

BRAND ATTACHMENT

CHOICE
READING

Brand attachment goes beyond brand loyalty. Brand loyalty means consumers like a brand, use it consistently, preferring it over other brands, and are committed to it so that they are not lured by competitive offers or incentives. Brand attachment is all this, and, in addition, it is also the case that the brand is embedded in one's psychological life and is a source of positive emotion. By "psychological life" we mean our mental view of ourselves (self-concept) and our social world and our conscious actions to live out that view of ourselves. That we do laundry, or commute to work in our cars, seek and consume nutritious food, and get our lawns watered and fertilized are parts of our physical world. But the brand of car we choose and drive because we feel that that brand reflects the type of person we are, the Bohemian coffee shop we hang out at because we believe that is where the hip people like us hang out, and the charity we donate to because we believe that its cause is worthy of our support—these are brands embedded in our psychological lives. We have given such brands a place in the circle of our self-concept, and we have appraised how well the brand is aligned with and can express our identities. By calling a brand "a source of positive emotion" we mean that the use of that product as well as just the thoughts about it bring us joy, pride, or love. Thus, **brand attachment** can be defined as the positive, strong, and enduring feelings the consumer has toward a brand, rooted in connections the consumer has made between the brand and his/her self and identity.

Marketing scholars have suggested that brand attachment has two components as its building blocks: (1) brand-self connection and (2) prominence. Brand-self connection is already explained above. By prominence, these scholars mean that the brand occupies a prominent place in consumers' consciousness—that thoughts about the brand come to them naturally and frequently. A brand we are attached to is thus embedded in our selves, and it is often on our minds. It is implied that these thoughts, occurring frequently, bring us positive feelings and are thus a source of constant joy.¹⁹

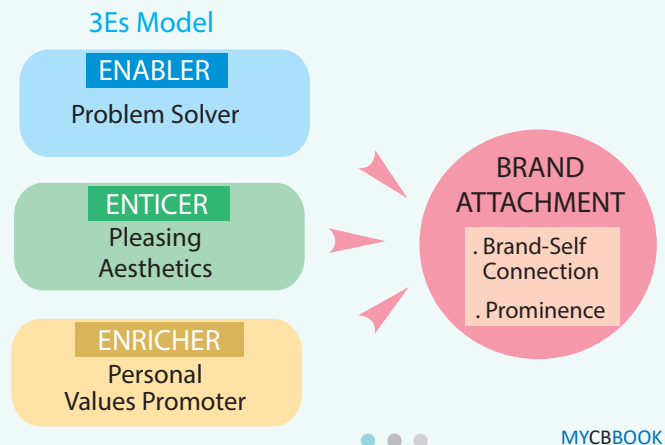
Why would we feel attached to some brands and not others? Again, marketing scholars have contemplated this question and have come up with three factors: (1) Problem solver—the brand is an outstanding solution to one of our recurring important problems or needs, particularly our social and identity needs; (2) Pleasing aesthetics—the brand's appearance, style, and use interface or use experience are pleasing to our senses; and (3) Personal values promoter—the brand reflects and promotes the human values we ourselves espouse and want to live by. Not all three need be present in any one product, but the more a brand has all three of these, the more brand attachment it will generate.²⁰



Consider the iPod. When it came out, it really offered an excellent solution for consumers to store and play music. And its minimalist design and user interface—the rotating click wheel—were almost seductive; besides, the white earbuds look made you instantly hip. Whole Foods—or our neighborhood farmers' market store for that matter—distinctively solves our problem of finding super healthy food, and helps us play out our pro-environmental values. Harley Davidson is a potent prop in our social identities, and its riding experience delights all our senses. C.W. Park, A.B. Eisingerich, and J. W. Park—three scholars who gave us the three-factor theory—nickname these factors, aptly, as an **enabler** (problem solver), **enticer** (pleasing aesthetics), and **enricher** (values promoter), or the 3Es of brand attachment.

Think of any brands that you yourself are attached to and see which ones enable, entice, or enrich you. Of course,

FIGURE DRIVERS OF BRAND ATTACHMENT

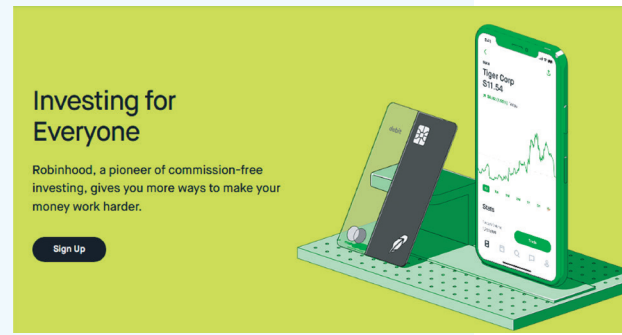


there are also brands some consumers hate; called *brand aversion*, that is the exact opposite of brand attachment. And we feel that aversion when the three drivers are negated—the brand fails miserably in solving the problem it was supposed to solve; it is aesthetically unattractive or our use experience is a hassle; and it defies our personal values (e.g., fair trade, environment, cruelty to animals, etc.)

Further reading: CW Park, A.B. Eisongerich, and J.W. Park (2013), "Attachment-aversion model of customer-brand relationship," *J. of Cons. Psych.* 23, 229-248; M. Reimann, R. Castaño, J. Zaichkowsky, and A. Bechara (2012), "How we relate to brands: psychological and neurological insights into consumer-brand relationships," *J. of Cons. Psych.*, 22, 128-142.

What did millennials and Gen Z go crazy for in 2020? Robinhood!

Robinhood is a mobile app that allows you to trade financial stocks at zero fee. It was founded in 2013 by two young Stanford graduates, Vlad Tenev and Baiju Bhatt. After graduating in math and physics, the duo went to work for financial firms on Wall Street, building algorithms for stock trading. There, they became fascinated by Occupy Wall Street, a protest movement against economic inequality, launched in September 2011, spurred by the idea that the fruits of capitalism never reached the 99% of the population. They realized they were working for the other 1%. So, they left their jobs, returned to Palo Alto, and started planning their next venture. In 2013, they launched Robinhood.



The founders' goal was simple: To serve the hitherto underserved population, people who could not invest in stocks because investing was expensive and complicated. Most trading firms at the time charged about \$10.00 a trade and their website interfaces were cluttered and complex. The Robinhood mobile app was minimalist and easy to navigate (e.g., a clearly visible “buy” button). Also, they allowed fractional stocks, so that, for example, if you had only \$1000.00 to invest and you wanted to buy Amazon (\$3115 at the time of writing), you could buy it!

Although starting in November 2019, other major trading firms had also dropped their trading fee to zero, the appeal of Robinhood went beyond just the zero-fee trades. Its founders themselves are young like Gen Z, thus more relatable, and their motto—“democratizing stock trading”—resonated with millennials.

The company sends push notifications, driving members to check their app ten times a day. On Twitter, the company has 198.2K followers. Members brandish their Robinhood balances and “wins” daily. A strong brand community named

“Robinhood Stock Traders” thrives on Facebook with 140.5K members. And in November 2019, it acquired MarketSnacks, a financial news company. Now renamed, simply, Snacks, it produces financial news in print and radio podcasts. The three-minute podcasts give us the skinny on cool company stocks. (See inset.) Delivered by another 30-something duo, Nick Martell and Jack Kramer, themselves MBA students currently, the pods are entertaining and just as addictive as the app

By 2018, the app had about 4 million users, median age 28. By March 2020, it had reached more than 10 million users. Then Covid-19 happened. Staying home and with a \$1,000 stimulus check in hand, millennials and Gen Z took to the app in droves. At the time of writing (September 15, 2020), the app had reached 13 million users!

Enable. Trading ability at zero fee. Allows fractional stocks. Simple guides make us trade with confidence.

Entice. Minimalist, simple mobile interface; push notifications. Newsfeed from fellow community members.

Enrich. The podcasts broaden our knowledge about companies. Knowing the skinny on all the cool companies is inherently empowering.

Daily financial news podcast



Postmates becomes the official on-demand delivery partner of the NFL

Clear eyes, full hearts... can't lose when you're the official anything of the National Football League. ICYMI: last night, the NFL brought back football (the least socially distant of all sports). ICYM the score: Postmates won the marketing game.

- Postmates is now the 1st official on-demand delivery partner of the NFL. Great title to stick on the fridge for its parent Uber, which announced this past July it's snatching up Postmates for \$2.6B.
- The multi-year partnership also makes Postmates a Super Bowl sponsor. Just wait for the Chipotle Super Brown Rice Bowl and Tuna Poke Super Bowl commercials to roll in.

This is a winning strategy because:

- Play #1: People will mostly be staying home to watch games — no sweaty crowded bars and beer-drenched tables. Perfect time for a food-delivery partnership with the NFL.
- Play #2: America is united in its love of football. This NFL sponsorship could be the perfect way for CA-based Postmates to win nation-wide love.

THE TAKEAWAY The NFL powers an entire economic ecosystem... Postmates is the official delivery partner of the NFL. ...

(Source: www.snacks.robinhood.com, as posted on September 11, 2020.)

CONSUMER PSYCHOLOGY



CONSUMER BEHAVIOR
AVERY . RAGHUBIR
 1e

Compliments of MyCBBook.com

MyCBBook.com