

Heritage Associations of the Corporate Brand: Compensating Effect for Weakness in Brand Credibility

기업상표의 헤리티지 상표연상: 상표 신뢰성의 약점에 대한 보완효과

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Firms increasingly employ heritage-related marketing activities to associate heritage to an individual or a corporate brand to enhance consumer support. However, establishing the heritage association demands much effort and costs despite the uncertainty of success, opening up when and how the benefits of heritage association are augmented. We suggest that the effect of heritage association on the consumer's purchase behavior is more significant for a brand suffering a lower level of credibility. In a study conducted in the Korean context, we found that the effect of heritage association compensated for low brand credibility in increasing purchase intention. In another study conducted in the American context, we replicated the previous findings. Further, the compensatory effect of heritage association was indirect through the consumer's self-identification with the corporate brand associated with heritage.

Key Words: heritage association, corporate brand, self-identification, brand credibility

1. Introduction

Firms managing multiple products can adopt various branding strategies: A house-of-brands strategy to label every individual product with a separate brand name, a corporate brand

strategy to label all individual products with the corporate name, or a mixed strategy employing individual brands for some products and the corporate brand for others (Rao, Agarwal, and Dahlhoff, 2004). Compared to an individual product brand, a corporate brand conveys values and meanings associated with

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the organization and is less limited in market coverage and temporal span (Hatch and Schultz, 2003). In addition, consumers are attracted to a corporate brand owing to its product features and a bundle of meanings such as rich and unique brand associations. Among diverse brand associations, heritage associations stem from cultural elements that are infused in the personal and collective memories of organization members along with the corporate history and are recognized by members of the society across generations (Balmer, Greyser, and Urde, 2006; Cooper, Merrilees, and Miller, 2015; Urde, Greyser, and Balmer, 2007). The heritage association demands more extended time than other product-related associations (Balmer and Burghausen, 2015; Hudson and Balmer, 2013) and is valuable, rare, and imperfectly imitable by competitors (Barney, 1991; Fiol, 1991).

The past research has demonstrated the benefits of heritage associations in generating consumer support. For instance, when the heritage association is meaningful to the present and conveys a message to contemporary consumers, the brand outperforms contemporary brands (Brown, Kozinets, and Sherry, 2003; Hakala, Lätti, and Sandberg, 2011; Hudson and Balmer, 2013). Specifically, heritage associations can enhance consumers' affective attachment to and cognitive appraisal of brands, increasing their purchase intentions (Merchant and Rose, 2013; Pecot, Merchant,

Valette-Florence, and Barnier, 2018; Rose, Merchant, Orth, and Horstmann, 2016; Wiedmann, Hennings, Schmidt, and Wuestefeld, 2011; Wuestefeld, Hennings, Schmidt, and Wiedmann, 2012). Moreover, heritage associations' cognitive and emotional consequences are related to performing diverse marketing activities related to the brand. For instance, heritage association helps a firm conduct cause-related marketing, launch an extended brand, and ally its brand with other brands (Blombäck and Scandelius, 2013; Mohan, Voss, Jiménez, and Gammoh, 2018).

Thus, the existing literature implies that heritage associations are a privilege of an old brand rooted in a long history: for a corporate brand transcending across generations, its heritage associations constitute a resource. Nonetheless, brand aging does not necessarily benefit brand performances but may be adverse to them. Some researchers showed positive influences of brand aging on perceived quality and performance in turn (Desai, Kalra, and Murthi, 2008; Simon and Sullivan, 1993; Zhang, Kashmiri, and Cinelli, 2019). However, other researchers suggested that brand age exerted an insignificant or even detrimental influence on brand performance (Chaudhuri, 2002; Guèvremont and Grohmann, 2018; Olsen, Slotegraaf, and Chandukala, 2014). The inconsistent findings are accounted for by the mixture of the advantage of predictability/stability and the disadvantage to

accommodate environmental changes (Chandy and Tellis, 2000; Hannan, 1998; Sørensen and Stuart, 2000). In addition, the mixture of advantage and disadvantage of aging may produce vulnerability of brand credibility, which refers to the consumer's perception that the brand is willing and able to deliver what it promises and is related to the consumer's expectation that a brand will function as a product (Erdem and Swait, 2004; Morhart, Malä, Guèvremont, Girardin, and Grohmann, 2015). The advantage of predictability/stability can enhance consumer perceptions of an old brand regarding its willingness to keep its promises. However, the disadvantage of lacking accommodation to environmental changes can be detrimental to an old brand in sustaining its ability to meet consumers' current needs. Therefore, we posit that old brands rooted in a long history may or may not achieve credibility depending on the salience of predictability/stability and environmental accommodation.

The coexistence of benefits and disadvantages of brand aging opens up whether the heritage association of an old brand augments its credibility or shelters its incredibility. That is, would the effect of heritage association on consumers' supportive purchase be more significant for an old brand with high credibility or the one with low credibility, and why? The purpose of this research is to address this question. We believe that practitioners can-

not expect a uniform response to their costs and efforts to develop heritage associations. It would be more effective for a brand manager to focus on heritage depending on the brand context that affords a more meaningful enhancement of consumers' supportive purchase owing to the heritage association. Despite many studies addressing the benefit of brand heritage, we have little knowledge about a boundary condition in which the heritage association contributes more to brand performance. We aim to fill this gap by revealing a boundary condition regarding the level of brand credibility.

In the next section, we conceptualize a corporate brand with heritage association as a heritage element of society and discuss how and when the heritage association results in a more significant enhancement of consumers' supportive purchase. We then report two empirical studies conducted in Korea and the United States, respectively. In the final section, we discuss the theoretical implications of the present study by relating it with the literature on heritage brands and practical implications for heritage-related marketing.

II. Theoretical Backgrounds

2.1 Conceptualization of Heritage Association

Heritage association of a corporate brand is

established through heritage marketing, including heritage positioning, heritage communication, and heritage store management to help consumers attribute their consumption experience to the heritage-based cultural meanings (Aaker, 2004; Balmer, 2012; Cooper, Miller, and Merrilees, 2015; Dion and Borraz, 2015; Fionda and Moore, 2009; Urde et al., 2007; Wiedmann et al., 2011). Because heritage marketing inevitably addresses the history of a brand, corporate brands with heritage associations are rooted in the past in similar ways to retro and nostalgic brands. However, heritage association is unique in affording the corporate brand to convey messages that transcend temporal spans to be meaningful beyond the past to the present (Merchant and Rose, 2013; Urde et al., 2007; Wiedmann et al., 2011).

Specific meanings of heritage associations are likely to vary across brands depending on their product categories, track records, and corporate histories. For instance, Tiffany & Co.'s heritage association is related to product-specific meanings such as integrity, quality, flair, and diversity. In contrast, Burberry's association includes symbolic meanings as an iconic trench coat and cultural meanings rooted in British military history. However, consumers often do not understand specific meanings in a brand's heritage association but recognize its value as a heritage element of society. For instance, consumers perceive

Tiffany as an icon of luxury and Burberry as an icon of British, both inherited with cultural significance across generations, instead of recognizing specific meanings in the brands' heritage associations. Similarly, most consumers do not share specific meanings associated with Coca-Cola and McDonald's but appreciate the brands' cultural significance to the market economy and freedom across borders. In a general sense, cultural heritage related to an object is valued in its society when the object acquires cultural significance with the passage of time and when it is owned or accessed by community members despite their lack of understanding of specific meanings inherent in the object (Alexander and Hamilton, 2016; McDonald, 2011; Vecco, 2010).

The Venice Charter for the Conservation and Restoration of Monuments and Sites (1964) defined heritage as ancient monuments imbued with a message from the past and remained as living witnesses of an ages-old tradition. According to the charter, historical monuments are not necessarily great art but include more modest works of the past that have acquired cultural significance over time. By extending the charter, various international documents have attempted to expand the definition of heritage to embrace both the tangible and the intangible (Vecco, 2010). For instance, the Krakow charter (2000) gave a broader definition of heritage: "Heritage is that complex of man's works in which a community

recognizes its particular and specific values and with which it identifies.” According to that definition, heritage includes tangible and intangible works recognized as having worth in society by supporting collective memory pertinent to human deeds and thoughts associated with the historical timeline. This definition implies that commercial artifacts, including corporate brands, are heritage elements of society to the extent that their cultural meanings are valued by members of the society along the historical timeline. Corresponding to the broadened view of heritage, we define heritage association of a corporate brand as consumers’ perception that the brand is infused in the collective memory of community members and has worth as a heritage element in the society.

2.2 Compensatory Effects of Heritage Association

When consumers perceive that a corporate brand’s heritage association includes the cultural meaning that is relevant to the present, they appropriate the cultural meaning in identifying themselves through the consumption experience (Balmer, 2013; Grimwade and Carter, 2000; Merchant and Rose, 2013; Urde et al., 2007; Wiedmann et al., 2011). When consumers use the cultural meaning embedded in a brand as a means of self-identification, they are attached to and support the brand

(Balmer, 2011; Wiedmann et al., 2011). The effect of heritage association on the consumer’s supportive behavior extends to brand commitment, which influences purchase intention and willingness to pay in turn (Merchant and Rose, 2013; Pecot et al., 2018; Rose et al., 2016; Wiedmann et al., 2011; Wuestefeld et al., 2012).

According to the self-schema theory, while the self is construed variously across daily contexts, consumers show favorable responses to a brand when its cultural meanings are congruent with the activated self within a specific context (Agrawal and Maheswaran, 2005; Braumbaugh, 2002; Chang, 2002; DiMaggio, 1997; Markus and Kitayama, 1991). Among various self-identities, collective self-identity focusing on “us” versus “them” often precedes personal self-identity concentrating on “me” versus “not me” in processing self-relevant information (Onorato and Turner, 2004). Consumers perceive communal affiliation when their motivation to verify collective self is fulfilled through interacting with group members or sharing them a common consumption experience with a brand (Baumeister and Leary, 1995; Brown et al., 2003; Gómez, Seyle, Huici, and Swann, 2009; Hudson and Balmer, 2013; Leary 2007; Wang, Bristol, Mowen, and Chakraborty, 2000). Similarly, consumers appropriate cultural meanings associated with a corporate brand with heritage association, owing to the motive to verify collective identity

with others who share the cultural meanings (Aaker, 1999; Hudson and Balmer, 2013).

In contrast, when an external force challenges the self, individuals tend to employ various coping strategies to protect the self. For instance, individuals tend to engage in motivated reasoning to defend themselves in the face of challenges to the self, resulting in biased processing of the information adverse to the self (Kunda, 1990). In the sense that brands can be constituents of the consumer's extended self (Belk, 1988), negative feedback or information about a brand identified to the self can challenge the self and arouse the self-protective motivation. Consumers tend to employ a defensive strategy to assimilate the negative feedback toward their existing attitudes by dismissing it, reducing its diagnosticity, minimizing its impact, and producing counterarguments (Ahluwalia, 2000; Ahluwalia, Burnkrant, and Unnava, 2000; Einwiller, Fedorikhin, Johnson, and Kamins, 2006; Pullig, Netemeyer, and Biswas, 2006).

The mental activity to cope with challenges to the self or an object tied to the self is not limited to the domain of personal self but expands to collective self. For instance, challenges to another group member have individuals believe that their integrity and self-worth are also at risk and be motivated to cope with the challenges (Cohen and Garcia, 2005). Furthermore, challenges to an object binding the group members also arouse self-

protection motivation and prompts a defensive coping strategy. For instance, consumers exposed to negative feedback to a brand they identify collectively tend to resist the challenging feedback to maintain their attitudes toward the brand (Swaminathan, Page, and Gürhan-Canli, 2007). Thus, the literature on self-identification implies that when consumers are faced with negative feedback to a corporate brand tied to the collective self, they protect the extended self by engaging in defensive resistance against the negative feedback.

Despite the pervasiveness of defensive resistance, however, self-protection motivation is also fulfilled by an affirmative adaptation to the challenge. Self-affirmation theory suggests that individuals who face challenging feedback to their integrity affirm self-resources unrelated to the challenge to restore self-integrity (Sherman and Cohen, 2006). For instance, Ahluwalia (2000) showed that when it was difficult to refute negative aspects of an attached object, consumers engaged in affirmative resistance by increasing the weight given to positive aspects. Thus, according to self-affirmation theory, when the collective self is challenged, the self-system activates to maintain overall collective integrity by affirming positive elements unrelated to the provoking threat (Sherman and Cohen, 2006). Therefore, in the face of challenges to a brand that acts as a means of collective self-identification, consumers can adopt self-

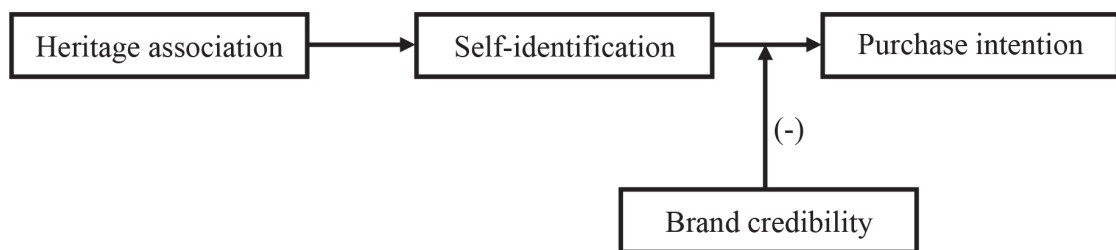
affirmation by reflecting on or making salient positive aspects of the brand to restore its worth and protect their collective selves in turn.

Given that a corporate brand's heritage associations act as a resource, consumers are likely to restore the worth of a corporate brand suffering negative feedbacks, including low credibility in meeting consumers' expectation that a brand will function as it promises (Erdem and Swait, 2004; Morhart et al., 2015). For instance, Trump (2014) showed that a strong connection between the self and a brand tended to buffer adverse effects of brand transgression related to product performance. The buffering effect was partly due to the committed consumer's perception that a challenge to the brand is a challenge to the self (Cheng, White, and Chaplin, 2012; Lisjak, Lee, and Gardner, 2012). Thus, the existing literature suggests that given negative feedback on the credibility of a corporate brand with which consumers identify collective selves, they are likely to rely on the brand's positive

aspects, such as heritage association, to re-assure its worth. Therefore, we predict that the positive effect of heritage association on purchase intention is more significant for a brand with low credibility. Furthermore, the effect of heritage association would be indirect through consumer self-identification with the brand (Figure 1).

H1: Heritage association of a corporate brand has a stronger positive effect on consumers' purchase intention when the brand's credibility is perceived to be low (vs. high).

H2: The effect of a corporate brand's heritage association on purchase intention is indirect through the consumer's self-identification with the brand, and its indirect effect is stronger when the brand's perceived credibility is low (vs. high).



〈Figure 1〉 Research model

III. Study One

3.1 Methods and Results

To test H1, we used a survey that was a part of a survey a marketing research institution conducted at a large scale for various purposes. We employed two well-known Korean corporate brands, a cosmetics brand and an airline. Both have maintained their brands since their inception in 1945 and 1969, respectively. For the survey, 500 adults ($M_{\text{age}} = 37.2$; 250 females) belonging to the research institution's panel participated in our survey and were randomly assigned to answer a questionnaire about the cosmetics brand or the airline.

We measured heritage association using three 7-point scales adapted from past studies on heritage brand (Merchant and Rose, 2013; Wiedmann et al., 2011) ("I think this brand is a constituent of our society," "This brand has strong cultural meanings," and "I think products and services of this brand are part of a national treasure," $\alpha = .93$). We measured brand credibility, which consists of two main dimensions such as expertise and trustworthiness (Erdem, Swait, and Louviere, 2002), with two 7-point scales ("This brand provides excellent products and services" and "This brand is trustworthy," $r = .68$). We measured purchase intention with a single item ("I am

willing to purchase products and services of this brand"). In addition, we measured brand likability with a single item ("This brand is my favorite.") and controlled for its effect in the following analysis. Marketing researchers tend to prefer multiple-item measures that allow calculating coefficient alpha, particularly for measuring abstract objects or attributes. Nonetheless, Bergkvist and Rossiter (2007) suggested that many marketing constructs consist of a singular object, such as an advertisement or a brand, and a concrete attribute that respondents can easily and uniformly imagine, such as likability and attitude. Bergkvist and Rossiter showed that the predictive validity of single-item and multiple-item measures of attitude toward the ad for brand attitude did not differ. Correspondingly, researchers often use a single-item measure of purchase intention or brand likability (Atasoy and Morewedge, 2018; Beck, Rahinel, and Bleier, 2020; Bergkvist and Rossiter, 2008, etc.).

We ran regression analyses for purchase intention separately for each brand. The influence of gender and age was not significant in the regression analysis ($p > .15$), including heritage association, brand credibility, and the interaction between heritage association and brand credibility as independent variables. Thus, we did not include the two variables in the following analysis. In contrast, we found that the influence of likability was significant

and included it as a covariate in the regression analysis conducted for the cosmetics brand and the airline, respectively (Table 1).

For the cosmetics brand, likability had strong effect on purchase intention ($b = .67$, $SE = .06$, $t(245) = 11.27$, $p < .001$). The effect of heritage association was positively significant ($b = .41$, $SE = .11$, $t(245) = 3.88$, $p < .001$), as was the effect of brand credibility ($b = .33$, $SE = .11$, $t(245) = 3.11$, $p < .01$). However, the interaction effect between heritage association and brand credibility was significant in the negative direction ($b = -.05$, $SE = .02$, $t(245) = 2.52$, $p < .02$), indicating that the positive effect of heritage association on purchase intention was greater for low brand credibility. To probe the interaction effect,

we conducted a spotlight analysis and compared the effects of heritage association on purchase intention between high and low brand credibility. The effect of heritage association on purchase intention was much stronger at one standard deviation below the average value for brand credibility ($b = .58$, $SE = .06$, $t(245) = 8.97$, $p < .001$) than at one standard deviation above the average ($b = .13$, $SE = .07$, $t(245) = 1.91$, $p < .06$).

Another regression analysis run for the airline showed similar results. Purchase intention was influenced by likability ($b = .38$, $SE = .06$, $t(245) = 6.08$, $p < .0001$). There were positive effects of heritage association ($b = .52$, $SE = .13$, $t(245) = 3.98$, $p < .0001$) and brand credibility ($b = .49$, $SE = .13$, $t(245) =$

〈Table 1〉 Results of Regression Analysis on Purchase Intention for Study 1

(Cosmetics brand)

Predictor	b	SE	t	p
(Constant)	-.673	.407	-1.66	.0991
Likability	.669	.059	11.27	.0001
Heritage Association	.412	.106	3.88	.0001
Credibility	.330	.106	3.11	.0021
Heritage Association × Credibility	-.048	.019	-2.52	.0124

(Airline)

Predictor	b	SE	t	p
(Constant)	-.288	.476	-.60	.5461
Likability	.377	.062	6.08	.0001
Heritage Association	.518	.130	3.98	.0001
Credibility	.488	.129	3.78	.0002
Heritage Association × Credibility	-.054	.027	-1.98	.0494

3.78, $p < .001$). The interaction effect between heritage association and brand credibility was significant in the negative direction ($b = -.05$, $SE = .03$, $t(245) = 1.98$, $p < .05$), again indicating that the positive effect of heritage association on purchase intention was greater for low brand credibility. A spotlight analysis showed that the effect of heritage association on purchase intention was stronger at one standard deviation below the brand credibility average ($b = .69$, $SE = .07$, $t(245) = 9.49$, $p < .001$) than at one standard deviation above the average ($b = .21$, $SE = .09$, $t(245) = 2.55$, $p < .02$).

In sum, for both the cosmetics brand and the airline, the results support H1's prediction that the effect of heritage association on purchase intention is greater when the consumer perceives a low level of brand credibility.

3.2 Discussion of Study One

This study showed that perceptions of a corporate brand's heritage association compensated for low brand credibility in developing purchase intention. Respondents reported greater purchase intention when they perceived a stronger heritage association, particularly when they perceived that the brand's credibility was low. The two brands differed in that the cosmetics brand belonged to the manufacturing industry and housed many individual products. In contrast, the airline be-

longed to the service industry and did not embrace various services or products. However, the compensatory effect of heritage association on purchase intention converged between the two brands, implying that heritage association can buffer a brand from a negative impact of low credibility on purchase intention across brand contexts.

Study one focused on the effects of heritage association on purchase intention for the participants who perceived high versus low credibility. We did not compare the indirect effect of heritage association through self-identification with a brand for the high versus low credibility. We conducted another study in the American context to investigate the role of self-identification in mediating the effect of heritage association on purchase intention. Another aim of the following study is to replicate the findings of Study one. We believed that it is worth comparing the compensatory effect of heritage association between the two countries, which differ in their industrial and cultural environments. For instance, unlike the United States, where many firms are older than one hundred years, only eight Korean firms have lasted for such a long period while changing their names since their establishment (<https://www.mk.co.kr/news/business/view/2019/02/76681/>). Some may doubt that Korean brands are too young for Koreans to recognize them as heritage elements, compared with American corporate brands. In addition,

sharing the survey with a marketing research institution constrained the length of the questionnaire in Study one, forcing us to use the two-item scale of brand credibility. In the following study, we employed the seven-item scale (Erdem and Swait, 2004) that researchers often refer to in measuring brand credibility.

IV. Study Two

4.1 Methods and Results

We conducted a field survey to test H1 and H2. Unlike in the previous study, for which we used brands in different industries, we employed brands in the same industry to mitigate industry-related factors that could confound relationships among variables. We preferred using brands with similar longevity and brand familiarity, which could confound the relationship between heritage association and purchase intention (Pecot et al., 2018). We referred to the 100 most powerful US corporate brands ranked in an annual survey by Tenet PartnersTM. The ranks were based on familiarity with and favorableness of various corporate brands across diverse stakeholders. We selected four brands in the food industry that ranked in the top 100 at least once for the last five years since 2015: Del Monte established in 1886, Hormel in 1891, Kraft

in 1903, and Tyson in 1935. We recruited 252 American adults ($M_{\text{age}} = 35.2$; 88 females) through the Amazon MTurk online survey system. We asked them to choose a brand that they thought was either the most or the least credible, with the aim to maintain variances of brand credibility across participants and prevent them from answering about their favorite brands. Then, we asked the participants to answer a questionnaire on the brand they had chosen for the previous question.

We measured heritage associations with the same three items as those in Study one ($\alpha = .78$), brand credibility with seven items from Erdem and Swait (2004, $\alpha = .92$), and self-identification with the brand with eight items from Wolter and Cronin (2016, $\alpha = .96$). We added an alternative measure of self-identification by using two sets of seven pairs of Euler circles, which captured the degree to which participants perceived that they overlapped with the brand and were connected with the brand ($r = .74$, $p < .0001$). We measured brand likability with the same single item as in Study one and included it as a covariate in the analysis. Unlike Study one, we measured purchase intention with two items (“Assuming prices are the same, I would seriously consider buying this brand” and “Assuming prices are the same, this brand is the one brand I would be most likely to buy,” $r = .70$, $p < .0001$), adapted from a scale used in the Beck et al.’s (2020) study. All items

for Study two were rated on 7-point scales.

We regressed purchase intention on heritage association, brand credibility, and their interaction term in addition to likability, which we included as a covariate (Table 2). We found that the influence of gender and age was not significant ($p > .60$) and did not include in the following analysis. The effects of likability ($b = .28$, $SE = .05$, $t(247) = 5.64$, $p < .001$), heritage association ($b = .50$, $SE = .15$, $t(247) = 3.26$, $p < .01$), and brand credibility ($b = .98$, $SE = .13$, $t(247) = 7.44$, $p < .0001$) were all positively significant. The interaction effect between heritage association and brand credibility was significant in the negative direction ($b = -.11$, $SE = .04$, $t(247) = 2.91$, $p < .01$), indicating that the positive effect of heritage association on purchase intention was greater for low brand credibility. Because the participants answered on different brands they chose, we examined whether their choices influenced the previous findings. When we controlled for the effect of the brand each participant chose, the results were similar in a substance: A general linear model analysis

showed that the interaction effect between heritage association and brand credibility was significant ($F(1, 244) = 6.35$, $p < .02$).

To probe the interaction effect, we conducted a spotlight analysis and compared the effects of heritage association on purchase intention between high and low brand credibility. The effect was positively significant at one standard deviation below the average value of brand credibility ($b = 1.02$, $SE = .06$, $t(247) = 16.9$, $p < .001$), whereas it was not significant at one standard deviation above the average ($b = -.02$, $SE = .06$, $t(247) = .37$, $p > .70$). In sum, the results indicate that the positive effect of heritage association on purchase intention was stronger when participants perceived brand credibility as low, supporting H1.

To test the indirect effect of heritage association on purchase intention through self-identification, we conducted a bootstrapping analysis by employing Hayes' (2018) Model 14. We included heritage association as an independent variable, self-identification as a mediating variable, brand credibility as a moderating variable, and purchase intention

〈Table 2〉 Results of Regression Analysis on Purchase Intention for Study 2

Predictor	b	SE	t	p
(Constant)	-1.253	.427	-2.94	.0036
Likability	.278	.049	5.64	.0001
Heritage Association	.498	.153	3.26	.0013
Credibility	.983	.132	7.44	.0001
Heritage Association × Credibility	-.113	.039	-2.91	.0040

as the dependent variable. In addition, we included likability as a covariate. When we used the verbal measure of self-identification, the analysis based on 5,000 bootstrap samples showed that the indirect effect of heritage association on purchase intention was moderated by brand credibility in the negative direction ($b = -.0657$, $SE = .0276$, 95% confidence interval, $CI: -.1247 \sim -.0145$). The indirect effect of heritage association on purchase intention through self-identification was significant in the positive direction for low credibility (95% $CI: .0020 \sim .1688$), but not for high credibility (95% $CI: -.0833 \sim .0275$). The direct effect of heritage association on purchase intention was not significant (95% $CI: -.0612 \sim .1581$). Thus, the results indicate that the effect of heritage association on purchase intention was indirect through self-identification and that the indirect effect was stronger for low brand credibility, supporting H2.

We obtained similar results by employing an alternative measure of self-identification (i.e., the circle measure of self-identification) in another bootstrapping analysis based on 5,000 bootstrap samples. The indirect effect of heritage association on purchase intention was moderated by brand credibility in the negative direction ($b = -.0327$, $SE = .0181$, 95% $CI: -.0764 \sim -.0047$). The indirect effect was significant in the positive direction for low credibility (95% $CI: .0008 \sim .0972$)

but not for high credibility (95% $CI: -.0571 \sim .0079$). The direct effect of heritage association on purchase intention was not significant (95% $CI: -.0332 \sim .1690$). The results indicate that the effect of heritage association on purchase intention was indirect through self-identification and that the indirect effect was stronger for low brand credibility.

4.2 Discussion of Study Two

This study showed that participants' perceptions of heritage association of a corporate brand increased their purchase intention, particularly when they perceived low brand credibility, concurring with Study one. Furthermore, the effect of heritage association on purchase intention was indirect through self-identification with the corporate brand, and the indirect effect was stronger when participants perceived low brand credibility. In addition, we employed two different measures of self-identification, verbal and circle measures, and the findings converged with each other.

From an alternative view, some may interpret the present findings as an outcome of the moderating effect of brand credibility on the relationship between heritage association and self-identification, instead of the relationship between self-identification and purchase intention. Heritage association could have influenced self-identification with the brand, particularly when respondents perceived

its credibility as low, increasing purchase intention. This alternative explanation is plausible to the extent that a consumer's collective self-identification with a corporate brand with heritage association is strengthened in the face of challenges to the self-identified brand in terms of low credibility. To investigate this alternative explanation, we conducted an alternative bootstrapping analysis by employing Hayes' (2018) Model 7 and included brand credibility to moderate the relationship between heritage association and self-identification. Which in turn influences purchase intention. However, the moderated mediation effect was not significant for either the verbal ($b = .0002$, $SE = .004$, 90% CI: $-.0057 \sim .006$) or the circle ($b = -.0002$, $SE = .005$, 90% CI: $-.0084 \sim .0069$) measure of self-identification. The findings do not statistically support the alternative explanation and imply that self-identification with a brand with heritage did not vary depending on the perception of brand credibility.

V. Discussion and Conclusion

5.1 Theoretical Implication

We conceptualized the heritage association of a corporate brand as consumers' perception of the brand as a heritage element in society.

Based on the conceptualization, we argued that strong heritage association fosters consumers' collective self-identification with the brand, enhancing consumer support. Our conceptualization concurs with a broadened view of national heritage as a human work that members of society value as a heritage element due to its cultural meanings shared across temporal spans. Drawing on self-affirmation theory (Sherman and Cohen, 2006), we suggested that consumers rely on the heritage association, a positive feature of a corporate brand tied to their collective identity, to compensate for low credibility.

We conducted Study one in Korea and found that the effect of heritage association compensated for low brand credibility in increasing the consumer's purchase intention. Study two, which we conducted in the American context, replicated the findings of Study one and showed that the effect of heritage association on purchase intention was indirect through the consumer's self-identification with the corporate brand. It is worth noting that the compensatory effect of heritage association was robust in Studies one and two, which we conducted in different industrial and cultural contexts. The two countries differ in their economic and cultural environments. Compared to the US, the longevity of Korean corporate brands is shorter, and Korean consumers have stronger past orientations (Hall, 1976). The present findings imply that heritage mar-

keting aimed at associating corporate heritage with a corporate brand could be an effective strategy to compensate for low brand credibility across various environmental contexts.

5.2 Limitations

The present study has limitations. First, we employed corporate brands that have survived for a long time and outperform competitors in each industry, at least in a relative sense. Therefore, we know little whether the present findings apply to brands that struggle to compete against outperformers. Second, because we used corporate brands that large firms own, it remains to be uncovered whether the present findings would extend to the brands of small and medium-sized firms. For instance, past researchers noted that family firms could be more likely to leverage their brand histories and traditions despite the lack of economies of scale (Byrom and Lehman, 2009; Micelotta and Raynard, 2011). Thus, it is worth comparing large firms and small and medium-sized firms regarding the mechanism(s) underlying the compensatory effect of heritage association for low credibility. For instance, consumers tend to perceive a small or medium-sized firm as an underdog struggling to compete against large firms. Then, the brand's underdog associations could foster personal self-identification on the one hand, while the brand's heritage associations drive

collective self-identification on the other hand. Third, our use of single-item measures of purchase intention and brand likability hindered the examination of reliability and validity. Given the possibility that various indicators reflect consumers' favorable evaluation and purchase behavior for a tangible brand, multiple-item measures could be preferred in a future study. Finally, we investigated the consequence of heritage association at the level of individual consumers instead of at the brand level. As corporate brands should differ in their capabilities to capitalize on heritage associations to gain competitive advantage, it is worthwhile to conduct a study comparing the benefits of heritage associations across diverse brands.

5.3 Directions for Future Research

Despite these limitations, the present study contributes to the research on heritage brands and heritage marketing. Past research has addressed the role of corporate heritage in endorsing the brand's offerings and developing bilateral trust between the brand and consumers as a mechanism enhancing their purchase behavior (Aaker, 2004; Balmer, 2011). In contrast, we focused on an alternative mechanism of consumers' collective self-identification that influences their purchase intention. Furthermore, although past researchers have emphasized the benefits of

heritage across brands and industries, they paid little attention to the boundary condition which augments the benefits. We conducted a systematic investigation about a boundary condition enhancing the positive effect of heritage association on the consumer's response to a corporate brand. Revealing a boundary condition to augment the benefit of heritage helps marketers make better decisions on when and how to engage in heritage-related marketing.

We emphasized self-identification, coupled with self-affirmation, as a mechanism generating the compensatory effect of heritage associations for low credibility. However, it is worth discussing an alternative perspective to examine the compensatory effect of heritage associations. For instance, from the institutional theory perspective, the compensatory effect of heritage associations could be accounted for by the legitimacy that consumers confer on an old brand with heritage associations. Legitimacy refers to a generalized perception that a social entity, including organization and brand, is desirable, proper, or appropriate within some socially constructed system of norms, values, beliefs, and definitions (Suchman, 1995). A social entity achieves legitimacy through the institutionalization process when the entity is infused into existing social knowledge and taken for granted in an institutional environment and society, without a doubt on the entity's existence and activities

(Ridgeway and Berger, 1986; Suchman, 1995; Tost, 2011). Community members provide endorsement and support, including behavioral commitment for a legitimate entity despite the lack of efficiency and effectiveness in performing tasks (Baum and Oliver, 1991; Ruef and Scott, 1998). Furthermore, a social entity's longevity facilitates institutionalization and legitimation processes (Preece, Kerrigan, and O'Reilly, 2019; Ruef and Scott, 1998), affording the entity with cultural meanings and taken-for-grantedness in the society. Thus, it is reasonable to infer that consumers perceive an old brand endowed with heritage as a legitimate entity that conforms to the socially constructed meaning and belief system. Consequently, the legitimacy conferred on the brand with heritage association would shelter the adverse effect of low credibility. We believe that it is worth comparing the self-identification mechanism vis-à-vis the legitimacy mechanism in producing the compensatory effect of heritage association for the lack of brand credibility.

5.4 Conclusion

To conclude, establishing heritage associations requires much time, marketing efforts to harmonize the past with the present, and monetary costs, while its consequences are uncertain and vary across brand contexts. We showed that when a corporate brand is per-

ceived as a heritage element in society, its effect on the consumer's purchase intention is augmented when it acts as a remedy for the potential harm of low brand credibility. The present finding alludes that marketing efforts to emphasize the heritage association of a corporate brand could be more effective for brands that suffer from their weakness in credibility. This study presents a venue for pursuing a brand context that enables practitioners to enhance the impact of heritage marketing on the consumer's supportive purchase behavior.

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