“Brand Portfolio Influences on Vertical Brand Extension Evaluations”

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Brand portfolio influences on vertical brand extension evaluations

Abstract

The goal of the research was to better understand factors that influence consumer evaluations of up-market vertical brand extensions. First, the study explored the impact of the distance of the up-market extension from the brand's traditional price point on attitude towards the extended product. Additionally, the research examined whether the price point breadth of the products in the brand portfolio can influence consumer perceptions of a new extension. In an effort to address the research questions an experiment was conducted that featured hypothetical vertical extensions of an actual brand. The findings indicated that extensions that are closer in price point to existing core offerings are evaluated more favorably than extensions at a higher price point. The results also suggested that the presence of a product at an intermediate-level price point can increase the potential acceptance of an extension at a more distant up-market price point. Finally, it was demonstrated that an intermediate up-market extension will be viewed more favorably if the brand has previously introduced an extension at a higher price point. Explanations for these outcomes and other findings are discussed in the analysis.

Keywords: brand extensions, brand evaluations.

Introduction

As marketers are finding it more challenging than ever to introduce new brands in an already crowded market, they are increasingly turning towards brand extensions. In the U.S. market in 2005, only 5% of new food and household products were new brands, ten years ago this number was 20%. One factor that is driving brand extensions is the desire of mass retailers such as Wal-Mart to limit shelf space for new brands. These retailers' strong preference is to stock well-established brands rather than take a chance on an unknown name (Wall St. Journal, July 6, 2006). When companies decide to move into new product categories they are faced with the choice of introducing a new brand or extending an existing brand. Clearly one advantage of pursuing a brand extension strategy is that is less costly given the fact that the brand enjoys some level of brand awareness. Also, a consumer is more likely to try a new product from a known brand name than a new brand (Swaminathan et al., 2001). Many existing brands maintain a level of trust that a new brand has yet to earn (Reast, 2005). Thus, the choice of extending a brand versus launching a new brand is not surprising given its advantages.

Acknowledging the trend towards brand extensions, marketing researchers have examined the factors that influence brand extension success (e.g., Aaker and Keller, 1990; Reddy et al., 1994; Broniarczyk, and Alba, 1994; Völckner and Sattler, 2006; Echambadi et al., 2006; Chowdhury, 2007; Völckner and Sattler, 2007). While much of the research on brand extensions has focused upon horizontal extensions, less attention has been paid to vertical extensions. A vertical extension is a case where a branded product is introduced above (up-market), or below (down-market), traditional price points for the brand. A majority of the vertical extension research to date has centered around the impact that vertical extensions have on the core brand (e.g. Randall et al., 1998; Kim et al., 2001). Unfortunately, little work has focused on the considerations that may influence consumer evaluations of these within-category extensions. The purpose of the study is to add to our knowledge in this area by analyzing factors that may contribute to consumer acceptance of up-market extensions. First, the research explores the influence of the price point differential of the up-market extension from the core brand offerings on product evaluations. Specifically, the study addresses whether attitude towards the extended product is influenced by the discrepancy between the product's price point and the brand's traditional price point. The research also attempts to assess whether price point breadth of products in the brand portfolio influences extension acceptance.

A commonly used theory in brand research, categorization theory, is highlighted in the next section. This will be followed by a discussion of relevant brand extension research to assist in the development of the research hypotheses.

1. Background and hypotheses

1.1. Categorization theory. Sujan (1985) is regularly credited as being one of the first researchers to use categorization theory to understand evaluations of consumer products. Categorization theory suggests that individuals use schemas to help them organize information about entities. A schema is a cognitive structure that represents knowledge about a concept or an object. Individuals form schemas for entities as relevant information about the entity becomes salient (for complete review see Fiske and Taylor, 1991).

Sujan (1985) has suggested that as consumers become familiar with a brand name they form a schema for that brand. The schema for the brand becomes more developed as additional information about the brand is processed by the consumer. Categorization theory has been used by brand researchers to help them understand the process by which consumers evaluate brand extensions. For example, Boush and Loken (1991) suggest that if the product characteristics of the brand extension are consistent with the brand schema, people will evaluate that product based on beliefs about the brand. In the case where a consumer perceives a brand favorably, positive goodwill associated with the brand name will be transferred to the extension product. However, if the extension appears inconsistent with brand beliefs the consumer will judge the product on its own merits. In this scenario, the extension product would not reap any positive associations from the brand name. For example, if Starbucks introduced a product that was consistent with the brand schema (e.g., coffee flavored ice cream), positive associations for the brand may be transferred to the extension product. However, if Starbucks offered an extension that was inconsistent with brand beliefs (e.g., a personal computer), the product would not benefit from any goodwill carryover. Kalamas et al. (2006) used categorization theory to argue that parent brand affect directly and indirectly influences the chance of success for a congruent brand extension. The researchers also found that parent-brand associations played no significant role for moderately congruent and incongruent brand extensions. Extending these beliefs to vertical extensions, categorization theory would suggest that as a brand moves outside its perceived rightful domain – with respect to price point and class level – any positive brand equity will not be transferred to the extension product. Incongruence between the extension product's price and what is perceived to be an accepted price range for the brand would likely adversely impact its acceptance.

1.2. Brand extensions. Much of the research examining brand extensions has focused on factors that impact a brand's acceptance in a new product category. This research has yielded insights into what consumers find to be key considerations as they evaluate brand extensions. A recurring theme in the work investigating brand extendibility is the importance of consumers seeing a logical connection between the brand and the extension product. Consumers are more likely to embrace the new product if they feel there is some degree of compatibility between the brand and the new category (Aaker and Keller, 1990; Lahiri and Gupta, 2005). Consistency between the brand beliefs and the attributes of the extension product is also believed to be an important factor. In particular, the more closely the extension product resembles favorable qualities of the brand, the greater the likelihood that consumers will be willing to accept it (Park et al., 1991; Boush and Loken, 1991). Supporting this thought is research that suggests that the higher the similarity between the brand's existing offerings and the extension, the greater the prospect for a positive transfer affect from the parent brand to the extension product (e.g., Martin et al., 2005; Völckner and Sattler, 2007).

Numerous studies suggest there exists a direct positive effect upon the attitude towards an extension when consumers believe that the new product somehow "fits" with the brand image (Aaker and Keller, 1990; Broniarczyk and Alba, 1994; Nijssen and Agustin, 2005; Völckner, and Sattler, 2006; Kalamas et al., 2006; Echambadi et al., 2006; Chowdhury, 2007). The concept of image fit would appear to hold particular relevance for how consumers perceive an up-market extension. As mentioned, in a horizontal extension evaluation, a portion of the consumer's judgment of the extension will derive from the perceived difference between the brand's traditional category and the extension category (Aaker and Keller, 1990; Lahiri and Gupta, 2005). However, this cognitive process of rectifying the category discrepancy would not be present for a vertical extension. For a within-category extension, the question of fit would be largely driven by the brand's image and the price point of its existing products – in essence its positioning. The greater the difference between the brand's traditional price range and the price positioning of the new product, the less the perceived fit is.

Horizontal extension research has noted that the greater the similarity, consistency, and congruity between the brand and its extension product, the higher the probability of acceptance by consumers. It is reasonable to suspect these concepts would also seem relevant for vertical extensions. Thus, the following is hypothesized:

> *H1. The evaluation of an up-market vertical extension will be greater when it is closer in price point to the brand's current offerings, compared to when it is farther in price from current products.*

The first hypothesis suggests consumers may be skeptical of an up-market extension that is priced far from the brand's traditional price points. The second research question posed in the study is whether a distant up-market extension will be viewed more favorably if there has previously been an intermediate-level extension. Meaning, is it advantageous for a firm with up-market expansion goals to sequentially and incrementally introduce higher price point product lines? If such a strategy to "stretch the line" was effective it may provide the firm with an opportunity to reach into higher margin segments without ever appearing to place the brand outside an acceptable price range. Support for a long-term strategy of conservatively extending lines has come from horizontal extension research that has argued that brand breadth may aid in brand extension acceptance (Mao and Krishnan, 2006; Shine et al., 2007). Brand breadth can be described as the diversity of products that carry the brand's name. It has been suggested that a broad brand (presence in numerous product categories) has a greater extendibility into dissimilar product categories than a narrow brand (Wu and Yen, 2007). Managers also view brand breadth as an important factor when considering extending one of their brands (Nijssen and Agustin, 2005).

As discussed in the development of the previous hypothesis, the more congruent the extension is with existing offerings, the greater its prospects for a favorable evaluation. The research noted above seemingly supports the belief that a broader brand possesses a greater opportunity for extension success. This suggests an intermediate extension may offer a bridge to allow a higher priced product to be accepted. In this case, the presence of a mid-level priced product reduces the perceived incongruity between the extension product and the brand's existing offerings. Thus, the following is hypothesized:

H2. The evaluation of an up-market vertical extension will be greater when an intermediate-level priced extension has previously been introduced.

Researchers have discussed the impact that parent brand beliefs have on brand extension evaluations. A number of studies have suggested that brands with high brand equity are best positioned to benefit from brand extensions (e.g., Aaker and Keller, 1990; Smith and Park, 1992; Echambadi et al., 2006; Völckner, and Sattler, 2006). The perceived strength, quality, and symbolic value of the parent brand appear to contribute to the success of extensions (Reddy et al., 1994; Lahiri and Gupta, 2005; Vanhonacker, 2007). One study noted that the perceived quality of the parent brand and the similarity between the parent brand and the extension are the most important factors related to extension success (Völckner, and Sattler, 2007). Strong brands are well positioned to capitalize on extension opportunities as brand-specific associations are often transferred from the parent brand to the extension (Broniarczyk and Alba, 1994). Research has also supported the premise that brands considered to be of higher quality, and prestige brands, possess greater potential to be extended into more dissimilar product categories (Keller and Aaker, 1992; Park et al., 1991; Lahiri and Gupta, 2005). One study found that consumers prefer a product offered by a high-end brand to the equivalent product offered by a low-end competitor (Randall et al., 1998).

The next research question seeks to build on the importance of strong parent brand perceptions in extension evaluations. The final hypothesis addresses the prospect of using up-market brand extensions as a means of enhancing a brand's image, and hence its extendibility. Specifically, the question posed here is if introducing a product that is well above the brand's traditional price point provides enhanced extension possibilities as it leads to the brand being perceived as more upscale. In recent years, firms competing in the fashion and expressive goods categories with mid-level brands have launched products at premium price points. The stated goal for some of these firms was not to capture market share at the high end of the market, but rather to showcase the brand. Whether introducing upscale products can enhance brand perceptions and provide a greater opportunity to "fill the line" with more up-market brand variants is an interesting question. If a firm was to launch an extension at the high end of the market it may change consumer perceptions of the brand. The company may then be in a better position to successfully introduce products above their traditional price points.

This strategy appeared to be successfully employed by Gallo Wines when they moved their brand up in class. When Gallo introduced branded wines at significantly higher price points than their traditional levels consumers began to re-examine their beliefs about the brand. This new perception of the Gallo name allowed the company to add intermediate-level products priced between their lower traditional price point and their newly introduced upscale wines. As a result of this successful tactic, Gallo branded wines now enjoy consumer acceptance at price points above their long-standing value pricing.

As noted previously, research suggests that brands considered to be of high quality possess greater extendibility. It has also been suggested that having higher priced offerings in the brand portfolio affects how other products are perceived, aids in the overall perception of the brand, and stands to enhance brand equity (Randall et al., 1998). It is posited here that the presence of a higher-priced up-market product will increase the initial acceptability of an intermediate-level up-market extension.

H3. The evaluation of an intermediate-level up-market vertical extension will be greater when a higher priced extension product has previously been introduced.

2. Methodolgy

The research questions posed were analyzed via an experiment. In this investigation, four hypothetical vertical extension scenarios of an actual brand were developed. These scenarios were presented to study participants for consideration and evaluation. Subjects for the study included 180 undergraduate students from two universities located in the northeast (U.S.). The subjects were informed that they had been selected to participate in the study as part of a data collection effort by a market research firm. The subjects were offered extra credit points in a course for their participation. The use of students as subjects for brand extension research has a long history (e.g. Aaker and Keller, 1990), and has been suggested as appropriate for studies examining brand extension success factors (Volckner and Sattler, 2007).

The first task included selecting a brand to be used in the extension scenarios. After a series of pre-tests, BIC was selected as the brand to be featured in the fictitious extension scenarios. BIC was chosen due to its high level of familiarity with the subject population, and its clarity of competing at a specific price point in the writing instrument category. As part of the experiment, each subject received literature that provided a brief overview of BIC's current product offerings, including information noting the brand's traditional price points. This was followed by a paragraph that outlined a vertical brand extension scenario for BIC (extension referred to as the *BIC Executive* line). In each of the four scenarios, BIC was presented as clearly moving up-market from its traditional competitive position. After reading the information describing the extension, the subjects were asked to evaluate the extension product on a series of questions.

In the experiment, subjects were randomly assigned to one of four groups, each of which represented a unique vertical extension scenario. Scenario 1 consisted of BIC introducing a new line of $150 pens to compete in the premium level category. In scenario 2, BIC introduced a $50 pen line that was to compete with similar products at this higher-end price point. Scenarios 3 & 4 were identical to scenarios 1 & 4 respectively; however for these two scenarios, the subjects were cued that BIC previously introduced up-market vertical extension lines into their portfolio. Specifically, scenario 3 was a case where BIC was introducing a new line of $150 pens, while they had previously introduced a $50 line. In scenario 4, BIC was coming to market with a $50 line, while they already competed with a line at the premium end of the market ($150). A summary of the extension scenarios is displayed in Table 1.

Table 1. Summary of extension scenarios

	New $150 pen	New $50 pen
No previous extension	Scenario 1	Scenario 2
Previous extension	Scenario 3 ($150 previous)	Scenario 4 ($150 previous)

Each subject was exposed to one extension scenario for evaluation. After reading the paragraph outlining the extension, the participants were asked to indicate their familiarity with the brand. Next, subjects indicated their attitude towards the brand on three 7-point semantic differential scale questions. The three scales were anchored by: appealing/unappealing products, high quality/low quality products, inferior/superior products.

Following the parent brand questions was a paragraph which introduced the brand extension. The extension scenario clearly noted the price point of the new product line and the level of competition in that segment. The extension product was characterized as being very similar to other branded products within this competitive market in terms of quality and attributes. After reading the brand extension paragraph, subjects were asked to respond to questions relating to the extension. Attitude towards the extension product was measured using three 7-point semantic differential scale questions. The three scales were anchored by: favorable/unfavorable, appealing/unappealing, like very much/dislike very much. The use of attitude scales to measure brand extension acceptance has received favorable reviews (Volcker and Sattler, 2007).

3. Results

In order to assess the study hypotheses, extension rating comparisons between the groups were made to test for significant differences. A summary of the mean ratings of the extension products is found in Table 2. The mean ratings displayed are the average of the 7-point three item scale questions. The internal reliability of the scale was an acceptable .80. In the discussion that follows the term "close" is used to explain the $50 extension as it is closer to the traditional (under $5) price point for BIC, than the $150 extension labeled "far".

Table 2. Vertical extension mean results (7-point scale)

	New $150 pen ("far")	New $50 pen ("close")
No previous extension	3.13	4.20
Previous extension	4.00	4.75

The first hypothesis addressed whether a "close" vertical extension will be evaluated more highly than a "far" vertical extension. The results indicated that a "close" ($50) extension was evaluated more highly than a "far" ($150) extension (4.20 vs. 3.13, t = 4.00, p <. 001). This result is consistent with prior research from horizontal extension research that suggested that the more "similar" or "typical" the extension product is to the brand's existing offerings, the more favorably it will be viewed. Thus H1 is supported.

The second hypothesis suggested that a "far" extension would be rated more highly if there has previously been a "close" extension. The findings indicated this was indeed the case as the $150 extension product was evaluated more highly when the subjects had been led to believe BIC had previously introduced a product that was competing in the $50 price range (4.00 vs. 3.13, t = 3.25, p <. 005). This finding, supporting H2, was also suspected to base on the same principle that the more "similar" the extension product is, the greater the likelihood the product would be accepted. In this case, the mere knowledge that the brand was already competing in an upper-level market was enough of an influence to shift perceptions.

The final hypothesis presented the case where a "close" extension was being evaluated with the understanding that the company had already introduced a "far" vertical extension. Specifically, the hypothesis predicted that a "close" extension will be rated more highly if there had previously been a "far" extension. The results indicated that this did occur as the $50 product was viewed more favorably in the scenario where there was an indication that a premium level ($150) product was already part of the portfolio (4.75 vs. 4.20, t = 2.11, p <. 05). In this case, it appears that the knowledge of a higher end product shifted the reference price for the brand in the mind of the consumer.

Table 3. Vertical extension results summary

H1: "close" versus "far"
4.20 vs 3.13, t = 4.00, p < .001
H2: "far" (previous extension) versus "far" (no extension)
4.00 vs 3.13, t = 3.25, p < .005
H3: "close" (previous extension) versus "close" (no extension)
4.75 vs. 4.20, t = 2.11, p < .05

Discussion

The objective of the study was to offer insight into factors that play a role in consumer evaluations of up-market vertical extensions. In particular, the impact of distance of the extension from core offerings, and previous extension history were assessed. The first research hypothesis addressed the case where two up-market vertical extensions of varying levels were evaluated by consumers. The results indicated an extension product that is closer to the price point of the brand's traditional offerings has a better chance for consumer acceptance than an extension product positioned at the premium end of the market. This finding intuitively makes sense as consumers may be reluctant to embrace higher priced products marketed by a traditional value-oriented, functional brand. This outcome also parallels previous horizontal extension findings that indicated the greater the consistency, typically, or similarity between the parent brand and the extension, the greater the potential for a favorable evaluation.

Established brands such as BIC maintain an identity in the mind of consumers. It is likely any up-market venture will be met with some resistance as the brand's ability to compete at this new level will be questioned. Consumers may be skeptical of a step-up extension as their brand schema would cause them to question the quality of the branded product at this higher price. Even if the brand was considered a good value in its traditional market, categorization theory would suggest that consumers would perceive the brand as out of its "proper" class.

Clearly, this does not mean that up-market extensions are never successful, however it does suggest that the farther the extension is from the brand's traditional price point, the more challenging it becomes. Given this inherit bias, when considering moving a brand up in product class, a brand manager should seek to capitalize on brand equity and emphasize strengths such as reliability. Even then, it will likely take a concentrated communication effort to convince consumers that the company can produce a competitive product at the higher price point.

The second hypothesis predicted that an up-market extension would be viewed more favorably if it had been preceded by an intermediate extension. In the study, the awareness that BIC had already introduced a product that was above its traditional price point positively impacted brand perceptions. Seemingly, the salience of a previous up-market move suggested to consumers that the brand maintains the ability to compete in higher markets. This knowledge that the brand had already made inroads to broaden its boundaries was enough evidence for consumers to alter their attitude towards the brand. This would suggest that an incremental step to market products at higher price points provides an opportunity to fill the line with products with presumably greater margins.

The final hypothesis explored the prospect of moving up-market by first introducing a product to compete at the high end of the market. The results indicated that the mere knowledge that the brand had a presence at the upper end of the market altered perceptions enough to allow for the mid-level extension to be rated more highly. For many firms who introduce a product well above traditional price points a goal is to alter beliefs about the brand. The hope is that as consumers become aware of the upscale product, they may begin to re-assess their beliefs about the brand. Schema theory would suggest that the attitude change toward the brand becomes subject to change as new information about the brand becomes salient.

Brand research suggests that impressions of brand quality aids in the extendibility of a brand and its acceptance by consumers (eg. Aaker and Keller, 1990; Boush and Loken, 1991; Dacin and Smith, 1994; Keller and Aaker, 1992; Park et al., 1991). The results of the current study suggest that the presence of a product at the high end of the market can positively impact a brand's vertical extendibility. These findings should further encourage brand managers in their efforts to take advantage of extension opportunities.

Limitations and future research

While the study offered interesting findings, it is important to acknowledge limitations to this study. A natural limitation of this type of experimental research is the use of hypothetical scenarios. Subjects were exposed to short descriptions of the extension products and then asked to evaluate them. In a natural setting, individuals would have the opportunity to seek out more information on the product before assessing its value. Another major limitation at this study was that only one brand in one product category was tested. A future analysis where numerous brands and product categories were examined would be a logical next step. Also, exposing subjects to extensions along various price points would allow us to more fully understand within-category extendibility. Perhaps the most telling analysis would come from an examination of historical data of actual vertical extensions.

Firms continue to look toward extensions as a way to gain access to new markets and new customer segments. Given the dearth of studies on vertical extensions, any efforts on the part of researchers to offer insight into this topic would be useful for academicians and practitioners alike.

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