The impact of event marketing on brand equity: the mediating roles of brand experience and brand attitude

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The impact of event marketing on brand equity: the mediating roles of brand experience and

brand attitude

Can event marketing contribute to brand equity? A field study with consumers participating in

different types of events indicates that event attendance increases brand equity and that brand

experience is the most important mediator. Brand attitudes mediate the relation between events and

brand equity only for certain types of events (namely, trade and street events, but not pop-up shops

and sponsored events). Implications of the results for event marketing theory and practice are

discussed.

Key words: Event Marketing, Experiential Marketing, Brand Equity, Brand Experience, Brand

Attitude.

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In the 2000s, a drastic shift occurred in the marketing-communications and media businesses. While traditional advertising still commands the largest percentage of media spending, its relative share has been shrinking and mass media ad revenues have been declining steeply (Vranica 2009). As a result, marketing managers and advertisers have begun to re-evaluate conventional, mass media based models of persuading consumers. They are increasingly interested in alternative communication platforms and brand touchpoints for influencing consumers and enhancing brand impact.

One alternative form of communication that has attracted increasing attention is event marketing (Miller & Washington 2012; Schmitt, Rogers & Vrotsos 2003). Event marketing is a growth industry. The annual event marketing spending in the U.S. is \$37 billion (Miller & Washington 2012). A recent study showed that, even in a slowly rebounding economy, event marketing spending is forecasted to increase of 7.8 per cent in 2012 after increasing of 3.6 per cent in 2011 (Event Marketing Institute & Mosaic Experiential Marketing 2012).

In contrast to the distant, one-way and broad-based nature of mass media advertising, and even most new digital media, events allow for direct, highly interactive, and local consumer-brand encounters where consumers can experience the brand in an immediate way. Indeed, to stress the fact that direct contact and interaction at a local event may result in memorable brand experiences, event practitioners have begun to refer to event marketing as "experiential marketing." Moreover, rather than defining the objectives of events in terms of persuasion and attitude change, event practitioners increasingly emphasize that events can create a deeper and more meaningful, brand-equity building connection with consumers through these experiences than indirect, broad-based mass media (Miller & Washington 2012; MPI Foundation 2008).

However, despite the popularity of event marketing and some recent attempts to assess its effectiveness (e.g. Martensen *et al.* 2007), many companies are still unsure whether events can influence marketing outcomes effectively and, most importantly, how they might do so (Wood 2009). According to Gupta (2003, p. 119), "event marketing has been viewed as valuable in

generating awareness for the brand and corporate images, but less has been studied about its ability to communicate a more sophisticated, specific message or contribute to other aspects of brand equity". The present paper assesses the impact of event marketing by focusing on a marketing outcome of critical importance to marketers—brand equity. In spite of the importance of brand equity to business (Christodoulides & De Chernatony 2010), and the popularity of events as a promotional tool, the relationship between event marketing and brand equity is largely underresearched. By focusing on brand equity, we aim to understand the impact of events not only from a communication, but also from a broader branding perspective.

We propose that a change in brand equity will be a key outcome of event marketing. Moreover, we examine the process through which events might affect brand equity. Based on prior theory and research, two mediating marketing constructs will be considered: brand attitude and brand experience. Brand attitude has been established as a key factor contributing to the effectiveness of many different marketing and communications (MARCOM) media. Its role in explaining the effects of event marketing has been acknowledged in prior literature (Close *et al.* 2006; Close, Krishen & Latour 2009; Sneath, Finney & Close 2005; Martensen *et al.* 2007). Brand experience, in contrast, is a relatively new construct (Brakus, Schmitt & Zarantonello 2009). Its potential role in event marketing has been stressed by both academic (Whelan & Wohlfeil 2006; Wohlfeil & Whelan 2006; Wood 2009) and managerial writers (Schmitt 1999; Schmitt, Rogers & Vrotsos 2003). In sum, this paper addresses the following two questions: (1) Do events have an impact on brand equity? (2) What role do brand attitude and brand experience play in this process?

Conceptual background and hypotheses development

Event marketing

Event marketing is a relatively new phenomenon which emerged in the 1980s, but its origins date back over a hundred years to philanthropy and sponsorship (Cunningham, Taylor & Reeder 1993). Formally, it has been defined as "the practice of promoting the interests of an organization and its

brands by associating the organization with a specific activity" (Shimp 1993, p. 8). Such an activity can be either owned by the company, or owned by a third party and endorsed by the company through sponsorship programs (Kotler & Armstrong 2010, p. 505). Whereas in the former case it is the company that stages the event, in the latter case the company provides a financial or in-kind assistance to a third party in exchange of visibility throughout an event. In other terms, event marketing includes but is not limited to event sponsorship.

Events can take various forms, including incentive/reward programs, product launches, open days, conferences, product sampling, publicity events, so-called "created" events, road shows, press conferences, competitions/contests, exhibitions, corporate entertainment, charity fundraisers, trade shows, and product visitor attractions (Wood 2009). Additional forms of events, such as street events and pop-up shops, have been developed recently under the umbrella of "unconventional communication" (Brioschi & Uslenghi 2009). Examples include the "Diesel Black Friday" organized in various Italian cities, during which Diesel actors playing bank clerks and bank directors went around the cities and gave away "Diesel Black Money"—a coupon to get 30% off in Diesel shops. In the U.K., Vodafone brought cricket to the street in an event featuring cricket competitions, complete with DJ music, barbecues, drinks, and the special appearance of legends of the game. Another example regards the numerous galleries that Illy has opened worldwide, including cities such as Istanbul, London, Milan and New York, where coffee lovers could sign up for courses on how to prepare the perfect cup of coffee, meet writers and essayists, and attend art exhibitions taking place inside the gallery. These new forms of events require a lower investment than advertising, but aim to reach a large audience due to word-of-mouth mechanisms and media coverage; clearly, the more creative and original events are, the more likely they are shared by a larger audience (Brioschi & Uslenghi 2009; Rinallo 2011).

In general, event marketing can help companies achieve corporate objectives (e.g. increasing public awareness, corporate image, community involvement), marketing objectives (e.g. reaching target markets, brand positioning, increasing sales), media objectives (e.g. generating visibility,

generating publicity and counter negative publicity, enhancing ad campaigns,) as well as personal objectives (management interest) (Pope 1998). However, it is still unclear how to evaluate the effectiveness of event marketing (Gupta 2003; Martensen *et al.* 2007; Sneath, Finney & Close 2005). Research on this topic is limited, especially compared to advertising, and it is inconsistent because results have been mixed (Gupta 2003). Recently, MARCOM scholars have started to examine event marketing in terms of the persuasion process and the ability to positively affect the brand (Martensen *et al.* 2007; Sneath, Finney & Close 2005). This perspective is adopted here and will be discussed further in the next section.

Event marketing and brand equity

In the brand management literature, event marketing is usually presented as a means for building brand equity (Keller 1998; 2009). Brand equity is "the 'added value' with which a given brand endows a product" (Farquhar 1989, p. 24). It has been widely researched over the years, and two main perspectives have emerged. One perspective, which is centred on firm-based brand equity ("FFBE"), addresses the financial value of brands. The other perspective focuses on consumer-based brand equity ("CBBE") and refers to consumers' responses to brands. We adopt the latter perspective in this paper.

CBBE has been conceptualized in a variety of ways (Christodoulides & De Chernatony 2010; Feldwick 1996). The two most common conceptualizations have been provided by Aaker (1991) and Keller (1993); both conceptualizations are grounded in a cognitive-psychology approach. Specifically, Aaker (1991, p. 15) views brand equity 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 customer". He identifies the following five components of brand equity: 1) brand awareness; 2) brand associations; 3) perceived quality; 4) brand loyalty; 5) other proprietary assets such as patents, trademarks, and channel relationships. . Keller (2003, p. 60) defines brand equity as "the differential effect that brand knowledge has on

consumer response to the marketing of that brand". In his early writings, Keller (1993) identified one main component of brand equity—brand knowledge, which consists of brand awareness and brand image. In his later contributions, Keller (1998) further articulated the concept of brand equity and identified several components: 1) brand salience, which refers to the depth and breadth of the awareness of the brand; 2) brand performance, which relates to the ways in which a product or service attempts to meet consumer's functional needs; 3) brand imagery, which deals with the extrinsic properties of the product or service, including the ways in which the brand attempts to meet consumers' psychological and social needs; 4) consumer judgements, which focus on consumers' personal opinions and evaluations; 5) consumer feelings, that is, consumer's emotional responses and reactions with respect to a brand; 6) and brand resonance, which refers to the nature of the relationship between consumers and the brand.

So far, scholars have examined the effects that event marketing has on specific brand equity components rather than overall brand equity. With respect to sponsorship, scholars have found that events are capable of producing effects at both the corporate and product/brand level (Cornwell & Maignan 1998; Walliser 2003). For example, Javalgi, Traylor, Gross, and Lampman (1994) demonstrated that sponsorship positively impacts the image of the sponsoring company, whereas Schwaiger, Sarstedt, and Taylor (2010) showed that cultural sponsorship positively impacts corporate reputation in terms of the degree of likability of the company but not in terms of perceptions of its competences. On a product/brand level, scholars found that sponsorship helps consumers memorize the brand associated with it, both in terms of brand recall and recognition (Cornwell et al. 2006; Herrman, Walliser & Kacha 2012). Thanks to "image transfer," a process through which the meanings associated with an event are transferred to the company sponsoring that event (Gwinner 1997; Gwinner & Eaton 1999), sponsorship positively affects the image of the brand associated with it (Close et al. 2006). It also represents an effective way to express commitment to a community and to strengthen the relationship with it (Close et al. 2006; Irwin et al. 2003). Similar effects have been found with relation to trade shows. Specifically, scholars

demonstrated the role of trade shows in image-building, information-gathering, and relationship-improvement processes (Lee & Kim 2008; Ling-yee 2006). Importantly, as revealed by an exploratory study conducted with samples of UK and US companies, managers fully recognize these effects of trade shows (Shipley, Egan & Kwai 1993).

If the literature provides evidence about the positive impact of sponsored events and trade shows, little has been said about street events or pop-up shops, probably because these types of events are relatively recent. Street events may be viewed as a type of brand-community gathering, and pop-up shops as a type of (temporary) branded environment. With reference to brand-community gatherings, the marketing literature provides evidence about their role in fostering the relationships between consumers and the brand/company (McAlexander, Schouten & Koenig 2002; Muniz & O'Guinn 2001). For branded environments, on the other hand, there is evidence that they communicate the values and meanings of a brand in order to influence the perceptions that consumers have of its image and to strengthen loyalty toward such a brand (Burt & Mavrommatis 2006; Kozinets *et al.* 2002; Russo Spena *et al.* 2012). In sum, there are plenty of contributions in the prior literature that highlight the effects that event marketing in general, and specific types of events in particular, have on brand equity dimensions.

One of the reasons why scholars have traditionally focused on specific dimensions of brand equity rather than brand equity overall may be the lack of an agreed-upon definition of brand equity. Up to now, only few contributions have considered the effects of event marketing on overall brand equity. For example, Cornwell, Roy, and Steinard II (2001) explored managers' perceptions about the capabilities of sponsorship to build the equity of their brand, and found that, according to managers, sponsorship can help improve the brand image, differentiate the brand, and add financial value. More recently, Groza, Cobbs, and Schaefers (2012) examined the effects that congruence vs. incongruence between the sponsored brand and the sponsoring company has on overall brand equity, finding that sponsor incongruence is particularly detrimental to the brand equity of the

sponsored organisation at the title sponsor level, and that this negative effect can be attenuated by increasing the number of congruent sponsors at the presenting level.

Based on these findings, we expect that event marketing in general, and sponsored events, trade shows, street events, and pop-up shops in particular, contribute to overall brand equity. In other words, we expect that attending anyone of these events results in an increase of overall brand equity. We therefore hypothesize:

H1: The level of post-event brand equity is significantly higher than the level of pre-event brand equity.

Event marketing and brand attitude

Brand attitudes have been defined as "a relative enduring, unidimensional summary evaluation of the brand that presumably energizes behaviour" (Spears & Singh 2004, p. 56). They represent the degree of likeability (or unlikeability) of a brand, as well as the extent to which a consumer has a favourable (or unfavourable) view of it (De Pelsmacker, Geuens & Van den Bergh 2007). Although they are relatively stable, brand attitudes can change over time: in fact, reinforcing brand attitudes (if they are already positive) or changing them (if they are negative) toward a direction that is beneficial to the company's brand is one of the most important objectives of MARCOM activities (De Pelsmacker, Geuens & Van den Bergh 2007).

Over the years, brand attitudes have become a typical measure used by scholars and practitioners to assess the effectiveness of MARCOM activities, in particular advertising (Greene & Stock 1966; Gupta 2003). Several models in advertising research such as the DAGMAR (Colley 1961), the Lavidge and Steiner's (Lavidge & Steiner 1961), the FCB Grid (Vaughn 1980; 1986), the Rossiter-Percy Grid (Rossiter & Percy 1997), and the Elaboration Likelihood Model (Petty & Cacioppo 1986) are based on the assumption that, to be effective, advertising messages must be able to influence consumers' attitudes toward the brand presented in the ad. Some recent

contributions in the field of event marketing have used brand attitudes to assess the effectiveness of event marketing activities. In this case, "brand attitudes" indicate consumers' attitudes toward the brand associated with a given event, where the event can be either sponsored by the company or owned directly by them. Scholars have shown that event attendance can result in more favourable brand attitudes and that, in turn, brand attitudes determine stronger purchase intentions (Close *et al.* 2006; Sneath, Finney & Close 2005). They have also demonstrated that purchase intentions are mainly determined by brand-related variables (e.g. brand attitudes and emotions) rather than event-related ones (e.g. event attitudes and emotions) (Martensen *et al.* 2007).

In addition to their ability to influence purchase intentions, brand attitudes are relevant from a MARCOM perspective because they represent one critical brand equity driver. Scholars have demonstrated that brand attitudes act as a source of brand equity (Faircloth, Capella & Alford 2001; Park *et al.* 2010), thus supporting the idea that, in order to develop the value of their brands, companies should make sure that consumers' attitudes toward them are as favourable as possible.

In sum, as literature provides evidence that, on one hand, event attendance can have a positive impact on brand attitudes and that, on the other hand, brand attitudes positively impact brand equity, we expect that brand attitudes play a key role in the process hypothesized in H1. We therefore hypothesize:

H2: Brand attitude mediates the relationship between pre-event and post-event brand equity.

Event marketing and brand experience

Brand experience is a new construct that describes how consumers relate to brands in a holistic way. Brakus, Schmitt, and Zarantonello (2009, p. 53) have defined brand experience as "subjective, internal consumer responses (sensations, feelings and cognitions) as well as behavioral responses evoked by brand-related stimuli that are part of a brand's design and identity, packaging,

communications and environments". Brand experience consists of four dimensions: a sensory dimension, which refers to the visual, auditory, tactile, gustatory and olfactory stimulations provided by brands; an affective dimension, which includes moods and emotions; an intellectual dimension, which includes both convergent/analytical thinking and divergent/imaginative thinking; and a behavioural dimension, which includes actions, bodily, and interactive experiences. Brand experience can vary in strength (i.e. stronger or weaker brand experiences), with the consequence that events may result in different types of brand experiences: not only strong and memorable (Pine II & Gilmore 1999), but also more ordinary and commonplace ones (Carù & Cova 2003).

The concept of brand experience is particularly relevant for events where, contrary to advertising and traditional forms of communications, consumers encounter brands directly and interactively (Whelan & Wohlfeil 2006; Wohlfeil & Whelan 2006). Indeed, event marketing has been viewed as "theatre," with brands appearing on a "stage" as part of a theatrical event (Pine II & Gilmore, 1999). While Brakus, Schmitt, and Zarantonello (2009) do not explicitly refer to event marketing when listing the different "brand-related stimuli" that can evoke a brand experience, event marketing must be considered a tool that companies can use to generate a brand experience because events are part of the broad category of communications mentioned by the authors.

So far, brand experience has been investigated especially in terms of consumers' emotions. MARCOM scholars have demonstrated that events can help companies in generating an affective response in event attendees and in establishing an emotional attachment with them (Bal, Quester & Plewa 2009; Martensen *et al.* 2007). However, other contributions have acknowledged the fact that events can be used to stimulate consumer's senses and engage them in an active manner. Participating in an event usually means being fully immersed in a physical space that stimulates all consumers' senses (Pine II & Gilmore 1999) and encourages consumers to be active participants and to interact with the surrounding environment (Whelan & Wohlfeil 2006; Wohlfeil & Whelan 2006).

The relevance of the concept of brand experience as part of a MARCOM perspective is also supported by the fact that it is related to brand equity. Scholars have demonstrated that brand experience predicts some components of brand equity, such as brand loyalty (Brakus, Schmitt & Zarantonello 2009; Iglesias, Singh & Batista-Foguet 2011) and brand resonance (Chang & Chieng 2006). Moreover, experiences provide sensory, affective, intellectual and bodily stimulation, which results in "experiential value," and thus increases the perceived value of a brand to a consumer, relative to another brand (Brakus, Schmitt & Zhang 2008; Pine II & Gilmore 1999).

In sum, prior research suggests that brand experience represents an important outcome of event attendance because attending an event allows consumers to deal with brands directly and interactively. There is also evidence that brand experience is a source of brand equity, especially in relation to some of its components. Based on these considerations, we expect that brand experience, plays a key role in the process hypothesized in H1. Thus, we hypothesize that:

H3: Brand experience mediates the relationship between pre-event and post-event brand equity.

As discussed, H2 and H3 hypothesize a mediating role of both brand attitude and brand experience. However, as brand experience and brand attitude are two related yet distinct concepts, we expect some differences in the strength that these two variables have as mediators of the relationship between pre-event and post-event brand equity. To be sure, brand experiences share some similarities with attitudes. Like attitudes, brand experiences may be stored in consumer memory and affect consumer behaviour and brand equity over time (Brakus, Schmitt & Zarantonello 2009; Schmitt 1999). However, whereas brand attitudes concern general, evaluative judgments about a brand, brand experiences include specific internal and behavioural responses that are not evaluative in nature (Brakus, Schmitt & Zarantonello, 2009). If brand attitudes represent an established outcome of advertising exposure as reported in various different advertising models,

experience is a construct that have been developed with specific reference to events (Pine II & Gilmore 1999). Events, indeed, offer multi-sensory stimulation, a feeling of immersion, and participation—in other words are prime tools for creating experiences. Therefore, brand experiences should be more important in explaining the effectiveness of events compared to brand attitudes. We therefore hypothesize:

H4: Brand experience has a stronger mediating role than brand attitude.

Finally, we expect the two mediating processes to be interrelated. As discussed in H2 and H3, both brand experience and brand attitude seem important for capturing the effects of event attendance, and both seem to be possible contributors to brand equity. At the same time, however, brand experience and brand attitude seem to act at different levels. As highlighted by Brakus, Schmitt and Zarantonello (2009) in their definition of brand experience, brand experience refers to consumers' responses to brand-related stimuli, not to consumers' evaluations of products or brands. Brand attitudes, on the contrary, are evaluative in nature and are based on consumers' judgments about what they like or dislike about a given product or brand (Spears & Singh 2004). Therefore, when exposed to event marketing initiatives, consumers might first have an experience and then subsequently form a judgment about the initiative. Thus, brand experience should be input to brand attitudes. In other terms, we hypothesize:

H5: Brand experience has a positive impact on brand attitude.

Conceptual model

Our conceptual model is shown in Figure 1. In the model, several routes for brand equity increase are proposed. The first route hypothesizes a direct increase of brand equity thanks to event attendance (H1). The second route hypothesizes an indirect increase of brand equity via brand

attitude (H2). Similarly, the third route hypothesizes another indirect increase of brand equity, this time via brand experience (H3). Based on H4, we expect the indirect process via brand experience to be stronger than the one via brand attitude. Finally, as stated in H5, the model includes a path from brand experience to brand attitude.

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Place Figure 1 about here

Method

Research design

The present study includes a relatively new methodological approach to test the hypothesized relationships and capture the outcomes of event attendance. Whereas most research in the event marketing literature uses on-site surveys during events, the present study is based on surveys conducted both before and after event attendance using the same sample of consumers. More specifically, the field study was structured as a one-group pre-test/post-test quasi experimental design, where the treatment was the attendance of an event (Cook & Campbell 1979). Seven different events were included in the study and each participant could attend one. Because various different biases might be associated with this experimental design, given that it does not include a control group (Cook & Campbell 1979), several precautions were taken in order to reduce the risk of impact of these biases. Both questionnaires included some questions that were not related to the research topic. In addition, the structure and the order of questions were changed between the pretest and post-test questionnaire in order to reduce memory effects.

Event selection

Because this paper does not focus on any specific type of consumer event, several different types of events were included for generality, including both sponsored events and unconventional events.

The specific list of events selected included: a city marathon sponsored by Gatorade; a trade fair

where Nokia had its own stand; three street events, two organized by Red Bull and one by Nokia; two pop-up shops, one by Fiat and the other one associated with a Nestlé brand. Events were selected in collaboration with the above mentioned companies and/or their communication agencies. The companies and agencies provided help in the data collection and provided participants with minor non-monetary rewards (e.g. branded gadgets). All events took place in multiple cities in a major European country.

Measures

Each participant received two questionnaires, one before ("pre-event questionnaire") and the other after ("post-event questionnaire") attending an event. Both questionnaires included a brand equity measure. Given the field research nature of the study, short scales had to be used. Yoo and Donthu's (2001) four-item overall brand equity (OBE) scale was used for that reason. As the purpose of this paper is to understand the impact of events on overall brand equity rather than its single dimensions, the OBE scale seemed the best option. Although it is outcome focused—examining differential effects in consumer responses to a brand, OBE has a high correlation with multidimensional brand equity and can be considered a brief measure of brand equity in general (Yoo & Donthu 2001).

In addition, the post-event questionnaire included Brakus, Schmitt, and Zarantonello's (2009) twelve-item brand experience scale (three items to measure each experience dimension) as well as a short, three-item brand attitude scale. The brand experience scale measures how much each brand experience dimension (i.e. sensory, affective, intellectual, and behavioural) is stimulated by a given event. Brand attitude items were selected by retaining those that have been used more often in the marketing literature (Bruner II, Hensel & James 2005).

Pre-event OBE, post-event OBE and brand experience were rated on seven-point Likert scales ranging from 1 = "Strongly disagree" to 7 = "Strongly agree". Brand attitude items were rated on seven-point semantic differential scales. All scales used are reported in the Appendix.

Procedure

The pre-test questionnaire was administered outside the venue of the events. People were approached by research assistants and were asked to fill out a questionnaire. At the end of the questionnaire they were asked their e-mail address for sending them the second part of the questionnaire. The post-event questionnaire was sent one week after the event. People that did not reply within one week were sent a reminder during the following week (i.e. two weeks after the event). The study thus assessed brand equity anytime between one and two weeks after the event, thus assessing impact in the medium, and not short, term.

Sample

The number of usable questionnaires collected in the pre-event phase was 808. The number of usable questionnaires collected in the post-event phase was 354, of which 135 were for sponsored events, 77 for trade shows, 89 for street events, and 53 for pop-up shops. The response rate obtained, equal to 44%, can definitely be considered as adequate (Baruch 1999; Deutskens *et al.* 2004). Data analysis was conducted using the 354 "matched questionnaires," that is, the questionnaires that were completed by the same persons before and after participating in the event. This "matched" sample resembled the total sample to a great extent. The 808 respondents included more males than females (respectively, 64% vs. 36%), with a mean age of 27 years. Similarly, the 354 respondents included more males than females (respectively, 66% vs. 34%), with a mean age of 31 years. Most importantly, the two samples reported similar pre-event OBE scores: 4.23 (total sample) and 4.18 ("matched" sample). A t-test revealed that the difference between these two means was not significant.

Preliminary analyses

Item reverse-coding and means

Prior to running any analysis, the four negatively-worded items of brand experience (i.e. "BE3", "BE5", "BE9", "BE11") were reverse-coded. Composite measures of brand experience dimensions were computed: "SENSE" was computed as the average of the three items on sensory experiences (i.e. "BE1", "BE2", "BE3"); "FEEL" was computed as the average of the three items on affective experiences (i.e. "BE4", "BE5", "BE6"); "THINK" was computed as the average of the three items on intellectual experiences (i.e. "BE7", "BE8", "BE9"); "ACT" was computed as the average of the three items on behavioral experiences (i.e. "BE10", "BE11", "BE2"). This was done in accordance with Brakus, Schmitt, and Zarantonello (2009) model of brand experience.

Exploratory factor analysis (EFA)

To assess the dimensionality of the constructs considered, an EFA was conducted using SPSS/PASW Statistics 18. The analysis revealed three factors with eigenvalues > 1 (total variance explained = 74.74%). The first factor included both pre-event and post-event OBE items with loadings > .76; all other measures had a loading < .32 on this factor. The second factor included brand experience measures with loadings > .75; all other items had a loading < .31 on this factor. The third factor included brand attitude items with loadings > .75; all other measures had a loading < .25 on this factor. It was not surprising pre-event and post-event OBE items loaded on the same factor as they measure the same construct, even though in different points in time. However, as the aim of this study was to treat them as different constructs (i.e. "pre" and "post" event), another EFA was performed to check whether, after specifying the number of factors, pre-event and post-event OBE would have emerged as distinct dimensions. This solution reported a total variance explained of 79.79%. The first factor included pre-event OBE items with loadings > .73; all other items had a loading < .40 on this factor. The second factor included brand experience measures with loadings > .75; all other items had a loading < .28 on this factor. The third factor included post-event OBE items with loadings > .74; all other measures had a loading < .40 on this factor. The fourth factor

included brand attitude items with loadings > .74; all other measures had a loading < .24 on this factor.

All measures reported a Cronbach's alpha > .81, suggesting a good reliability (Nunnally 1978). The results of Cronbach's alphas, as well as the four-factor EFA, are summarized in Table 1.

Place Table 1 about here

Confirmatory factor analysis (CFA)

To provide a further check of the measures used, a CFA was performed using LISREL 8.80. A measurement model was built using four latent variables: pre-event OBE, measured through "preOBE1", "preOBE2", "preOBE3", and "preOBE4"; brand experience, measured through "SENSE", FEEL", "THINK", and "ACT"; brand attitude, measured through "BA1", "BA2", and "BA3"; post-event OBE, measured through "postOBE1", "postOBE2", "postOBE3", and "postOBE4". The results of the CFA indicated that the model fitted the data well ($\chi^2 = 227.99$, p < .001, df = 84), reporting adequate goodness (i.e. GFI = .91, AGFI = .88, CFI = .99, NFI = .98) and badness of fit indexes (i.e. RMSR = 0.089, SRMR = 0.035, RMSEA = .073).

A single factor model was also estimated, in order to address common method variance concerns regarding the measures used in the study. The procedure included one of the most widely used techniques in behavioral research to address this issue (Iverson & Maguire 2000; Korsgaard & Roberson 1995; Mossholder *et al.* 1998). Results showed that the single factor model displayed a worse fit compared to the model previously tested ($\chi^2 = 1599.89$, p < .001, df = 90, GFI = 0.60, AGFI = 0.47, CFI = 0.86, NFI = 0.85, RMSR = 0.28, SRMR = 0.12, RMSEA = 0.23), thus confirming the goodness of the previous model.

Finally, the psychometric properties of the scales were examined. The reliability of the measures was assessed by computing composite reliability (CR). Results showed CR scores greater than the cut-off point of .70 in all cases. Convergent validity was assessed by computing the

average variance extracted (AVE) (Fornell & Larcker 1981). AVE scores were greater than the cutoff point of .50 in all cases. Discriminant validity was examined by checking if the square root of
the AVE was larger than the correlation coefficients (Malhotra 2010). This condition was met in all
cases, including the one where the correlation between factors is the highest: pre-event and postevent OBE. The correlation between these two variables is .82, which is smaller than the square
root of the AVE of both pre-event and post-event OBE (respectively equal to .84 and .91). Details
are reported in Table 2.

Place Table 2 about here

Invariance check

In order to use an aggregate sample (i.e. all seven events) in the following analyses, it was first necessary to test whether the different events were comparable. Events were thus compared with respect to their post-event OBE (dependent variable) as well as their gain scores, given by the difference between post-event and pre-event OBE measures (Dimitrov & Rumrill 2003; Williams & Zimmerman 1996). An ANOVA was performed with "Event Number" (from one to seven, as the number of events) as factor, and, respectively, post-event OBE and delta OBE as dependent variables. In both cases, the analysis showed that there were differences in the means of the dependent variables, but that these differences were not statistically significant. Based on these findings, it was possible to use an aggregate sample in the following analyses.

Hypotheses testing

Analysis of OBE

To test whether post-event brand equity was significantly higher than pre-event brand equity (hypothesis 1), an ANOVA was performed. OBE scores were the dependent variable, and whether the score was pre or post-event was the factor. The analysis reported a significant difference

between the two measures, with pre-event OBE = 4.18 and post-event OBE = 4.49 (p < .05). Hypothesis 1 was thus confirmed.

Mediation analysis

To test whether brand attitude (hypothesis 2) and brand experience (hypothesis 3) mediate the relationship between pre-event and post-event OBE, the procedure suggested by Zhao, Lynch, and Chen (2010) was followed using the SPSS INDIRECT macro (Preacher & Hayes 2008). To do that, composite measures of brand experience and brand attitude were created by computing the mean of the corresponding items; these new measures, as well as the composite measures of pre-event and post-event OBE computed previously, were used in the mediation analysis. Results are reported, in full detail, in Table 3.

Place Table 3 about here

First, to establish mediation, the indirect effects were examined. As shown in the table, the total indirect effect is equal to .16 (p < .001), of which 0.10 (p < .001) is associated to brand experience and 0.06 (p < .001) is associated to brand attitude. These findings suggest that both brand attitude and brand experience are mediators of post-event OBE, thus confirming hypotheses 2 and 3. Second, to understand the type of mediation present in the data, the unstandardized beta coefficients were examined. Pre-event OBE predicts post-event OBE (unstd beta = .79, p < .001). Pre-event OBE also predicts brand attitude (unstd beta = .33, p < .001) and brand experience (unstd beta = .36, p < .001). In turn, brand attitude and brand experience predict post-event OBE (respectively, unstd beta = .28 and unstd beta = .18, ps < .001). Controlling for the mediators, the relationship between pre-event and post-event OBE diminishes from .79 to .63 (ps < .001). The portion of total effect due to indirect effect is therefore 17% (that is, .16/(.79+.16)), of which 11% is associated with brand experience (that is, .10/(.79+.10)) and 6% with brand attitude (that is,

.06/(.79+.06)). In Zhao, Lynch, and Chen (2010)'s terms, the mediations of brand experience and brand attitude can be defined as "complimentary", because, in each case, "mediated effect and direct effect both exist and point at the same direction" (p. 220). Based on the beta coefficients, p-values, and the different weight that brand experience and brand attitude have in the mediation process, the mediating role of brand experience is relatively stronger than brand attitude. Hypothesis 4 is thus confirmed.

Chi-square test

To understand whether brand experience predicts brand attitude (see hypothesis 5), a chi-square test was performed in LISREL 8.80, comparing two structural models. Compared to the measurement model described previously, the two new models included paths among latent variables. Both of them included a path from pre-event OBE to, respectively, brand experience, brand attitude, and post-event OBE, as well as a path from brand experience to post-event OBE and a path from brand attitude to post-event OBE. Model 2 also included a path from brand experience to brand attitude. The two models were estimated (Model 1: $\chi^2 = 218.10$, p < .001, df = 81; Model 2: $\chi^2 = 177.75$, p < .001, df = 80) and a chi-square test was performed. The analysis revealed that, for one degree of freedom, the chi-square difference is significant ($\Delta\chi^2 = 40.35$, p < .001), suggesting that the model with the additional path from brand experience to brand attitude better fits the data. This path was also found to be positive and significant (unstd beta = 0.36, p < 0.001). Based on these findings, hypothesis 5 was confirmed.

Group analysis

The last part of the analysis focused on the four categories of events considered. The descriptive statistics are reported in Table 4. Separate regressions were performed for the four categories of events, in order to check for differences between event types (i.e. sponsored events, trade shows, street events, pop-up shops). Results of the regression analyses are summarized in Table 5.

Place Tables 4 and 5 about here

In the case of trade shows and streets events, all the relationships are significant (p < .001). In the case of sponsored events, the path from brand attitude to post-event OBE is not significant (p > .05), although the path from pre-event OBE to brand attitude is significant (p < .01). This finding indicates that this type of event has a positive impact on consumers' attitudes, but that this positive impact does not contribute to an increase in brand equity. In the case of pop-up shops, neither the path from brand attitude to post-event OBE nor the path from pre-event OBE to brand attitude is significant. This finding suggests that attending this type of event does not affect consumers' attitudes and, subsequently, that attitudes do not contribute to brand equity.

Results also suggest differences across event types, because of the different magnitude of beta coefficients. Specifically, the effects of brand experience seem stronger in pop-up shops than in sponsored events, trade shows, and street events, whereas the effects of brand attitude seem stronger in trade shows than in the other types of events. In contrast, no differences seem to be present in the paths from brand attitude to post-event OBE and from pre-event to post-event OBE.

To assess whether these differences are significant, a formal test was conducted following Hardy's procedure based on unstandardized beta coefficients (Baron & Kenny 1986; Chumpitaz Caceres & Vanhamme 2003; Hardy 1993). Twenty-eight pairwise comparisons were performed (beta coefficients with p > .10 were not taken into account). For example, to test whether the beta coefficients associated with the path from pre-event OBE to brand attitude were statistically different across event types, three pairwise comparisons were performed: between sponsored events and trade shows, between sponsored events and street events, between trade shows and street events. Results show no significant differences across event types with respect to the paths from pre-event OBE to brand attitude, from pre-event OBE to brand experience, from brand attitude to post-event OBE, and from brand experience to brand attitude (all ps > .10). Differences significant

at p < .10 were found with respect to the path from brand experience to post-event OBE, as the beta coefficient associated with pop-up shop significantly differed from those of sponsored and street events. These findings are indicated in Table 4 with subscript letters.

Discussion

Summary of findings

This research shows that events have an impact on brand equity both directly and indirectly through brand experience and, for some events, through brand attitude.

Specifically, H1, which proposed that the level of post-event equity is significantly higher than the level of pre-event brand equity, was supported: event attendance increased brand equity. This finding suggests that event marketing does not only contribute to the development of specific components of brand equity, as previous literature demonstrated, but also to brand equity overall.

H2, which stated that brand attitude mediates the relationship between pre-event and postevent brand equity, was only partially supported. The mediating role of brand attitude was verified
only for some types of events, namely trade shows and street events. These types of event seem
capable of positively influencing consumers' attitudes toward the brand which, in turn, lead to an
increase in brand equity. Sponsored events, instead, can generate a positive response in terms of
brand attitude, but this response does not lead to a behavioural outcome. Pop-up shops do not seem
to be able to influence brand attitude at all; these events can still produce an increase of brand
equity, but this increase does not involve consumers' attitudes toward the brand.

H3, which stated that brand experience mediates the relationship between pre-event and post-event brand equity, was fully supported. Event attendance has an impact on brand experience which, in turn, is a source of brand equity. Brand experience plays a mediating role in the process that leads to the development of brand equity, and this role was confirmed for all types of events. Although there are some differences across event types, the analysis performed showed that not all these differences are significant. In the case of pop-up shops, the impact generated on brand

experience contributes to brand equity more than in the case of trade and street events. This may be due to the fact that pop-up shops are new forms of events, which make use of a more structured and immersive space. In more traditional events such as sponsored events, the experience that is generated may be less intense, even though this experience still results in an increase of brand equity.

H4, which stated that brand experience has a stronger mediating role than brand attitude, was confirmed. In the analysis with aggregate data, the relationships involving brand experience (i.e. from pre-event OBE to brand experience and from brand experience to post-event OBE) were stronger than those involving brand attitude (i.e. from pre-event OBE to brand attitude and from brand attitude to post-event OBE). In the group analysis, the relationships involving brand attitude were not significant in all types of events, whereas those involving brand experience were.

Finally, the hypothesis concerning the relation between brand experience and brand attitude, H5, was confirmed as well. The chi-square test demonstrated, on an aggregate level, that brand experience positively impacts brand attitude. The group analysis showed that this relation is positive and significant in all event types, no matter if the event marketing initiative considered is a sponsored event, a trade show, a street event, or a pop-up store.

Implications for event theory and practice

The results of the study have implications for both theory and practice. First, the research contributes to a better understanding of how event marketing works from a branding perspective, and how it contributes to the development of brand equity. It demonstrated the importance of including brand experience in the models evaluating the effectiveness and the outcomes of event marketing. This is in line, and goes beyond, recent models developed by MARCOM scholars (e.g. Drengner, Gaus & Jahn 2008; Martensen *et al.* 2009), who demonstrated the importance of considering elements such as consumer's emotions toward the brand and toward the event attended. According to Brakus, Schmitt, and Zarantonello (2009), brand experience is not only about

consumer's emotions, but also about sensorial stimulation, analytical and imaginative thinking, as well as bodily and interactive experiences. How events impacts on these elements is therefore something that should be considered, based on this study.

The paper also contributes to further defining the notion of brand experience as developed by Brakus, Schmitt, and Zarantonello (2009) and to differentiating it from brand attitude. The main difference between the two constructs seems to reside in the fact that brand attitude is an evaluation, whereas brand experience includes specific sensations, feelings, cognitions, and behavioral responses triggered by specific brand-related stimuli. Our study show that, compared to brand attitude, brand experience seems to be more sensitive to single MARCOM actions such as an event, no matter what type of event is considered. Brand attitude, on the other hand, is more stable over time: in order to be changed, it may require multiple exposures to events or greater MARCOM efforts (for example, integrating event marketing with other communication initiatives). This difference between attitudes and experiences is also reflected by the fact that brand experience is an antecedent of brand attitude. In terms of similarities, the study demonstrate that both brand experience and brand attitude are antecedents of brand equity, but the predictive power of brand experience is stronger than brand attitude and does not depend on the type of event.

In addition to these theoretical implications, the paper provides insights for event practitioners. To practitioners, the results provide evidence that events should be considered as branding tools to build brand equity. The impact of event marketing on brand equity seems to be optimal when events are designed to create a strong brand experience rather than to stimulate a positive brand attitude. This can be done, in general, by "engineering experiential cues" at events (Carbone 2004). Specifically, in order to be effective, events should meet several criteria: 1) They have to be rich in sensorial stimulation by targeting consumers' hearing, sight, touch, smell and taste; depending on the brand's product category and event type it may be easier to stimulate certain senses rather than others but the goal should be to stimulate all of them. 2) They must be able to trigger positive emotions in consumers, such as joy, or happiness, or contentment (Richins 1997). 3)

They have to stimulate consumers' intellect, for example by making consumers think in new and different ways about an issue or a topic. 4) They have to allow consumers to act and interact with other people (i.e. other consumers or company representatives), and to have bodily experiences, for example through the help of new technologies. To summarize, the more an event is capable of generating strong and intense brand experiences, the higher the effect on brand equity will be.

This study also suggests that both brand attitude and brand experience should be employed as measures of the effectiveness of an event. However, while the measurement of brand attitude may be more suitable for understanding the impact of an event marketing activity on consumer's purchase intention (e.g. Close *et al.* 2006), the measurement of brand experience may prove to be useful when the company wants to understand the impact of events from a branding perspective. Moreover, when companies are interested in increasing the value of their brand, measuring brand experience may be a good idea to understand if and how a given event can impact brand equity. As we did in the study, brand experience can be measured through Brakus, Schmitt, and Zarantonello's brand experience scale (2009), which offer an indication of how much each experiential dimensions, and brand experience overall, are stimulated.

Limitations and future research

Although the paper underlined the importance of brand experience in event marketing, it cannot provide specific advice on how events should be designed to stimulate a strong, memorable brand experience. What cues, for example, should companies use to create events that are sensory interesting, that convey positive emotions, that stimulate attendees' intellect, and that facilitate their actions and interactions? Contrary, for example, to the retailing literature, where there is a long tradition of studies on specific store atmospherics and their impact on consumer behavior (for a review see Turley & Milliman 2000), in event marketing there is a scarcity of studies examining the impact of event characteristics on consumers. Research in this area is encouraged and may offer specific guidelines to companies and event practitioners on how to design a successful event.

Also, because the objective of this study was to gain insights on event marketing in general, the study did not focus on one specific type of events. Future research should either adopt a narrower or broader perspective. Adopting a narrower perspective means, for example, to focus on one type of event only and to study in more detail the relationships among the variables that were studied here. For example, one could focus on sponsored events and try to understand how a key concept in the sponsorship literature such as the fit between the brand sponsoring an event and the event sponsored may impact brand equity. As previous research has highlighted that, when fit conditions are met, the effects of sponsorship activities are usually stronger (e.g. Zdravkovic & Till 2012), is it reasonable to expect the same beneficial effects on brand equity, brand experience, and brand attitudes? A broader perspective could be helpful as well. In this case, future research could take into account other promotional tools and examine whether brand experience keeps playing a strong role in the persuasion process or, on the contrary, other constructs such as brand attitude may play a leading role. It would be interesting to compare event marketing with a more traditional promotional tool such as advertising. Previous research has examined the different persuasion processes that are activated by these two media, as consumers view them differently and respond to them in different ways (Meenaghan 2001). It would be plausible to expect different effects by these two media on brand attitude and band experience. In advertising, for example, brand experience may not be that relevant because of the more distant and less immersing nature of the medium. Online media are another important area for future investigation; they may share certain characteristics with events, for example interactivity, and thus brand experiences may be essential.

Finally, even though this study in principle adopted a longitudinal approach, only one event in a short time period was considered. Although limited, previous research that has taken into account the impact of multi-year sponsorship, has demonstrated that multi-year attendance is associated with enhanced brand image and purchase intentions of a sponsor's products (e.g. Lacey *et al.* 2007). Similarly, repeat event attendance and a longer time period may offer an additional understanding of the mediating role of brand experience versus brand attitude. Thus, is brand

experience always stronger than brand attitude, or is it stronger in a short time frame instance but weaker in the long run. In other words, are the experiential effects of an event rather ephemeral or are they enduring?

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Table 1: Factor loadings (EFA) and scale reliability

Pre-event OBE	Brand experience	Brand attitude	Post-event OBE
PreOBE1 = .81	BEX1 = .86	BA1 = .74	PostOBE1 = .74
PreOBE2 = .81	BEX2 = .82	BA2 = .85	PostOBE2 = .77
PreOBE3 = .76	BEX3 = .83	BA3 = .81	PostOBE3 = .81
PreOBE4 = .73	BEX4 = .75		PostOBE4 = .79
$\alpha = .91$	$\alpha = .89$	$\alpha = .81$	$\alpha = .95$

All factor loadings are standardized.

Table 2: Factor loadings (CFA), reliability, and validity scores

.75*** .86*** .91*** .85***	.44*** .26*** .18***	.91	.71	√ AVE	Pre-event OBE 1.00	Brand experience	Brand attitude	Post-event OBE
.86*** .91***	.26*** .18***	.91	.71	.84	1.00			
.91***	.18***				1.00			
.85***	O obstate							
	.28***							
.89***	.22***	.90	.70	.84	.49***	1.00		
.91***	.18***							
.89***	.22***							
.65***	.58***							
.79***	.37***	.82	.60	.77	.48***	.57***	1.00	
.79***	.38***							
.74***	.46***							
.86***	.26***	.95	.82	.91	.82***	.60***	.57***	1.00
.93***	.13***							
.92***	.16***							
	.17***							
	.93***	.93*** .13*** .92*** .16***						

All factor loadings are standardized. *** indicates p < .001 (2-tailed).

Table 3: Results of mediation analysis

Path	β	p-value
Pre-event OBE to MEDS		
 Pre-event OBE to brand experience 	.35	< .001
 Pre-event OBE to brand attitude 	.33	< .001
Direct effects of MEDS on post-event OBE		
 BEX to post-event OBE 	.28	< .001
 BA to post-event OBE 	.18	< .001
Total effects of pre-event to post-event OBE	.79	< .001
Direct effect of pre-event to post-event OBE	.63	< .001
Indirect effect of pre-event to post-event OBE through MEDS		
 Total indirect effects through brand experience and attitude 	.16	< .001
 Pre-event to post-event OBE through brand experience 	.10	< .001
 Pre-event to post-event OBE through brand attitude 	.06	< .05
Model summary for post-event OBE model: $R^2 = .66$, p < .001	<u> </u>	

MED stands for mediator; all beta coefficients are not standardized.

Table 4: Mean values (and standard deviation) of key variables for event type

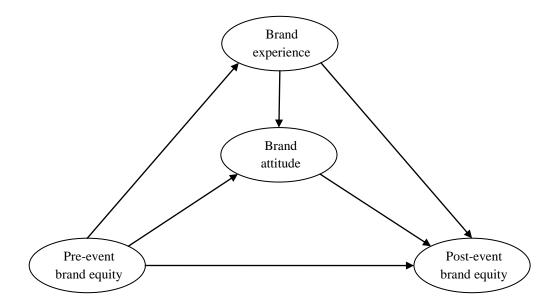
	Pre-event OBE	Brand experience (overall)	Brand experience (sensory)	Brand experience (affective)	Brand experience (intellectual)	Brand experience (behavioral)	Brand attitude	Post-event OBE
Sponsored events	4.00	4.69	4.69	4.75	4.21	5.10	5.40	4.31
	(1.48)	(1.20)	(1.37)	(1.34)	(1.38)	(1.28)	(1.12)	(1.52)
Trade shows	4.58	4.23	4.57	4.35	4.12	3.88	5.71	4.77
	(1.71)	(1.16)	(1.15)	(1.37)	(1.28)	(1.27)	(1.15)	(1.72)
Street events	4.31	4.21	4.35	4.43	4.07	4.08	5.26	4.55
	(1.66)	(1.35)	(1.48)	(1.56)	(1.50)	(1.45)	(1.48)	(1.81)
Pop-up shops	3.59	4.95	5.25	5.58	5.09	3.95	5.86	4.39
	(1.69)	(0.91)	(1.06)	(1.11)	(1.04)	(1.14)	(1.22)	(1.70)

Table 5: Results of group analysis

	Vari	ables		Beta coefficients	S	Model summary	
	DV	IVs	Unstd.	Std.	p-value	\mathbb{R}^2	p-value
Sponsored events	Post-event OBE	Pre-event OBE	.80	.77	< .001	.59	< .001
-	Brand experience	Pre-event OBE	.31	.39	< .001	.16	< .001
	Brand attitude	Pre-event OBE	.23	.30	< .01	.09	< .01
	Post-event OBE	Brand experience	$.42_{a}$.34	< .001	.17	< .001
		Brand attitude	.18	.14	.15		
	Brand attitude	Brand experience	.13	.41	< .001	.17	< .001
Trade shows	Post-event OBE	Pre-event OBE	.81	.80	< .001	.65	< .001
	Brand experience	Pre-event OBE	.42	.62	< .001	.39	< .001
	Brand attitude	Pre-event OBE	.42	.60	< .001	.37	< .001
	Post-event-OBE	Brand experience	.56	.38	< .001	.55	< .001
		Brand attitude	.68	.48	< .001		
	Brand attitude	Brand experience	.19	.58	< .001	.33	< .001
Street events	Post-event OBE	Pre-event OBE	.80	.74	< .01	.54	< .001
	Brand experience	Pre-event OBE	.41	.55	< .001	.30	< .001
	Brand attitude	Pre-event OBE	.44	.49	< .001	.24	< .001
	Post-event-OBE	Brand experience	.73 _b	.55	< .001	.55	< .001
		Brand attitude	.35	.28	< .01		
	Brand attitude	Brand experience	.20	.55	< .001	.31	< .001
Pop-up shops	Post-event OBE	Pre-event OBE	.81	.80	< .001	.65	< .001
	Brand experience	Pre-event OBE	.35	.70	< .001	.49	< .001
	Brand attitude	Pre-event OBE	.16	.22	.21	.05	.21
	Post-event OBE	Brand experience	$1.51_{a,b}$.75	< .001	.63	< .001
		Brand attitude	.12	.08	.55		
	Brand attitude	Brand experience	.25	.52	< .005	.27	< .005

Subscripts mean that beta coefficients are statistically different one another (p < .10).

Figure 1: The conceptual model



Appendix

Scale	Scale items					
		name				
Overall brand equity	1. It makes sense to buy X instead of any other brand, even if they are the same	OBE1				
(Yoo & Donthu	2. Even if another brand has the same features as X, I would prefer to buy X	OBE2				
2001)	3. If there is another brand as good as X, I prefer to buy X	OBE3				
	4. If another brand is not different from X in any way, it seems smarter to purchase X	OBE4				
Brand experience	Sensory experience					
(Brakus, Schmitt &	1. I find this brand interesting in a sensory way	BE1				
Zarantonello 2009)	2. This brand makes a strong impression on my visual sense or other senses	BE2				
	3. This brand does not appeal to my senses*	BE3				
	Affective experience					
	4. This brand induces feelings and sentiments	BE4				
	5. I do not have strong emotions for this brand*	BE5				
	6. This brand is an emotional brand	BE6				
	Intellectual experience					
	7. This brand stimulates my curiosity and problem solving	BE7				
	8. I engage in a lot of thinking when I encounter this brand	BE8				
	9. This brand does not make me think*	BE9				
	Behavioural experience					
	10. I engage in physical actions and behaviors when I use this brand	BE10				
	11. This brand results in bodily experiences	BE11				
	12. This brand is not action oriented*	BE12				
Brand attitude	1. Bad/Good	BA1				
(Bruner II, Hensel &	2. Unpleasant/Pleasant	BA2				
James 2005)	3. Unattractive/Attractive	BA3				

^{*} indicates the item is reverse-coded