marketing* 15(3): 200–217.
- Gallarza, M.G., F. Arteaga, G. Del Chiappa, I. Gil, and M.B. Holbrook. 2017. A multidimensional service-value scale based on Holbrook's typology of customer value, bridging the gap between the concept and its measurement. *Journal of Service Management* 28(4): 724–762.
- Ganesan, S., M. George, S. Jap, R.W. Palmatier, and B. Weitz. 2009. Supply chain management and retailer performance: Emerging trends, issues, and implications for research and practice. *Journal of Retailing* 85(1): 84–94.
- Gil, I., M.E. Ruiz, G. Michel, and A. Corraliza. 2013. Retail brand equity: A model based on its dimensions and effects. *The International Review of Retail, Distribution and Consumer Research* 23(2): 111–136.
- Gil, I., M.E. Ruiz, and G. Berenguer. 2014. Retail innovativeness: Importance of ICT and impact on consumer behaviour. In *Handbook of research on retailer-consumer relationship development*, ed. F. Musso and E. Druica, 384–403. Pennsylvania: IGI Global.
- Gil, I., M.E. Ruiz, and G. Berenguer. 2016. Store equity and behavioral intentions: The moderating role of the retailer's technology. *Journal of Product & Brand Management* 25(7): 642–650.
- Gil, I., M. Seric, M.E. Ruiz, and G. Berenguer. 2017a. The causal relationship between store equity and loyalty: Testing two alternative models in retailing. *Journal of Brand Management* 24(2): 193–208.
- Gil, I., G. Berenguer, M.E. Ruiz, and G. Michel. 2017b. Customer segmentation based on store equity: What explains customer store preference? *Journal of Brand Management* 24: 546–561.
- Gill, T. 2008. Convergent products: What functionalities add more value to the base? *Journal of Marketing* 72(2): 46–62.
- Grace, D., and A. O'Cass. 2005. An examination of the antecedents of re-patronage intentions across different retail store formats. *Journal of Retailing and Consumer Services* 12: 227–243.
- Grewal, D., K.L. Ailawadi, D. Gauri, K. Hall, P. Koppalle, and J.R. Robertson. 2011. Innovations in retail pricing and promotions. *Journal of Retailing* 87(1): S43–S52.
- Grewal, D., and M. Levy. 2007. Retailing research: Past, present and future. *Journal of Retailing* 83(4): 447–464.



- Han, J.K., N. Kim, and R.K. Srivastava. 1998. Market orientation and organizational performance: Is innovation a missing link? *Journal of Marketing* 62(4): 30–45.
- Hartman, K.B., and R.S. Spiro. 2005. Recapturing store image in consumer-based store equity: A construct conceptualization. *Journal of Business Research* 58: 1112–1120.
- Hellier, P.K., G.M. Geursen, R.A. Carr, and J.A. Rickard. 2003. Customer repurchase intention: A general structural equation model. *European Journal of Marketing* 37(11/12): 1762–1800.
- Hellström, D., and N. Nilsson. 2011. Logistics-driven packaging innovation: A case study at IKEA. *International Journal of Retail and Distribution Management* 39(9): 638–657.
- Holbrook, M.B. 1999. *Consumer value: A framework for analysis and research*. London: Routledge.
- Holbrook, M.B., and E.C. Hirschman. 1982. The experimental aspects of consumption: Consumer fantasies, feelings and fun. *The Journal of Consumer Research* 9(2): 132–140.
- Homburg, C., W.D. Hoyer, and M. Fassnacht. 2002. Service orientation of a retailer's business strategy: Dimensions, antecedents, and performance outcomes. *Journal of Marketing* 66(4): 86–101.
- Hristov, L., and J. Reynolds. 2015. Perceptions and practices of innovation in retailing. *International Journal of Retail & Distribution Management* 43(2): 126–147.
- Huang, C.C., S.W. Yen, C.Y. Liu, and T.P. Chang. 2014. The relationship among brand equity, customer satisfaction, and brand resonance to repurchase intention of cultural and creative industries in Taiwan. *The International Journal of Organizational Innovation* 6(3): 106–120.
- Interbrand. 2014. *Best global brands*. <http://www.bestglobalbrands.com/2014/ranking/>. Accessed 11 Mar 2016.
- Jara, M., and G. Cliquet. 2012. Retail brand equity: Conceptualization and measurement. *Journal of Retailing and Consumer Services* 19: 140–149.
- Jara, M., G. Cliquet, and I. Robert. 2017. A comparison between economic and organic store brands: Packaging as a key factor of store brand equity. *International Journal of Retail & Distribution Management* 45(12): 1298–1316.
- Jinfeng, W., and T. Zhilong. 2009. The impact of selected store image dimensions on retailer equity: Evidence from 10 Chinese hypermarkets. *Journal of Retailing and Consumer Services* 16: 486–494.
- Johnson, M.D., A. Herrmann, and F. Huber. 2006. The evolution of loyalty-intentions. *Journal of Marketing* 70(2): 122–132.
- Kang, J.Y.M. 2014. Repurchase loyalty for customer social co-creation e-marketplaces. *Journal of Fashion Marketing and Management* 18(4): 452–464.
- Kaushik, A.K., and Z. Rahman. 2016. Self-service innovativeness scale: Introduction, development, and validation of scale. *Service Business* 10(4): 799–822.
- Keller, K.L. 1993. Conceptualizing, measuring, and managing customer-based brand equity. *Journal of Marketing* 57(1): 1–22.
- King, R.A., P. Racherla, and V.D. Bush. 2014. What we know and don't know about online word-of-mouth: A review and synthesis of the literature. *Journal of Interactive Marketing* 28: 167–183.
- Kumar, V., A. Anand, and H. Song. 2017. Future of retailer profitability: An organizing framework. *Journal of Retailing* 93(1): 96–119.
- Lagnevik, M., I. Sjöholm, A. Lareke, and J. Östberg. 2003. *The dynamics of innovation clusters: A study of the food industry*. Cheltenham: Edward Elgar Publishing.
- Lassar, W., B. Mittal, and A. Sharma. 1995. Measuring customer-based brand equity. *The Journal of Consumer Marketing* 12(4): 11–19.
- Leroi-Wereids, S., S. Streukens, M.K. Brady, and G. Swinnen. 2014. Assessing the value of commonly used methods for measuring customer value: A multi-setting empirical study. *Journal of the Academy of Marketing Science* 42(4): 430–451.
- Levy, M., and B.A. Weitz. 2004. *Retailing management*. Boston: McGraw-Hill.
- Liao, S., and C.C.J. Cheng. 2014. Brand equity and the exacerbating factors of product innovation failure evaluations: A communication effect perspective. *Journal of Business Research* 67: 2919–2925.
- Lin, C.Y., D. Marshall, and J. Dawson. 2013. How does perceived convenience retailer innovativeness create value for the customer? *International Journal of Business and Economics* 12(2): 171–179.
- Lin, C.Y. 2016. Perceived convenience retailer innovativeness: How does it affect consumers? *Management Decision* 54(4): 946–964.
- Linder, J.C., S. Jarvenpaa, and T.H. Davenport. 2003. Towards an innovative sourcing strategy. *MIT Sloan Management Review* 44(4): 43–49.
- Ling, E.S. 2013. The mediating effects of brand association, brand loyalty, brand image and perceived quality on brand equity. *Asian Social Science* 9(3): 125–134.
- Mathwick, C., N. Malhotra, and E. Rigdon. 2001. Experiential value: Conceptualization, measurement and application in the catalog and internet shopping environment. *Journal of Retailing* 77(1): 39–56.
- Monroe, K., and J. Chapman. 1987. Framing effects on buyers' subjective product evaluations. *Advances Consumer Research* 14: 193–197.
- Musso, F. 2010. Innovation in marketing channels. *SYMPHONYA Emerging Issues in Management* 1: 23–41.
- Nsairi, Z.B. 2012. Managing browsing experience in retail stores through perceived value: Implications for retailers. *International Journal of Retail & Distribution Management* 40(9): 676–698.
- Oke, A. 2007. Innovation types and innovation management practices in service companies. *International Journal of Operations and Production Management* 27(6): 564–587.
- Oliver, R.L. 1981. Measurement and evaluation of satisfaction processes in retail setting. *Journal of Retailing* 57(3): 25–48.
- Oliver, R.L. 1997. *Satisfaction: A behavioural perspective on the consumer*. New York: McGraw Hill.
- Oliver, R.L. 1999. Value as excellence in the consumption experience. In *Consumer value: A framework for analysis and research*, ed. M.B. Holbrook, 43–62. London: Routledge.
- Pandža-Bajs, I. 2015. Tourist perceived value, relationship to satisfaction, and behavioral intentions: The example of the Croatian tourist destination Dubrovnik. *Journal of Travel Research* 54(1): 122–134.
- Pappu, R., and P. Quester. 2006. A consumer-based method for retailer equity measurement: Results of an empirical study. *Journal of Retailing and Consumer Services* 13: 317–329.
- Pappu, R., and P. Quester. 2008. Does brand equity vary between department stores and clothing stores? Results of an empirical investigation. *Journal of Product & Brand Management* 17(7): 425–435.
- Parasuraman, A., and C.L. Colby. 2015. An updated and streamlined technology readiness index: TRI 2.0. *Journal of Service Research* 18(1): 59–74.
- Parasuraman, A., V.A. Zeithaml, and A. Malhotra. 2005. A multiple-item scale for assessing electronic service quality. *Journal of Service Research* 7(3): 213–233.
- Pecoraro, M., and O. Uusitalo. 2014. Exploring the everyday retail experience: The discourses of style and design. *Journal of Consumer Behaviour* 13(6): 429–441.
- Pomirleanu, N., P.R. Chennamaneni, and A.S. Krishen. 2016. Easy to please or hard to impress: Elucidating consumers' innate satisfaction. *Journal of Business Research* 69: 1914–1918.
- Prebensen, N.K., E. Woo, and M. Uysal. 2013. Experience value: Antecedents and consequences. *Current Issues in Tourism* 17(1): 910–928.



- Reinders, M.J., and J. Bartels. 2017. The roles of identity and brand equity in organic consumption behavior: Private label brands versus national brands. *Journal of Brand Management* 24(1): 68–85.
- Renning, K., and C. Rammer. 2009. Increasing energy and resource efficiency through innovation: An explorative analysis using innovation survey data. *Journal of Economics and Finance* 59(5): 442–459.
- Reynolds, J., E. Howard, C. Cuthbertson, and L. Hristov. 2007. Perspectives on retail format innovation: Relating theory and practice. *International Journal of Retail and Distribution Management* 35(8): 647–660.
- Richardson, P.S., A.S. Dick, and A.K. Jain. 1994. Extrinsic and intrinsic cue effects on perceptions of store brand quality. *Journal of Marketing* 58: 28–36.
- Ruiz-Molina, M.E., M. Gallarza, and I. Gil. 2018. A review of value drivers in service settings. *Journal of Services Marketing* 32(7): 850–867.
- Rust, R., V. Zeithaml, and K. Lemon. 2000. *Driving customer equity: How customer lifetime value is reshaping corporate strategy*. New York: Free Press.
- Sánchez-Fernández, R., M.A. Iniesta-Bonillo, and M.B. Holbrook. 2009. The conceptualisation and measurement of consumer value in services. *International Journal of Market Research* 51(1): 93–113.
- Sasmita, J., and N.M. Suki. 2015. Young consumers' insights on brand equity. *International Journal of Retail & Distribution Management* 43(3): 276–292.
- Sekhon, H.S., D. Al-Eisawi, S.K. Roy, and A. Pritchard. 2015. Service excellence in UK retail banking: Customers' perspectives of the important antecedents. *International Journal of Bank Marketing* 33(7): 904–921.
- Shankar, V., J.J. Inman, M. Mantrala, E. Kelley, and R. Rizley. 2011. Innovations in shopper marketing: Current insights and future research issues. *Journal of Retailing* 87: S29–S42.
- Sharma, P., I.S.N. Chen, and S.T.K. Luk. 2012. Gender and age as moderators in the service evaluation process. *Journal of Services Marketing* 26(2): 102–114.
- Shen, P. 2010. A study on the multi-dimensional relationship between consumer shopping value and retailer brand equity. In *Marketing Science Innovations and Economic Development—Proceedings of 2010 Summit International Marketing Science and Management Technology Conference*, August 2010, Shaoxing, 128–132.
- Sinapuelas, I.C., and S.R. Sisodiya. 2010. Do line extensions influence parent brand equity? An investigation of supermarket packaged goods. *Journal of Product & Brand Management* 19(1): 18–26.
- Smith, N.C. 1999. Ethics and the typology of customer value. In *Consumer value: A framework for analysis and research*, ed. M.B. Holbrook, 147–158. London: Routledge.
- Sriram, S., S. Balachander, and M.U. Kalwani. 2007. Monitoring the dynamics of brand equity using store-level data. *Journal of Marketing* 71: 61–78.
- Staake, T., F. Thiesse, and E. Fleisch. 2009. The emergence of counterfeit trade: A literature review export. *European Journal of Marketing* 43(3/4): 320–349.
- Steenkamp, E.M., and C.M. Van Trijp. 1991. The use of LISREL in validating marketing constructs. *International Journal of Research in Marketing* 8: 283–299.
- Subramanian, A., and S. Nilakanta. 1996. Organizational innovativeness: Exploring the relationship between organizational determinants of innovation, types of innovation, and measures of organizational performance. *Omega, International Journal of Management Science* 24(6): 631–647.
- Sullivan, P., J. Kang, and J. Heitmeyer. 2012. Fashion involvement and experiential value: Gen Y retail apparel patronage. *International Review of Retail, Distribution and Consumer Research* 22(5): 459–483.
- Sweeney, J.C., and G.N. Soutar. 2001. Consumer perceived value: The development of a multiple item scale. *Journal of Retailing* 77: 203–220.
- Swoboda, B., B. Berg, and H. Schramm-Klein. 2013. Reciprocal effects of retailers' corporate reputation and store equity. *Journal of Retailing* 89(4): 447–459.
- Swoboda, B., B. Berg, and D.C. Dabija. 2014. International transfer and perception of retail formats: A comparison study in Germany and Romania. *International Marketing Review* 31(2): 155–180.
- Swoboda, B., F. Haelsig, H. Schramm-Klein, and D. Morschett. 2009. Moderating role of involvement in building a retail brand. *International Journal of Retail & Distribution Management* 37(11): 952–974.
- Teas, R.K., and S. Agarwal. 2000. The effects of extrinsic product cues on consumers' perceptions of quality, sacrifice and value. *Journal of the Academy of Marketing Science* 28(2): 278–290.
- Tether, B. 2005. Do services innovate (differently)? Insights from the European innovometer. *Industry and Innovation* 12(2): 153–184.
- Townsend, W. 2010. Innovation and the value of failure. *International Journal of Management and Marketing Research* 3(1): 75–84.
- Varshneya, G., and G. Das. 2017. Experiential value: Multi-item scale development and validation. *Journal of Retailing and Consumer Services* 34(1): 48–57.
- Vernuccio, M., A. Cozzolino, and L. Michelini. 2010. An exploratory study of marketing, logistics, and ethics in packaging innovation. *European Journal of Innovation Management* 13(3): 333–354.
- Von Koskull, C., T. Strandvik, and B. Tronvoll. 2016. Emotional strategizing in service innovation. *Management Decision* 54(2): 270–287.
- White, R.C., S. Joseph-Mathews, and C.M. Voorhees. 2013. The effects of service on multichannel retailers' brand equity. *Journal of Services Marketing* 27(4): 259–270.
- Woodruff, R.B. 1997. Customer value: The next source for competitive advantage. *Journal of the Academy of Marketing Science* 25(2): 139–153.
- Wood, S., Adams, R., Lowe, M., and Needy, A. 2008. A scoping study of contemporary and future challenges in the UK retail sector. ESRC Business Engagement Project. [www.aimresearch.org](http://www.aimresearch.org). Accessed 1 Mar 2019.
- Wu, C.W. 2014. The study of service innovation for digiservice on loyalty. *Journal of Business Research* 67: 819–824.
- Wu, J.F., and Tian, Z.L. 2008. Effects of selected store image dimensions on retailer equity: Evidence from 10 Chinese hypermarkets. In *2008 International Conference on Management Science and Engineering (15th)*, September 10–12. Long Beach, USA.
- Yoo, B., and N. Donthu. 2001. Developing and validating a multidimensional consumer-based brand equity scale. *Journal of Business Research* 52: 1–14.
- Yoo, B., N. Donthu, and S. Lee. 2000. An examination of selected marketing mix elements and brand equity. *Journal of the Academy of Marketing Science* 28(2): 195–211.
- Yoon, S., and J.C. Oh. 2016. A cross-national validation of a new retail customer equity model. *International Journal of Consumer Studies* 40: 652–664.
- Zeithaml, V.A. 1988. Consumer perceptions of price, quality, and value: A means-end model and synthesis of evidence. *Journal of Marketing* 52: 2–22.



**Beatriz Moliner-Velázquez** has a Ph.D. in Economics from the University of Valencia. She is an Assistant Professor at the Market Research Department, Faculty of Economics, University of Valencia (Spain). Her research interests are loyalty, complaining behaviour, satisfaction/dissatisfaction and word-of-mouth behaviour in services marketing. Her work has been published in international journals such as *Journal of Business and Industrial Marketing*, *Service Business* and *Journal of Services Marketing*.

**María Fuentes-Blasco** has a Ph.D. and is an Associate Professor of Marketing at Pablo de Olavide University (Spain). Her research interests are marketing modelling and e-marketing. Her work has been published in international journals such as *Service Industries Journal*,

*Industrial Marketing Management*, *Journal of Business and Industrial Marketing*, and *Journal of Hospitality Marketing and Management*.

**Irene Gil-Saura** has a Ph.D. and is Professor of Marketing at the University of Valencia (Spain). Her research interests are customer orientation, services and retailing. Her work has been published in several international journals such as the *Annals of Tourism Research*, *Journal of Consumer Behaviour*, *Tourism Management*, *Industrial Marketing Management*, *The Service Industries Journal*, *Industrial Management and Data Systems* and *International Journal of Hospitality Management*. She has been visiting professor at several universities such as University of Paris I and Rennes I (France).



Reproduced with permission of copyright owner. Further reproduction prohibited without permission.