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Value-Based Brand Management as a Strategic Tool for Media Companies on the Online Advertising Market

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Kummulative Dissertation

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Summary of Dissertation

In the age of digitalization, generating revenue on the online advertising market is a major challenge for publishing houses. Advertising revenues are a major source of income and an essential ingredient for future economic viability and competitiveness. As a result of digital transformation and due to a consumption shift from print to online, advertising spendings are shifting as well. Publishing houses responded to these changes by extending their well-known print brands to the online world. However, new marketing techniques such as programmatic advertising and the increased competition due to a proliferated number of websites has made it challenging for publishing houses to generate revenue on the online advertising market.

Media brands are therefore more than just buzzwords as they have the potential to differentiate media products from competitors and gain substantial competitive advantages. Research so far, has neglected a fundamental investigation of the importance, benefits and role of media brands on the advertising market.

Derived from a systematic literature review, qualitative and quantitative empirical research approaches, this dissertation provides important contributions to research and practice. Overall, this dissertation investigates the value of media brands on the online advertising market, in particular addressing the influence on media planers' choice and how media brand equity can be conceptualized and measured.

The questions are addressed in this cumulative dissertation consisting of three papers. These papers partly build on one another and complement each other. Paper I offers an overview of the main findings from state-of-the-art research on the topic of media brands and identifies further research areas. Paper II identifies the role of media brands in the decision-making process of online media planners compared to other decision criteria. Further, it illustrates the existence of media brand equity on the online advertising market.

Paper III develops a brand equity model for the online advertising market and identifies the key antecedents of media brand equity and indicates the consequences.

Zusammenfassung der Dissertation

Im Zeitalter der Digitalisierung ist die Generierung von Werbeeinnahmen auf dem Onlinewerbemarkt für Verlage eine große Herausforderung. Werbeeinnahmen sind eine wichtige Einnahmequelle und ein wesentlicher Bestandteil der zukünftigen Wirtschaftlich- und Wettbewerbsfähigkeit eines Verlages. Infolge der digitalen Transformation und aufgrund der Veränderungen der Mediennutzung hin zu digitalen Angeboten, kommt es auch bei den Werbeausgaben zu einer Verlagerung von Print zu digitalen Angeboten. Als Reaktion auf diese Veränderung haben die Verlage u.a. ihre bekannten und etablierten Printmarken Online erweitert. Jedoch wird die Generierung von Werbeeinnahmen auf dem Onlinemarkt durch das Aufkommen neuer Marketingtechniken wie Progammatic Advertising und durch die wachsende Anzahl von Websites für Verlage zunehmend schwieriger. Die Etablierung starker Medienmarken ist daher von großer Bedeutung. Durch Marken können Medienprodukte von Wettbewerbern unterschieden werden und erhebliche Wettbewerbsvorteile erzielen, in dem sie sich positiv auf den Verkauf von Werberaum und-zeit auswirken.

Die Rolle und der Nutzen von Marken auf dem Werbemarkt wurden weitestgehend nur unzureichend in der Forschung betrachtet. Einige offene Fragen hinsichtlich dieser Themen sollen im Rahmen dieser kumulativen Dissertation untersucht werden. Basierend auf einer systematischen Literaturrecherche sowie qualitativen und quantitativen empirischen Forschungsansätzen, liefert diese kumulative Dissertation wichtige Beiträge zu Forschung und Praxis. So werden neben der Konzeption und Untersuchung des Medienmarkenwertes auf dem Online-Werbemarkt, insbesondere der Einfluss der Marke auf die Werbeträgerwahl der Mediaplaner erörtert. Die drei Artikel dieser Dissertation bauen dabei teilweise aufeinander auf und ergänzen sich inhaltlich. Artikel I bietet einen Überblick über den Stand der Forschung zum Thema Medienmarken und identifiziert

Felder für weitere Forschung. In Artikel II wird die Rolle von Medienmarken im Entscheidungsprozess bei der Werbeträgerwahl von Mediaplaner im Vergleich zu anderen Entscheidungskriterien untersucht. Darüberhinaus wird die Existenz des Medienmarkenwertes auf dem Online-Werbemarkt aufgezeigt. Artikel III entwickelt ein Modell zur Bestimmung des Markenwertes und identifiziert dabei die wichtigsten Einflussfaktoren.

Synopsis

1. Introduction

Starting point of this dissertation was the observation that generating revenue on the online advertising market has become a major challenge for traditional media companies. Advertising revenues are the major source of income for a publishing house (Wirtz et al., 2011). Unlike other industries, a combination of (media) product sales to the audience and sales of advertising space to the advertisers are the two source of income. As a large part of the production cost cannot be covered by only selling media products to the audience, advertising expenses are essential for the economic survival and competitiveness (Ludwig, 2000). Therefore, media managers are facing the important questions: How to generate revenue on the advertising market and how to differentiate from the competitors?

Digitalization and the ascending digital media lead to a shift in consumption behavior of the audience and entail new attractive marketing communication channels and advertising space (Nielsen, 2018; Cheong et al. 2010; Danaher & Dagger 2013). However, the rising number of content providers, websites, new technologies like programmatic advertising made it challenging for publishing houses to gain revenue on the online advertising market and to differentiate from competitors (McDowell, 2004). Even for marketing managers and media planners it is getting more complex to evaluate, plan and coordinate the most efficient websites and communication channels for their campaigns (Soberman, 2009).

Since the new types of media such as the Internet and mobile device services have lead to a consumption shift and supplied the market with new forms of advertising space and time, advertisers adapted to theses changes and shifted their ad spending’s from print to online advertising within the last decade (Bogart, 2000; McMellon & Eftimov, 2004; Möbus & Heffler, 2019). The statistics for 2019 underline the relevance of the Internet as a relevant advertising channel. While the statistics for the entire German advertising market with a total spending of EUR 15,8 billion net display a minor decline of 2.4% in 2018 (after discounts and fees), the expenses for digital advertisement continued to exceed previous levels. The online and mobile advertising net spending's have increased towards EUR 1.755,1 million, with a plus of EUR 116,3 million (7.1% increase) compared to 2017 (Möbus & Heffler, 2019b). Consequently, the German "Online Vermarkterkreis" (OVK), the central body of the German online marketers, predicts a positive development of the online advertising spending's in Germany and even a stronger market growth. This development is a consequence of the rapid digital transformation, which generates changes in both, society and economy. Consumers have new expectations toward brands and buying processes, making it necessary for organizations to adapt their business and communication strategies (OVK, 2018).

Furthermore, to the strong digital campaign orientation, programmatic advertising will gain influence as a driver for growth. The relevance of programmatic advertising increased over the last years (BVDW Statistik). Its sales volume amounted to EUR 353 million in the first half of 2017 according to the statistics of the German Bundesverband Digitale Wirtschaft (BVDW), which is an increase of 37% compared to the same period in 2016. The BVDW forecast predicts an even stronger second half of 2017 and an overall increase of 41% to EUR 835 million. However, with a volume of USD 32,56 billion for 2017, the programmatic advertising spending's on the German online market are not as high as those on the U.S. market (Seitz, 2018). The BVDW describes programmatic advertising as follows: "Programmatic Advertising refers to the automated control of individual advertising contact opportunities in real time. The entire process - from commissioning to performance fulfillment between sender (SSP) and receiver (DSP) - takes place within the technology platforms provided for programmatic advertising." Through programmatic advertising it can be ensured that the online audience fits the adequate pre-defined target group and the advertisement will be shown across platforms and websites, whenever the audience is online (Palos-Sanchez et al., 2019; Försch & de Haan, 2018). Through this technological development a selection and single booking of websites is no longer needed.

Considering this development, the question arises weather media brands still play a role on the online advertising markte and in the media planning process per se? Media brands are an important asset for publishing houses as they contribute to the value of the company (Siegert, 2001). They differentiate the producs and services from competitors and are a link to quality, credebility and competence (Aaker, 1991; Siegert, 2001). Being unique is essential for a media company in order to generate competitative advantages. An investigation of the actual role of a media brand is therefore nesseceray.

The concept of brand and branding is not new and has emerged from the fast-moving consumer goods (FMCG) to distinguish the products of different producers (Keller, 1998). A brand is a "name and/or symbol (such as a logo, trademark, or package design) intended to identify the goods or services of either one seller or a group of sellers and to differentiate those goods or services from those of competitors." (Aaker, 1991 p.7). The potency of a brand refers to the mind of the customers. It is a cluster of benefits that constitute a brand promise as a result of brand interactions (Webster & Keller, 2004). Therefore, a brand is more than only a name or symbol. A brand is an intangible and emotional asset creating meaningful images. It is a value driver and may have an important influence on a company´s success (Keller, 1998; Kotler & Pfoertsch, 2007). As a result, managers invest in their brands as they may positively influence customer-buying decisions. Brands might lead to identification with a product. Further they are a signal for quality, a promise and risk reducer in the buying process (Keller, 1998).

For the media market in general, managers recognized branding and the potential of media brands as a long-term strategic role (Chan-Olmsted & Kim, 2001). In the age of digitalization Media brands and branding are more than just a buzzword for media companies. As a result of digital transformation, new products and markets are emerging and industry boundaries become blurry (Albarran 2010, McDowell 2006). These developments result in major challenges for media companies, like defending their uniqueness and creating competitive advantages. This is essential in a highly competitive and fragmented media market. In such a dynamic and competitive market, where products and service resemble another, a differentiation through attractive media brands is essential for the profitability of a media company (McDowell 2004; Aris & Bughin, 2005). Media brands are "a name, term, sign, design, or unifying combination of them intended to identify and distinguish a product or service from its competitors" (McDowell, 2006,p. 234). Moreover, a media brand is adding value to the media product. The brand name communicates thoughts and feelings to enhance the functional value (McDowell, 2006).

Since general managers noticed the advantages of media brands, research on this topic gained of interests over the last two decades. However, research on brands and branding in a media context is relatively new, in comparison to the consumer market only a few articles have been published covering the brand topic and even a negligible amount of publications focuses on media brands on the advertising market.

Media brands are providing the same benefits, values and purpose as brands from other industries (Siegert, 2001). A strong brand differentiates the products and services and is intended to identify these (Aaker, 1991). The mission of branding is always a holistic approach covering a strategic perspective that covers everything the company does

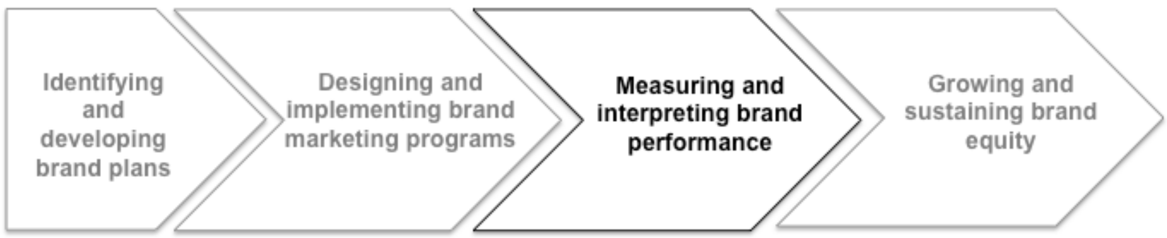
(Aaker & Joachimsthaler, 2000). Therefore, a media brand is not only an identification of a product it is also reflecting the corporate identity. As a result of the two-sided market structure, media brands have different functions for the audience and for the advertisers.

What differs to other products and services is the high unpredictability of content and entertainment quality of a media product. Consumers have a lack of information regarding the quality and subjects of the editorial. A pretest of the media products to determine the demand before the production is usually not possible (Picard, 2011, Siegert, 2001). Therefore, for the audience, media brands are a sign for a certain quality. The media brand is a promise of the product quality to the audience (Petzold & Sattler, 2009). The media market is a dynamic market with an abundance of products, which often resemble another. In such a vibrant market a media brand serves as a guidance and reduces risk in purchase decisions (Siegert, 2001). The aim of branding a media product on the audience market is a differentiation from the competitors (Petzold & Sattler, 2009). For the advertisers, a media brand represents a specific target group and reduces the risk of planning an advertisement (Siegert, 2001, Petzold & Sattler, 2009). A fit of the target groups between the media product and the advertisement is important for the success of an advertising campaign. If the sense of values between the brand users and the media product users are almost similar, the media product consumers will recognize the advertisement with a positive attitude (Kusumoto, 2002). Overall a media brand provides a reliable marketing concept to the advertisers and their products (Siegert, 2001). However, the two-sided market structure provokes different branding strategies for the audience and the advertisers (Sommer & Marty, 2015).

As research on the outlined topic on the advertising market is still in a very early stage, some open questions will be investigated in this cumulative dissertation. Since the concept of brand equity came up in the 1980s, brands have gained of importance in marketing strategies and managerial interest. Unfortunately the concept has been defined in many different ways and no common approach exists about how to conceptualize and measure brand equity. The process of strategic brand management implicates all activities in building and measuring brand equity. After identifying and developing brand plans and designing and implementing brand marketing programs, Keller (2013) defines measuring and interpreting brand performance and growing and sustaining brand equity as the final steps of the strategic brand management process.

The first two steps refer to the internal view of brands to a company, starting with the definition of what the brand should represent and how it should be positioned. Followed by the design and implementation of brand marketing programs.

The final two steps refer more to the interrelation of the brand with the consumer and the management of brand equity. Starting with the measurement of brand equity, including brand audits, brand tracking and establishing a brand equity management systems to develop tactical and strategic decisions in the short and long run. The last step contains the understanding on how brand equity strategies should be adjusted reflecting the corporate strategies and how it can be extended towards other market segments and countries.



Source: Own illustration, Keller (2013)

This cumulative dissertation is a first step towards understanding media brands on the online advertising market and is therefore investigating the current role of media brands and media brand equity. As the research topic is still in an early stage this dissertation focuses on the question if media companies should invest in their brands and building up brand strategies allowing them to generate competitive advantage and to charge higher prices for their products. Following the definition of Keller's (2013) strategic brand management process it is a first step towards measuring and interpreting media brand performance on the online advertising market. It is important to picture the status quo in order to design tactical and strategic decisions in the short and long run. The goal is to achieve an understanding of media brands and the sources and outcomes of media brand equity and to be able to relate to them. Understanding the benefits of media brands first is necessary for estimating the overall value of a media brand to a publishing house second. The results as part of the strategic brand management process by Keller (2013) can provide valuable insights into the effectiveness of brands and marketing actions. Knowledge about the role of brands in decision-making process and the mind of a consumer leads to potential to capitalize this brand awareness by a publishing house. Many different sources have an influence on brand equity and the outcome depending on the market. Companies may be able to maximize the potential of their brands by applying the right marketing activities.

To this end, all papers address the key question of how and to what extent media companies can use value-based brand management as a strategic tool on the online advertising market? The title of this dissertation refers to the core papers, Paper II and Paper III. Brands as a tangible factor may have an influence on purchase decisions on the online advertising market. Media companies should therefore invest in their brands and building up brand strategies allowing them to generate competitive advantage and to charge higher prices for their products.

The papers partly build on one another and complement each other content-wise: media brands can be a signal for quality and target groups and have therefore an influence choice on the one hand. On the other hand, media brands are a driver of value for media companies in terms of media brand equity.

As a starting point Paper I gives an overview of the state-of-the-art research on media brands and branding. It identifies some areas where further research is needed and outlines current research on media brands and branding in terms of propositions. Some of the identified major research gaps in Paper I regarding the online advertising market will be addressed in Paper II and III. Paper II investigates the role of media brands in the decision-making process of online media planners compared to other quantitative criteria's. Further, it proves the existence of media brand equity on the online advertising market. Paper III builds on Paper II and identifies for the proved media brand equity the key antecedents and investigates the outcomes. In addition, it reveals the importance of satisfaction and service on brand equity in a B2B context. Derived from the systematic literature review, qualitative and quantitative empirical research approaches, this dissertation seeks to make important contributions to the research area of media brands and branding as well as B2B brand equity and media management practice.

This chapter of this dissertation is structured as followed: Section 2 gives an overview of the recent literature and theoretical background of this dissertation. Section 3 outlines the research questions addressed in the three papers of this dissertation. Section 4 provides a summary of the three different papers. The final section 5 sums up the central contributions and concludes with an outlook to further research topics.

2. Literature review

Research on media brands on the advertising market is very rare and has only found its way into research with a few contributions. Therefore, to answer the developed research questions this cumulative dissertation builds on media brand as well as on B2B brand research streams. This chapter gives an résumé about the core literature within these research areas.

Literature on media brands and branding

The perception of media products as brands has become more and more relevant in a changing media economy (Siegert et al., 2015). To find a definition for the term media brand is an ongoing issue but there seems to be a growing consensus among researchers between the research areas of marketing, communication and public relations (McDowell, 2006). A brand is therefore "a name, term, sign, design or unifying combination of them intended to identify and distinguish a product or service from its competitors" (McDowell, 2006, p.234). Brands have the capacity to "communicate thoughts and feelings that are designed to enhance the value of a product its product category and functional value" (McDowell, 2006, p.234).

For publishing houses the topic of media branding and media brand management gained in importance during the 1990s. During this period media managers recognized the potential of media brand management (Chan-Olmsted & Kim, 2001). However, the topic found its way into media management literature and research towards the end of the 1990s (Siegert 2001; Habann et al. 2008). Since then research on media brands and branding have received little attention and has been lacking systematic focus and theoretical coherence (Malmelin & Moisander, 2014; McDowell, 2006). When talking about media brand and media branding research, the question arises if and to what extend media branding is comparable to branding in other contexts and may learn from these disciplines

(Siegert et al. 2015). Recent overviews of media brand research highlights topics from traditional marketing research in order to initiate new research projects on media brands (McDowell, 2006; Chan-Olmsted, 2011). Therefore a predominant number of studies refer to the well-known theoretical concepts from the consumer market and likewise the research spectrum is very broad. For example research on media brands covers themes like media brand extension, media brand equity and media brand identity as well as brand management topics like brand differentiation (Malmeline & Moisander 2014). At this point it is important to notice that most of these studies are single case studies reflecting certain media brands and covering only the audience side. However, as a result of the two-sided market structure, traditional media companies provide two different customer groups with one product and brand. This calls for branding strategies for both markets as these two, the audience and the advertisers, are following different interests (Sommer & Marty, 2015). It is striking that research mainly focuses on the audience side. Studies about media brands and branding on the advertising market are scarce.

Form the audience`s perspective a media brand offers orientation in the process of buying, consuming and interpreting. They are a signal for quality and may reduce risk during selection process (Sommer, 2015; Siegert, 2001). The main findings on media brands on the audience form the mentioned researched themes confirm and support pervious findings of consumer brand research.

Research on media brand extension covers a wide topic range likewise consumer brand research. For example it focuses on the direction of the transfer (vertical or horizontal) (e.g. Chang et al. 2004; Chang & Chan-Olmsted, 2010; Kolo & Vogt, 2004; Oyedeji & Hou, 2010) on the product category (Line vs. Franchise vs. Concept Extension) (e.g. Habann et al., 2008; Althans & Brüne, 2005) the number of brands (umbrella or brand family strategy (e.g. Neunzig, 2004), or on new market brand extension (e.g. Doyle, 2006). As a result of the changes in consumption behavior and the growing competitive conditions, media companies are trying to engage in new sources of revenues and markets by expanding their already established media brands. Likewise findings on the consumer market the positive strength of the media parent brand determine the success of the brand transfer. Further the brand transfer of a media brand increases the loyalty of the recipient and increases the value of the parent brand.

For the field of brand equity, researcher found that the brand personality is the core element in order to understand the audience choice of a media brand. Sung & Park (2011) found that media brands will be preferred more, if the brand personality concurs with the self-concept of the consumer. This means that the brand personality of a media brand is a driver to consume a certain cable network. The brand personality also has an impact on consumer loyalty. Nienstedt et al. (2012) confirmed in their study that the congruence between a media brand and the consumer personality has a positive direct effect on the credibility and loyalty of magazine brands (online and offline). Thus, the effect of the co-existence between the media brand and consumer personality on the preferences and loyalty of the consumers could be confirmed also in the media-specific environment.

The topic on media brand identity in a media company is likewise to consumer good market, essential for the building up a strong brand. The brand orientation within a publishing house influences the market success of the media product and contributes to the economic success of the media company (Baumgarth 2007). For Esch & Rempel (2007) the prerequisite of successful brand management relies in the clear determination of the brand identity and positioning of a media brand. Further, trademarks such as names, logos or slogans serve as guidance. A strong and distinctive brand name has the ability to convey a clear product profile (Kirchner, 2004). Media brands are a signal for the content quality; this indicates that through the perception of the brand, the recipients can infer the quality of the content (Siegert et al., 2011). According to Hefter (2004) the perception of the image and experience of a TV station brand will be transferred to the content. Media brands face the challenge to communicate the positive image of their brand to the recipient, if they fail to do so there is a risk of failure on the entire recipient market (Scherer, 2015).

The category media brand management deals with the strategic and tactical perspective of the media brand. This includes all essential elements of the brand management process often without using a specific theoretical concept, as well as the identification of success factors. The research topics in this field are very diverse. For example the authors deal with the media-economic peculiarities of media branding and the implications of brand strategies (e.g. Siegert 2001, Silberer 2001, Althans & Brüne, 2004), the role of brand management (e.g. McDowell, 2011) and the evaluation of success factors in media brand management (e.g. Förster, 2011; Post 2012). The management of brands in media companies is a promising strategy for a differentiation from the competitors in a rapidly changing market (Siegert, 2001). The main findings in this category reflecting the potential of brand management for media products, but there are no brand-specific management systems in media companies. Further the success factors of media brand management cannot be attributed to individual resources or core competencies. They vary in their design between the submarkets and countries. Likewise to consumer good marketing, the brand management of media products must create a unique product that adapts the needs of the consumers.

For the advertising market a media brand can serve in two ways. First, it can function as a marketing tool for media companies and their products and services. Second, a strong media brand can lead to benefits for the advertisers (Sommer, 2015).

For media companies the management of media brands on the advertising market may be a way towards competitive advantage (Ots & Wolf, 2008). Strong brands are more likely to be on the media planners bid list and media brand equity may influence the media buyer's selection process (Baumgarth, 2004; Ots & Wolf 2008). A strong brand is the result of a media brand with high equity (Ots & Wolf, 2008). Therefore media companies need to build up brand equity on the advertising market. Ots & Wolf 2008 found that, media brands with a clear audience segmentation profile, the ability to show strong emotional and behavioral attachment of the consumers to the consumer brand and a clear response to consumption patterns and needs will lead to high brand equity. If media companies can convey this on the advertising market, they have a high ability to build media brand equity on this B2B market. As the numbers of competitors, fighting for advertising budgets, on the advertising market is increasing, McDowell (2004) identified seven differentiation strategies of cable network`s. They are a mix of qualitative and quantitative product and network criteria's. In this context the media brand is a signal for both (Sommer, 2015).

In the context of media planning, quantitative and qualitative criteria's are considered for decision making. While quantitative criteria's focuses more on the measurable criteria's and encompasses reach or frequency of a media product. Qualitative criteria's are more a softer value a media product creates. For example, the image or the emotional impact of the media product. These are less tangible in what they are and how they can be measured (de Pelsmacker et al., 2010, Ots & Wolf, 2008). In the process of decision-making in media planning both quantitative and qualitative selection criteria´s play a certain role (de Pelsmacker et al., 2010). Media planners have the function to select the best media vehicle in order to make the best choice for reaching the defined advertising goals at the lowest cost (Defrance, 1988). Recent studies investigate the role of media brands in the process of media planning and came to partially contrary conclusions. While Ots and Wolf (2008) find that media brand equity does have an influence on TV media buyers' selection process, Sommer & Marty (2015) stated that media planners rate quantitative selection criteria higher than qualitative criteria per se. Cheong et al. (2010) on the other hand found that media planner on a director level rate qualitative criteria´s more important when selecting media vehicles for advertising campaign. They argue that the market has developed to rapidly and some of the media planners believe that the reach-and-frequency models are not accurate enough. Publishing houses should therefore invest in their media brands on the advertising market (Knuth et al., 2013). To clarify the role of media brands on the advertising market and especially their impact on media planners choice further investigations are needed.

In addition to the role as a marketing tool, media brands stand for a specific and reliable marketing concept and provide advertisers a well-defined target group (Siegert, 2001). They are a signal for journalistic quality and the editorial environment (Baumgarth, 2004, Knuth et al. 2013). A media brand is referred strong if the target audience has a unique brand image association (Ots &Wolf, 2008). Positive associations of the media brand like quality or credibility can be transferred from the media brand to the advertised product and make the communication more effective (Sommer & Marty, 2015; Ots & Wolf, 2008). The effectiveness of an advertisement depends on the quality of the product being advertised, the quality of the ad and the media context in which the ad appears (Malthouse et al., 2007). It is a frequent employed strategy to place ads in outlets that are related to the content, as the banner ad-Website context congruity generates more favorable attitudes towards the ad and the website (Yaveroglu &, Donthu, 2008; Moore et al., 2005).

For traditional media companies a strong brand is generally regarded as the result of high quality journalism (Russ-Mohl & Nazhdiminova, 2015). While these brands promise to provide a certain journalistic quality to the audience, branded media products also stand for a certain reputation and editorial environment on which advertisers can rely on (Siegert et al. 2011). Advertisements are supposed to produce positive effects of value to the advertisers and the consumer (Ying et al., 2009). The quality of the medium itself and context in which the advertisement appears influences the effectiveness of an ad (Malthouse et al., 2007). Since advertisers hope that positive associations of the brands may be transferred to their advertised products, media companies can profit by producing high quality journalism and advertise their outlets as quality brands (Siegert, 2015; Sommer & Marty, 2015; Ots & Wolf, 2008).

A strong media brand implies a strong consumer based brand equity (Ots & Wolf, 2008). Ots & Wolf identified three media brand effects leading to benefits for advertisers. First, they identified that behavioral loyalty of the consumer to the media brand provides predictability and stability of behavioral selection criteria. This decreases purchasing risk and increases the impact. Second, differentiation of media brand position allows more advanced media planning routines and higher target group affinity. Third, attitudinal loyalty enables matching of advertised brands with evoked images and moods. Which increases advertising impact. Media companies should communicate these benefits and brand positions consistently to the advertising market. By doing this they may have a good possibility building media brand equity on the advertising market (Ots & Wolf, 2008).

Literature on B2B brands and branding

Media brands and media branding researcher have to be reminded that apart from the audience other target groups are equally important for traditional media companies (McDowell, 2004; Adams, 2002). As little is known about media brands and branding in a B2B context this dissertation refers to B2B brand literature. B2B advertising in a media brand context is aimed at advertisers. Media companies are using similar marketing tools to convince advertisers to place their ads in their media vehicles as for the audience (McDowell, 2004).

However, managers tend to downplay branding on a B2B market due to some significant differences to the B2C market (Kotler & Pfoertsch, 2007; Webster & Keller, 2004). First, the consumers of a B2B brand are always organizations or professional consumers with a high level of rational decision criteria and often with a predefined buying process by a decision-making unit (Webster & Keller, 2004). Second, the number of customers is smaller. They have a high market transparency with long-term business relationships. Third, contact is maintained on a personal level (Mudambi, 2002). Further, B2B managers are convinced that organizational buying tends to be more rational than consumer buying (Kotler & Pfoertsch, 2007).

However, research on B2B brands and branding have received an increase of attention as the value of B2B brands and the influence of brands on organizational buying decision making found to be relevant in several studies (e.g. Bendixen et al. 2004 ; Mudambi, 2002). Despite the attention in the research stream, the topics are focusing on a limited set of subjects compared to research in B2C (Zablah et al., 2010). Since B2C brand literature goes beyond the name and logo of a brand, embracing a multi-faceted perspective, B2B literature is still in an early stage and reflects a more narrow view of the brand (Leek & Christodoulides, 2011). The main research on B2B brands and branding that is relevant for this dissertation can be classified into categories that cover the topics 1) B2B brand equity and advantages of B2B branding, and 2) the relevance of B2B brands in purchase decisions.

B2B brand equity and advantages of B2B branding

The concept of brand equity was developed in consumer market research in the 1980s and is known as the “added value” to a product by a brand, whereas a brand is a “name, symbol, design or mark that enhances the value of a product beyond its functional purpose” (Farquhar, 1989: 7). Most used brand equity concepts used in B2B research are based on the frameworks of Aaker (1991) and Keller (1993) known from the B2C market (Netemeyer et al., 2004). However, B2B researchers are not consentaneous about a specific B2B brand equity model and about the construct and dimensions influencing B2B brand equity (Biedenbacher et al., 2011). Nevertheless, the overall importance of brand equity in a B2B context were empirically supported (Hutton, 1997; Michell et al., 2001; van Riel et al., 2005; Taylor et al. 2004). Studies relying on the brand equity concept of Aaker (1991) have to be compared with caution as not all of them including the four brand equity dimensions (van Riel et al. 2005, Alwi et al., 2016) or may have problems with the robustness of the model (Bienbacher et al., 2011). Only the study by Kim & Hyun (2011) included all four brand equity dimensions of Aaker in a B2B context. They evaluated all brand equity dimensions their interrelations and antecedents. The impacts of the brand equity dimensions were supported in this study, while the interrelations of the dimensions were not.

The general approach of B2B brand equity research is, finding ways how to better understand the value of a brand to a company. In this respect, it is essential to understand why brands allow a company to charge higher prices for their products than competitive products, which share the same features. Only few studies have investigated the antecedents (Cretu & Brodie, 2007; Jensen & Klastrup, 2008; van Riel et al., 2005, Kim & Hyun, 2011, Alwi et al., 2016) and outcomes (Taylor et al. 2007; Alwi et al., 2016; van Riel et al. 2005) of brand equity in a B2B context. In conclusion research on B2B brand equity and branding has produced limited and mixed results. There is a lack of consensus among B2B brand researches about the dimensions influencing brand equity and the measurement. As a consequence further research needs to investigate in the operationalization of B2B brand equity in general and in various B2B sectors.

Investing in branding in a B2B environment can lead to several benefits regardless the fact that B2B managers tend to have concerns about the effectiveness of B2B branding. They argue that branding in a B2B context is considered to be more rational than in B2C (Kotler & Pfoertsch, 2007). However, recent research states that tangible product factors only cannot explain organizational purchase decisions (McDowell Mudambi et al., 1997). The benefits of brands in a B2B context have been investigated in several studies. For example, Hutton (1997) showed that once a brand has positive associations, it can be transferred to other product categories of the brand. McDowell Mudambi et al. (1997) found that brands are able to differentiate offerings from competitors. Also Michell et al. (2001) revealed that B2B branding brings competitive marketing advantages. A strong brand generates more confidence in purchase decisions, increases the corporate reputation and can raise barriers for competitive entry. Cretu and Brodie (2007) found that the brand image has a positive impact on the perceived quality of a product or service. Taylor et al. (2004) identified brand equity and trust as main drivers of attitudinal and behavioral customer loyalty. It can be stated, that a strong brand is more likely to be recommended (Hutton, 1997). These findings indicate similarities in the advantages of branding on a B2B known from the B2C market.

The relevance of B2B brands in purchase decisions

For potential buyers brands and branding is essential to convey a set of values of product or service characteristics (Sweeney, 2002). Traditionally brands are a key asset for companies and can provide competitive advantages in purchase decisions, since buyers may prefer a strong brand to reduce purchase risk (Webster & Keller, 2004). B2B researchers argue that it is essential to understand the characteristics of different purchase situations, the nature of the B2B buyer and the evaluative criteria's for purchase decisions (Lynch & de Chernatony, 2004). This understanding is necessary in order to understand the relevance of brands in a B2B setting and evaluate a successful implementation of branding on a B2B market.

The role of a brand while making a purchase decision has been investigated on the B2B market. For the customer, brands may increase the purchase confidence in a buying process where emphasis is given to risk reduction (Mudambi, 2002). They increase the confidence in the decision and make the business buyer feel more satisfied with the purchase (Low & Blois, 2002; Mudambi, 2002). However, researchers found that the role of brands and branding is lower when comparing these with other functional benefits. They found that they play a role in the decision making process, but their influence is limited and secondary to other attributes such as delivery period, price, logistics and services (Bendixen et al. 2004; Zablah et al. 2010). It needs to be clarified what constitution a B2B brand has to bear in order to be an evaluative criterion for B2B buyers (Leek & Christodoulides, 2011). Researchers found that quality was the most desirable brand attribute followed by reliability, performance, after-sales service, ease of operation, price supplier`s reputation, relationship with supplier´s personnel (Bendixen et al. 2014).

Mudambi (2002) found that B2B brands are not equally important to all companies, all customers or in all purchase situations. As in the purchase decision making process on a

B2B market more than one person is involved, the importance of the brand may vary according to role of buyer in the decision making unit (Webster & Keller, 2004). A buying center has many members with different backgrounds and experiences; therefore each member may evaluate the decision criteria's differently (Lynch & de Chernatony, 2007; Leek & Christodoulides, 2011). For instance, attributes and values that are important to a purchasing manager may be different from the values that appeal to a manufacture manager, a designer or an engineer (Lynch & de Cherantony, 2004, 2007; Gomes et al., 2016). Hence, each member of a buying center is expecting different benefits from the brand, which poses a significant challenge for the marketers (Lynch & de Chernatony, 2007).

Purchase situations on a B2B market vary in terms of complexity of the problems being solved, the newness of the buying requirement, the number of people and the amount of time involved (Webster & Keller, 2004). These different characteristics affect the importance of brands in B2B purchasing (Leek & Christodoulides, 2011). The more complex the purchase situation, the more important a strong brand becomes (Gomes et al. 2016, Webster & Keller, 2004). Branding as an evaluation criterion becomes more important when there is a degree of uncertainty and risk (McDowell Mudambi et al. 1997; Bengtsson & Servais, 2005). McDowell Mudambi et al. (1997) found that brands play a more important role in a complex buying situation. Further, if the product is a crucial component, the importance of brand and branding increase (Bengtsson & Servais, 2005).

All these findings from B2B brand research may build a valuable basis for the investigation of media brands on the online advertising market.

3. Research Agenda

The previous section has been illustrated that research on media brands and branding is important and has made significant contributions recently. However, most of the ongoing research focuses on the audience market, while research on media brands on the advertising market has been neglected and many questions have not sufficiently answered yet.

This cumulative dissertation addresses the research gap identified in the previous section and examines some of the open questions on media brands on the online advertising market and in the decision-making process of online media planners.

Research on brands on a B2B market has identified several benefits and opportunities for companies to invest in branding their products. They examined the potential of brands and brand equity as a valuable asset for firms. Some of these investigations have application potential for media brands on the online advertising market as they enable companies to evaluate the potential of their branded products and whether it is worth investing in branding. However, research on media brands in a B2B context has not benefit from these investigations and findings yet. This calls for research and a stronger linkage between the two separated research streams by examining the value of media brands and how media companies may benefit from investing in branding. Therefore, the overarching research question framing this dissertation is: *How and to what extent can media companies use value-based brand management as a strategic tool on the online advertising market?* The research questions in the following research papers are all referring to this context.

As described in the previous chapter, research on media brands and branding is still in an early stage and has existed since early 2000. Since this research stream evoked an increase in research interest, a few literature review studies have already been published

(McDowell, 2006; Chan-Olmsted, 2011; Malmelin & Moisander, 2014; Krebs & Siegert, 2015). However, some of these articles do not cover the latest development in research as they only give hints for research projects in this field derived from traditional marketing literature (McDowell, 2006; Chan-Olmsted, 2011). Others provide a first overview of the relevant topics but they are limited regarding key findings and propositions (Malmelin & Moisander, 2014; Krebs & Siegert, 2015). Therefore, an in-depth-review that identifies the relevant topics and in addition analyses and summarizes the main findings systematically in deep is missing. The main research question addressed in Paper I therefore is:

RQ1: What are the main findings from the state-of-the-art research on media brands and branding?

Since Paper I analyses and summarizes the main research results, it also identifies research gaps for further in-deep investigation. This implicates for the research field of media brands and branding that research on the audience side has gained much of attention while research on the advertising side has been neglected. Paper II and III are the answer to the lack of research in the field of media brands on the advertising market.

The increase of websites, media brands and technologies on the online advertising market made the process of decision-making in media planning more challenging for media planners. Most B2B managers argue, that purchase decisions focuses on the performance characteristics of a product. However, the tangible factors of a product cannot fully explain the purchase decision (McDowell Mudambi et al., 1997). As described in the previous chapter, research on the impact on media brands in the decision-making process of online media planners are rare. In particular, no previous research has focused on the influence of media brands, which are based on subjective attributes, on online media planners in their capacity of well-trained professionals. Media planners have the function to select the most suitable media vehicle for conveying the advertiser's message to the defined target group (Katz, 2010). For the evaluation they refer to both quantitative and qualitative criteria´s (de Pelsmacker et al., 2010). As media brands are a signal for the editorial environment, journalistic quality and provide a well-defined target group, they may serve as heuristic for media planners and haven an influence on media choice (Siegert, 2001, Baumgarth, 2004; Knuth et al. 2013; Wellbrock & Schnittka, 2015). Thus in a first step, *Paper II* seek to answer the following research question:

RQ 2.1: Do media brands have an impact on online media planners website selection?

Publishing houses are playing an important role on the online market since the early stage of the Internet. As a result of digitalization and the ascending digital media the consumption behavior has shifted from print to online as well as the advertising spending's. Publishing houses faced these challenges with extending their well-known print brands into the online market. A strong and established brand is the most important asset to leverage in the online world (Kolo & Vogt, 2004). The familiarity of a brand and the experience with it, describes the strength of a bond between the consumer and the brand. Such a deep relationship has a positive affect on the loyalty towards a brand (Pedeliento et al. 2016). Media companies can benefit online from their existing print brands, as they are already well known, established and positioned. Therefore *Paper II* investigates the research question:

RQ2.2: Do extended print media brands by publishing houses have a stronger impact on online media planers website selection than brands from online only companies?

Purchase decisions on a B2B market involve often more than one person with a wide range of backgrounds, experiences and motivations. Each of them rates the importance of the decision criteria's differently and expects different benefits from a brand. As people have only limited cognitive capacities, they may use heuristics "mental shortcuts" for evaluating complex decision problems (Tyersky & Kahneman, 1974). Brands may an important heuristic for decision-making situation. Leading consumers to choose more familiar brands than unfamiliar (Park & Lessing, 1981). For the online advertising market for instance media planners on a director level are relying to a greater extend to qualitative decision criteria´s when considering a media choice (Cheong et al. (2010). Therefore, the third question in *Paper II* is: *RQ 2.3: Do media brands have a greater impact on the website selection on a senior management level?*

One of the most important questions when it comes to the role of media brands is the existence of media brand equity on the online advertising market. The more added value a media brand evokes to the media buyer, the more likely they will pay a price premium. Therefore Paper II seek to answer the following research question: *RQ 2.4: Does media brand equity exist on the online advertising market in the form of online media planners are willing to pay a price premium for the media brand with the higher perceived utility?*

While *Paper II* lays a foundation for the questions regarding the role of media brands in decision-making of online media planners and proofs the existence of media brand equity on the online advertising market, a further investigation of the driver of media brand equity is required. The literature on B2B brands and consumer brands has revealed several sources of brand equity drivers. For instance brand equity drivers, including the dimensions of brand equity (brand awareness, brand associations, brand loyalty and perceived quality) and further antecedents as the marketing-mix elements. *Paper III* picks up on the need for further investigation of the antecedents and outcome of media brand equity particularly with the regard to the online advertising market. The literature on brand equity in a B2B context encompass numerous adaptions of the baseline modes by Aaker and Keller developed for the consumer market, with varying numbers of brand equity dimensions. Trying to evaluate the "right" brand equity antecedents for the online advertising market by testing all different dimensions would be unrealistic. Therefore, *Paper III* focuses on the well-known main brand equity dimensions by Aaker as a baseline and extends these by market-based antecedents derived from semi-structured interviews with online media planners. The aim of *Paper III* on the one hand is to develop a model to capture media brand equity on the online advertising market and on the other to identify the antecedents and outcome of media brand equity. Following this, the first research question of *Paper III* is: *RQ 3.1: How can media brand equity on the online advertising market can be conceptualize?*

The general approach of brand equity refers to the examination of the value of a brand to a company. Considering this, it is essential to understand why brands allow companies to charge higher prices for their products than competitive products, which share the same features. Following this, *Paper III* addresses the further research question: *RQ 3.2: What are the antecedents and outcomes of media brand equity on the online advertising market?*

4. Summary of Dissertation Papers

To answer the outlined open research questions described in the previous chapter, this cumulative dissertation seeks to answer them though a systematic literature review as well as qualitative and quantitative empirical research approaches. Table 1 gives an overview of the applied research methods in order to answer the open questions. This section provides a summary of the dissertation papers.

Paper	Research Questions	Method
I	*RQ 1: What are the main findings from the state-of-the-art research on media brands and branding?*	Rogers' propositional Inventory
II	*RQ 2.1: Do media brands have an impact on online media planners website selection than quantitative factors?* *RQ2.2: Do extended print media brands by publishing houses have a stronger impact on online media planers website selection than brands from online only companies?* *RQ 2.3: Do media brands have a greater impact on the website selection on a senior management level?* *RQ 2.4: Do media brand equity exists on the online advertising market in the form of online media planners are willing to pay a price premium for the media brand with the higher perceived utility?*	Qualitative and quantitative, empirical Semi-structured Interviews and ACBC
III	*RQ 3.1: How can media brand equity on the online advertising market can be conceptualize?* *RQ 3.2: What are the antecedents and outcomes of media brand equity on the online advertising market?*	Qualitative and quantitative, empirical Semi-structured Interviews and structural equation model

Table 1: Overview of Research Questions and Methodology (own illustration)

Paper I: *Medienmarken und Medienmarkenmangement- Eine Forschungslandkarte*

As a result of unstable environment and increased competition within the media industry, media companies intent building strong and long lasting relationships with their audience. Media brands and branding can assist in building differentiating products and competitive advantages for media companies and has become therefore a key issue for marketing activities (Ots & Wolf, 2008). The growing interest in media brand management increases the need for brand related research in the field of media management. As a consequence, media brands and branding have been on the research agenda since the early 2000 and has aroused an increase in research interest. By than, the media brand research landscape has evolved heterogenic research topics on media brands covering for instance research on media brand management per se, media brand equity and media brand extensions. The increase in research interest on media brands and branding has evoked a few review studies that have already been published (McDowell, 2006; Chan-Olmsted, 2011;

Malmelin & Moisander, 2014; Krebs & Siegert, 2015). However, these studies do not analyze and summarize the main research findings in the field of media brands. Therefore, an in-depth-review of the latest research in this research area is missing, which covers and summarizes the main findings. Thus, in this paper the author contributes to the recent reviews and provides an in-depth-review on media brand literature. Apart from a bibliometric analysis of the relevant body of literature, this paper follows the purpose of categorizing the research topics and to identify and synthesize primary research findings into more general propositions following the propositional inventory by Rogers (1981). The intention of this meta-research is, to synthesize primary research findings into more general conclusion (Rogers, 1981). This enables a holistic overview of the current research on media brands and branding and exposes central statements, strengths and weaknesses of previous studies as well as research gaps in the research area (Hollifield, 2001).

By using selected keywords the ISI Web of Science database, the Taylor + Francis database, the Business Source Complete via EBSCO database as well as the catalogues of the University of Hamburg, the Hamburg Media School and the ZBW[1] were scanned to identify articles, books and book chapters. After reading and scanning the abstracts, introduction and table of content, the final sample consisted of 121 publications and was analyzed in two steps. After analyzing the recent body of literature regarding the year of publication, the market segment, the conceptual framework, the research method, the data sources and the research topics. The literature and research topics were categorized and the central research results were indentified and derived into propositions.

Although an increasing number of publications have been recorded since the beginning of 2000, there has been a decline in research in recent years. This is interesting to note for

[1] Deutsche Zentralbibliothek für Wirtschaftswissenschaften

such a young research field. Research on media brands and branding mainly focuses on media products in the TV sector and the recipient market. Media brand research on the advertising market has been neglected. The conceptual models in media brand research stem from classic models and concepts in the field of marketing and communication. Only Siegert et al. (2011) created a framework to take into account the different objectives of a media company (journalistic and economic). There are no framework concepts that reflect the complex and special environment and structure of media companies and their products. Thus, for example, no framework concept the duality of the sales markets of a media company (recipients and advertising market). The use of mainly qualitative research methods, and in particular case studies, is the dominating method in the field of media brand research, but case studies offer little basis for generalizability and can lead to bias from a subjective perspective. In order to counter this, more quantitative research methods should be used. The summary of the most important research results in the defined categories provides a detailed overview of the current state of knowledge and research. It should be noted that many previous findings in consumer goods brand research could be confirmed by media-specific research.

This state of the art paper addresses the first research question of this cumulative dissertation and lays the foundation for the second and third paper. Its main achievement is that it sheds light on the key research findings in the field of media brands and branding. As a result of the main research gap on the advertising market it raises the question: what is the role of media brands on the advertising market, which is the topic of the second paper of this dissertation.

Paper II: *Influenced by Media Brands? A Conjoint Experiment on the Effect of Media Brands on Online Media Planners Decision Making*

The primary interest of the present study is to investigate the impact of media brands on the online advertising market. More specifically this study examines the influence of media brands on online media planner's decision-making. Current studies on the role of media brands on the advertising market deliver conflicting results. Ots & Wolf (2008) report that media brand equity does have an influence on the TV media buyers selection process while Sommer & Marty (2015) stated that media planners rate quantitative selection criteria higher than qualitative criteria and that brands play a lesser role than quantitative criteria within the media planning process per se. However, a detailed investigation of media brands along with other selection criteria's on the online advertising market is missing. Understanding the drivers of advertising revenues is important to media companies who need to manage the media selling process (Knuth et al., 2013; Wirtz et al., 2011; Sommer & Marty, 2015). This study is the first to investigate the impact of media brands on online media planners media choice and the first to explore the existence of media brand equity.

The results will be of great interest for practitioners, as all publishing houses are facing similar challenges on the online advertising market and sharing the interest of generating revenue and differentiate from the competitors. This study reveals to what extent publishing houses can improve their performance and value by investing in their media brands on the online advertising market.

On the B2B market, managers have reservations about the importance of brands and branding in a B2B context. They believe that organizational buying is more rational and branding can therefore only be applied to the consumer market (Kotler & Pfoertsch, 2007). However, tangible factors of a product cannot entirely explain purchase decisions in a B2B context (McDowell Mudambi et al. 1997). In the process of media choice, media planners include both quantitative (e.g. reach, target group, TKP) and qualitative (e.g. image-building capability, emotional impact, quality of reproduction) selection criteria`s (de Pelsmacker et al., 2010). Furthermore, positive associations of the media brand can be transferred from the media brand to the advertised product and make the communication more effective (Sommer & Marty, 2015; Ots & Wolf, 2008).

The above-mentioned assumptions call for an empirical investigation and specifically for a research approach, which allows us studying real world decision-making. In order to identify brand effects on media choice, this study employs an Adaptive Choice-Based Conjoint Experiment (ACBC). We considered this approach as studying decision-making processes encompasses an examination of how buyer weight different product criteria's when making their purchase decision (Green & Rao, 1971). ACBC imitates actual shopping experience and screens a wide range of product concepts (Johnson & Orme, 2007). The application of conjoint analysis allows us to expose purchase motivations the respondents may not be conscious about (McCullough, 2002; Steiner & Meißner, 2018). Furthermore and apart from the overall effects, the role of extended print brands, the effect of journalistic content per se and over different career levels will be investigated. Given our interest we focused on media products with automotive content only: Websites, which are online versions of print magazines (*Autobild.de, Auto-motor-und-sport.de, Autozeitung.de*) and online-only websites (*Mobile.de, Autoscout24.de, Motortalk.de, Autoplenum.de*). We wanted to focus on a media section with many different brands in order to evaluate the role of media brands and journalistic content.

For the purpose of this study and to setup of the conjoint experiment, we conducted semi-structured interviews with 11 online media planners (see confidential Appendix for interview transcripts). This helped to identify and confirm the most important selection criteria's (attributes) and to specify the different price ranges for the advertisement. The core attributes in this conjoint experiment were, the media brand, the reach, the affinity index and the price all with different levels. For the purpose of the ACBC, the media planners received a hypothetical briefing by an automotive client with the order to select the best media choice to meet the objective to reach as many contacts within the defined target group.

To compose a sample for the ACBC part, we used the business network Xing to identify and recruit online media planners for this study. The initial sample consisted of 628 media planners. When the survey closed on February 28, 2018, 96 media planners completed the conjoint experiment. The response rate of 15,28% is just slightly lower compared to other studies involving media planners in German speaking countries e.g. Sommer & Marty (2015). The nonresponse of the participants seems to be a result of busy schedules and frequent requests to answer online questionnaires (Sommer & Marty 2015).

For each respondent from the observed choices the individual parth-woth utilities were estimated by using the Hierarchical Bayes estimation (HB) method. This implies, that within each attribute, the utilities were scaled to sum up to zero and indicates the relative desirability of each level on an attribute. Further, the average importance of each attribute was estimated.

Based on these results we find that media brands do play a role in the decision-making process of online media planners. Whereas the influence is secondary to the price of the media product. Further, it was surprising that extended print media brands of a publishing house do not have any advantages on the online advertising market compared to online only brands. The conjoint experiment revealed that well-known media brands containing journalistic content had no greater influence on choice making than rather new online only brands without journalistic content. Interestingly the ACBC expose that media brands have a greater influence on decision-making on a director's level than on a junior media planner level. The results additionally indicate the evidence that media brand equity exist on the online advertising market in terms of media planners are willing to pay a price premium for a brand with a higher utility.

The aim of the study was to examine the role of media brands on the online advertising market and to identify the importance of a nonfunctional and subjective attribute in choice making of rational professional online media planners. In line with findings from other B2B market sections our research confirms the importance of brands. Further, it is the first study that confirms the existence of media brand equity on the advertising market. This indicates that following and investing in brands and branding can be a promising leverage point for publishing houses to gain financial benefits on the advertising market.

Paper III: *What matters most? An investigation of customer satisfaction as antecedent of B2B Brand Equity on the Online Advertising Market*

In this paper of this dissertation the author brings an alternative contribution to the existing brand equity models in a B2B context by giving a special attention to the important but neglected element of satisfaction. Further the interest of Paper III is the investigation of the antecedents and outcomes of media brand equity on the online advertising market. As studies on media brand equity on the advertising market are limited, we have to reflect research on brand equity on a B2B market. Here brand equity as a critical competitive advantage is a well-discussed topic. The frameworks that aim in understanding the value of branded products in a B2B context are primarily developed from well-established theories of the consumer market. For understanding B2B brand equity most of the conceptualizations are based on the well-known frameworks of Aaker (1991) and Keller(1993) (Netemeyer et al. 2004). They serve as baseline models in several B2B studies with numerous adaptions and varying numbers of brand equity dimensions. However, the results of these studies lack of comparativeness as they mostly differ in the composition of the brand equity drivers. Only the study by Kim & Hyun (2011) respected all brand equity dimensions defined by Aaker in order to reveal the brand equity antecedents in the IT software sector.

Despite the relevance of brands on a B2B market, little is known about this concept in the context of media brands. Only a few studies investigate media brands on the advertising market (Ots & Wolf, 2008; Sommer & Marty, 2015). Consequently, the questions of how to conceptualize brand equity and what influences it on an advertising market become important. Understanding the antecedents and outcomes of media brand equity can provide media companies' essential competitive advantages and leads to future economic viability. Therefore a deeper study of the conceptualization, the drivers and outcome of media brand equity, in particular of ad-supported media products, is necessary.

Despite the fact that performance and perceived quality of a product on the B2B market has an important role and are found to be important influential factors in B2B purchase decisions (McDowellMudambi et al. 1997; Zablah et al., 2010; Bendixen et al., 2004); little is known about the relevance of customer satisfaction for building B2B brand equity. As a consequence, the question of how customer satisfaction may influence brand equity in a B2B context becomes important. Understanding the role of satisfaction as an antecedent of brand equity can provide brand managers with strategic implications to build up customer satisfaction, which will lead to an increase of brand equity. This means in general, that establishing a relationship with the customer might haven an effect on brand equity. Therefore the conceptual model focuses on the brand equity dimensions and customer satisfaction and the influence of these two on perspectives on brand equity.

Paper III tests by means of structural equation modeling the antecedents and outcomes of media brand equity. Given the interest in understanding media brand equity as one of the most critical competitive advantages on the online advertising market, a two step approach of semi-structured interviews and structural equation modeling was applied for this paper. First, the interviews with 11 online media planners, allowed to derive the influential factors on media brand equity and the measures of the marketing-mix efforts. This helped to conceptualize media brands equity on the online advertising market. In a second step, a model for the online advertising market based on the well-known model by Aaker (1991) and the models by Yoo et al. (2000) and Kim and Hyun (2011) was tested.

To gather the necessary data for the partial least square approach a survey was conducted and the data were collected via online questionnaires. The participants were recruited via the business network Xing. The survey link and a short introduction were sent out to the online planners between March 20 and May 31, 2018. The final sample consisted of 836 online media planners. When the survey closed on May 31, 92 media planners completed the survey. Compared to other studies in German speaking countries with media planners as a target group, the response rate (11%) is slightly lower (Sommer & Marty, 2015).

The developed model was empirically supported and provides several new insights of the antecedents and outcomes of media brand equity on the online advertising market. First, this study offers a model explaining the drivers of media brand equity in a B2B context. This model revealed an increase of the explanatory power when integrating consumer satisfaction factors as drivers of media brand equity in the model. This result shows that customer satisfaction factors, as an influential factor on brand equity in a B2B context cannot be neglected. In other words, this study reveals that the well-known framework by

Aaker (1991) from the consumer market may not be transferred 1:1 to a B2B context and has to be enhanced by customer satisfaction factors.

Second, in general the model confirms most hypotheses and reveals *satisfaction with the campaign* as the most influential factor driving media brand equity followed by *brand awareness with associations.* This indicates that intangible factors of a brand have a greater influence on brand equity than tangible.

Third, the satisfaction factors were mainly determining the *media planner commitment.* This study reveals that the intention of rebooking a website and the commitment towards a media brand is primary determined by the satisfaction factors than by the overall value of a media brand. As a consequence, media companies have to satisfy media planner's expectation. To meet the defined campaign requirements are crucial factors for media brand equity on the online advertising market. For an increase of the media planner commitment in terms of rebooking and recommendation, the overall satisfaction with the campaign and the publisher have to be increased. Recent work by Russell-Bennett et al. (2007) support this finding for business buyers of a leading telephone directory advertising firm. They identified that satisfied business partners are more loyal and this would lead to actual purchase behavior.

Fourth, for the marketing-mix elements this study identifies only *promotion* in terms of personal selling to have a significant influence on the media brand equity dimensions (*brand awareness with associations)* and therefore an indirect effect on *media brand equity.* As personal selling in the most important marketing-mix antecedent, the competence of the sales team is very important. They stand for a specific media brand and their perceived competence influences brand awareness and media brand equity. Further, a more surprising result indicates that the product characteristics of a website have no significant effect on the brand equity dimensions and are therefore no influential factors on media brand equity. Besides that also the price has no influence on media brand equity.

These results might be very appalling for publishing houses, as product characteristics have no influence on media brand equity. Only the satisfaction of the media planner and the performance of the advertising campaign influences media brand equity. One explanation may be that media planners primary execute ad bookings on websites that lead to the best campaign KPI´s. This means, that media brands on the online advertising market in its complexity are reduced only to their associated performance.

5. Contributions and Directions for Further Research

This cumulative dissertation is a first step in outlining the benefits and outcomes of media brand equity. Following the definition of the strategic brand management process by Keller (2013), the results of this dissertation serve as a baseline on how to sustain and grow media brand equity in the next step. Therefore, this cumulative dissertation seeks to contribute on both a practical and academic level. In the age of digitalization and as a result of digital transformation, all publishing houses are facing the same challenges on the online advertising market and pursue the goal in generating revenue. The findings are of high interest for media managers.

As this dissertation also response to the urgent need of investigation of the neglected research area of media brands on the online advertising market it makes sustainable contributions to the media brand and B2B literature.

The practical contributions of this dissertation are manifold: 1) Most important over all, media companies can benefit by investing in their media brands and 2) may not neglect branding strategies on the online advertising market. 3) They should create a positive media brand image to all Stakeholders that come into contact with the media company and media brand. Further, this dissertation gives media managers 4) a direction of which antecedents have an effect on media brand equity and 5) its outcome.

More specifically, on the practical side this means that this dissertation takes on one part the underlying preferences of online media planners into account and reveals that media brands do have an influence on media planner's media choice. Media companies may have something to gain by investing and building up a strong and positive media brand image as media planners are willing to pay a price premium for the brand providing the higher perceived utility. This will allow media companies to gain the same brand benefits that brands on the consumer market enjoys.

Another practical implication of the present dissertation is that media companies may not neglect branding strategies on the online advertising market. This dissertation revealed that the average importance of media brands in the decision-making of online media planners was ranked second in the conjoint experiment. Together with price, these attributes explain 56% of the decisions made in the setting developed in *Paper II.* This suggests that media brands play an important role in the decision-making process and media companies should invest in media brands and media branding strategies as a strong and positive brand image helps the media companies to be in the consideration set and bid list of online media planners (Baumgarth, 2004).

As it is difficult for media companies to determine who is actually making the final buying decision, they have to create a positive media brand image to all stakeholder that come into contact with the media brand. The findings of this dissertation reveals that the effect of media brands on decision-making of online media planners is heterogenic with increasing importance as seniority increases. In a first step media companies should address the young professionals with the key factors and benefits of the media brands and a clear positioning and differentiation. Further, they have to communicate clearly the value of journalistic content for media planning and the benefits of media brands with ties to established print publications as the results show a minor impact of media brands from an established print vehicle and with journalistic content on the junior career level. This might be shocking for traditional media companies as their well-known print brands and their editorial departments are their most important assets.

By bringing the antecedents and outcomes of media brand equity on the research agenda, this dissertation examines the results of the marketing investments of a media brand on the online advertising market. It is important for media managers to realize and control which of the marketing mix elements leads to media brand equity. *Paper III* revealed for the marketing-mix elements only promotion in terms of personal selling has a significant influence on a media brand equity dimension and therefore an effect on media brand equity on the online advertising market. This indicates, that the relevance of the sales team is very important and cannot be neglected as their perceived competence influences brand awareness and media brand equity. It might be very appalling for publishing houses to realize that the product characteristics of a website have no significant effect on the brand equity dimensions and are therefore no influential factors on media brand equity. However, after sales service as a particular variable for the B2B market, has an impact on media brand equity. Media managers therefore have to focus on service factors rather than on tangible factors. In general, the overall satisfaction with the campaign is the most important driver on media brand equity and determines the media planner commitment as an outcome of brand equity mainly. This reveals, that media brand equity on the advertising market is reduced to the associated performance of a website by online media planners. As media planners pursue the objective in booking advertising space, which leads to the best campaign KPI´s, media managers have to invest in tools and software that improves campaign performances. Efforts by the publishing house to satisfy media planner's expectations and to meet the campaign requirements are crucial factors in building media brand equity and leads to an increase in the commitment of media planners in terms of rebooking and recommendation.

The contribution of this dissertation on the academic side are: 1) the prove of existence of media brand equity on the online advertising market, 2) the empirical validation of media brands as an important decision driver in online media planning, 3) the conceptualization of an media brand equity model for the online advertising market and 4) the identification of satisfaction as a prerequisite and most influential factor on media brand equity and media planner commitment. This dissertation contributes to the academic knowledge and research of media brands on the advertising market by providing empirical proof that media brand equity on the online advertising market exists in terms of media planners are willing to pay a price premium for the media brand providing the higher perceived utility. Media brands or media brand equity lead therefore to an important benefit and can be considered as a promising leverage point for media companies to gain financial benefits on the advertising market. As brands on a B2B market share the same purpose as they do on the consumer market, media brands on the online advertising market might differentiate offerings from the competitors and brings competitive marketing advantages.

Further, this dissertation enhances the academic knowledge on media brands by the empirical proof of the importance of media brands as choice determinant in online media planning. The few recent studies that examine media brands on the advertising market draw different and partially contrary conclusions when it comes to the role of media brands in this context. To shed light to question of the importance of media brands as choice attribute, we considered an ACBC setting as appropriate and superior to direct questionnaires. Conjoint analysis exposes purchase motivations the respondents may not be conscious about or may be reluctant to admit and thereby allows for measuring how participant's value attributes and their levels (McCullough, 2002; Steiner & Meißner, 2018). By applying this method it was possible to identify the relevance of media brands in online media planning. The findings presume a significant role of media brands on the online advertising market. However, further investigation is needed to develop a better understanding of the drivers and conditions under which the importance of media brands may increase.

Another important contribution of this dissertation is the conceptualization of a media brand equity model for the online advertising market. To develop a brand equity model in this neglected research area, the well-known brand equity framework by Aaker (1991) and findings from B2B research served as a baseline. Further, this dissertation considers satisfaction as a prerequisite of media brand equity in this conceptualization. It establishes a satisfaction embedded media brand equity model and reveals that satisfaction is the most significant driver for media brand equity and media planners commitment. It is surprising that satisfaction was found to be the main influential factor on media brand equity rather than the brand equity dimensions. The results of this dissertation enrich previous findings on customer satisfaction in a B2B environment (Torres & Tribó, 2011; Biedenbach et al., 2015) by providing evidence on the influence and development of brand equity by customer satisfaction compared to brand equity dimensions. Further the results confirm that customer satisfaction cannot be neglected within the conceptualization of media brand equity, as there is a significant relationship. The model revealed that service factors to satisfy customer expectations are crucial for customer satisfaction as well as for an increase of media brand value and building up branding strategies. An increase of customer satisfaction leads to an effect of media brand equity, therefore it is beneficial to follow branding strategies that have an effect on both customer satisfaction and media brand equity.

This cumulative dissertation has made several important contributions practically and on the academic level regarding media brands on the advertising market. However, this dissertation also reveals additional opportunities for research in this very young research stream.

The state-of-the-art paper exposed that earlier research on media brands and branding referred to the well-known frameworks from the consumer market and do not reflect the specifics of the media industry. There is a need for a theoretical foundation and frameworks reflecting media characteristics. The conceptualization of a brand may universal but it is necessary to evaluate if the concept of brands and branding is the same as in the consumer market or if it has to be adjusted in a media environment. These may guide further research in order to understand the relevance and functional and emotional benefits of media brands. It has to be investigated how relevant media branding is to a various type of media product buyers, which would lead to more appropriate marketing messages by the publishing house.

Paper II made a first step exploring the influence of bands on online media planner's decision-making. Further research needs to investigate the different stages in decision-making process that brands and branding might influence. Media managers have to evaluate the different purchase situations that influence the perception of a media brand at the different stages of the decision-making process. It is necessary to analyze if different levels of uncertainty or risk have an effect of the importance and perception of a media brand. By knowing this, media managers are able to develop communication strategies for different purchase situations.

Moreover, *Paper II* reveals that media brands do have a greater impact on decision-making on a senior management level. Only very little is known about the different members in the decision making process on the advertising market, their roles and the value they assign to media brands. As there is often more than one person involved in the decision-making process, it has to be investigated how these individuals rate the different decision criteria's and why? Further research should also examine the importance of the different purchase situations in this context. For example, how the different member involved in the media planning process evaluates risk, uncertainty and information and how this affects the perceived media brand value.

Further studies on media brands in a B2B context should clear at what level media companies should brand their products. There is evidence, that B2B companies should brand at the product level likewise in the consumer market (Leek & Christodoulides, 2011), but there is no clear indication about the effectiveness of product vs. company branding on the B2B media market. On a B2B market a strong corporate brand can be a signal for the qualities of the company (Leek & Christodoulides, 2011). However, nothing is known about the effectiveness of corporate branding on the B2B media market. Research should clear to what extend corporate branding has an effect in a media context and under what conditions media companies should refer to product and/or corporate branding strategies.

The research model developed in *Paper III* is a first step towards understanding media brand equity in a B2B setting. However this model does not reflect differences in the buying behavior among the different media market segments. Further research should investigate media brand equity across different media contexts. As the antecedents in various media contexts may differ, the model can be improved by adding further variables. Moreover the antecedents and outcomes of media brand equity may differ among the members of the media planning unit involved. It should be investigated if media brand equity is determined by the same factors among the various media planner levels. Knowing this can be helpful for media companies to invest in deeper customer relations by adapting communication strategies for each media planner level.

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Paper I:

Medienmarken und Medienmarkenmanagement-

Eine Forschungslandkarte

Monia Kouki-Block

Abstract:

Die Potentiale des Markenmanagement von Medienmarken werden zunehmend von Medienmanagern erkannt. Trotz des wachsenden Interesses der Praxis an Fragestellungen zum Thema Medienmarkenmanagement ist das Forschungsfeld noch recht jung und hat relativ wenig Beachtung in der wissenschaftlichen Forschung gefunden. Dieser Artikel gibt einen Überblick zum aktuellen Forschungsstand von Medienmarken. Mit Hilfe von Rogers‘ (1981) propositional inventory werden die Forschungsergebnisse zu allgemeinen Schlussfolgerungen zusammengefasst. Ziel ist es mit Hilfe dieser Methode einen ganzheitlichen Überblick zum Forschungsfeld zu erhalten, sowie Wissenslücken zu identifizieren.

Keywords: Medienmarken, Medienmarkenmanagement, Literaturübersicht, Metaanalyse

Einleitung

Das Markenmanagement hat seinen Ursprung im fast moving consumer goods (FMCG) und wird als Prozess „of adding value to a product“ beschrieben (Farquhar 1989: 7). Eine Marke ist ein Name oder Symbol um ein Produkt oder Service eines Verkäufers zu kennzeichnen und von anderen Produkten zu unterscheiden (Aaker 1991: 7). Die Marke ist dabei ein Cluster von funktionalen und emotionalen Vorteilen, die Einzigartigkeit versprechen (de Chernatony/ McDonald 2003: 239). Das Konzept der Marke ist universell und gilt für unterschiedliche

Produktmärke, die Ausgestaltung muss jedoch je nach Kontext angepasst werden um den spezifischen Branchenanforderungen Rechnung zu tragen (Leek/ Christodoulides 2011: 830).

Für Medienunternehmen ist das Thema Marke und Markenmanagement von hoher Bedeutung, denn die Medienbranche befindet sich schon seit Jahren in einer Phase der Veränderung. Neue Produkte und Märkte entstehen und Branchengrenzen verschwimmen. Damit haben sich die Wettbewerbsbedingungen in den letzten Jahren grundlegend gewandelt. Über stake Marken haben Medienunternehmen die Möglichkeit sich vom Wettbewerb zu differenzieren. Sie dienen als immaterieller Wertschöpfer und sind eine der wichtigsten Ressourcen (Esch 2017: 5).

Das Markenmanagement in der Medienbranche unterscheidet sich aufgrund der Adressierung zweier Märkte (Rezipienten- und Werbemarkt) von den anderen Branchen. Es sind somit Markenstrategien für beide Märkte erforderlich (Sommer/ Marty 2015:186). Zugkräftige Medienmarken dienen den Rezipienten, bei einer wachsenden Anzahl an Produkten auf den Medienmärkten, als Orientierungshilfe. Sie können Auskunft über die Qualität der Inhalte eines Medienproduktes geben und reduzieren die Entscheidungsunsicherheit der Rezipienten. Auf dem Anzeigenmarkt stehen sie für ein bekanntes und zuverlässiges Marketingkonzept und bieten den Werbetreibenden eine klar definierte Zielgruppe (Siegert 2001:119). Auf beiden Märkten sind Medienmarken somit ein Signal für Qualität. Darüberhinaus reduzieren sie das wahrgenommenen Risiko sowie die Unsicherheit bei Kaufentscheidungen.

In den Verlagshäusern gewann das Thema Medienmarke und Medienmarkenführung in den Neunzigerjahren an Bedeutung. Medienmanager erkannten die Potentiale des Markenmanagement von Medien (Chan-Olmsted/ Kim 2001: 89). Jedoch fand das Thema erst gegen Ende der Neunzigerjahre Einzug in die medienökonomische Literatur und ist seitdem Gegenstand der wissenschaftlichen Diskussion (Siegert 2001:10; Habann et al. 2008:49).

Die Forschung im Bereich Medienmarkenmanagement umfasst ein sehr weit gefächertes Spektrum. Es reicht von der strategischen und taktischen Perspektive des Medienmarkenmanagements über zum Selbstbildnis der Marke in Medienunternehmen, der Beziehung zwischen Rezipient und Marke bis hin zu Markentransferstrategien einzelner Medien. Um dieses breite Forschungsspektrum zu strukturieren haben bereits verschiedene Autoren Literaturüberblicke erstellt. Die Publikationen von McDowell 2006 und Chan-Olmsted 2011 geben jedoch keinen detaillierten Überblick zu den Publikationen und Ergebnissen des Themas Medienmarken als Gegenstand wissenschaftlicher Forschung, sondern sie zeigen Themen der traditionelle Marketingliteratur auf, um somit Anstöße zu neuen Forschungsprojekten im Umfeld der Medien zu geben. Malmelin & Moisander (2014) hingegen analysierten Publikationen zum Thema Medienmarken aus den englischen Journals *International Journal on Media Management*, *Journal of Media Business Studies*, und *Journal of Media Economics* und entwickelten eine Kategorisierung der vorhandenen Literatur. Krebs & Siegert (2015) fokussierten sich neben den englischen Journals auch auf deutsch-, französisch und spanischsprachige Literatur, sowie Bücher und Sammelbandkapiteln. Dabei analysierten sie die theoretischen Ansätze und verwendeten Methoden. Die Beiträge von Malmelin & Moisander (2014) und Krebs & Siegert (2015) liefern somit einen wichtigen Beitrag zur Systematisierung der Literatur und geben einen Überblick zur Rolle der Marke in der Medienmarkenforschung. Jedoch ist festzustellen, dass eine Zusammenfassung der zentralen Erkenntnisse und Ergebnisse der Medienmarkenforschung fehlt. Ziel dieses Artikels ist es, die wichtigsten Forschungsergebnisse zum Thema Medienmarken zusammenzufassen und somit einen genauen Überblick zum Status quo der Medienmarkenforschung und deren Ergebnissen zu geben. Mit Hilfe von Rogers‘ (1981) propositional inventory, werden die Forschungsergebnisse zu allgemeinen Schlussfolgerungen zusammengefasst. Um die Forschung rund um das Thema Medienmarken voranzutreiben und die jeweiligen

Forschungslücken zu identifizieren, ist es notwendig die bisherigen erzielten Forschungsergebnisse im Detail zu untersuchen und Schlussfolgerungen zu ziehen.

Der Artikel ist wie folgt strukturiert: Nach einer kurzen Erläuterung der angewandten Methode und der Auswahl der relevanten Literatur, wird diese nach den Dimensionen: Erscheinungsjahr, Marktsegmente, konzeptioneller Bezugsrahmen, Forschungsmethode, Datenquellen und Forschungsthemen analysiert. Die Beiträge werden in Forschungskategorien eingeordnet, zusätzlich werden die zentralen Forschungsergebnisse identifiziert und zu Kernaussagen zusammengefasst. Im Schluss erfolgt eine Diskussion der Ergebnisse gefolgt von einem Forschungsausblick für zukünftige Forschungsprojekte im Bereich des Medienmarkenmanagements.

Methode

Analyse Methode

Die Analyse der aktuellen Literatur zur Medienmarkenforschung erfolgte nach Rogers‘ (1981) propositional inventory. Diese Art der Metaanalyse hat zum Ziel die einzelnen Forschungsergebnisse in Form einer qualitativen Untersuchung in allgemeine Schlussfolgerungen zusammenzufassen (Rogers 1985: 19ff.). Die Methode gilt als eine der führenden zur Gegenüberstellung unterschiedlicher Forschungsergebnisse und wurde schon in Studien im Bereich des Medienmanagements angewendet (Strube, 2010). Die Analyse umfasst die Darstellung der einzelnen Forschungsmethoden und einen Vergleich der Ergebnisse, aus welchen allgemeine Schlussfolgerungen gezogen werden. (Hollifield/ Coffey 2006: 591). Somit bietet propositional inventory einen ganzheitlichen Überblick zum aktuellen Forschungsstand eines Forschungsbereichs und identifiziert die zentralen Aussagen, die Stärken und Schwächen sowie die Forschungslücken der bisher erfolgten Forschung (Hollifield 2001: 137).

Auswahl der Literatur

In die Literaturanalyse werden nicht nur wissenschaftliche Artikel aus Journals (englisch und deutsch) berücksichtigt, sondern auch Bücher und Sammelbandkapitel. Bereits Krebs & Siegert (2015) stellten fest, dass eine signifikante Anzahl an Forschungsbeiträgen in Form von Büchern und Sammelbandkapiteln existieren. Die Auswahl der relevanten Literatur beschränkt sich auf Beiträge die ihren Fokus auf die Teilmärkte TV, Print, Radio oder dem Internet haben. Die Veränderungen der Nutzungsverhalten in diesen Märkten treffen die traditionellen Medienhäuser am stärksten und stellen diese vor große Herausforderungen. Eine genaue Auseinandersetzung mit ausschließlich diesen Teilmärkten wird somit gerechtfertigt (Wirtz 2011: 41).

Die relevanten englischsprachigen Artikel aus Journals wurden über eine Suche im ISI Web of Science mit der Research Area: Communication, in der Datenbank Taylor + Francis Online mit der Area: Communication Studies und über die Datenbank Business Source Complete via EBSCO identifiziert. Die genannten Datenbanken wurden hierzu mit den Keywords *media brand, media branding und media brand management* durchsucht. Zur Ermittlung der Bücher und Buchkapitel wurden in einem zweiten Schritt die Kataloge der Universität Hamburg, der Hamburg Media School und der ZBW mit den Keywords *Medienmarke, Medienmarkenmanagement und Medienmarkenführung* durchsucht. Working papers/ research reports oder Konferenzbeiträge wurden bei der Auswahl nicht mit beachtet, da zum Teil kein öffentlicher Zugang bestand. Nach lesen der Abstracts, Einleitungen und der Inhaltsverzeichnisse, konnten insgesamt 121 relevante Publikationen identifiziert werden (49 Artikel und 72 relevante Bücher und Sammelbandartikel). Anzumerken ist, dass die ausgewählte Literatur eventuell nicht alle Publikationen zum Forschungsthema erfasst, durch die beschriebene Vorgehensweise wird jedoch versucht den Kern der Forschung zu

Medienmarken zu erfassen und somit einen Überblick zu den relevanten Forschungsbeiträgen zu geben.

Um einen genauerer Überblick zur Medienmarkenforschung zu erhalten erfolgt die Analyse der relevanten Literatur in zwei Schritten. Im ersten Schritt werden die identifizierten Beiträge hinsichtlich des Erscheinungsjahres, des Marktsegments, des konzeptionellen Bezugsrahmen, der Forschungsmethode, der Datenquellen und der Forschungsthemen analysiert. In einem zweiten Schritt erfolgt die Einordnung der Literatur und Forschungsthemen in Kategorien (Tranfiel et al. 2003: 218) Weiter erfolgte eine Identifizierung der zentralen Forschungsergebnisse im Bereich der Medienmarkenforschung und die Ableitung der Kernaussagen.

Ergebnisse

Erscheinungsjahr

Das Forschungsthema Medienmarke und Medienmarkenmanagement hat, wie Abb.1 zeigt, Anfang 2000 Einzug in die Forschung erhalten. Insgesamt konnten in der Zeit zwischen 2000 und 2018, 121 Publikationen identifiziert werden (49 Artikel aus wissenschaftlichen Journals und 72 Beiträge aus Bücher und Sammelbandkapiteln). Anzumerken ist, dass die Anzahl der publizierten Bücher und Sammelbandkapitel in den meisten Jahren die der publizierten Artikel übersteigt. Dieser Fund bestätigt die Berücksichtigung der Bücher und Sammelbandkapitel in dieser Literaturanalyse. Obwohl die Medienmarkenforschung noch ein relativ junges Forschungsfeld ist, konnte bereits ein nachlassendes Interesse der Forschung festgestellt werden. So wurden im Jahr 2011 noch 20 Publikationen identifiziert, im Jahr 2012 hingegen nur noch 7 und in den darauffolgenden nur noch eine oder zwei Publikation. In 2015 stieg die Anzahl der Publikationen zwar aufgrund eines erschienen Sammelbands zum Thema Medienmarken kurzzeitig wieder an, sank ab 2016 jedoch wieder dramatisch.

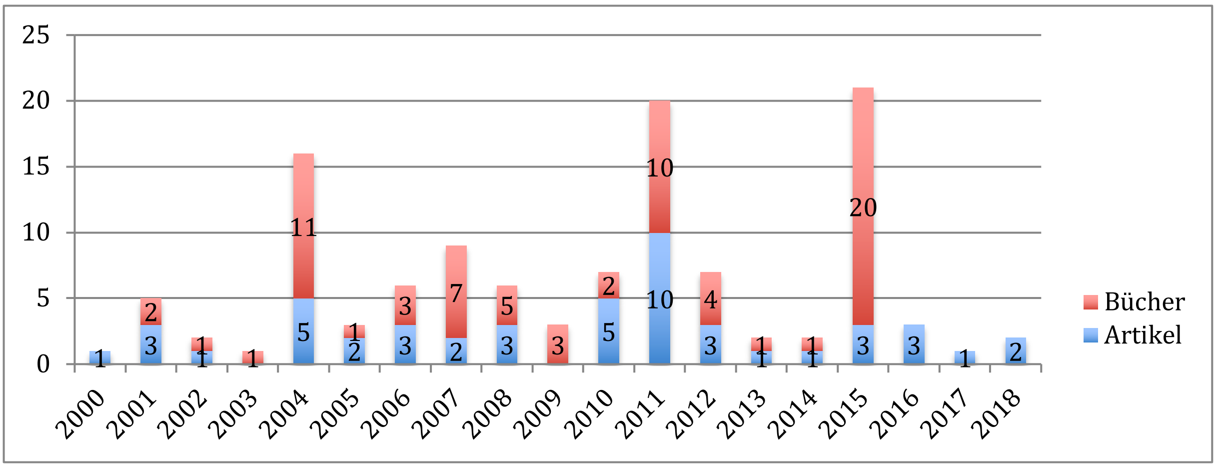

Abb.1: Anzahl der Publikationen in der Medienmarkenforschung

Marktsegmente

Die größte Anzahl der analysierten Literatur bezieht sich auf die Rolle der Medienmarken auf dem TV-Markt (Abb.2). Dies mag in der Rolle des TV-Marktes als wichtigster Teilmarkt der Massenmedien begründet liegen (höchste Reichweite und höchste Nutzungsdauer) (Förster 2011a :7). Die Betrachtung des Printmarktes findet in den meisten Analysen mit einem Fokus auf Publikumszeitschriften statt (z.B. Doyle 2006; Niensted et al. 2012). Festzustellen ist, dass fast alle Publikationen sich auf die Rolle der Medienmarke im Rezipientenmarkt beziehen. Obwohl der Werbemarkt eine wichtige Rolle bei der Finanzierung der Produktion von Medienprodukte spielt, befassen sich nur McDowell (2004b) und Sommer & Marty (2015) mit der Funktion der Medienmarke auf dem Werbemarkt.

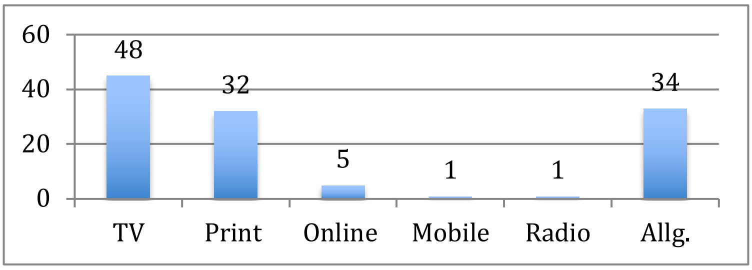

Abb.2 Marktsegmente in der Forschung zu Medienmarken

Konzeptioneller Bezugsrahmen

Die Forschung zu Medienmarken bezieht sich hauptsächlich auf die bereits etablierten Frameworks von Aaker (1991) oder Keller (1993) aus der Konsumgüterforschung (z.B. Chan-Olmstedt/ Cha 2007; McDowell/ Sutherland 2000; Oyedeji 2007; Sung/ Park 2011). Den Autoren dienen diese Konzepte als Basis um den Fragestellungen im Bezug auf Medienmarken nachzugehen. Neben den Frameworks aus der Konsumgüterforschung setzten vereinzelt Publikationen z.B. auf Ansätze wie den Resource-Based View (Gentz (2010) und Althans & Brüne (2009)), dem kompetenzbasierten Rahmenmodell (Geißler (2009)), die Wertschöpfungskette (Chan-Olmsted (2006)) oder dem ICTD Modell (Chan-Olmsted/ Jung (2001)) als geschäftstrategisches Framework für das Internet als Basis zur Analyse von Medienmarken und Medienmarkenführung ein. Lediglich Siegert et al. (2011) entwickelten mit dem Media Brands, Actors and Communication Model einen Ansatz, der auf die spezielle Umwelt von Medienunternehmen eingeht und diese zum Mittelpunkt ihres Modells macht.

Forschungsmethoden

Im Bezug auf die Forschungsmethoden werden primär eher qualitative als quantitative Methoden eingesetzt. Demnach werden hauptsächlich qualitative Forschungsmethoden wie Case Studies (z.B. Althans/ Brüne 2005), Multiple Case Studies (z.B. Förster 2011a, Wolf 2006), Interviews (z.B. Siegert et al. 2011, Bode 2010) und freie Assoziationen (z. B. McDowell 2004a, Kim 2017) verwendet. Weniger kamen quantitative Methoden wie u.a. das Strukturgleichungsmodell (z.B. Nienstedt et al. 2012; Habann et al. 2008; Oyedeji/ Hou, 2010), die Regressionsanalyse (z.B. Chang/ Chang-Olmsted, 2010) und die Korrelationsanalyse (z.B. Sindik/ Graybeal 2011; Jung/ Walden 2015) zum Einsatz. Der primäre Einsatz von qualitativen Methoden lässt auf einen Mangel an verallgemeinerbaren Ergebnissen schließen. Bedingt durch die kleineren Stichprobengrößen kann die Repräsentativität nicht sichergestellt werden (Magerhans 2016:167). Hinzu kann der subjektive Einfluss des Forschers bei der Sammlung und Interpretation des Materials und der Mangel an statistischen Verfahren zu einem fehlen an Objektivität in den Ergebnisse führen (Meyen et al. 2019:5f.).

Datenquellen

Die analysierten Journalartikel basieren hauptsächlich auf Primärdaten. Zur Erhebung dieser Daten wurden u.a. Onlineumfragen, Telefonumfragen und Interviews eingesetzt. Sekundärdaten wurden hauptsächlich für die Beiträge aus Büchern und Sammelbandkapiteln genutzt. Diese setzen sich aus Markt- und/oder Unternehmensdaten zusammen. Durch die unterschiedliche Datenbasis kann es jedoch zu Problemen hinsichtlich der Vergleichbarkeit der Ergebnisse zwischen Journalartikeln und Büchern/ Sammelbandkapiteln kommen.

Forschungsthemen

Die Forschungsthemen zu Medienmarken können nach Analyse der Abstracts und Einleitungen in drei Bereiche kategorisiert werden. Diese sind auch in der klassischen Marketingliteratur wiederzufinden: 1. Medienmarkenmanagement (Management- und strategische Perspektive des Brandings von Medienprodukten). 2. Verankerung der Medienmarke (Selbstbild der Marke/ Fremdbild der Marke) und 3. Medienmarkentransfer (Implementierung von mindestens zwei Produkten unter einem Medienmarkenzeichen).

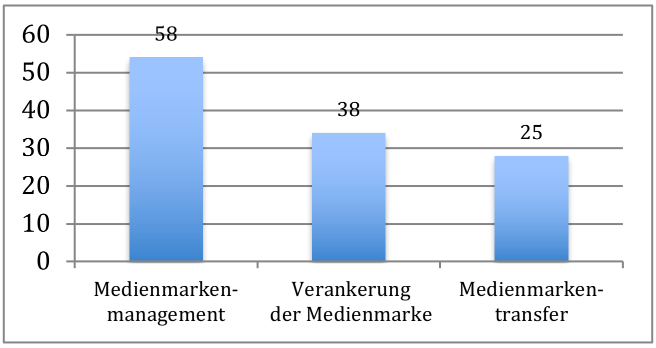

Abb.3 Forschungsthemen in der Forschung zu Medienmarken

Forschungsergebnisse und die Entwicklung zentrale Kernaussagen

Im folgende Abschnitt werden die Forschungsergebnisse der Publikationen zusammengefasst und zentrale Kernaussagen abgeleitet. Ziel ist es, einen umfassenden Überblick der Forschungsergebnisse in den einzelnen Forschungskategorien zu geben und Forschungslücken zu identifizieren.

Medienmarkenmanagement

Die Forschungskategorie *Medienmarkenmanagement* befasst sich mit der strategischen und taktischen Perspektive der Medienmarke. Diese umfasst alle wesentlichen Elemente des Markenmanagementprozesses oft ohne Verwendung eines spezifischen theoretischen Konzeptes sowie die Identifizierung von Erfolgsfaktoren. Die Forschungsthemen in diesem Bereich sind sehr vielfältig. So befassen sich die Autoren u.a. mit den medienökonomischen Besonderheiten der Medienmarkenbildung und den Implikationen von Markenstrategien (z.B. Siegert 2001, Silberer 2001, Althans & Brüne 2004), der Markenführung und Markenpolitik von Medienprodukten (z.B. Baumgarth 2004, Wolff 2006, Madsen 2004), der Rolle des Markenmanagements (z.B. McDowell 2011) und der Bestimmung von Erfolgsfaktoren in der Medienmarkenführung (z.B. Förster 2011a; Gentz 2010, Post 2012). Tabelle 1 zeigt einen Auszug der Publikationen im Bereich *Medienmarkenmanagement.*

Autor/ Jahr	**Topic**	**Fokus**	**Konzeptioneller Bezugsrahmen**
Siegert (2001)	Medienmarkenmanagement	Übertragung des traditionellen Markenmanagements aus dem Marketing auf Medienmarken	Structure-Conduct-Performance-Paradigma
Silberer (2001)	Bedeutung des Markenmanagements und Implikationen für das Medienmarketing	Vergleich erfolgreicher Medienmarken	Theoretisch - Medienmarken als Erfolgsfaktor
Baumgarth (2004)	Markenführung im Mediensektor	Markenpolitik von Medienmarken	Theoretisch- Markenpolitik
McDowell (2004)	Differenzierung vom Wettbewerb auf dem Werbemarkt durch Nutzung einer Nischenstrategie	Nischen Markenstrategie im Werbemarkt	Nischentheorie & Markendifferenzierung
McDowell (2006)	Das Problem des Bestehens von kleinen Marken auf einem Zero Sum Market	Nischenstrategie für kleine Medienmarken	zero sum market, Nischentheorie, Markenwert
Gentz (2010)	Erfolgsfaktoren der Markenführung bei Zeitschriftenverlagen	Identifizierung der Einflussfaktoren der Markenführung	Markt und Ressourcen Orientierte Strategielehre, Open System View
Förster (2011)	Erfolgsfaktoren des TV Markenmanagements	Wie wird ein TV Sender eine starke Marke	Strategische Ebene, programming and content und communication strategies
Post (2012)	Markenbildung von TV-Formaten	Welche Determinanten beeinflussen die Rezeptionsabsicht crossmedial positionierten Fernsehformate?	Uses-and Gratifications-Theorie aus der Medienwirkungsforschung

Tabelle 1: Auszug der Publikationen im Bereich *Medienmarkenmanagement*

Das Management von Marken in Medienunternehmen ist, in einem sich rasch ändernden Markt, eine erfolgsversprechende Strategie zur Differenzierung vom Wettbewerb (Siegert 2003: 237f.). Medienmarken dienen den Konsumenten als Orientierungshilfe und Qualitätsausweis. Sie kennzeichnen ein Angebot hinsichtlich des Inhalts und der Qualität und geben Auskunft über dessen Herkunft (Silberer 2001: 238).

Medienmanager erkennen zunehmend die Potentiale des Markenmanagement von Medienmarken (Althans/ Brüne 2004: 2077). So fanden z.B. Chang-Olmsted/ Kim (2001) eine hohe Wahrnehmung der Markenkonzepte bei TV Managern, welche sie innerhalb des Unternehmens diskutieren. Die daraus resultierenden Markenstrategien spielen eine wichtige Rolle in der Langzeitstrategie eines Erfolgreichen TV-Senders. Obwohl das Markenbewusstsein in allen Medienbereichen und Medienunternehmen sehr ausgeprägt ist, existieren keine markenspezifischen Managementsysteme in den Medienunternehmen (Bode 2010: 253).

Generalisierbare und Teilmarktübergreifende Erfolgsfaktoren des Medienmarkenmanagement konnten in der Medienmarkenforschung nicht identifiziert werden. So kann der Erfolg der Markenführung von Publikumszeitschriften nach Gentz (2010) nicht auf wenige Einflussfaktoren reduziert werden. Es ist vielmehr ein komplexes Beziehungssystem von Ressourcen (u.a. die Innovationsfähigkeit des Verlages, das Brand Commitment der Mitarbeiter und die soziale Qualität der Chefredaktion) und strategischer Logik (u.a. Entwicklungspotential einer Medienmarke sind ein ausgeprägtes Markenimage, die Markenloyalität und die Einzigartigkeit der Zeitschriftenmarke) die zum Erfolg beitragen. Althans/ Brüne (2009) fanden, dass der Erfolg einer Zeitschriftenmarke auf einer besonderen Marketingleistung und einer konsequenten Markenführung beruht, wobei die Marketingleistung in erster Linie die journalistische Leistung umfasst. Förster (2011a) definierte für das strategische TV Markenmanagement die Faktoren Content and Programming und Communication and Promotion. In einer internationalen Case Studie fand sie wesentliche Erfolgsfaktoren und Benchmarks. Demnach ist zunächst die Definition einer klarer Markenidentität und derer Verbalisierung in Form eines konkreten Markenversprechens der wichtigste Faktor. Danach kommt im Content und Programming die Übersetzung des Markenversprechens in ein geeignetes Programmprofil. Abschließend müssen Werbeaktivitäten durchgeführt werden, die das Marktversprechen bestätigen und das Programmprofil überprüfen.

Kleinere Medienmarken, die in einem Zero Sum Market, wie dem TV-Markt bestehen und wachsen wollen, sollten sich auf die Besetzung von Nischen im Markt fokussieren (McDowell 2006b: 18). Hierdurch haben sie die Möglichkeit die Bedürfnisse der Rezipienten und Werbetreibenden besser zu befriedigen und können neben den großen Marken co-existieren (McDowell 2006b: 7). Auch im TV-Werbemarkt ist die Bestrebung eine Nische zu besetzen essentiell um finanziell am Markt bestehen zu können (McDowell 2004b: 217). Jedoch kommt es aufgrund der dichten Konkurrenz immer wieder zu Überlappungen und Redundanzen, welches Folgen auf die Wahrnehmung und Entscheidungen der Werbetreibenden hat (McDowell 2004b: 233f.).

Die Anforderungen des Markts und der Konsumenten an die Medienunternehmen und das Marketing haben sich rapide verändert. Somit müssen auch die Markenstrategien angepasst werden. Medienunternehmen sollten auf die Bedürfnisse der Konsumenten eingehen und von ihnen lernen. Die Insights und der Input der Konsumenten sind essentiell für ein erfolgreiches Branding (Stipp 2012: 117). Chan-Olmsted (2011) bestätigt die Berücksichtigung der Konsumenten als Erfolgsfaktor. Markenmanager sollten eine „OPEN brand environment“ (on-demand, personal, engaging und networked) schaffen, demnach müssen die Konsumenten stärker involviert werden. Der Schlüssel zu einem erfolgreichen Medienmarkenmanagement liegt im Involvement der Konsumenten mit der Marke. Sie sollte so designt werden, dass sie relevant für das Leben der Konsumenten ist (Chan-Olmsted 2011: 8; Chan-Olmsted/ Shay 2015: 14). Darüberhinaus stellen Veränderungen der Wertschöpfungskette durch neue digitale Wettbewerber und die damit verbundene Einbindung der Konsumenten traditioneller Medienmarken vor neue Herausforderungen (Chan-Olmsted/ Shay 2015: 16ff.). Für den Erfolg einer Printnachrichtenmarken in den sozialen Medien fanden Friedl/ Förster 2015, dass diese ihren Nutzern Content bereitstellen müssen welcher einen Zusatznutzen bietet. Zusätzlich muss der Aufbau einer engeren Beziehung durch die aktive Teilnahme der Nutzer in einer News Community erfolgen.

Letztendlich beinhaltet das Management von Medienmarken: Markenplanung, Markenpflege und Markencontrolling. Es muss ein außergewöhnliches Produkt entstehen, welches zu einer Differenzierung vom Wettbewerb beiträgt (Silberer 2001: 250; McDowell 2011: 48). Erreicht werden kann dies durch eine gut designte Markenstrategie.

Kernaussage 1a: Die Potentiale des Markenmanagements von Medien werden erkannt jedoch existieren keine markenspezifischen Managementsysteme in Medienunternehmen.

Kernaussage 1b: Die Erfolgsfaktoren der Medienmarkenführung sind nicht auf einzelne Ressourcen oder Kernkompetenz zurückzuführen. Sie variieren in ihrer Ausgestaltung zwischen den Teilmärkten und Ländern.

Kernaussage 1c: Wie im Konsumgütermarketing auch muss das Markenmanagement von Medienprodukten ein einzigartiges Produkt entstehen lassen, welches an die Bedürfnisse der Konsumenten angepasst ist.

Verankerung der Medienmarke

Erst durch die Wahrnehmung der Nachfrager stellt die Medienmarke einen finanziellen Wert für ein Medienunternehmen dar (Keller 1998: 5). Die Wahrnehmung einer Marke bezieht sich im Wesentlichen auf die Wissenstruktur dieser: Markenbekanntheit und –image (Keller 1993: 2 f.). Ausgangspunkt der Gestaltung der wertorientierten Markenführung bildet das Selbstbild der Marke (Markenidentität) (Esch 2017: 79). Die Bestimmung dieses beeinflusst die Positionierung der Marke im Markt. Durch die Positionierung gilt es die zentralen Elemente in den Köpfen der Zielgruppe zu verankern (Sattler/ Völckner 2007: 54). Markenbekanntheit und Markenimage sind schließlich Maßgrößen, inwiefern der Transfer des Selbstbildnis durch die Positionierung erfolgreich war (Esch 2017: 91f; Sattler/ Völckner 2007: 54).

Selbstbild der Marke, die Markenidentität, umfasst alle wesensprägenden Merkmale einer Marke und drückt aus wofür eine Marke stehen soll (Esch 2017: 79). Sie wird als Fundament der Markenführung verstanden und reflektiert die Vorstellungen und inhaltlichen Ausrichtungen eines Unternehmens (Sattler/ Völckner 2007: 54f.).

Autor/ Jahr	Fokus	Konzeptioneller Bezugsrahmen
Baumgarth (2007)	Verankerung des Markenkonzeptes	Markenorientierung
Esch & Rempel (2007)	Aufbau einer starken Publikumszeitschriftenmarke	Identitätsorientierte Markenführung, Ansätze zur Messung des Markenwertes
Friedmann (2007)	Imagemessung im Lesermarkt der Zeitschriftenmarke „Stern"	Identitätsorientierter Ansatz des Markenmanagements
Siegert et al. (2008)	Spannung zwischen journalistischer und unternehmerischer Seite der Nachrichtenproduktion	MBAC
Geißler (2009)	Nutzung von unternehmenseigenen Ressourcen, Fähigkeiten und Prozesse um Alleinstellungsmerkmale aufzubauen und zu schützen	Kompetenzbasiertes Verständnis (KBV)
Sullivan & Mersey (2010)	Zeitungen als öffentliches Gut	Markenpersönlichkeit
Krebs & Reichel (2014)	Halten Medienmarken ihr Qualitätsversprechen?	MBAC
Esch & Isenberg (2013)	Aufbau eines unverwechselbaren Image	Zusammenhang zwischen Markenidentität, Positionierung, Kommunikation und Image

Tabelle 2: Auszug der Publikationen im Bereich *Selbstbild der Marke*

Wie in der Konsumgüterforschung auch, ist für den Aufbau einer starken Marke das Markenverständnis im Medienunternehmen von essentieller Bedeutung. Die Markenorientierung in einem Verlag hat Einfluss auf den Markterfolg der Produkte und trägt somit zum ökonomischen Erfolg des Medienunternehmens bei (Baumgarth 2007: 6). Für Esch/ Rempel (2007) liegt die Voraussetzung einer erfolgreichen Markenführung bei Publikumszeitschriften in der klaren Bestimmung der Markenidentität und der Positionierung einer Medienmarke. Anhand eines einzigartigen Profils über welches sich die Medienmarken vom Wettbewerb differenzieren sind diese in einem dynamischen Markt beständig. Erfolgskritisch hierbei ist der Transfer der Markenidentität nach innen in das Unternehmen und nach außen in den Markt (Esch/ Isenberg 2003: 242). Eine erfolgreiche Markenführung ist ohne eine interne Verankerung der Medienmarke wenig effektiv (Baumgarth 2008: 16). Die Marke muss erst bei den Mitarbeitern verankern werden, danach erfolgt die kommunikative Umsetzung gegenüber den Rezipienten nach außen. Auf dem Markt sollte dann eine klare Positionierung der Medienmarke erfolgen. Gepaart mit einer kreativen Markenrecherche führt dies zu einer Marke mit Durchsetzungs- und Differenzierungspotential (Kircher 2004: 248).

Neben der strategischen Ausrichtung der Marke umfasst die Markenidentität die Bestimmung aller Markenelemente (u.a. Name, Logo, Slogan, Charakterisierung) (Keller 1998: 166). Auch im Medienbereich sind Markenzeichen eine unverzichtbare Orientierungshilfe. Ein starker unverwechselbarer Name hat die Fähigkeit ein klares Produktprofil zu transportieren (Kircher 2004: 236). In Bezug auf die Leistungsversprechen einer Medienmarke, fand Geißler (2009), dass das individuelle Veredelungskonzept von Informationen ein zentraler Bestandteil der Markenidentität ist (Geißler 2009: 225). Blumelhuber (2015) beschreibt, das der Glamourfaktor einer Medienmarke ein strategischer Vorteil sein kann, wenn die Rezipienten den Eindruck haben, dass dieser zu der Marke passt (Blumelhuber 2015: 125f.). Nach Hefter (2004) verbinden Zuschauer eines TV Senders mit einem Markenzeichen eine Erlebniswelt und ein Image welches auf die gesehenen Inhalte übertragen wird. Medienprodukte zeigen die Qualität ihrer Inhalte über ihre Marke an, demnach können die Rezipienten durch die Wahrnehmung der Marke auf die Qualität der Berichterstattung schließen (Siegert et al. 2011: 57). Jedoch fanden Krebs & Reichel (2014), dass das Selbstbild einer Marke nicht so deutlich im Inhalt von Tages- und Wochenzeitungen sowie Fernsehnachrichtensendungen wiedergegeben wird wie es bisher erwartet wurde (Krebs/ Reichel 2014:78) Darüberhinaus fand Krebs (2016) in einer Studie, dass die Qualitätsbewertung von Zeitungsartikeln eher auf dem tatsächlichen Inhalt als auf der Marke basiert, obwohl diese auch als einflussreich eingestuft wird. Nach Siegert (2015) fehlt es an tiefgreifender Forschung um festzustellen, ob „Qualitätsmedienmarken" mit Nachrichtencontent hohen Qualitätsjournalismus fördern oder diesen aufgrund des Neoinstitutionalismus nur vortäuschen.

Zusätzlich besteht für Medienmarken die Herausforderung ein positives Image ihrer Rezipienten in der Öffentlichkeit zu vermitteln, sollte ihnen das nicht gelingen besteht die Gefahr des Scheiterns auf dem gesamten Rezipientenmarkt (Scherer, 2015: 277).

Nach Swoboda et al. (2006) sollte das Ziel sein, der Marke eine möglichst unbegrenzte Lebensdauer zu sichern. Durch konsequentes Management und andauernden Aktualisierungen kann eine Marke langfristig bestehen.

Kernaussage 2a: Voraussetzung für eine starke Medienmarke ist die interne Verankerung. Erst danach erfolgt die Kommunikation und klare Positionierung nach außen.

Kernaussage 2b: Medienmarkenelemente dienen als Orientierungshilfe; deren Wahrnehmung werden auf die Inhalte der Medienprodukte übertragen.

Unter *Fremdbild der Marke,* wird die Beziehung und die Wahrnehmung der Konsumenten mit einer Marke verstanden (Aaker 1991: 15f.). In diesem Bereich befassen sich die Themen zum einen, mit der Wissensstruktur der Medienmarken aus Sicht der Nachfrager wie den *Markenassoziationen* (McDowell 2004), dem *Markenimage* (z.B. Van den Bulck et al. 2011; Chan-Olmsted & Kim 2002) und der *Markenpersönlichkeit* (z.B. Chan-Olmsted/ Cha 2007; Sung/ Park 2011; Chan-Olmsted/ Cha 2008). Und zum anderen, mit dem Ergebnis einer erfolgreichen Markenpolitik in Form von *Wert der Medienmarke* (z.B. Oyedeji 2007; McDowell/ Sutherland 2000) und *Markenloyalität* (z.B. Ellonen et al. 2010; Sindik & Graybeal 2011).

Marken bekommen durch die Wahrnehmung der Konsumenten einen finanziellen Wert für die Unternehmen. (Sattler/ Völckner 2007: 53). Aaker (1991) definiert den Markenwert als „set of brand assets and liabilities linked to a brand, name, symbol, that add to or substract from the value provided by a product or service to a firm and/or to that firm´s customer" (S.15). Dies impliziert, dass der Markenwert aus zwei Perspektiven betrachtet werden kann, der Unternehmens- und der Konsumentenbasierten Perspektive. Die Unternehmensbasierte Perspektive bezieht sich dabei auf den finanziellen Wert einer Marke für ein Unternehmen und die Konsumentenperspektive bezieht sich eher auf die Wahrnehmung der Marke durch die Konsumenten (Christodoulides/ de Chernatony, 2010). Die identifizierte und analysierte Literatur in der Kategorie *Fremdbild der Medienmarke* stützt sich hauptsächlich auf die Konsumentenperspektive und den bereits etablierten Frameworks des Konsumgütermarketings von Aaker (1991) und Keller (1993). Tabelle 3 gibt einen Überblick zu den einzelnen Forschungsansätzen und dem Konzept der Marke in dieser Themenkategorie.

Autor/ Jahr	Fokus	Konzept der Marke	Theoretischer Bezugsrahmen
McDowell & Sutherland (2000)	Nutzung der Brand Equity Theorie zur Erklärung von Lead-in Effekten von TV Zuschauern	Markenwert	Customer-Based Brand Equity
Chan-Olmsted & Kim (2002)	Markenidentität von Public Television im Vergleich zu Cabel Brands	Markenimage	Customer-Based Brand Equity
McDowell (2004)	Assoziationen mit Cabel News Networks Marken	Markenassoziationen	Markenwert
McDowell & Dick (2005)	Die Beziehung zwischen kleinem Marktanteil und Konsumentenloyalität	Markenloyalität	Double Jeopardy Effect
Chan-Olmsted & Cha (2007)	Network News Markenpersönlichkeiten	Markenpersönlichkeit	Markenpersönlichkeit
Oyedeji (2007)	Beziehung zwischen dem Customer-Based Brand Equity und der Glaubwürdigkeit von TV-Channels	Markenwert	Customer-Based Brand Equity & Dimensionen der Glaubwürdigkeit
Chan-Olmsted & Cha (2008)	Effekte die das Markenimage und die Markenpersönlichkeit von Television News beeinflussen	Markenpersönlichkeit Markenimage	Markenperönlichkeit
Ellonen et al. (2010)	Der Effekt der Nutzung von Web Sites auf die Print Loyalität	Markenloyalität	Relationship Marketing, Markenbeziehung
Sung & Park (2011)	Markenpersönlichkeiten in Cabel TV Network	Markenpersönlichkeit	Markenpersönlichkeit
Nienstedt et al. (2012)	Der Einfluss der Kongurenz zwischen Marken und Konsumentenpersönlichkeit auf die Loyalität zu Print und Online Ausgaben	Markenpersönlichkeit	Markenbeziehung & funktionale Kongurenz

Tabelle 3: Auszug der Publikationen im Bereich *Fremdbild der Marke*

Markenimage und Markenassoziationen

Das Image einer Marke wird als die Wahrnehmung in Form von Markenassoziationen im Gedächtnis der Konsumenten beschrieben (Keller 1993: 3). Nach Keller entsteht ein Markenwert, wenn ein Verbraucher mit der Marke vertraut ist und eine starke und einzigartige Markenassoziationen im Gedächtnis hat (Markenimage). Markenassoziationen konkurrierender Marken helfen bei der Differenzierung. Die Unterschiede werden als

Kernbestandteil des Markenwertes gesehen. McDowell (2004a) fand für Cabel News Networks positive Assoziationen wie u.a. Glaubwürdigkeit, Zuverlässigkeit, Vertrauenswürdigkeit, Genauigkeit und Qualität und negative Assoziationen wie u.a. langweilig, sich wiederholend, Monopol und schlechte Statistiken. Die unterschiedlichen Ausprägungen beschreiben die Einzigartigkeit eines bestimmten Networks. Chan-Olmsted/ Kim 2002 fanden das öffentlich rechtliche Fernsehen im Gegensatz zu vergleichbaren Kabelnetzen ein sehr positives Markenimage bei den Zuschauern genießt und in den Bereichen „Qualität", „Bildungswert" und „Vertrauenswürdigkeit" einen hohen Stellenwert einnimmt. Die Popularität von Kabelnetzen hat die positive Markenwahrnehmung des öffentlich-rechtlichen Fernsehen weder beeinträchtigt noch die wahrgenommene Bedeutung gemindert. Van den Bulck et al. 2011 fanden, dass das Markenimage von Printmarken durch Prämien nicht verändert wird. Im Bezug auf TV-Sendungen hat das Markenimage einer Sendung einen starken Einfluss auf die Konsummotivation dieser Sendung (Lis/ Post 2013: 240).

Markenpersönlichkeit

Um die Markenwahl der Konsumenten zu verstehen, ist für viele Produktkategorien die Markenpersönlichkeit das Kernelement (Aaker 1991: 139). Die Markenpersönlichkeit ist „the set of human characteristics associated with a brand" (Aaker 1997:347) und kann durch eine positive Wahrnehmung zu einer Identifikation mit der Marke führen und die Bindung mit dieser verstärken (Sattler/ Völckner 2007: 76).

In der medienspezifischen Forschung untersuchten Nasir/ Nasir 2008 die Markenpersönlichkeiten von Suchmaschinen und fanden das Google als Markführer in allen von Aaker definierten Markenpersönlichkeiten führend ist. Gemeinsame Persönlichkeitsdimensionen von Filmen, Videospielen, Popmusik, Nachrichten und Fernsehsendungen wurde von Kim (2017) identifiziert. Demnach existieren drei Kernpersönlichkeiten in denen alle Kategorien von Medienmarken bewertet werden:

Aggression, Heroismus und Wärme. Chan-Olmsted/ Cha 2007 analysierten die Übertragbarkeit der Markenpersönlichkeit von Aaker auf den TV News Markt und identifizierten drei spezifische Markenpersönlichkeitsdimensionen (Competence, Timeliness und Dynamism) welche die Persönlichkeitsfacetten der Produkte ausmachen. 2008 untersuchten sie welche Faktoren die Markenpersönlichkeit beeinflussen und die Konsequenzen in Bezug auf „Attitude“, „Usage“ und „Loyalty“. Sie identifizierten die Dimension „Competence“ als essentiell zur Steigerung der brand attitute, brand usage und brand loyalty und fanden heraus, dass Nutzer ein Produkt präferieren, welches ihrem eigenen Selbstbild entspricht. Auch Sung & Park (2011) fanden, dass Zuschauer eher bestimmte Cable Networks präferieren, wenn sie mit ihrem Selbstbild einhergehen. Das heißt, dass die geschaffene Markenpersönlichkeit einer Medienmarke ein Driver ist um ein bestimmtes Cable Network zu konsumieren. Darüber hinaus hat die Markenpersönlichkeit einen Einfluss auf die Loyalität der Konsumenten (Sung/Park 2011: 104).

Nienstedt et al. (2012) bestätigen in ihrer Untersuchung, dass die Kongurenz zwischen Medienmarken- und Konsumentenpersönlichkeit einen positiven direkten Effekt auf die Glaubwürdigkeit und auf die Loyalität von Zeitschriftenmarken (online und offline) hat.

Somit konnte der Effekt der Kongurenz zwischen der Medienmarken- und Konsumentenpersönlichkeit auf die Präferenzen und Loyalität der Konsumenten auch im medienspezifischen Umfeld bestätigt werden.

Der Wert einer Medienmarke

Die medienspezifische Forschung zum Wert einer Medienmarke legt den Fokus insbesondere auf die Konsumentenperspektive; die Unternehmensperspektive hingegen wird nicht betrachtet. Der Markenwert wird in der betrachteten Literatur ausschließlich aus der verhaltenswissenschaftliche Perspektive erfasst. Der Wert einer Marke liegt demnach in dem spezifischen Vorstellungsbild der Konsumenten (Keller 2002: 60).

Als konzeptioneller Rahmen wurde in der analysierten Literatur der Ansatz des Consumer-Based Brand Equity (CBBE) bevorzugt gewählt. Dabei identifizierten Victoria-Mas et al. (2018) eine neue validierte Skala zur Messung von CBBE journalistischer Marken. Bestehend aus funktionalen Assoziationen (journalistische Qualität, nutzen der Produkte), experimentellen Assoziationen (in Bezug auf den redaktionellen Inhalt) und symbolische Assoziationen (in Bezug auf Zuverlässigkeit, Ideologie und Identität der Marke) die den CBBE gleichwertig beeinflussen. Oyedeji (2007) fand eine starke Beziehung zwischen der Glaubwürdigkeit eines TV Senders und dem Consumer-Based Brand Equity (CBBE). Die Studie zeigt, dass die journalistischen Ziele wie Qualität (Glaubwürdigkeit), journalistische Exzellenz und die Profitabilität eines Medienunternehmens miteinander verknüpft sind (Oyedeji 2007:122). In einer Studie von Bakshi/ Mishra (2016) fanden diese, das im Gegensatz zur weitverbreiteten Meinung vorrangig Unterhaltung den Markenwert einer Zeitung bestimmt und nicht die Glaubwürdigkeit.

McDowell/ Sutherland (2000) fanden, dass ein TV-Programm mit einem starken Consumer-Based-Brand Equity (CBBE) gering Lead-in Effekte einer vorherigen Sendung kompensieren und sogar loyale Zuschauer von anderen TV- Sendern aktivieren kann.

Markenloyalität

Die Kundenloyalität ist ein wichtiger Einflussfaktor auf den Wert einer Marke (Aaker 1996: 21). Aufgrund des stetigen Wandels in der Medienbranche versuchen Medienunternehmen ihre Leser und Zuschauer durch den Aufbau von Marken an sich zu binden. Jedoch ziehen Medienunternehmen mit einem geringen Marktanteil weniger Rezipienten an und erfahren eine geringere Loyalität (double jeopardy effekt). Die Steigerung des Marktanteils ist nach

McDowell/ Dick (2005) essentiell für eine große Kundenloyalität. Nach Lischka (2015) kann die Integration der Rezipienten durch das web 2.0 und social media als Verhaltensdimension der Loyalität definiert kann, welche sich auf die Zufriedenheit auswirkt, die wiederum die angestrebte Loyalität beeinflusst.

Sindik/ Graybeal (2011) fanden heraus, dass die Loyalität zu einer Zeitungsmarke sogar die Zahlungsbereitschaft und Akzeptanz von Online Micropayments beeinflusst. Hierbei besteht die Akzeptanz vor allem gegenüber starken Qualitätsmarken. Hingegen beschreiben Ellonen et al. (2010), dass Zeitschriftenabonnenten die zusätzlich die Website einer Zeitschrift nutzen nicht automatisch loyal gegenüber der Muttermarke sind. Nicht Abonnenten substituieren die Printausgabe sogar komplett durch die Nutzung der Website und weisen dementsprechend keine Loyalität gegenüber der Printmarke auf.

Neben der Markenloyalität ist die Markenzufriedenheit eine zentrale qualitative Zielgröße für das Management von Marken (Esch 2017: 70). Die Markenzufriedenheit kann im Fernsehmarkt durch WebTV Channels gesteigert werden, da hierdurch die Möglichkeit der Interaktion und der Personalisierung besteht. Die zusätzlichen Serviceleistungen dienen zum Aufbau einer starken Kunden- Markenbeziehung "Two-way communication (…) help build relationships between a customer and a brand." (Nysveen et al. 2005: 135f.).

Kernaussage 3a: Ein starkes positives Medienmarkenimage wird weder durch Prämien oder durch die Popularität von Konkurrenzprodukten beeinflusst.

Kernaussage 3b: Die Kongruenz zwischen der Konsumenten- und Medienmarkenpersönlichkeit hat einen positiven Effekt auf die Loyalität und den Medienmarkenerfolg.

Kernaussage 3c: Ein starker Customer-Based Brand Equity einer Medienmarke erhöht die Glaubwürdigkeit dieser.

Kernaussage 3a: Starke Medienmarken und ein hoher Marktanteil steigern die Kundenloyalität.

Medienmarkentransfer

Unter der Kategorie *Medienmarkentransfer* werden alle Forschungsthemen hinsichtlich des Markentransfers erfasst. Unter einem Markentransfer ist die Integration von mindestens zwei Produkten unter einem Markenzeichen zu verstehen. (Sattler/ Völckner 2007: 87) Die Forschungsthemen reichen hier, wie in der Konsumgüterforschung auch, von der Richtung des Transfers (Vertikal oder Horizontal) (z.B. Chang et al. 2004; Chang/ Chan-Olmsted 2010; Kolo/ Vogt 2004; Oyedeji/ Hou 2010) über die Produktkategorie (Line vs. Franchise vs. Concept Extension) (z.B. Habann et al. 2008; Althans/ Brüne 2005), der Anzahl der Marken (Dach- oder Markenfamilienstrategie) (z.B. Neunzig 2004), dem räumlichen Transfer (New Market Brand Extension) (z.B. Doyle 2006) hin zu der Analyse der gewählten Strategien (z. B. Chan-Olmsted 2006, Chan-Olmsted/ Jung 2001). Die Forschungsthemen zielen hier u.a. auf die Identifikation von Erfolgsfaktoren (z.B. Habann et al. 2008, Kolo/ Vogt 2004), auf den Einfluss eines Markentransfers auf die Loyalität der Konsumenten, und auf die Glaubwürdigkeit der Markenerweiterung von Medienproduktes (z.B. Ha/ Chan-Olmsted 2001, Ha/ Chan-Olmsted 2004, Oyedeji & Hou 2010) Tabelle 2 zeigt einen Auszug der Forschung in der Kategorie *Medienmarkentransfer.*

Autor/ Jahr	Transfer	Form des Markentransfers	Fokus	Conceptual Framework
Ha & Chan-Olmsted (2001)	TV Broadcast Networks -> enhanced TV features Online	Horizontal-Franchise Extension	Der Einfluss von zusätzlichen Features auf TV Web Sites auf die Zuschauerloyalität und den Markenwert	Markenwert – consumer based brand equity und Attribute der Markenerweiterung
Caspar (2002)	Cross-Channel Medienangebot	Horizontal-Franchise Extension	Cross-Channel Medienmarkenstrategie, sowie Chancen, Risiken und Haupterfolgsfaktoren	Systemtheoretischer Bezugsrahmen, verhaltenswissenschaftliche Markendefinition
Chang et al. (2004)	Cabel Network TV -> Cabel Network TV	Vertikal	Faktoren die die Beurteilung der Markenerweiterung beeinflussen am Beispiel des Discovery Channels	Vertikale Markenerweiterung, Markenwert
Ha & Chan-Olmsted (2004)	Cable Television Network -> Television Web Site	Horizontal – Franchise Extension	Die Bedeutung von TV Web Sites bei der Markenbildung von Kabel TV Networks und der Einfluss auf die Zuschauer	Fandom Cultivation und Markenerweiterung
Chan-Olmsted (2006)	Medienunternehmen -> Mobile Content Markt	Horizontal-Franchise Extension	Analyse der mobile Content Strategien den Medienunternehmen zum Eintritt in einen dynamischen Content-Markt	Wertschöpfungskette
Gilian Doyle (2006)	Zeitschrift -> Globale Expansion	New Market Brand Extension	Globale Expansion der Zeitschrift FHM	-
Habann et al. (2008)	Zeitungen -> mediale und nicht-mediale Zusatzprodukte	Horizontal-Concept Extension, Franchise Extension	Erfolgsfaktoren von Markenerweiterungen in der Zeitungsbranche	Markendehnung bzw. Markenexpansion
Chang & Chan-Olmsted (2010)	Cable Television Network -> Cable Television Network	Vertikal	Welche Faktoren beeinflussen die Zuschauereinstellung	Customer-Based Brand Equity
Oyedeji & Hou (2010)	Cable News -> Online	Horizontal-Franchise Extension	Der Einfluss des Customer-Based Brand Equity des etablieren Produktes auf die Glaubwürdigkeit der Online Markenerweiterung	Customer-Based Brand Equity und Glaubwürdigkeit
Jung & Walden (2015)	TV-> Broadcast Network Websites	Horizontal-Franchise Extension	Analyse der Nutzungsintentionen von Broadcast Network Web Seiten auf Basis des CBBE und der Motivation	Customer-Based Brand und Motivation Model

Tabelle 4: Auszug der Publikationen im Bereich *Medienmarkentransfer*

Aufgrund des sich ändernden Nutzungsverhaltens der Konsumenten und der Wettbewerbsbedingungen versuchen Medienunternehmen durch die Erweiterung ihrer bereits etablierten Marken neue Erlösquellen und Märkte zu erschließen. Chan-Olmsted (2006) fand heraus, dass Medienunternehmen mit starken Muttermarken einen Vorteil in „neuen“ Märkten wie dem Mobile Content Markt haben. Ebenso sollten TV Networks mit einer Strategie in den Internetmarkt eintreten, die auf ihren bereits gebildeten Stärken basiert (Kernprodukt, Stärken des Kerngeschäftes) (Chan-Olmsted/ Jung 2001: 223).

Hinsichtlich der Richtung des Transfers konnten Publikationen zum vertikalen und horizontalen Transfer identifiziert werden. Bei einem vertikalen Markentransfer befindet sich das Transferprodukt in der gleichen Produktkategorie wie die Muttermarke, jedoch auf einem anderen Preis- und/oder Qualitätsniveau (höher/niedriger). Für die vertikale Markenerweiterung eines TV Cable Network fanden Chang et al. 2004, dass der Erfolg der Markenerweiterung von der Bewertung und Eistellung zur Muttermarke, dem wahrgenommenen Fit, und der wahrgenommene Qualität des Erweiterungsproduktes abhängt. Chang & Chan-Olmsted (2010) ergänzten diese Erfolgsfaktoren um die Anzahl der Sub-brands und die Innovationsfähigkeit.

Bei einem horizontalen Markentransfer handelt es sich um Transfers, die sich auf dem gleichen wahrgenommenen Qualitätsniveau wie die Muttermarke befinden. Des Weiteren kann hier zwischen einem Transfer als Line Extension (Transfer von Produkten in die gleiche Produktkategorie), einer Franchise Extension (Transfer in neue Produktkategorie derselben Branche) oder der Concept Extension (Transfer in eine andere Branche) unterschieden werden. Die betrachtete Literatur befasst sich hier in erster Linie mit dem Transfer von klassischen Medienprodukten in den Online-Markt als Franchise Extension oder mit der Erweiterung in nicht-mediale Märkte als Concept Extension. Hinsichtlich der Erfolgsfaktoren, konnten bei diesen Formen des Markentransfers die bereits erlangten Erkenntnisse aus der Konsumgüterindustrie durch medienspezifische Untersuchungen bestätigt werden.

So wurde für die Franchise Extension in der Medienindustrie festgestellt, dass die Muttermarkenstärke und der Produktfit einen maßgeblichen Einfluss auf den Erfolg des Transfers haben (Habann et al. 2008: 56). Demnach bieten sich schwache Medienmarken nicht für die Ausdehnung einer Marke an (Caspar 2002: 252). Bei dem Markentransfer einer klassischen TV- Medienmarke in den Onlinemarkt wird das Erweiterungsprodukt als zusätzlicher Kundennutzen gesehen und wird nicht als Substitut mit einen

Kanibalisierungseffekt auf die Zuschauer war genommen (Ha/ Chan-Olmsted 2004: 640f.). Ha & Chan-Olmsted (2004) fanden, dass bei einem Markentransfer von Cable TV Networks ins Internet das Einsetzen von erweiterten TV Features die Zuschauerloyalität erhöht, die Abonnementen gehalten und sogar in einem geringen Maß neue Abonnementen angezogen werden können. Bereits 2001 stellten Sie fest, dass zusätzliche Online TV Features die Loyalität des bisherigen Publikums von TV Broadcastern und den Wert der Programme steigern (Ha/ Chan-Olmsted 2001: 210). Bezüglich der wahrgenommen Glaubwürdigkeit der Markenerweiterung konnten Oyedji/ Hou (2010) bereits erlangte Erkenntnisse aus dem Konsumgüterbereich im medienspezifischen Umfeld bestätigen. So fanden sie, dass der Consumer-Based Brand Equity (CBBE) der Muttermarke einen direkten Effekt auf den Markentransfer hat und die Glaubwürdigkeit des Markentransfers beeinflusst.

Bei der Erweiterung eines Medienproduktes auf nicht-mediale Produkte wie z.B. Dessous, Reisen, Uhr, Rad, oder Lebensmittel trägt ebenso insbesondere die Stärke der Muttermarke zum Erfolg bei. Die Konsumenten verlassen sich hier besonders auf den Eindruck der bereits etablierten Marke um Unsicherheiten entgegenzuwirken. Ebenso hat der Produktfit einen Einfluss auf die Einstellung gegenüber dem Erweiterungsprodukt. Neben dem Produktfit ein starkes Image relevant für einen erfolgreichen Transfer (Habann et al. 2008: 56; Kilian/ Eckert 2007: 124).

In Bezug auf eine geographische Expansion wurde festgestellt, dass das Kernprodukt zuerst mit einem eindeutigen brand value im Ursprungsmarkt etabliert werden muss, bevor dieses erfolgreich in andere Märkte übertragen werden kann (Doyle 2009: 113). Die internationalen Ausgaben der Marke werden jeweils an die lokalen Marktgegebenheiten angepasst (Doyle 2015: 62).

Um Medienmarken erfolgreich zu erweitern, muss die Zielgruppe den Transfer der Marke als plausibel erachten und in der von dem Medienunternehmen aufgebauten Markenwelt nachvollziehbar können (Hörning 2004: 197). Der Transfer einer Marke darf dabei nicht zu stark vom Kern der Marke abweichen (Esch/ Honal 2007: 477).

Um einen möglichen Kanibalisierungseffekt entgegenzuwirken sollte ein Transferprodukt neben der Nähe zur Muttermarke, Unterschiede in Bezug auf die Zielgruppe aufweisen. (Berkler/ Krause 2007: 388). Das neue Produkt sollte auf dem neuen Markt so positioniert werden, dass die Bedürfnisse der Zielgruppe möglichst gut getroffen (Vorteilhaftigkeit) und eine Differenzierung zum Wettbewerb möglich ist (Einzigartigkeit) (Caspar 2004: 178). Darüber hinaus schafft die Kommunikation einer klaren Unique Communication Proposition Vertrauen und Identifikation mit der Medienmarke (Neunzig 2004: 224).

Kernaussage 4a: Die Stärke der Medienmuttermarken determinieren den Erfolg des Markentransfers.

Kernaussage 4b: Der Markentransfer einer Medienmarke erhöht die Loyalität der Rezipienten und steigert den Wert des Muttermarkenproduktes.

Fazit

Dieser Artikel verschafft neben einem Überblick der aktuellen wissenschaftlichen Literatur einen Einblick in die zentralen Forschungsergebnisse der Medienmarkenforschung. Das Forschungsfeld ist noch recht jung und hat erst Anfang der 2000 Einzug in die wissenschaftliche Literatur erhalten. Zwar konnte seitdem eine steigende Anzahl an Publikationen festgestellt werden, jedoch ist in den letzten Jahren ein Rückgang zu verzeichnen. Der Einzug des Themas in die Literatur spiegelt, wenn auch etwas verzögert, das gewachsene Interesse der Praxis an Medien als Marke wieder.

Der Fokus der wissenschaftlichen Diskussion liegt auf den klassischen Medienteilmärkten und Produkten, wobei die größte Anzahl der Publikationen sich auf die Rolle der Marke im TV-Markt beziehen und konzentrieren. Dies kann in der Wichtigkeit des TVs als Massenmedium begründet liegen (höchste Reichweite, höchste Sehdauer), spiegelt jedoch nicht die Veränderungen des Nutzungsverhaltens der Rezipienten wieder. Studien die sich auf neue Medienmärkte (Online- und Mobilemarkt) oder neue Produkte und Angebote (Social Media, Apps, entliniarisierte TV-Angebote) fokussieren, werden in der Literatur vermisst. Auch Studien zu neue Angebote wie Netflix oder Amazon Prime eine Veränderung des Nutzungsverhalten der Konsumenten widerspiegeln im Vergleich zu klassischen TV-Inhalten werden in der Forschung nicht betrachtet. Im wissenschaftlichen Diskurs sollten diese Themen schnell aufgegriffen werden, um der Entstehung einer Lücke zwischen Marktentwicklungen, Praxis und Forschung entgegenzuwirken. Festzustellen ist, dass sich fast alle Forschungsthemen auf die Beziehung von Medienunternehmen und Rezipienten beziehen. Lediglich McDowell (2004b) und Sommer & Marty (2015) betrachten die Medienmarken auf dem Werbemarkt. Somit liegen nur wenige fundierte wissenschaftliche Erkenntnisse über die Wirkung von Medienmarken auf die Entscheidung von werbetreibenden Unternehmen, Werbeagenturen und Mediaagenturen vor. Die Steuerung der Medienmarke auf dem Werbemarkt darf aber, insbesondere bei werbefinanzierten Medienprodukten, nicht außer Acht gelassen werden (Aris/Bughin 2005: 133). Auch auf dem Werbemarkt spielt die Medienmarke für die Differenzierung zum Wettbewerb und Orientierung der Werbekunden eine wichtige Rolle (Petzold/Sattler 2009: 96).

Die konzeptionellen Modelle in der Forschung zu Medienmarke entstammen hauptsächlich den klassischen Modellen und Konzepten aus dem Bereich des Marketings und der Kommunikation. Lediglich Siegert et al. (2011) schaffen ein Rahmenwerk um die unterschiedlichen Zielsetzungen in einem Medienunternehmen (journalistisch und ökonomisch) mit zu berücksichtigen. Es fehlen Rahmenkonzepte die die komplexe und spezielle Umwelt und Struktur von Medienunternehmen und deren Produkte wiederspiegeln. So berücksichtigt z.B. kein Rahmenkonzept die Dualität der Absatzmärkte eines

Medienunternehmens (Rezipienten und Werbemarkt). Der Einsatz von hauptsächlich qualitativen Forschungsmethoden und insbesondere Case Studies ist im Bereich der Medienmarkenforschung die dominierende Methode, jedoch bieten Case Studies eine geringe Basis zur Generalisierbarkeit und können Verzerrungen durch eine subjektive Sichtweise herbeiführen. Um diesen entgegenzuwirken sollten verstärkt quantitative Forschungsmethoden zum Einsatz kommen.

Die Zusammenfassung der wichtigsten Forschungsergebnisse in den definierten Kategorien bringt einen genauen Überblick des aktuellen Wissens- und Forschungstands. Festzustellen ist, dass viele bereits erlangte Erkenntnisse in der Konsumgütermarkenforschung durch medienspezielle Untersuchungen bestätigt werden konnten. So wurde u.a. bestätigt, dass die Markenorientierung in einem Medienunternehmen Basis einer erfolgreichen Markenführung ist oder z.B. dass die Kongruenz zwischen der Konsumenten- und Markenpersönlichkeit zum Markenerfolg einer Medienmarke beiträgt. Beide Funde wurden erstmals im Kontext der Konsumgütermarkenforschung bestätigt. Das Fehlen von Befunden die nur auf Medienprodukte zutreffen kann auf die mangelnden medienspezifischen Konzeptionellen Rahmenmodelle zurückgeführt werden.

Trotz der wachsenden Bedeutung und des Interesses der Praxis am Management von Medienmarken sind die Forschungsfelder zur Medienmarkenforschung noch recht überschaubar und ausbaufähig. Festzuhalten ist, dass die Forschung zu Medienmarken zeitverzögert auf die Entwicklungen am Medienmarkt reagiert. Zukünftige Studien sollten aufgrund der Veränderungen in den Nutzungsverhalten den Fokus auf die Markenbeziehungen zwischen den Rezipienten und den Medienmarken legen um zu verstehen welchen Wert eine Marke für den Nutzer hat und um die Motivationen und Verhaltensweisen besser zu verstehen. Desweitern lag bisher der Fokus auf der verhaltenswissenschaftlichen Forschung von

Medienmarken. Weitere Studien könnten sich mit der finanzwirtschaftlichen Sicht des Markenwertes auseinandersetzen.

Einige Einschränkungen sind zu diesem Artikel zu nennen. So erfolgte die Zuordnung der Artikel zu den einzelnen Kategorien auf einer subjektiven, qualitativen Bewertung. Die Kategorisierung basierend auf Einschätzungen und können somit zu einem Bias führen. Darüber hinaus geben die Schlussfolgerungen in den Kategorien einen Überblick zum aktuellen Wissenstand. Sie können jedoch nicht das gesamte Wissen wiedergeben, da einzelne Forschungsergebnisse zusammengefasst worden sind und somit weitere Ergebnisse verloren gegangen sein könnten. Es sollte sich immer auf die Originalquellen bezogen werden.

Anhang

Author	Jahr	Marktsegment	Rolle der Marke
Althans & Brüne	2004	Print	Medienmarkenmanagement
Althans & Brüne	2005	Print	Medienmarkentransfer
Althans & Brüne	2009	Print	Medienmarkenmanagement
Arrese & Kaufmann	2016	Online	Medienmarkentransfer
Aumüller	2011	TV	Medienmarkenmanagement
Baetzgen & Tropp	2015	Allg.	Medienmarkenmanagement
Bakshi & Mishra	2016	Print	Verankerung der Medienmarke
Bandion et al.	2011	TV	Medienmarkenmanagement
Baumann	2015	Allg	Medienmarkenmanagement
Baumgarth	2004	Allg	Medienmarkenmanagement
Baumgarth	2007	Print	Verankerung der Medienmarke
Baumgarth	2008	Print	Verankerung der Medienmarke
Baumgarth	2008b	TV	Medienmarkenmanagement
Baumgarth & Meiger	2004	Print	Medienmarkenmanagement
Berkler & Krause	2007	Print	Medienmarkentransfer
Bluemelhuber	2015	Allg.	Verankerung der Medienmarke
Bode	2010	Allg	Medienmarkenmanagement
Brunner	2008	Print	Medienmarkentransfer
Burcy	2011	Online	Medienmarkenmanagement
Caspar	2002	Allg	Medienmarkentransfer
Caspar	2004	Allg	Medienmarkentransfer
Chan-Olmstedt	2006	Mobile	Medienmarkentransfer
Chan-Olmsted	2011	TV	Medienmarkenmanagement
Chan-Olmstedt & Cha	2007	TV	Verankerung der Medienmarke
Chan-Olmsted & Cha	2008	TV	Verankerung der Medienmarke
Chan-Olmsted & Jung	2001	TV	Medienmarkentransfer
Chan-Olmsted & Kim	2001	TV	Medienmarkenmanagement
Chan-Olmsted & Kim	2002	TV	Verankerung der Medienmarke
Chan-Olmsted & Shay	2015	Allg.	Medienmarkenmanagement
Chang & Chan-Olmsted	2010	TV	Medienmarkentransfer
Chang et al.	2004	TV	Medienmarkentransfer
Coffey & Cleary	2011	TV	Medienmarkenmanagement
Doyle	2006	Print	Medienmarkentransfer
Doyle	2015	Allg.	Medienmarkentransfer
Eble	2012a	TV	Medienmarkenmanagement
Eble	2012b	Allg	Medienmarkenmanagement
Ellonen et al.	2010	Print	Verankerung der Medienmarke
Esch & Honal	2007	Print	Medienmarkentransfer
Esch & Isenberg	2013	Allg	Verankerung der Medienmarke
Esch & Rempel	2007	Print	Medienmarkenmanagement
Esch et al.	2009	Allg	Verankerung der Medienmarke

Friedl & Förster	2015	Print	Medienmarkenmanagement!
Förster	2011a	TV	Medienmarkenmanagement
Förster	2011b	TV	Medienmarkenmanagement
Förster	2011c	TV	Medienmarkenmanagement
Friedmann	2007	Print	Verankerung der Medienmarke
Geißler	2009	Print	Verankerung der Medienmarke
Gentz	2010	Print	Medienmarkenmanagement
Ha & Chan-Olmsted	2001	TV	Medienmarkentransfer
Ha & Chan-Olmsted	2004	TV	Medienmarkentransfer
Habann et al.	2008	Print	Medienmarkentransfer
Hefter	2004	TV	Verankerung der Medienmarke
Hirsch & Förster	2011	TV	Medienmarkenmanagement
Hofstätter	2011	TV	Medienmarkenmanagement
Hörning	2004	Allg	Medienmarkentransfer
Jung & Walden	2015	TV	Medienmarkentransfer
Kamann	2003	TV	Medienmarkentransfer
Kilian & Eckert	2007	Print	Medienmarkentransfer
Kim	2017	Allg.	Verankerung der Medienmarke
Kim	2018	Allg.	Verankerung der Medienmarke
Kircher	2004	Allg	Verankerung der Medienmarke
Kolo & Vogt	2004	Online	Medienmarkentransfer
Krebs	2015	Allg.	Medienmarkenmanagement
Krebs	2016	Print	Verankerung der Medienmarke
Krebs & Reichel	2014	TV/ Print	Verankerung der Medienmarke
Krebs & Siegert	2015	Allg.	Medienmarkenmanagement
Lis & Post	2013	TV	Verankerung der Medienmarke
Lischka	2015	Allg.	Verankerung der Medienmarke
Lobe	2004	Print	Medienmarkenmanagement
Lobiges	2015	Allg	Medienmarkenmanagement
Lowe	2011	TV	Medienmarkenmanagement
Madsen	2004	Print	Medienmarkenmanagement
Malmelin & Moisander	2014	Allg	Medienmarkenmanagement
Mark	2011	TV	Medienmarkenmanagement
Markuse	2006	TV	Medienmarkenmanagement
McDowell	2011	Allg	Medienmarkenmanagement
McDowell	2008	TV	Medienmarkenmanagement
McDowell	2015	TV	Medienmarkenmanagement
McDowell	2015b	Allg.	Medienmarkenmanagement
McDowell	2004a	TV	Verankerung der Medienmarke
McDowell	2004b	TV	Medienmarkenmanagement
McDowell	2006b	TV	Medienmarkenmanagement
McDowell & Dick	2005	Radio	Verankerung der Medienmarke
McDowell & Sutherland	2000	TV	Verankerung der Medienmarke

Mersey et al.	2010	Online	Medienmarkenmanagement
Nasir & Nasir	2008	Internet	Verankerung der Medienmarke
Neunziger	2004	Print	Medienmarkenmanagement
Nienstedt et al.	2012	Print	Verankerung der Medienmarke
Nysveen et al.	2005	TV	Verankerung der Medienmarke
Oyedeji	2007	TV	Verankerung der Medienmarke
Oyedeji & Hou	2010	TV	Medienmarkentransfer
Pagani	2012	TV	Verankerung der Medienmarke
Post	2012	TV	Medienmarkenmanagement
Rademacher & Siegert	2007	Print	Medienmarkentransfer
Rohn	2015	Allg.	Medienmarkentransfer
Russ-Mohl & Nazhdiminova	2015	Allg.	Medienmarkenmanagemnt
Scherer	2015	Allg	Verankerung der Medienmarke
Scheuer	2011	TV	Medienmarkenmanagement
Shay	2015	Allg	Verankerung der Medienmarke
Siegert	2001	Allg	Medienmarkenmanagement
Siegert	2015	Allg	Verankerung der Medienmarke
Siegert et al.	2011	Allg	Verankerung der Medienmarke
Silberer	2001	Allg	Medienmarkenmanagement
Sindik & Graybeal	2011	Print	Verankerung der Medienmarke
Singh & Oliver	2015	TV	Medienmarkenmanagement
Sommer	2015	Allg	Medienmarkenmanagement
Sommer & Marty	2015	Print/TV/Online	Medienmarkenmanagement
Sonntag	2011	TV	Medienmarkenmanagement
Stempels	2004	Print	Medienmarkentransfer
Stipp	2012	TV	Medienmarkenmanagement
Sullivan & Mersey	2010	Print	Verankerung der Medienmarke
Sung & Park	2011	TV	Verankerung der Medienmarke
Swann & Förster	2011	TV	Medienmarkenmanagement
Swoboda et al.	2006	Allg	Verankerung der Medienmarke
van den Buck et al.	2011	Print	Verankerung der Medienmarke
Veigel	2008	TV	Medienmarkenmanagement
Victoria-Mas et al.	2018	Print	Verankerung der Medienmarke
von Rimscha	2015	TV	Medienmarkenmanagement
Wolf	2006	TV	Medienmarkenmanagement
Wolter	2015	Print	Medienmarkenmanagement
Wolter & Altobelli	2012	Print	Medienmarkenmanagement

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Paper II:

Influenced by Media Brands? A Conjoint Experiment on the Effect of Media Brands on Online Media Planners' Decision-Making

Monia Kouki-Block & Christian-Mathias Wellbrock

Abstract

Advertising revenues are a major source of income for media companies such as publishing houses. In the age of digitalization, generating revenue in the online advertising market is an essential ingredient for future economic viability and competitiveness. However, programmatic advertising as a new marketing technique, as well as the proliferated number of websites and increased competition, has challenged publishing houses to generate revenue within the online advertising market. Therefore, media branding has emerged as an important issue. Since brands in such a B2B market share the same purpose as they do in consumer markets, they too offer the potential for media companies to gain a substantial competitive advantage. This article investigates the importance of media brands in relation to other purchase criteria within online media planning. The results of an Adaptive Choice-Based Conjoint analysis (ACBC) with online media planners suggest that the role of media brands within online media planning is limited and secondary to price and its influence varies over different career levels. Furthermore, a price premium can be obtained for a media brand with a higher perceived utility. This article concludes with implications for media companies.

Keywords: media brands, b2b brands, media planning, advertising, decision-making, adaptive choice-based conjoint

Introduction

Advertising remains a crucial source of income for many media companies. The rise of digital media caused a disruption in media consumption behavior and led to new attractive marketing communication channels and advertising space for advertisers (Nielsen, 2018; Cheong et al., 2010; Danaher & Dagger, 2013). As a result, advertising spending shifted from print to online and publishing houses faced the challenges of new advertising prospects by expanding their well-known print brands to include the online market.

However, new marketing techniques within the online advertising market, such as programmatic advertising and the increasing number of competitive online brands, have created even more challenges for traditional media companies to generate revenue with their established media brands. Programmatic Advertising refers to the automated control of individual advertising contact opportunities in real time. The entire process, from commissioning to performance fulfillment between sender and receiver, takes place within a technology platform (BVDW, 2020). It can ensure the online audience fits the adequate pre-defined target group and that the advertisement will be shown across platforms and websites whenever the audience is online (Palos-Sanchez et al., 2019; Försch & de Haan, 2018). Furthermore, the proliferated number of online websites has made it more difficult for media outlets to differentiate from competitors and their portfolios (Soberman, 2009; McDowell, 2004). Therefore media brands and branding are more than just buzzwords for media companies within the advertising market in the age of digitalization. In such a highly dynamic and competitive market, where products and services increasingly resemble one another and new marketing techniques follow predominately target groups rather than brands, a differentiation and positioning through strong attractive media brands is essential for the profitability of a media company (McDowell, 2004).

As research on media brands on the advertising side of media business has received comparatively little attention so far, this study focuses on the importance of media brands within the online advertising market and examines the role of media brands in the decision-making process of online media planners. Media planners working in media planning agencies are usually the ones who operatively execute most ad bookings. They have detailed knowledge of media vehicles and carry out tasks to make the best choices in order to reach the defined advertising goal at the lowest cost with maximum efficiency (Defrance, 1988). Media planning as a task encompasses choosing the most effective media vehicles to deliver advertisements to prospective purchasers and is therefore a crucial part of the brand communication process (Kelley et al., 2015; Sissors & Baron, 2010). The question arises on whether online media planners, in their capacity as trained professionals who make their decisions on a rational basis, can be influenced by media brands. This study attempts to identify key criteria for online media planners when placing advertisements on websites, and examines the role of media brands.

We employ an Adaptive Choice-Based Conjoint Experiment (ACBC) with German online media planners to identify media brand effects on their decision-making concerning online advertising space and time. We considered this approach since studying decision-making processes encompasses an examination of how buyers weigh differentiation in product criteria when making purchase decisions (Green & Rao, 1971). ACBC allows us to study real world decision-making by imitating actual shopping experiences and screens a wide range of product concepts (Johnson & Orme, 2007). Apart from overall media brand effects, we also investigate the role of well-established print brands which have expanded to the internet (expanded print brands) in the decision-making process from online media planners and over different career levels.

This study seeks to contribute on both an academic and practical level. At the academic level, we seek to contribute to media brand research. Research on media brands mainly focuses on the audience side; studies on the importance of brands and branding in the advertising market are rare. To our knowledge, only Ots and Wolf (2008) report that media brand equity does have an influence on TV media buyers' selection process. Moreover, Sommer & Marty (2015) find that media planners rate quantitative selection criteria higher than qualitative criteria, and that brands play a smaller role than quantitative criteria within the media planning process. A detailed investigation of media brands, along with other selection criteria in the online advertising market, is missing. Understanding the drivers of advertising revenues is important for media companies who need to manage the media selling process (Knuth et al., 2013; Wirtz et al., 2011; Sommer & Marty, 2015). Therefore, we put forward this study to explore the existence of media brand equity within the online advertising market, and evaluate the most important decision drivers for online media planners.

As all publishing houses are facing similar challenges in the online advertising market, and have a keen interest in generating revenue, our results will be of great value for practitioners. We reveal to what extent media companies can potentially improve performance by investing their media brands in the online advertising market.

In the upcoming sections we discuss the benefits of media brands and brands in a business-to-business (B2B) market context and derive hypotheses. Afterwards, we describe the methodological approach, we deduce essential attributes for the conjoint experiment, and we describe the setup of the ACBC. This is followed by the results. The article concludes with a discussion including implications for media companies and research.

(Media) Brands in a B2B context

Branding in the media industry differs from other industries (Chan-Olmsted, 2006; Doyle, 2013). One important difference is that media serves audience and advertisers at the same time, which is usually described as a two-sided market. This calls for the creation of branding strategies for both markets, in which strong media brands for the audience, as well as for the advertising side, are desirable (Sommer & Marty, 2015). Media brands are “a name, term, sign, design, or unifying combination of them intended to identify and distinguish a product or service from its competitors” (McDowell, 2006, p. 234). Moreover, a media brand adds value to the media product, and the brand name communicates thoughts and feelings to enhance functional value (McDowell, 2006).

As we are discussing the role of media brands within the advertising market, we consider the importance of brands in a B2B context. The term B2B was first introduced in research under the nomenclature of industrial marketing or industrial advertising before it evolved into B2B marketing (McDowell, 2004). In order to persuade advertisers to place ads, media companies are using similar marketing tools to attract and hold their audience (McDowell, 2004).

The concept of brand equity and branding is described as the process of adding value to a product and has its roots in the fast-moving consumer good industry (Farquhar, 1989). Brands in B2B markets share the same purpose as they do in consumer markets, which is to “facilitate the identification of products, services and businesses as well as differentiate them from the competitors” (Kotler & Pfoertsch, 2007, p.358). They convey the benefits of a product or service and are a signal for quality and service, while reducing perceived risk and uncertainty within the buying decision (Mudambi, 2002).

However, managers in B2B tend to have reservations about the relevance of branding in business interactions. They are often convinced that the process of branding may only be applied to consumer products and markets since organizational buying is considered to be more rational than consumer buying (Kotler & Pfoertsch, 2007). According to this argument, branding is simply associated with giving emotional value to a product or service and may offer little to the predominantly rational decision-making process at an organizational level (Leek & Christodoulides, 2011). However, research points out that tangible factors of a product alone cannot entirely explain customer purchase decisions in B2B markets (McDowell Mudambi et al., 1997).

Apart from these intellectual differences, there are also factual differences between B2C and B2B brand management. In contrast to B2C market, customers of B2B brands are always organizations or professional customers with a high level of rational decision criteria. Their buying processes are often predefined by organizational decision-making units (Webster & Keller, 2004). B2B markets are also characterized by a small number of buyers with high market transparency where business relationships tend to be long-term and contacts are maintained on a personal level (Mudambi, 2002).

The utility of brands in a B2B environment has been explored in numerous studies. Many conclude that brands are able to differentiate offerings from competitors, and that B2B branding has the potential to bring competitive marketing advantages (e.g. McDowell Mudambi et al., 1997; Michell et al., 2001). Strong brands generate more confidence in purchase decisions, which increases the corporate reputation and can raise barriers for competitive entry (Michell et al., 2001).

Furthermore, Cretu and Brodie (2007) state that brand image has a positive impact on the perceived quality of a product or service in a B2B context. Taylor et al. (2004) identified that brand equity and trust are the main drivers of attitudinal and behavioral customer loyalty in B2B settings.

These listings show that the advantages of branding known from the B2C field also apply to a B2B business environment (to a large extent), while the importance of brands may vary depending on specific buying situations (Leek & Christodoulides, 2011). For decision-making in a B2B environment, branding as a criterion may increase in its importance with higher degrees of uncertainty or risk in complex buying decisions (McDowell Mudambi et al., 1997; Bengtsson & Servais, 2005).

Research suggests that for media companies, the management of media brands in the advertising market may be a way towards gaining a competitive advantage (Ots & Wolf, 2008). Strong brands are more likely to be on the media planners' bid list, and media brand equity may influence the media buyer's selection process (Baumgarth, 2004; Ots & Wolf, 2008). Since little is known about the benefits of media brands in a B2B environment, this study aims at understanding the role of media brands in the online advertising market and within media planning.

Hypotheses

As media brands serve two markets, they consequently generate two sets of brand strategies (McDowell, 2006). Talking about strong media brands refers to media brands with high equity (Ots & Wolf, 2008). For Ots and Wolf (2008), media brands with a clear audience segmentation profile, the ability to show strong emotional and behavioral attachment of the consumers to the consumer brand, and a clear response to consumption patterns and needs will lead to high brand equity. Unlike prior discussions concerning audience response to pricing, it can be a pivotal factor when building up brand equity in the B2B market (McDowell, 2006). For example Hutton (1997) showed that B2B buyers are willing to pay a price premium for their favorite brand. Bendixen et al. (2004) came to the same conclusion regarding buyers who are willing to pay a price premium and who are more willing to recommend their preferred brand. As media brands stand for a certain quality and value in the advertising market, the more added value a media brand name evokes to the media buyer, the more likely they will pay a price premium for the advertisement (Siegert, 2001; McDowell, 2006). This leads to the first hypothesis for the online advertising market (H1): *Media Brand equity exists within the online advertising market in the form of online media planners' willingness to pay a price premium for the media brand with the higher perceived utility.*

The function of media planners is to select the most suitable media for conveying the advertiser's message to the defined target group (Katz, 2010). In this process they include both quantitative and qualitative selection criteria (de Pelsmacker et al., 2010). For quantitative criteria the numerical values of different criteria can be combined into a number and focus on maximizing efficiency while minimizing the costs (Ots & Wolf, 2008; Sissors & Baron, 2010). For example, they deal with factors such as how many people or how quickly a specific target group can be reached (de Pelsmacker et al., 2010). Qualitative criteria are the softer values a specific media vehicle generates for its advertising buyers, they are (to a lesser extent) tangible in what they stand for and how they can be measured (Ots & Wolf, 2008; Sissors & Baron, 2010). They refer, for example, to the extent a medium is capable of building up a brand image or brand personality, or whether the medium has an impact on the audience (de Pelsmacker et al., 2010). The importance of qualitative selection criteria is, however, increasing and service factors are key decision factors when placing an advertisement (de Pelsmacker et al., 2010; Ots & Wolf, 2008; Knuth et al., 2013). Cheong et al. (2010) found that qualitative criteria plays a more important role in media planning when weighing up a media choice. This might be a result of the more diverse media world, in which media planners increasingly rely on non-quantifiable factors (such as instincts, experience, or the feel of a medium rather than empirical criteria). It could be a response to the fact that their field has developed too rapidly, too richly, and is too complicated to attempt empirical modelling with any trusted degree of accuracy (Cheong et al., 2010).

Media brands stand for a known and reliable marketing concept and provide advertisers a well-defined target group within the selection process in a media planning context (Siegert, 2001). Furthermore, a well-defined audience by the media brand leads to a perceived risk reduction on the advertiser's side because of the ease in matching the defined target group by advertisers (Ots & Wolf, 2008). As media budgets often run into the hundreds of millions of dollars, even a small efficiency increase in reaching the defined target group can lead to significant savings (Smith et al., 2010). Moreover, media brands are a signal of journalistic quality and editorial environment (Baumgarth, 2004; Knuth et al., 2013; Wellbrock & Schnittka, 2015). Positive associations of the media brand, such as quality or credibility, can be transferred from the media brand to the advertised product and make the communication more effective (Sommer & Marty, 2015; Ots & Wolf, 2008). Thus, media brands may serve as heuristics for media planners and have an influence on the media planners' selection process. The second hypothesis (H2) is therefore: *Media brands have an impact on online media planners' website selection.*

In addition, this study explores whether extended print brands from publishing houses have a stronger effect on choice than brands from online-only companies without any well-established print media in the online advertising market. Publishing houses have played an important role since the rise of the internet. In contrast to online-only players, they started their online businesses with an existing and significant offline customer base and well-known and established brands (Kolo & Vogt, 2004). These media companies have heavily invested in internet technologies in order to maintain a successful transfer of the strong and established print brands over to the online environment (Kilian et al., 2012). A strong and established brand is the most important asset for success in the online world as brand names and trademarks are key elements for differentiation (Kolo & Vogt, 2004).

The familiarity of a brand, and therefore the experience with the brand, determines the strength of attachment to it (Japura et al., 2014). Brand attachment describes the strength of a bond between the consumer and the brand. This bond is critical as it may affect customer behavior regarding brand profitability and customer lifetime value (Park et al., 2010). In a B2B context, building up an emotional bond between the brand and the buyer is one of the key challenges for a long-term customer relationship (Han & Sung, 2008). Such a deep relationship has a positive effect on brand loyalty (Pedeliento et al., 2016). Therefore brand loyalty is primarily driven by the sense of attachment between the B2B consumer and the brand (Pedeliento et al., 2016). Considering that brands from publishing houses are well known, established, and positioned, the third hypothesis (H3) is: *Extended print media brands by publishing houses have a stronger impact on online media planners' website selection than brands from online-only companies.*

Moving beyond analyzing the overall impact of media brands, this study also explores if the relative importance of media brands is homogenous or heterogonous among media planners at different career levels.

In media agencies, it is usually a team of media planners from various career levels and ages that are involved in advising a client. Each team consists of media planners from junior to senior levels, advised by a group head. The group heads of the teams are subordinate to the directors. This is quite similar to the definition of a buying center in a B2B market where more than one person is often involved in a purchase decision. A typical B2B buying center comprises individuals with a wide variety of backgrounds, experience, and motivations, and each person follows a given role (Webster & Keller, 2004; Lynch & de Chernatony, 2007). Therefore, the importance of different decision criteria varies according to the specific role, level, and experience of each individual in the decision-making unit (Leek & Christodoulides, 2011).

Furthermore, the novelty of the purchase, the complexity of the purchase situation, and the importance of the purchase determine a buying center's decision-making (Brown et al., 2007). Since people have limited cognitive capacities they often make use of mental shortcuts–or socalled heuristics–when having to make decisions concerning a complex problem or situation (Tversky & Kahneman, 1974). This means that in many uncertain decision-making situations, people tend not to process all available information but rely on heuristics, which are often driven by past experiences and by the ease with which relevant memories are mentally available (Tversky & Kahneman, 1973).

This also means that people tend to fall back on familiar experiences and states of mind when being exposed to a situation that appears similar to previous situations (Ashcraft, 2006). Brands in particular can be an important clue for applying such a familiarity heuristic. For instance, Park & Lessig (1981) show that consumers tend to buy products of a familiar brand with a higher likelihood than of an unfamiliar brand with higher confidence.

For McQuiston (1989), the novelty of the purchase situation refers to "the lack of experience of individuals in the organization with similar purchase situations" (p.69). In terms of the online advertising market, we have participants in the decision-making process that differ by their career levels and experience, from junior media planner level to director level. Junior level media planners may just have a few years of work experience, while media planners at the director level usually have several years of experience on the job. When applied to a media buying decision setting, we argue that senior managers have more experience with this particular situation, which means that cognitive elements from past behavior related to the situation come easier to mind. Consequently, senior managers should rely on the available familiar heuristic described above more than junior managers.

In addition, applying heuristics reduces the effort associated with a task (Shah & Oppenheimer, 2008). Having to rely on heuristics therefore becomes more likely the fewer cognitive resources are available (Tversky & Kahneman, 1974). When buying media, we assume that senior managers experience higher cognitive loads and are therefore more likely to rely on heuristics.

Findings from previous research indicates a higher influence of brands on a more experienced decision-making level. For the online advertising market, Cheong et al. (2010) found that media director level planners greatly rely on qualitative decision criteria when considering their media choices. In a more complex media landscape, they rely more on factors such as experience, instinct, or the associations of a medium (Cheong et al., 2010). According to Brown et al. (2012), the sensitivity to a brand tends to increase when the buyer has a top position in the organizational hierarchy in a B2B buying center.

Since brands can serve as an important heuristic, and because it seems plausible to assume senior managers to experience higher cognitive loads than their junior counterparts, we hypothesize (H4): *Media brands have a greater impact on the website selection at a senior management level.*

Method

Adaptive Choice-Based Conjoint Analysis

This study investigates the role of media brands in online media planning and whether media brand equity exists in the online advertising market.

In order to answer these questions, we conduct an ACBC experiment with media planners who are familiar with the German online advertising market. We chose this specific group of professionals because their central position and gate keeping function allow them to select and buy advertising space (Sanchez-Tabanero, 2006; Bulearca & Bulearca, 2009; Knuth et al., 2013; Sommer & Marty, 2015). In our experimental setup media planners were asked to choose from different online media packages which differ in their attribute levels (as displayed in table 1). This allows us to investigate the role of media brands in the online advertising market. The geographical field is limited to Germany as all of the listed media brands have their main target group in the German market.

To understand a decision-making process, an examination of how buyers weigh different product criteria during a purchase decision is necessary (Green & Rao, 1971). We consider an ACBC setting as appropriate and superior to direct questionnaires because a conjoint analysis exposes purchase motivations the respondents may not be conscious about or may be reluctant to admit and thereby allows measuring how participants value attributes and their levels (McCullough, 2002; Steiner & Meißner, 2018).

In the 1970s, conjoint analysis was developed as a method of preference studies, which estimates the respondent's metric utility functions (Gustafsson et al., 2007; Teichert, 1996). It allows for the determination of respondents' individual preferences and the identification of the utility of each attribute and level. Via part-worth or utility functions, the utility the respondent attaches to each attribute, and level, can be estimated (Sawtooth Software, 2009).

Compared to conventional conjoint analysis and Choice-Based Conjoint (CBC), ACBC was designed as an approach that is more engaging and as an improvement of CBC (Sawtooth Software, 2014; Cunningham et al., 2010). Choice-Based Conjoint mimics what buyers actually do in the marketplace, choosing the most preferred product from a group of products (Sawtooth Software, 2017). However, this choice is less informative than approaches, which include product concepts' ranking or rating. With CBC the respondent has to examine the characteristics of several product concepts in one choice set with several attributes prior to choosing (Johnson & Orme, 2007). This only reveals which product was preferred and says nothing about the strength of preference, and the presented concepts might not be very close to the respondents' ideas (Sawtooth Software, 2014). ACBC overcomes these problems as it imitates actual shopping experiences and screens a wide range of product concepts. It focuses on the respondents' most important subsets and contributes more information for the individual part-worth estimations than is obtainable from a conventional CBC analysis (Johnson & Orme, 2007). Furthermore, ACBC can capture more information at the individual level than the traditional CBC approach, and can be applied even when sample sizes are small (for example business-to-business) (Sawtooth Software, 2014). Therefore, this approach seems to be the most promising for the conjoint experiment, particularly since we were working with a limited sample size. Former studies dealing with media planners as a focus group also had to handle small sample sizes (Knuth et al., 2013; Sommer & Marty, 2015).

A Hierarchical Bayes (HB) analysis was applied to analyze the results of the choice task. This estimation allows us to calculate the data at an individual level, even when there are more parameters than observations per individual. Each one is estimated by "considering each individual to be a sample from a population of similar individuals, and 'borrowing' information from other individuals" (Sawtooth Software, 2013).

Identification of relevant attributes and attribute levels

One main typical challenge when setting up an ACBC is to identify and conceptualize a set of attributes for the conjoint experiment that help in understanding media planners' decision-making process. This study focuses on the investigation of media planners' first choice after receiving the clients' briefing. In order to understand the entire decision-making process within a unit it is necessary to understand the structure and criteria driving the purchase decisions (Leek & Christodoulides, 2011; Lynch & de Chernatony, 2004). In order to apply an Adaptive Choice-Based Conjoint experiment (ACBC), it is necessary to identify the first decision-making step of the media planning process and to indicate the relevant attributes.

We conducted exploratory interviews with 11 media planners from different agencies to determine the first step within the decision-making process and to identify the relevant attributes, such as *reach*, *target group*, and *price*, for the conjoint analysis.

While professional experts' interviews or judgements can be easily used as a tool to identify the most important attributes of a product or service for conjoint analyses, the more difficult and challenging task proves to be the reduction of the number of attributes to a manageable size (Green & Srinivasan, 1978). Media planners' response is that they refer to the results from the media planning tool AGOF TOP modular as the first step after receiving a client's briefing to identify the relevant websites for a defined target group. We also use this tool to derive relevant attributes and levels for the conjoint experiment.

Conjoint experiment setting

The setting focuses on a hypothetical planning of an automotive image campaign for an automotive client with the objective to reach as many contacts within the target group of online users interested in this industry and intending to buy a new vehicle within the next 12 months. This setting was chosen because the automotive industry is one of the top selling industries in the German advertising market with an overall turnover of 1.81 billion euros across all media and a turnover of 296.4 million euros in online media (Möbus & Heffler, 2018).

Furthermore, we only identify two kinds of websites with automotive content. Websites which are the extended online versions of print magazines containing journalistic content with an editorial department (*Autobild.de, Auto-motor-und-sport.de, Autozeitung.de*), and online-only websites without their own journalistic content nor editorial department and are rather platforms for buying and selling cars (*Mobile.de, Autoscout24.de, Motortalk.de, autoplenum.de*).

We wanted to focus on a set of media brands with numerous different brands to be able to evaluate the existence of media brand equity, and to identify the impact of print brands and their extension. Since the measure of a premium price is defined in comparison to a set of competitors, it is necessary to specify different brands (Aaker, 1996). We only focused on media brands with automotive content since the findings regarding the role of the media brand are more comparable.

The target group criteria was selected from the AGOF TOP modular tool. It provides media planners with a list of relevant websites ranked by *reach* or *affinity index* for a defined target group. The *affinity index* is the proportion of a specific target group within the user population of the websites in relation to the share of the target group in a defined population. For this index, 100 is considered neutral. An index of 150 states means that the share of people from the target group of the relevant website is 50 percent higher than in the total population. The specific levels of the attributes' reach and affinity index for the hypothetical campaign setting were derived from the results of the AGOF TOP modular tool.

The various price ranges, CPM (Cost per mille), for ad bundles were specified during the interviews. The format ad bundle was chosen for this experiment in order to be comparable in price with the advertising formats from *Facebook*. The ad bundle is the second most commonly booked format in online advertising. It is used within image campaigns to generate a higher reach and has, compared to billboards, a significantly lower price. Table 1 provides an overview of the identified attributes and levels.

Attribute	Levels
Media Brand	Autobild.de
	Auto-Motor-und-Sport.de
	Autozeitung.de
	Mobile.de
	Autoscout24.de
	Motortalk.de
	Autoplenum.de
	Facebook
Reach	4.1 M UU
	1.7 M UU
	0.92 M UU
	0.18 M UU
Price	EUR 1-5 CPM net
	EUR 6-10 CPM net
	EUR 11-15 CPM net
	EUR 16-20 CPM net
	EUR 21-25 CPM net
Affinity index	Affinity index 90
	Affinity index 100
	Affinity index 160
	Affinity index 200

Table 1. Media brand model attributes and levels

Experiment Protocol

After a short introduction, 628 media planners received a hypothetical briefing by a client who intended to run an online image campaign for an automobile manufacturer.

The main part of the ACBC survey consists of three steps: BYO (build your own), screening, and choice tasks.

The participants were then asked to select at least three brands (presented in Table 1) which they would consider to implement in their hypothetical media plan. Based on that choice, the respondents were then asked to pick their most preferred brand in the BYO section. We refrain from including *reach*, *price*, and *affinity index* into this section as it appears trivial choosing the highest reach, the lowest price, and the highest affinity index.

In the next part of the conjoint experiment, participants were presented with a set of similar products that were repeatedly shown to them (seven total screens of concepts, four concepts per screen at a time). This time the media planners were not asked to make final choices but rather to indicate whether they would consider each set a possibility or not.

In the choice task section (tournament), the media planners were presented with a series of choice tasks in groups of three (eight choice tasks, three choices per task) based on the prior selections. Then they were asked which of the three products they prefer and had to make their final choice.

Based on their choices in these three sections, the part-worth the participants allocated to the different attributes and levels could be estimated.

Lastly, participants were asked to complete a questionnaire with control questions. It took respondents approximately 12 minutes to complete the survey. The survey was programmed and conducted with Sawtooth Software Lighthouse Studio 9.5.3.

Sample

This conjoint experiment focuses on media planners in media agencies. To compose a unique sample for this research project, we used the business network Xing to identify and recruit participants for this study. We started by identifying media planning agencies through the company search function of the network. Then we selected relevant professionals by using the key words *online media planner*, *media consultant*, *communication consultant*, *account executive,* and *key account manager* with the corresponding job titles for the various career levels ranging from junior to director. To gather the data, the internet link to the survey and a short explanation of the purpose of this study were sent to those professionals in January 2018.

The initial sample consisted of 628 media planners. When the survey closed on February 28, 2018, 96 media planners had completed the conjoint experiment. The response rate of 15.28%

is just slightly lower compared to other studies involving media planners in German speaking countries, e.g. Sommer and Marty (2015). As in other studies, the nonresponse of media planners seems to be a result of busy schedules and too frequent requests to answer online questionnaires (Sommer & Marty, 2015). About 57% of the respondents were female, and the remaining 42% male. The average age was 31, and the average professional experience time was six years.

Results

Simulation result

In order to examine the existence of media brand equity in the online advertising market we empirically derived utility values for each attribute level which allows us to compare media products with different characteristics in *price, reach,* and *affinity index*. To measure media planners' product preferences, Sawtooth Software provides a choice simulator which can be used to convert part-worth utility data into market choices. Each simulation displays the respondent's choices with regard to different attribute levels.

Our simulations compared the media brand with the highest utility (*Mobile.de*) to the media brand with the lowest utility (*Autoplenum.de*). In the first stage, when the brands are equal in all attributes (*price: EUR 1-5 CPM* net*, reach: 4.1M UU, affinity index: 200*), it becomes evident that 94.7% of media planners would choose *Mobile.de* and only 4.5% *Autoplenum.de*. Sawtooth Software choice simulator allows a variation of different levels so we used this feature to alter the price attribute for *Mobile.de*. Table 2 provides an overview of the choice preference changes that resulted from these variations in price attribute. When examining the choice changes in media brands, it is not surprising that the preference for *Mobile.de* decreased, while both the price for this brand and the preference for *Autoplenum.de* increased. Considering the price of *EUR 6-11 CPM net* for *Mobile.de* and *EUR 1-5 CPM net* for *Autoplenum.de*, 89% of the planners favored *Mobile.de* and a mere 10.6% favored *Autoplenum.de*. In another simulation, the price of *EUR 16-20 CPM net* for *Mobile.de* and *EUR 1-5 CPM net* for *Autoplenum.de* led to an almost equal preference, with 44.6% preferring *Mobile.de* and 40% preferring *Autoplenum.de.* In the last simulation, with a price range of *EUR 21-25 CPM net* for *Mobile.de* and *EUR 1-5 CPM net* for *Autoplenum.de*, the preference share changed. Only 22.5% of media planners chose *Mobile.de* and 57.4% *Autoplenum.de*. Thus, in this simulation the brand with the higher utility could afford to charge a price premium. The results show that media brands with a higher utility are chosen over brands with a lower utility value despite their higher price. This finding supports our hypothesis (H1), indicating that media brand equity exists in the online advertising market in the form of willingness to pay a price premium for the brand providing a higher utility.

Brand	Reach	Price	Affinity	Shares of Preference	Std Error	Lower 95% CI	Upper 95% CI
Mobile.de	4.1 M UU	EUR 1-5 CPM net	200	94.7 %	1.2 %	92.3 %	97.1 %
Autoplenum.de	4.1 M UU	EUR 1-5 CPM net	200	4.5 %	1.2 %	2.1 %	6.8 %
Mobile.de	4.1 M UU	EUR 6-10 CPM net	200	89.0 %	2.4 %	84.4 %	93.6 %
Autoplenum.de	4.1 M UU	EUR 1-5 CPM net	200	10.6 %	2.4 %	5.9 %	15.3 %
Mobile.de	4.1 M UU	EUR 11-15 CPM net	200	71.9 %	3.2 %	65.6 %	78.2 %
Autoplenum.de	4.1 M UU	EUR 1-5 CPM net	200	19.6 %	2.8 %	14.1 %	25.1 %
Mobile.de	4.1 M UU	EUR 16-20 CPM net	200	44.6 %	3.6 %	37.5 %	51.7 %
Autoplenum.de	4.1 M UU	EUR 1-5 CPM net	200	40.0 %	3.3 %	33.5 %	46.4 %
Mobile.de	4.1 M UU	EUR 21-25 CPM net	200	22.5 %	3.0 %	16.5 %	28.4 %
Autoplenum.de	4.1 M UU	EUR 1-5 CPM net	200	57.4 %	3.4 %	50.8 %	64.0 %

Table 2. Market Simulation

Average Utilities

Individual level part-worth utilities for each respondent from the observed choices were estimated by using a Hierarchical Bayes estimation (HB) method. The utilities were scaled to sum up to zero within each attribute, which indicate the relative desirability of the level of an attribute. Furthermore, the average importance of each attribute was computed. They were calculated for each respondent individually and then averaged across the sample for each attribute.

Table 3 provides an overview on the average importance values of each attribute and the average utilities of each attribute level as well as the corresponding standard deviations. Each average importance value indicates the respective attribute's contribution to the average media planner's choice. By analyzing the values of the attributes' levels, we gain detailed insight into the preferences of media planners during the first step of online media planning. Positive values indicate positive utilities, which in turn suggest a positive impact on choices, while negative values reveal that these attributes and levels may not be as favorable as the others.

Levels	Average Utilities	SD	Lower 95% CI	Upper 95% CI
Autobild.de	26.47	13.74	23.72	29.22
Auto-Motor-und-Sport.de	17.78	18.06	14.17	21.40
Autozeitung.de	-38.94	22.23	-43.39	-34.49
Mobile.de	34.87	19.61	30.95	38.79
Autoscout24.de	25.61	12.57	23.10	28.13
Motortalk.de	-33.42	17.81	-36.98	-29.86
Autoplenum.de	-55.16	19.73	-59.11	-51.22
Facebook	22.79	12.95	20.20	25.38
4.1 M UU	35.55	17.53	32.04	39.06
1.7 M UU	10.17	12.58	7.66	12.69
0.92 M UU	-8.92	9.74	-10.87	-6.98
0.18 M UU	-36.80	24.99	-41.80	-31.80
EUR 1-5 CPM net	57.99	26.84	52.62	63.36
EUR 6-10 CPM net	39.39	23.18	34.75	44.03
EUR 11-15 CPM net	3.18	15.98	-0.02	6.38
EUR 16-20 CPM net	-33.81	21.06	-38.02	-29.60
EUR 21-25 CPM net	-66.75	25.00	-71.75	-61.75
Affinity index 90	-56.09	28.23	-61.74	-50.44
Affinity index 100	-10.00	12.96	-12.60	-7.41
Affinity index 160	26.66	15.21	23.61	29.70
Affinity index 200	39.43	19.19	35.59	43.27
None	23.20	45.17	14.16	32.24

Attributes	Average Importances	SD	Lower 95% CI	Upper 95% CI
Media Brand	25.10	6.84	23.73	26.47
Reach	18.75	9.31	16.88	20.61
Price	31.85	11.32	29.58	34.11
Affinity index	24.31	10.94	22.12	26.50

Table 3. Average utilities and average importance
Estimated relative importance values and zero-centered part-worth utilities. Results are based on Hierarchical Bayes (HB) estimations. Sample (n=96).

By focusing on the attributes' *reach*, *price* and *affinity index* we can see expected results: Higher reach, lower price, and higher affinity index lead to higher utilities (see Figure 1). Accordingly, the resulting graphs display almost linear functions. The reach of 4.1 million and 1.7 million have positive utilities, while the reach of 0.92 million and 0.18 million have negative utility values. The lower the price, the higher the utility of the attribute level. EUR 1-5 CPM net, EUR 6-10 CPM net, and EUR 11-15 CPM net all have a positive utility, while EUR 16-20 CPM net and EUR 21-25 CPM net have a negative utility value. In addition, a higher affinity index leads to higher utility. The indexes 160 and 200 have a positive impact on media planner's choice, while indexes 100 and 90 have negative utilities.

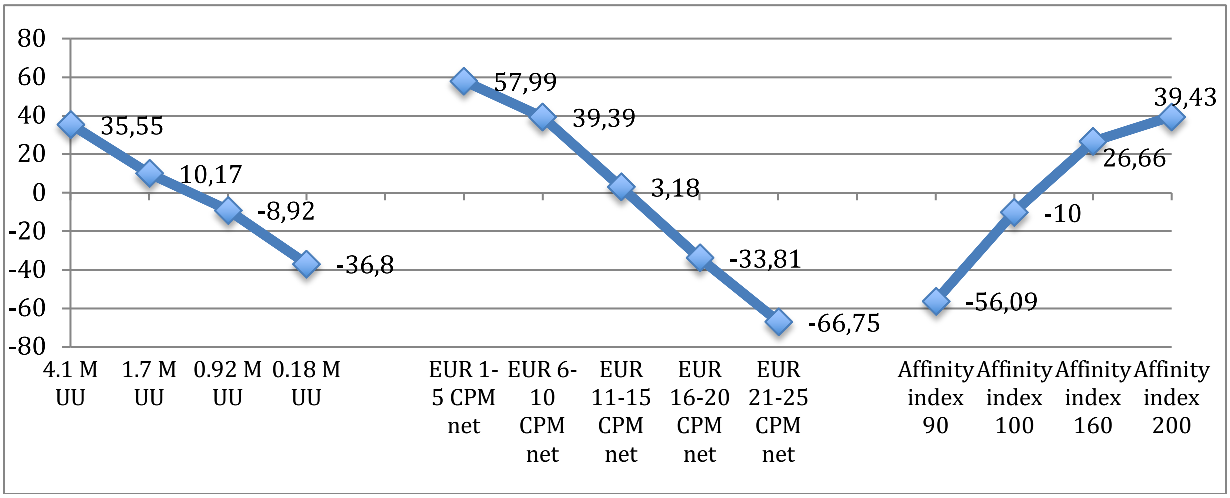

Figure 1. Average utilities for attribute levels

By evaluating the average importance of the attributes in this experiment, we can see that the respondents based their choices mainly on the price (31.85%), followed by media brand (25.10%), affinity index (24.31%), and reach (18.75%). This surprised us because the interviews indicated that the reach and target group of a website are the most important attributes for media planning. Our sample reveals a discrepancy between what media planners stated and the revealed preferences. Media brands do have an influence on decision-making in media planning although their influence is secondary to price. These results confirm findings from other industrial markets, where price is often viewed as the most important decision criterion (van Riel et al., 2005). As the influence of media brands is secondary on choice it supports hypothesis (H2).

Table 3 also provides a detailed estimation of the zero-centered average utilities and the standard deviations of each attribute level. The reported average utilities show that media planners favor the online-only platform *Mobile.de*, followed by *Autobild.de*, which is the extension of a print magazine. *Autoscout24.de* (online-only website), *Facebook*, and *Auto-*

Motor-und-Sport.de (extension of a print magazine) rank third, fourth, and fifth. The media brands *Motortalk.de* (online-only website), *Autoplenum.de* (online-only website), and *Autozeitung.de* (extension of a print magazine) have negative average utility values and were therefore favored the least in our experiment. The extended media products from print magazines like *Autobild.de* and *Auto-Motor-und-Sport.de* do not seem to have a systematic advantage over the online-only brands when it comes to media planners' choices. As a result, H3 cannot be confirmed.

Heterogeneity across different career levels

Turning to the analysis on the effect of media brands on various career levels, we divided the participants into different groups following their job titles. Table 4 presents an overview of the average importance values, zero-centered average utilities, and the corresponding standard deviations for each attribute and level categorized by career level from junior to senior management. Here the results indicate some interesting differences in the importance of attributes and utilities of the levels.

The *directors* career level displayed a remarkably high importance value average for media brands (33.68%). Among all the career levels, this is the highest value for this attribute. *Price* had a rather low importance of (27.10%) for the *directors* career level, followed by *affinity index* (19.97%), and *reach* (19.25%). A closer look at the media brand level results in this career level revealing a very high utility for *Autoscout24.de* followed by *Mobile.de*. Of all the expanded media brands *Autobild.de* and *Auto-Motor-Sport.de* almost have the same utility. The positive utility of *Autozeitung.de* is also the highest utility among all the career levels for this brand. *Facebook*, on the contrary, indicates a remarkably low utility compared to the full sample. Also notable is the *utility gap* between the reach level 4.1M UU (28.00%) and 1.7M UU (21.23%), which is the smallest in comparison to the other career levels. This may indicate that director level media planners would be more willing to accept a product with lower reach than the other career levels would.

The results for the *group head* career level just slightly differ in the rating of the average importance from the full sample. At this career level *price* has the highest average importance value (38.26%), followed by *affinity index* (24.24%), *media brand* (24.22%), and *reach* (13.27%). The level's *affinity index* and *media brand* almost have the same utility. A look at the average utilities of the attribute levels reveals that the utility of *Facebook* is very low in this group, compared to the other career levels and the full sample it has the lowest average utility. The results for the *price* levels indicate that this group is more sensitive to pricing than the other career levels are. The lowest price category displays a remarkably high average utility, while the results for the third price category suggests aversion within this group.

The ranking of the average importance value within the *senior* career group slightly differs from the full sample. In this group, *affinity index* (25.20%) ranks second after *price* (32.11%), followed by *media brand* (23.19%) and *reach* (19.51%). Particularly, *Autobild.de* is the media brand that led to the highest utility within the *senior* group, and is the only career level for which a media brand as an extension of a print magazine holds the highest utility. However, the next highest media brand that is also an extension of a print brand, *Auto-Motor-und-Sport.de*, is only ranked third. Therefore, we cannot conclude that this group of media planner's values print brand extensions (or the associated journalistic content). It is also notable that *Autoscout24.de* has the lowest utility within this subsample compared to the other career levels in addition to the full sample.

The *planer* group only displays differences in the ranking of media brands in comparison to the full sample. Within this group, the online-only brands *Mobile.de* and *Autoscout24.de* are more favorable than the extensions of print magazines from *Autobild.de* and *Auto-Motor-und-Sport.de*.

The results from the *junior* career level reveal the most fundamental differences in the average importance values and average utilities of the attribute levels compared to the other career groups. Interestingly, the average importance of the highest ranked attributes *affinity index* (27.07%) and *reach* (27.05) are almost identical, followed by *price* (26.71%). The attribute *media brand* shows the lowest importance (19.17%) compared to the remaining subsample and the full sample. Looking at the *media brand* level, we can see that in contrast to other career groups the online media brands *Autoscout24.de* and *Mobile.de* (online-only) display the highest utilities, followed by *Facebook*. From those brands that are online extensions of print media, *Autobild.de* is only ranked fourth while *Auto-Motor-und-Sport.de* even leads to aversion within this subgroup. This finding reflects the changes in media consumption behavior and indicates that younger generations value the reputation of traditional media companies less than previous generations.

These findings also indicate that media brands play a significant role in the decision-making process at different career levels. The findings suggest that the impact on the *senior* management level is more crucial and is therefore in line with our hypothesis (H4).

Levels	Director Average Utilities	SD	Group Head Average Utilities	SD	Senior Planer Average Utilities	SD	Planer Average Utilities	SD	Junior Planer Average Utilities	SD
Autobild.de	23.62	16.24	18.18	15.31	33.53	18.09	27.86	14.18	11.98	14.07
Auto-Motor-und-Sport.de	23.75	14.33	18.28	17.98	18.56	18.94	17.83	24.29	-2.00	18.02
Autozeitung.de	1.60	23.65	-20.06	12.38	-25.92	17.61	-55.01	26.11	-20.94	21.79
Mobile.de	35.02	18.35	33.09	23.11	28.02	24.34	35.96	18.64	26.65	12.63
Autoscout24.de	37.51	12.63	15.02	11.03	4.47	15.35	30.21	14.86	27.92	9.58
Motortalk.de	-51.04	14.33	-25.01	29.95	-38.59	11.39	-29.18	16.18	-37.66	11.05
Autoplenum.de	-83.09	19.63	-49.35	15.48	-44.43	15.65	-55.35	18.82	-24.48	21.72
Facebook	12.63	34.90	9.86	21.27	24.35	12.44	27.68	11.92	18.54	14.90
4.1 M UU	28.00	17.03	25.79	11.91	33.62	12.85	37.00	23.78	46.59	12.69
1.7 M UU	21.23	16.04	7.48	10.72	15.38	10.08	5.63	13.90	18.25	8.51
0.92 M UU	-6.62	11.79	-11.83	9.61	-5.43	10.54	-9.64	11.14	-3.23	20.20
0.18 M UU	-42.61	21.84	-21.43	14.79	-43.56	17.45	-32.99	24.28	-61.61	24.62
EUR 1-5 CPM net	45.87	15.52	83.10	29.87	58.37	14.70	52.57	26.49	44.60	24.47
EUR 6-10 CPM net	31.65	14.23	40.70	28.77	34.13	18.02	36.92	22.79	38.90	17.37
EUR 11-15 CPM net	7.46	16.62	-8.05	33.79	11.62	12.22	1.56	13.42	8.08	17.87
EUR 16-20 CPM net	-24.67	17.15	-54.00	29.31	-34.42	18.41	-25.97	18.45	-38.71	21.23
EUR 21-25 CPM net	-60.31	19.99	-61.76	17.14	-69.69	18.39	-65.09	27.37	-52.87	16.38
Affinity index 90	-37.89	24.94	-53.20	24.23	-55.95	24.36	-55.92	30.92	-67.25	18.07
Affinity index 100	-14.36	15.55	-12.22	13.85	-14.56	15.85	-9.72	12.77	-2.42	11.29
Affinity index 160	18.68	17.94	25.22	15.79	28.74	15.69	26.49	17.40	29.89	11.94
Affinity index 200	33.57	24.65	40.19	22.18	41.76	23.26	39.15	17.38	39.78	13.57
NONE	18.23	47.78	15.85	56.29	21.55	25.79	26.14	43.66	29.88	22.31

Attributes	Average Importances	SD	Average Importances	SD	Average Importances	SD	Average Importances	SD	Average Importances	SD
Media Brand	33.68	2.69	24.22	4.52	23.19	5.26	26.65	8.46	19.17	2.72
Reach	19.25	7.88	13.27	5.38	19.51	6.80	18.58	10.35	27.05	7.85
Price	27.10	6.91	38.26	10.80	32.11	6.98	30.44	11.45	26.71	7.13
Affinity index	19.97	9.43	24.24	9.52	25.20	10.57	24.33	11.16	27.07	7.61

Table 4. Average utilities and average importance across career levels

Estimated relative importance value and zero-centered part-worth utilities. Results are based on Hierarchical Bayes (HB) estimations. Full sample (n=96)

Discussion and Conclusion

Summary of findings

Following H1, the findings provide evidence that media brand equity exists in the online advertising market in that media planners are willing to pay a price premium for a brand with a higher utility. This result proved the media advertising market is in line with previous studies dealing with industrial markets (Hutton, 1997; Bendixen et al., 2004). Therefore, the concept of branding can be seen as a promising leverage point for media companies to gain financial benefits and competitive advantages within the advertising market.

The results supporting H2 indicate that media brands indeed have an influence on media planners' decision-making. However, this influence is limited and secondary to price. Findings in research from other divisions of the industrial market support this result, which show that branding has a limited influence on organizational decision-making and factors such as delivery, price, and service play a more important role (Bendixen et al., 2004; Zablah et al., 2010).

Contrary to our expectations, H3 is not supported. Extended print media brands from publishing houses appear to not create a systematic advantage within the online advertising market. A well-established brand from the print market has no significant benefit and does not have a stronger effect on choice in online media planning.

The results additionally imply that the impact of media brands on the media planning process differs across media planners' career levels. Our findings allow us to conclude that H4 is supported, therefore media brands appear to be most important at the *director* level and have the lowest impact on the *junior* level. In addition, the impact of extended print media brands is less significant at the *junior* compared to the *senior director* level. They were favored less by the *junior* level planners than the online-only brands.

Managerial implications

Decision-making in media planning has been regarded as rational in that media planners choose the right media outlets by evaluating quantitative criteria. Our research provides some suggestions to media managers since we analyze the impact of media brands in online media planning.

As research on media brands within the advertising market is rare, our experiment takes the underlying preferences of media planners into account. This conjoint experiment reveals that media brand equity exists in term of willingness to pay a price premium for the media brand providing a higher utility. Therefore, media companies can benefit by investing in their media brands and building up a strong and positive media brand for the online advertising market. This will allow them to gain the same benefits from brands and branding that companies from the consumer market already enjoy (Bendixen et al., 2004). Furthermore, the average importance of media brands is ranked second in this conjoint experiment. In conjunction with price, these attributes explain 56% of the decisions made in our setting and therefore play an important role in the decision-making process. The experiment reveals that media choice is not only based and driven by data. As media planning becomes more and more complex with an increasing number of media options, media planners do not only rely on measurable attributes when they weigh their media choices. A strong and positive brand image helps media outlets be in the consideration set and on media planners' bid lists (Baumgarth, 2004).

Our research could not clearly identify the drivers for brand preference. An extended print brand containing journalistic content had no clear impact on brand favorability. This might be appalling for traditional media companies as their well-known print brands and their editorial departments are usually considered to have competitive advantages over online-only players. This indicates that media vehicles' values (quality of content and journalistic quality) influences media planners' choice only to a low extent. Media companies with well-known print brands were not able to create a sort of brand loyalty through their well-established publications. A strong, established well-known print brand is therefore not the most important asset for success within the online advertising market. In order to stay competitive in the online advertising market, media managers should identify drivers and assets to create a positive brand image.

Our study identified the effect of media brands across different career levels as heterogenic with increasing importance as seniority increases. In a rapidly changing media world with diverse media vehicles, media directors seem to rather rely on factors like brand feeling or experience than on measurable/empirical factors and therefore media brands serve as an important heuristic. To build up brand relevance for all career levels, media companies should address young professionals as a first step using their media brands' key factors and benefits for differentiation and clear positioning. There is a need to define what media brands stand for in order to build up a set of unique brand associations. Media companies should develop a brand strategy for a clear brand identity and positioning on the advertising market to set themselves apart from their competitors. In doing so, media brands might also serve as a heuristic at both the *junior and senior* levels. Informing media planners via workshops or roadshows about the media brands is a good start in increasing brand awareness and attention. As a second step, media companies should find new media vehicles to address the younger generation. Developing new media formats for younger consumers that provide a higher content involvement for this particular target group might lead to greater awareness within the media planning process. Younger media vehicle formats might serve as a heuristic since they are more known at the junior level than well-established brand names are. This second step addresses a major challenge for traditional media outlets, which is on how to reach the younger generation.

Limitations and further research

This experiment is a first step towards understanding online media planners' decision-making. Further research should identify what kind of benefits media brands provide in the advertising market in terms of loyalty, satisfaction, or risk reduction. An analysis of different types of campaign planning situations, where media brands play a significant role, is also recommended, as well as an evaluation on how risk and uncertainty influence the importance of branding. All of this should aim at gaining an extensive understanding of the process and media brands, in addition to the role of emotional and functional factors driving media brand value. For effective brand management, media companies need to know what drives media brand equity. Therefore, a detailed analysis of the antecedents of media brand equity is needed.

We recommend a deeper analysis of the price sensitivity of media planners at this stage of the research to examine the full advantage a strong media brand can have in this market. In addition, further benefits of media brands in the advertising market, be it online, in print, or TV, should be subject to further investigation. The goal should be to examine to what extent media brands in the online media market offer the same benefits to suppliers and buyers as brands in the industrial market. Namely an increase in customer satisfaction, reduction of risks, and establishing loyal customers.

A main limitation of this study lies in the experimental setup of conjoint experiments. This research method always reduces the complexities of the real world. Therefore, it is safe to assume that other aspects, which have not been included in this experiment, may also have an impact on media planners' choices. Decision-making processes in online media planning are usually deeply complex, each of them representing a new combination of campaign briefings, target groups, campaign goals, clients, and products. This study investigates the role of media brands in online media planning for a specific setup, which was designed in accordance with expert interviews. This supports the appropriateness of the experimental setting all the while knowing that more experiments with different campaign setups need to be conducted in order to get a complete picture of the decision-making process.

Lastly, existing research shows that the influence of branding on choice may be affected by the characteristics of the buying situation. Brands as an evaluation criterion become more critical if there is a degree of uncertainty or risk (McDowell Mudambi, 1997; Bengtsson & Servais, 2005). If a product is critical or a crucial component in the buying scenario, a branded product might be preferred (Leek, 2011). In addition, the characteristics of the buyer influence the importance of branding but there might be other factors which affect the decision-making process (Mudambi, 2002). There is still a need for a deeper understanding of these factors which influence the importance of media brands in the decision-making process and the purchase situation in media planning.

It is also necessary to investigate the drivers of a likeable, strong positive media brand, especially for young professionals, to identify if there is homogeneity or heterogeneity across career levels.

Overall, it can be stated that this study is a step further towards understanding the role of media brands within the online advertising market. Since media brand equity exists and media brands serve as a heuristic in the advertising market, media companies are advised to develop a clear brand strategy and brand identity to position themselves within the advertising market in order to compete. In doing so, media companies can earn the same benefits that consumer marketers expect.

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Paper III
What matters most?
An investigation of Customer Satisfaction as antecedent of B2B Brand Equity on the Online Advertising Market

Monia Kouki-Block

Abstract

The relevance of branding and brand equity has been explored recently in B2B research as a competitive advantage to a firm. In this context the performance and the perceived quality of a product are essential and therefore the overall satisfaction with a product can be detected as influential on brand equity. Considering this, in this study the author develops an alternative model to the existing literature and models on B2B brand equity. The aim is to develop a framework evaluating the overall brand value by exploring the role of customer satisfaction as an antecedent of B2B brand equity. Further, the model investigates the outcome of brand equity. Using Structural Equation Modeling the influence of customer satisfaction on media brand equity in the online advertising market was tested. The results of this study reveal, that customer satisfaction is significant determining brand equity. This study concludes with implications for media companies.

Keywords: media brands, media brand equity, marketing-mix, business-to-business, structural equation model

Introduction

Understanding brand equity in a business-to-business market as one of the most critical competitive advantages is a well-discussed topic in B2B research. There have been various frameworks, primarily developed from well-established theories of the consumer market that aim in understanding the value of branded products in a B2B context.

Brands on the B2B market share the same functions like brands in the consumer market, which is to ”facilitate the identification of products, services and businesses as well as differentiate them from the competitors.” (Kotler & Pfoertsch, 2007, p.358). B2B brands have the ability to serve as guidance for product quality and services in the buying decision-making process. Making buying decisions more secure, brands reduce the perceived risk and uncertainty of choice. (Mudambi, 2002).

However, B2B managers have reservations about the relevance of branding on a business market. They are convinced, since organizational buying is considered to be more rational than consumer buying, that the process of branding may only be applied to consumer products and markets (Kotler & Pfoertsch, 2007). Despite these objections, researchers on B2B brands and brand equity revealed several benefits and evidence to its existence. Within the B2B market, it has been demonstrated that brand equity and branding lead to several benefits such as the willingness to pay a price premium, extend the brand´s goodwill to other product lines or the recommendation of the brand to others (Hutton, 1997, Bendixen et al., 2004).

Brand equity as a concept has its roots in consumer market research and has been in the focus of studies since the 1980s. It is known as the “added value” to a product by a brand, whereas a brand is a “name, symbol, design or mark that enhances the value of a product beyond its functional purpose” (Farquhar, 1989: 7). To evaluate, investigate and conceptualize brand equity, the well-known frameworks by Aaker (1991) and Keller (1993) serve as baselines models and have therefore been applied in several studies (Netemeyer et al., 2004). Each of these frameworks has defined brand equity from a different perspective. According to Keller (1993), brand equity occurs when a brand is known and has some strong, favorable and unique associations in the memory of a consumer (Kuhn et al., 2008.). He models brand equity as the interaction between two forms of brand knowledge: Brand awareness and brand associations. In contrast, Aaker (1991) sees these dimensions in brand loyalty, brand awareness, brand associations, perceived quality and other proprietary brand assets.

The literature on B2B brand equity is still in an early stage, however it is growing fast. The question arises if and to what extend B2B brand equity is comparable to branding in other contexts and may learn from these disciplines. Therefore a predominate number of studies on B2B brand equity refer to the well-known theoretical concepts from the consumer market developed by Aaker and Keller. Pioneer studies in this field made numerous adaptions to these frameworks, for example by variegating the numbers of brand equity dimensions of the Aaker model. However, the results of these studies have to be compared with caution. A number of studies reflect only a few brand equity dimensions or have problems with the robustness of the model (Biedenbach et al., 2011). Only the study by Kim & Hyun (2011) included all four brand equity dimensions by Aaker in a B2B context. They evaluated all brand equity dimensions their interrelations and antecedents in the IT software sector. The impacts of the brand equity dimensions were supported in this study, while the interrelations of the dimensions were not.

Recent studies show for the B2B context that perceived quality, the performance and consequently the overall satisfaction with the product are crucial drivers of product brand equity (Abratt, 1986; Michell et al. 2001, van Riel et al., 2005). Thoughts about customer satisfaction as a driver of greater profitability are not new and are frequently found in relationship marketing literature.

The rise of service-based industries has led to the development of customer service concepts with firms recognizing the value of establishing relationships with their customers (Heskett 1994; Ambler et al. 2002). The satisfaction of the customer is in addition to brand equity a crucial component for the success of a company. Customer satisfaction is strongly connected towards the quality of a brand and brand loyalty (Biedenbach et al., 2011, Torres & Tribó, 2011). As these two dimensions have an influence on building brand equity (Aaker, 1991), the question arises if there might be a causal relationship between customer satisfaction and brand equity. Recent research do not provide a clarification to the role of customer satisfaction and brand equity dimensions on building brand equity as value for a company.

Because of the essential role of customer satisfaction it is important to analyze the relationship between the dimensions of brand equity and customer satisfaction. Customer satisfaction is not only a short-term issue but may a significant influential factor on brand equity. Consequently, the question of how to establish customer satisfaction towards brand equity becomes important. The aim of this study is to shed light on the relationship between the dimensions of brand equity and the role of customer satisfaction by examining the influence of these two perspectives on brand equity.

The media industry appears to be a particularly well-suited industry to conduct this research. First, the emerge of digitalization and due to digital transformation media brands and branding are more than just buzzwords for media companies. New products and markets are emerging, in addition products and services increasingly resemble one another. Therefore a differentiation through attractive media brands are relevant for the profitability of a media company (McDowell, 2004). Second, advertising revenues are essential for the economic survival of a traditional media company (Wirtz et al., 2011). As a result of the increasing number of competitive online brands, generating revenue is getting more challenging on the online advertising market. Therefore, the satisfaction of the customer is increasingly getting more into the focus by media companies. Media companies have to develop strategies to improve their service quality, in order to create long lasting relationships to their customer and to improve the economic vitality (Larson & Foster, 2009; Warner, 2009a).

Customer satisfaction is a crucial ingredient on creating customer lifetime value, loyalty and the overall company performance. Therefore, it is significant to analyze the importance of customer satisfaction as a driver of creating brand value. As stated before, customer satisfaction is not only a short-term issue meeting the expectation of the customer but significant in building up long-term brand strategy (Biedenbach et al., 2011). Therefore, the question of how to establish customer satisfaction towards brand equity becomes important. Following the well-known brand equity concept developed by Aaker (1991) and recent research by Yoo et al.(2000), Kim & Hyun (2011) and van Riel et al. (2005) this study shed light on the role of customer satisfaction by including satisfaction factors to the concept as well as further antecedents in order to determine the dominant factors on media brand equity and brand equity outcomes.

The contributions of this article are twofold: First, due to the above this study outlines the essential role of customer satisfaction in the research area of B2B brand equity by examining its role as an influential factor on a greater probability. This examination is necessary as the performance and perceived quality of the product in a B2B environment is crucial. Consequently, customer satisfaction is considered to be the most influential factor on brand equity (van Riel et al. 2005). In addition, for a deeper understanding of the significant role of customer satisfaction and brand equity in a long-term this paper examines the outcome of brand equity and analyses the relevant factors influencing the outcome of brand equity. The lack of understanding customer satisfaction across the entire brand equity context is hindrance for realizing the potential of customer satisfaction in a long-term. Consequently, this study allows a deeper understanding in the importance of investing and building up brands on a long-term by analyzing the influential factors of the outcome of B2B brand equity.

Second, it seeks to contribute to research in the field of media management, by investigating the key factors influencing media brand equity and its outcome. The concept of media brands and branding turned out to be an important issue in the digital transformation process of the media industry. Media brands are considered to have a positive impact on the sale of advertising space and time as they offer companies opportunities to stand out from competitors and their portfolio (Baumgarth 2004; Sommer, 2015). However, research on media brands mainly focuses on the audience side. Consequently, an understanding of how to establish brand equity on the advertising market is missing. A deeper study of the drivers and outcome of media brands, in particular of ad-supported media products, is necessary (Wirtz et al. 2011). The results will be an essential contribution to the overall thin research on media brands on the advertising market. They are relevant for media companies, who strive to gain revenue by using brands.

Theoretical background

B2B brand equity

In contrast to research in the B2C context, research on B2B brand equity is rather new and has therefore not yet been explored extensively.

The general approach is the same in both contexts: Evaluating and understanding the value and role of a branded product. In this respect, companies have to understand why brands allow to charge higher prices for their products than competitive products, which share the same features.

As research is still in an early stage only few studies have investigated in analyzing the key influential factors on B2B brand equity (van Riel et al., 2005; Cretu & Brodie, 2007; Jensen & Klastrup, 2008; Kim & Hyun, 2011, Alwi et al., 2016) and its outcome (van Riel et al. 2005; Taylor et al. 2007; Alwi et al., 2016;). As a pioneer in this field, van Riel et al. (2005) differentiated between product brand equity and corporate brand equity and analyze the antecedents of each. In addition, they investigate the influence of brand equity on brand loyalty as an outcome. Further studies examined aspects in the building process of B2B brand equity. Cretu & Brodie (2007) for instance investigated the impact of selected brand equity dimensions and the relationships between these and their effects on customer value and loyalty. Jensen & Klastrup (2008) analyzed brand equity by defining it as customer brand relationship as there is unfortunately no consistent agreement on how to conceptualize B2B brand equity. Their developed model is based on emotional and rational brand evaluations as antecedents of customer brand relationship. Kim & Hyun (2011) evaluated all brand equity dimensions defined by Aaker (1991), their interrelations and antecedents. Alwi et al. (2016) evaluated the influence of brand performance and industrial brand image as influential factors of B2B brand equity on brand trust, brand loyalty and customer commitment as outcome of industrial brand equity. Taylor et al. (2007) defined customer loyalty as the ultimate desirable outcome of brand equity. In their study they investigated the relationships between brand equity, satisfaction, trust, value and resistance to change towards customer loyalty. All these studies are important contributions for understanding B2B brand equity. However, one question remains that has not been conclusively answered yet: How important is customer satisfaction as a driver of brand equity compared to the brand equity dimensions?

Customer satisfaction is used as a criterion for diagnosing product or service performance. It is a strategy for enhancing customer loyalty towards a brand and to influence the willingness to pay a price premium (Torres & Tribó, 2011). If customer loyalty is increasing, companies are less vulnerable to competitive pressure. This allows companies to apply brand equity generating strategies (Torres & Tribó, 2011).

It has been made clear in the above that, although some studies have already made some significant contribution on the antecedents of B2B brand equity, the literature regarding the factor satisfaction in a brand equity model is still nascent.

Media Brands on the advertising market

What makes the media industry special is its two-sided market structure, which distinguishes it from other industries (Chan-Olmsted, 2006). The media serves both audience (B2C) and advertisers (B2B) at the same time, which creates a necessity for branding strategies and strong media brands for both markets (Sommer & Marty, 2015).

Studies on media brands mainly focuses on the audience side while research on the importance of media brand equity and branding for the advertising market are rare. However, a deeper investigation of the impact of media brands, in particular of ad-supported media products, is needed as advertising is the main source of revenue for traditional media companies (Wirtz et al. 2011).

The few studies that examine media brands on the advertising market draw different and partially contrary conclusions regarding the role of media brands in this context. While Ots and Wolf (2008) find that media brand equity does have an influence on TV media buyers' selection process, Sommer & Marty (2015) report that media planners rate quantitative selection criteria higher than qualitative criteria and that media brands play a lesser role than quantitative criteria in the planning process of advertising campaigns per se. It becomes evident that, in order to clarify the importance of media brands and the drivers of media brand equity for the advertising market, more research is necessary.

Previous research suggests, that managing media brands on the advertising market may be a way towards a competitive advantage for media companies (Ots & Wolf, 2008). Strong brands are more likely to be on the media planners bid list and media brand equity may influence media buyers' selection process (Baumgarth, 2004; Ots & Wolf 2008). Talking about strong media brands means talking about media brands with a high equity (Ots & Wolf 2008). Ots & Wolf (2008) stated: "…media brands with a clear audience segmentation profile, the ability to show strong emotional and behavioral attachment of consumers to the consumer brand, and a clear response to consumption patterns and needs, will lead to high brand equity." Their study on the Swedish TV advertising market is a first step towards understanding media brand equity, however there is still a need for a deeper investigation of how marketing-mix efforts drive media brand equity in a media B2B context.

Customer satisfaction

Customer satisfaction has been in the focus of research since the early 1970s and is one of the main issues in marketing and practice (Yi, 1990). Since then it has been in the focus of study in a diverse way. Most researchers viewed customer satisfaction as a post-sale evaluation, which in general remodels and evaluates the overall emotion or judgment towards a consumption experience (Wirtz, 1993). Within this setting, customer satisfaction has been demonstrated to be an important predictor of outcomes such as repeated purchase intentions and positive recommendation in terms of word-of-mouth (Molinari et al., 2008) or customer retention market share and profits (Rust & Zahorik, 1993). Within the organizational setting, customer satisfaction has been demonstrated to be important for the success of a company. Several studies indicate that customer satisfaction is a crucial factor to improve a firm's performance (Pappu and Quester, 2006; Szymanski and Henard, 2001). However, the relationship between customer satisfaction and brand equity have been investigated only by a few studies (Szymanski & Henard, 2001). It is not really clear to which extend customer satisfaction has an influence on brand equity in comparison to the brand equity dimensions. For companies it is important to understand the role of customer satisfaction as a driver of creating brand value in order to build up competitive advantage. In this setting customer satisfaction has been connected as a strategy for enhancing loyalty and strengthen the lifetime value of the customer to the firm (Torres & Tribó, 2011). For example, Torres and Tribó (2011) found that satisfaction has an overall positive effect on brand equity. They evaluated that brand equity largely depends on the level of customer satisfaction. But at the same time at a certain level customer satisfaction has an indirect negative influence on brand equity through shareholder value. A higher level of customer satisfaction leads to a decrease of shareholder value and a negative indirect influence on brand equity. Pappu and Quester (2006) found for the consumer-based retailer equity it varies according to the customer satisfaction with the retailer. This implies increasing customer satisfaction has a direct effect on the improvement of customer-based retailer equity and leads to an enhancement of an intangible asset.

Furthermore, previous studies investigate the relationship between customer satisfaction as an antecedent and the brand equity dimensions (Szymanski & Henard, 2001). The results indicate a significant effect of customer satisfaction on loyalty (Cronin & Taylor, 1992). Others found evidence that the level of customer satisfaction influences the level of quality (Dabholkar et al., 2000; Biedenbacher et al., 2011). Finally only one study investigated the relationship of customer satisfaction on all brand equity dimensions (Biedenbach et al., 2011). Biedenbach et al. 2011 finds that customer satisfaction has a significant influence on brand associations, quality and loyalty. Therefore companies should meet the expectations of the customer as this is a crucial factor for building up a brand strategy (Biedenbach et al., 2011).

From the outlined above, it has been made clear, even the few studies have already identified an relationship between customer satisfaction and brand equity, studies considering customer satisfaction as a direct effect on brand equity are still nascent. Therefore it becomes vital to find out how in particular the role of customer satisfaction influences brand equity in comparison to the brand equity dimensions. Further this study enhances the literature by analyzing the antecedents of the customer satisfaction and brand equity dimensions.

Model and Hypotheses

Despite the role that customer satisfaction plays, little is known about this concept in the context of B2B brands and especially B2B media brands. To evaluate the role of customer satisfaction the well-known framework by Aaker (1991) serves as a baseline. According to his theory, brand equity is determined by the dimension of brand loyalty, brand awareness, brand associations, perceived quality and other proprietary brand assets. This study breaks up this baseline concept of brand equity by extending it to the constructs based on Yoo et al. (2000) and Kim and Hyun (2011). Applying the model by Yoo et al. (2000) with marketing mix elements as antecedents of brand equity to Aakers (1991) baseline theory, this study posit that marketing-mix elements do have an influence on satisfaction factors and brand equity. Any marketing investment or action has a potential influence on brand equity (Yoo et al., 2000). Following the adaption made by Kim and Hyun (2011) to the B2B context, the model developed for this study included after-sales service as an antecedents of brand equity.

These adaptions to the baseline model leads to the model shown in Figure 1. The brand equity model consist of the following elements:

- three dimensions of brand equity (brand awareness with associations, brand loyalty, and perceived quality),
- four marketing-mix elements as antecedents of the dimensions of brand equity (website, price, promotion and after-sales services)
- corporate image as a intermediate factor
- the overall value of brand equity as a result of the interrelation between the dimensions
- satisfaction factors influencing the overall value of brand equity and
- the commitment of the media planner as a desired outcome of brand equity

The basic structure of the model for this study is verified through semi-structured interviews with online media planners of the German advertising market. These interviews not only confirm how the four marketing-mix elements and the publisher image contribute to the creation of media brand equity, they also reveal additional influential factors on the creation of media brand equity: the overall satisfaction with the campaign and satisfaction with the publisher as crucial factors driving media brand equity on the online advertising market. The baseline model developed by Aaker (1991), and the recent further adaptions can be extended by the factors *satisfaction with the campaign* and *satisfaction with the publisher*. In this study the satisfaction factors: *satisfaction with the campaign* and *satisfaction with the publisher* were defined as the degree to which online planners are fully satisfied with the performance of the booked campaign on a website, respectively the satisfaction with the publisher's performance, including the overall satisfaction with the technical conditions.

Repeated purchase of a product or the recommendations of it are desired effects of brand equity. To evaluate the effect of brand equity and customer satisfaction on purchase behavior the dimension *media planner commitment* as an outcome of media brand equity was added to this model.

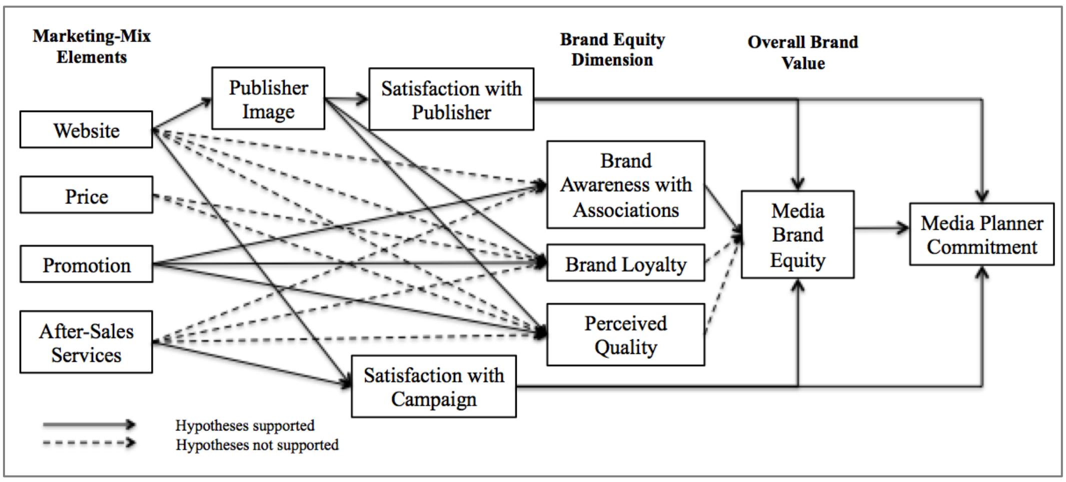

Figure 1: Research Model

Marketing-Mix Elements as Antecedents of Media Brand Equity

Brand equity is the result of strengthening the dimensions of brand equity (Aaker, 1991). There are several antecedents of these dimensions, such as any marketing efforts. These marketing actions are investments in building up and strengthening a brand and have therefore an affect on brand equity (Yoo et al., 2000). Therefore, to create media brand equity on the online advertising market, the relationship of the marketing actions to the dimensions of media brand equity has to be evaluated.

In this model, the marketing-mix efforts are adapted from Kim & Hyun (2011) as they consider three characteristics of industrial marketing within their marketing mix antecedents. These characteristics are also vital factors for the online advertising market. Interviews with online media planners supported these assumptions and therefore the marketing-mix elements can be applied accordingly: First, they included after-sales services as a further influential factor on brand equity. Second, they detect the significance of personal selling interactions as marketing-mix effort. Third, they included the corporate image (here *publisher image*) as an intervening variable between the marketing-mix and the dimensions of brand equity.

Website

Previous research suggests that compared to the B2C market, the B2B purchase process is more rational (Kuhn et al. 2008). In a business environment, purchase decisions are based on product performance features rather than emotions and feelings. Business professionals require these performance features to justify their purchase decisions. In fact, several studies underline the importance of tangible factors in the B2B environment in general and also for the advertising market in specific (Sommer & Marty, 2015; Bendixen et al. 2004). Furthermore, in a B2B context the brand associations by the customers reefer rather to product performance features than to emotional values (Kuhn et al. 2008).

Media selection on the online advertising market is based on various quantitative criteria, such as frequency, reach and quality of the target group (de Pelsmacker et al., 2010; Katz, 2010). As every media plan is unique and defined for a certain campaign setting, the importance of the media product characteristic may differ across these settings. However, the characteristics of a media product's website influence the perceived quality of such products and may have an effect on the performance of the campaign and consequently on the overall satisfaction with the campaign. Along with improving the product attributes, the customer satisfaction may increase as well. This means that by improving the satisfaction of a website, the overall satisfaction of the media planner with the campaign should increase (Anderson & Mittal, 2002).

The associations with a website are a result of product and non-product based attributes. These images are the main source of competitive advantage (Michell et al. 2001).

Corporate reputation is, among others, a result of the quality of products a company offers. On the advertising market, this means that publishers operating a website have built up a reputation that is based on the quality of their products and services (Lai et al., 2010). The appearance of a website is therefore a pivotal factor in building up a publisher image (Henderson, 1971). For the industrial market, Kim & Hyun (2011) showed that channel performance has a positive effect on brand loyalty. A good channel-image results in more attention and interest from consumers and has a positive effect on both word of mouth and costumer satisfaction. Therefore it leads to an increase of brand awareness with associations and brand loyalty. In consideration of the above, the following hypotheses can be developed:

H1a: Website performance positively affects brand awareness with associations.

H1b: Website performance positively affects perceived quality.

H1c: Website performance positively affects brand loyalty.

H1d: Website performance positively affects the publisher image.

H1e: Website performance positively affects the overall satisfaction with the campaign.

Price

The price tends to be an indicator for the quality of a product or benefits in consumer marketing. Customers often assume that brands with a higher price to be of better quality (Yoo et al., 2000). On the industrial market, price has an important impact on buyers' choice making (Zablah et al., 2010; Bendixen et al., 2004). In this context it is often the most relevant purchase decision criteria. Mudambi et al. (1997) estimated for some buyers that price accounts for 70% of the final purchase decision. When it comes to loyalty building factors on the B2B market, however, price plays a minor role (Michel et al., 2001). A high price may signal product quality but also highlights higher expenses for this product (Kim & Hyun, 2011). In a B2B environment, pricing terms and conditions are rather standardized but negotiations between supplier and buyer are common and large buyers expect suppliers to offer their product at a reduced price (Mudambi et al., 1997). While market prices for advertising space are fixed by rate cards on the advertising market, agencies and advertising clients usually receive individual discounts after negotiations (Bulearca & Bulearca, 2009; King et al., 1997). Therefore a low price in a B2B context is important for purchasing and repurchasing a product. The price seems to have no direct effect on brand awareness with associations as the level of the price does not affect the customer product awareness (Yoo et al., 2000). In light of the above, the following hypotheses were elaborated:

H2a: Higher price levels positively affects perceived quality of the website.

H2b: Lower price levels positively affects brand loyalty.

Promotion

The intention of promotion is spreading product information to persuade potential customer (Kim & Hyun, 2011). To make a purchase decision and to evaluate different offers, information's on product features and services are needed (van Riel et al., 2005). Promoting a product on a B2B market includes advertising, promotional events and personal selling. The aim is to provide professional buyers with many product facts and data to overcome information asymmetries (Kim & Hyun, 2011; van Riel et al., 2005). For the consumer market researchers found that promotions have a positive influence on perceived quality (Aaker & Jacobsen, 1994). Further they identified a positive effect on brand loyalty (Yoo et al., 2000).

Media companies sell their advertising space to business partners; these are any consumer good companies or media agencies serving as intermediate (Wirtz et al., 2011). The rational buying behavior of the business partners makes it necessary for media companies to develop a high sales competence. This is a significant ingredient to be successful on the advertising market as it intends to create and maintenance a long-term customer relationships (Wirtz et al., 2011).

A further essential element of the sales competence of a media company and a key communicator of brand values on the B2B market are salespersons (Wirtz et al., 2011; Lynch & de Chernatony, 2007; Kuhn et al., 2008). Their qualification allows them to meet the demands by the customer's by adapting the product and brand information to the buyers needs during the sales process (Lynch & de Chernatony, 2007).

In their research on the industrial market, Kim & Hyun (2011) demonstrated a positive influence of promotion on brand awareness and association and perceived quality. Further, van Riel et al. (2005) showed an influence of promotion on brand loyalty. Considering all this, the following hypotheses were derived:

H3a: Promotion positively affects brand awareness with associations.

H3b: Promotion positively affects perceived quality.

H3c: Promotion positively affects brand loyalty.

Service Support

In B2B research, the relevance of service dimensions as influential factors on brand equity have been investigated in several studies (McDowell Mudambi et al., 1997; Kuhn et al., 2008; van Riel et al., 2005; Zaichkowsky et al., 2010).

Service performance elements like technical support and the rapport tend to have a greater importance in the B2B context than they have on the consumer market (McDowell Mudambi et al., 1997; Kuhn et al., 2008). On the media advertising market, service aspects are crucial factor allowing companies to achieve competitive advantages through performance differentiation (Wirtz et al., 2011; Knuth et al., 2013).

Kim & Hyun (2011) found for the B2B market that service performance has a positive influence on the perceived quality, while van Riel et al. (2005) discovered an impact of service quality on brand loyalty.

Product and service provider distinguish between the measurement of customer satisfaction with the service support on the one hand and customer satisfaction with the product itself on the other (Zaichkowsky et al., 2010; McDowell Mudambi et al., 1997). This way, the relationship between the service factor and the satisfaction of the customer becomes evident.

The hypotheses concerning the effects of after-sales services are therefore:

H4a: After-sales services positively affect brand awareness with associations.

H4b: After-sales services positively affect brand loyalty.

H4c: After-sales services positively affect perceived quality.

H4d: After-sales services positively affect overall satisfaction with the campaign.

Publisher Image

On the B2B market, the corporate name often becomes the brand name across a range of product groups (Lai et al., 2010). McDowell Mudambi et al. (1997) showed how relevant associations are to the corporation behind a product or service. In addition, a corporation with a positive reputation may be recognized by customers as trustworthy and more credible. This perception will have an impact on the perceived quality of the service or product (Cretu & Brodie, 2007). The reputation of a firm is an important strategic resource, with customer satisfaction resulting from positive associations. Customers like to attach themselves to firms with good reputation, they believe by doing this they may enhance their own perception and self-articulation. A positive reputation may lead to high perceived quality of product or service and may improve the satisfaction with the firm (Su et al., 2016).

Furthermore, van Riel et al. (2005) showed that corporate brand equity positively influences brand loyalty and is mostly determined by service attributes, employees and product brand equity.

Therefore the following hypotheses were developed:

H5a: Publisher image positively affects brand loyalty.

H5b: Publisher image positively affects perceived quality.

H5c: Publisher image positively affects brand awareness with associations.

H5d: Publisher image positively affects satisfaction with the publisher.

Relationship between brand equity dimension and overall value of brand equity

Aaker, 1991 defines brand equity as a set of brand assets, including brand loyalty, perceived quality, awareness and associations that are linked to a specific brand.

The image of a brand is formed by specific associations, which result in high brand awareness. Since brand images are a signal of quality, they act as a guidance for making a purchase choice and may motivate the customers to choose a brand over another. Therefore, brand image is positively related to brand equity (Yoo et al., 2000).

Zeitham1 (1988) provides a well accepted definition of perceived quality: “[T]he customer´s perception of the overall quality or superiority of a product or service with respect to its intended purpose, relative to alternatives.” Therefor the perceived quality of a product cannot necessarily be defined in an objective way, as the brand asset is a perception and usually describes a subjective judgment about what customers rate as important (Aaker, 1991). It is considered to be the major factor in the brand equity context. Perceived quality is generally linked with the intention to make a purchase decision, the choosing of a brand and the willingness to pay a price premium for a product (Netemeyer et al., 2004; Bendixen et al. 2004). An increase of the perception of the quality of a brand by consumers therefore increases brand equity.

The core of a brand’s equity is defined by the loyalty of a brand (Aaker, 1991). It refers to the attachment of customers to a brand, which manifests itself in their decision to rebuy the preferred product or service (Aaker, 1991; Yoo et al., 2000). By rebuying a brand routinely, brand loyalty will increase, which implicates an increase in brand equity.

Therefore following hypotheses were developed:

H6a: Brand awareness with associations positively affects brand equity

H6b: Brand loyalty positively affects brand equity

H6c: Perceived quality positively affects brand equity.

Overall satisfaction with the campaign and publisher and the relationship with brand equity and media planners’ commitment

Many companies regard the management of customer satisfaction as a necessity. Previous research concludes that an increase of customer satisfaction leads to greater customer retention, which will eventually lead to greater profitability (Anderson & Mittal, 2000).

There is plenty of research on satisfaction in the consumer service setting, showing that satisfaction is an antecedents of brand loyalty from the perspective of business purchasing.

Russell-Bennet et al. (2007) demonstrated that on the B2B market, both the intention to buy and the commitment towards a brand are influenced by the level of customer satisfaction. They conclude that customers of business services are more likely to rely on positive experience.

Studies on the influential factors of industrial brand equity revealed that performance components of a product and firm, as well as distribution services serve as main sources of brand value creation (Mudambi et al., 1997). Therefore, the quality and performance of a product or service in a B2B context is an important factor. Van Riel et al. (2005) found that the overall satisfaction with the product and service drives brand equity for this context.

Considering all this the following hypotheses can be derived:

H7a: Overall satisfaction with the campaign positively affects media brand equity.

H7b: Overall satisfaction with the campaign positively affects media planners' commitment.

H7c: Overall satisfaction with the publisher positively affects media brand equity.

H7d: Overall satisfaction with the publisher positively affects media planners' commitment.

Relationship of media brand equity on media planners' commitment

Brand equity can be defined as value creator for a customer or a firm (Aaker, 1991). Marketing activities that lead to an increase of brand equity have an impact on outcomes such as the confidence in purchase decisions, satisfaction, brand loyalty, inclusion in the consideration set and better price margins (Aaker, 1991; Kim et al., 1999).

For measuring the consequences of B2B brand equity, van Riel et al. (2005) conceptualized brand loyalty as a desired outcome of brand equity. Their definition of brand loyalty refers to behavioral or attitudinal terms, which intends a repeated purchase of the degree of dispositional commitment (Chaudhuri & Holbrook, 2001). As media companies seek to build long-lasting relationships with advertisers, therefore the final hypothesis were developed:

H8: Media brand equity positively affects media planners' commitment.

Method and Data

The model was tested with survey data generated from the target population, which consisted of online media planners from the German advertising market. Their gate keeping function allows them to select and buy advertising space, which makes these professionals the first choice.

For the estimation of the model, the partial least square approach was applied. This approach allows to derive the antecedents and consequences of media brand equity and to identify a relationship between variables in a sample of a rather small size (Chin, 1998).

Since this study wants to estimate the structural model of media brand equity, it was tested by using the SmartPLS 3.0 software. In a first step reliability and validity of the measurement model was tested, before examining the different structural models (Hair et al., 2014). A bootstrapping method with 1000 resamples was applied for testing the significance of the path coefficients and the loadings.

Scale and questionnaire development

An evaluation of the in-depth interviews with online media planners allowed to derive the following measures of the marketing-mix efforts: *website, price, promotion* and *after-sales services* as formative indicators. In addition the *publisher image* as a formative indicator and as an influence on the brand equity dimensions were determined. By evaluating the interviews it got obvious that the *overall satisfaction with the campaign* and *the overall satisfaction with the publisher* might have an important influence on brand equity and were therefore derive as reflective indicators affecting brand equity.

In order to estimate the developed construct this study refers to utilize existing validated scales wherever possible. This study operationalized the measures of the brand equity dimensions and the overall value of media brand equity by referring to the developed scales of Yoo et al. (2000) and Kim & Hyun (2011).

After a short introduction, the respondents participated in a questionnaire where they were asked to relate various statements with their experience of their last online campaign booking. The items were measured on 7-point Likert scale, ranging from 1 (strongly disagree) to 7 (strongly agree). In the last part of the questionnaire, the participants had to answer control and demographic questions.

Data

This structural equation model focuses on online media planners in media agencies. To gather a unique sample and sufficient data, the business network Xing was used to identify and recruit media planners for this study. First, media planning agencies by using the search function of the network were identified. In a second step, the relevant media planners were chosen by using the following key-words: online media planner, media consultant, communication consultant, account executive, key account manager with the corresponding appellation for the career levels ranging from junior towards director. The survey link and a short introduction was sent out to the online planners between March 20 and May 31, 2018.

The initial sample consisted of 836 media planners. When the survey closed on May 31, 92 media planners completed the survey. Compared to other studies in German speaking countries with media planners as a target group, the response rate (11%) is slightly lower (Sommer & Marty, 2015). The respondents were on average 29 years old. About 53% of them were female, 42% men. The average period of professional experience was six years.

Measurement Model

The estimations for the measurement model and the data on reliability, validity and factor loadings are presented in table 1 and can be found in the appendix. Internal consistency reliabilities were evaluated by Cronbachs Alpha (α), which estimates the reliability based on the intercorrelations of the observed indicator variables (Hair et al., 2014). This indicator ranges in this sample between .80 (good internal consistency) and .91 (excellent internal consistency), suggesting that all indicators are equally reliable in this model.

Examining the average variance extracted (AVE) for evaluating convergent validity, it can be detected that the AVE was greater than .61 in any measurement and hence above the suggested value of .5, which implies a sufficient degree of convergent validity (Hair et al., 2014). In addition, the indicator reliability supports the convergent validity (outer loadings should be .708 or higher). The cross-loadings and the Fornell-Larcker criterion are the two measures to test discriminant validity (Hair et al., 2014). The results of these measurements support discriminant validity.

The marketing-mix variables and the publisher image were modeled by using formative indicators. In addition the following indicators were dropped as a result of their significance level of their weight, loading and significance of loading: *Attractive target group, attractive surrounding, competitive discount*, *additional offer* and *newsletter and events.*

Results

Structural Model

Two separate models were examined in order to validate the extended model and determine the influence of overall satisfaction with the campaign and satisfaction with the publisher on media brand equity. Table 2 provides the results of the different models, including R^2, adj R^2, the path coefficients, t-values, p-values and effect size. For testing multicollinearity, the variance inflation factor (VIF) was computed. All factors were below the threshold of 5, which indicates that multicollinearity is not a major concern.

Model with satisfaction

An evaluation of the results in table 2 allows to conclude that, for the marketing-mix constructs, *website* has a significant effect on *publisher image* and *satisfaction with the campaign*. The path coefficients leading to *brand awareness with associations, brand loyalty and perceived quality* seem to be not significant. This implies that the hypotheses H1d, H1e can be confirmed while H1a, H1b and H1c have to be rejected.

Price has no significant effect on the brand equity dimensions within this model at all. Therefore, the hypotheses H2a and H2b cannot be validated.

Significant path coefficients were found for all *promotion* effects on the brand equity dimensions and consequently the hypotheses H3a, H3b, and H3c can be confirmed.

The fact that *after sales services* only shows a significant path coefficient towards *satisfaction with the campaign*, supports hypothesis H4d while the hypotheses H4a, H4b and H4c cannot be confirmed.

With regard to *publisher image,* significant effects on *brand loyalty, perceived quality* and *satisfaction with the publisher* were discovered, allowing us to assume that hypotheses H5a, H5b and H5d can be confirmed while hypothesis H5c has to be rejected.

Regarding the brand equity dimensions, the model allowed to derive that only *brand awareness with association* has a significant effect on media brand equity. The path coefficients of *brand loyalty* and *perceived quality* proved not to be significant, supporting hypothesis H6a, but not hypotheses H6b and H6c.

The inclusion of *satisfaction with the publisher* and *satisfaction with the campaign* in this model allows to conclude that *satisfaction with the publisher* only has a significant effect on *media planner commitment. Satisfaction with the campaign,* in contrast*,* effects both *media brand* *equity* and *media planner commitment* significantly. This implies that the hypothesis H7a, H7b and H7d can be validated and H7c cannot be supported.

M*edia brand equity proved to have a significant* effect on *media planner commitment*. Therefore, hypothesis H8 can be supported.

Model without satisfaction

Table 4 also presents the results of the model-variation without satisfaction factors. They show, with regard to the marketing-mix elements, that *website* has a significant effect on *publisher image* and *perceived quality.* The path coefficients of *website* towards *brand awareness with associations* and *brand loyalty* are not significant. Therefore, hypotheses H1b and H1d can be confirmed, while H1a and H1c cannot be supported.

As with the Model with satisfaction, *Price* shows no significant effect on the brand equity dimensions in this model. This implies that hypothesis H2a and H2b have to be rejected.

The path coefficients of *promotion* are significant for all brand equity dimensions, namely *brand awareness with associations, brand loyalty* and *perceived quality.* This supports hypotheses H3a, H3b and H3c.

The variable *after sales services* has a no significant influence on the brand equity dimensions in this model. Consequently, hypotheses H4a, H4b, H4c and H4d have to be rejected.

The impact of *publisher image* in this model proved to be significant on the brand equity dimensions *brand loyalty* and *perceived quality,* but not so on *brand awareness with association*. Hypotheses H5a and H5b can therefore be supported while H5c could not be confirmed.

Looking at the brand equity dimensions, it can be found that in this model, *brand awareness with associations* and *brand loyalty* have a significant effect on *media brand equity*, while *perceived quality* has no impact. This leads to conclude that hypotheses H6a and H6b can be validated while hypothesis H6c cannot be supported.

Also in this model, the path coefficient of *media brand equity* has a significant influence on *media planner commitment*, thus allowing to confirm hypothesis H8.

Table 1 Results for AVE, Cronbachs Alpha and Composite Reliability

Partial least square (PLS) estimation (n=92).

	AVE	**α**	**Composite Reliability**
Brand awareness with associations	0,772	0,852	0,910
Media brand equity	0,610	0,807	0,862
Media planner commitment	0,860	0,919	0,949
Brand loyalty	0,718	0,867	0,910
Perceived quality	0,861	0,839	0,925
Satisfaction with the publisher	0,907	0,897	0,951
Satisfaction with the campaign	0,722	0,871	0,912

Table 2 Structural Model Results

Partial least square (PLS) estimation (n=92).

	With satisfaction factors	**Without satisfaction factors**
R^2		
Brand awareness with associations	0,479	0,479
Media brand equity	0,5	0,409
Media planner commitment	0,755	0,465
Brand loyalty	0,652	0,652
Perceived quality	0,608	0,612
Publisher image	0,533	0,549
Satisfaction with publisher	0,606	
Satisfaction with campaign	0,683	
Adj. R^2		
Brand awareness with associations	0,449	0,448
Media brand equity	0,471	0,389
Media planner commitment	0,747	0,459
Brand loyalty	0,632	0,631
Perceived quality	0,585	0,589
Publisher image	0,527	0,544
Satisfaction with publisher	0,601	
Satisfaction with campaign	0,676	

	With satisfaction factors		Without satisfaction factors	
	Path coef./ t-value/f2	Conclusion	Path coef./ t-value/ f2	Conclusion
H1a: Website -> Brand awareness with associations	0,168 / 1,257 / 0,023	not supported	0,164 / 1,163 / 0,021	not supported
H1b: Website -> Perceived quality	0,226 / 1,568 / 0,055	not supported	0,261* / 1,845 / 0,072	supported
H1c: Website -> Brand loyalty	0,129 / 1,041 / 0,020	not supported	0,110 / 0,859 / 0,014	not supported
H1d: Website -> Publisher image	0,730*** / 7,848 / 1,140	supported	0,741*** / 8,209 / 1,218	supported
H1e: Website -> Satisfaction with campaign	0,232* / 1,945 / 0,101	supported		
H2a: Price -> Perceived quality	0,173 / 1,607 / 0,035	not supported	0,175 / 1,606 / 0,036	not supported
H2b: Price -> Brand loyalty	0,065 / 0,678 / 0,006	not supported	0,072 / 0,749 / 0,007	not supported
H3a: Promotion -> Brand awareness with associations	0,264* / 1,770 / 0,046	supported	0,262* / 1,854 / 0,036	supported
H3b: Promotion -> Perceived quality	0,216* / 1,900 / 0,041	supported	0,211* / 1,877 / 0,039	supported
H3c: Promotion -> Brand loyalty	0,302** / 2,409 / 0,090	supported	0,289** / 2,423 / 0,082	supported
H4a: After-sales service -> Brand awareness with associations	-0,031 / 0,228 / 0,001	not supported	-0,02 / 0,151 / 0	not supported
H4b: After-sales service-> Brand loyalty	-0,033 / 0,241 / 0,001	not supported	-0,007 / 0,052 / 0	not supported
H4c: After-sales service -> Perceived quality	-0,088 / 0,721 / 0,007	not supported	-0,072 / 0,603 / 0,004	not supported
H4d: After-sales service -> Satisfaction with campaign	0,660*** / 7,743 / 0,819	supported		
H5a: Publisher image -> Brand loyalty	0,443*** / 3,533 / 0,194	supported	0,442*** / 3,147 / 0,185	supported
H5b: Publisher image -> Perceived quality	0,359*** / 2,627 / 0,113	supported	0,319*** / 2,244 / 0,087	supported
H5c: Publisher image -> Brand awareness with associations	0,206 / 1,526 / 0,028	not supported	0,197 / 1,425 / 0,025	not supported
H5d: Publisher image -> Satisfaction with publisher	0,778*** / 9,886 / 1,536	supported		
H6a: Brand awareness with associations -> Media brand equity	0,336*** / 2,342 / 0,094	supported	0,382*** / 2,508 / 0,104	supported
H6b: Brand loyalty -> Media brand equity	0,180 / 1,260 / 0,022	not supported	0,313*** / 2,096 / 0,062	supported
H6c: Perceived quality -> Media brand equity	-0,12 / 0,632 / 0,009	not supported	0,000 / 0,002 / 0,000	not supported
H7a: Satisfaction with campaign -> Media brand equity	0,358*** / 2,849 / 0,096	not supported		
H7b: Satisfaction with campaign -> Media planner commitment	0,372*** / 2,778 / 0,198	supported		
H7c: Satisfaction with publisher -> Media brand equity	0,063 / 0,438 / 0,003	supported		
H7d: Satisfaction with publisher -> Media planner commitment	0,366*** / 2,772 / 0,216	supported		
H8: Media brand equity -> Media planner commitment	0,244***/ 3,026 / 0,145	supported	0,682*** / 10,176 / 0,868	supported

*p < 0.1, **p < 0.05, ***p < 0.01

Discussion and conclusion

By providing empirical support for the developed model, this study is a first step towards a better understanding the role of customer satisfaction on brand equity and media brand equity on the online advertising market per se. The results and findings of this study make relevant contributions to research on B2B branding and media branding. First, this study confirms empirically extension of the model by satisfaction increases the model's explanatory power. The results indicate that R^2 of the extended model is 0.10 higher than the variation model without the satisfaction factors. The present study extends previous research by including satisfaction in more complex construct, rather than simply focusing on single influences. As there is a lack of consensus about the influential factors on B2B brand equity, this study draws the attention towards a previous neglected brand equity-driving factor. This study shows that there is a significant relationship between customer satisfaction and brand equity where research has paid little attention too. Satisfying the expectations and needs of the customer by enhancing services is a crucial factor for customer satisfaction and building brand equity. Second, this study offers a detailed concept to explain media brand equity in a B2B context. It is the first study that reveals the influential factors on building media brand equity on the advertising market.

In general, the model confirms most hypotheses and finds *satisfaction with the campaign* to be the most influential factor for media brand equity followed by *brand awareness with associations*. In addition the satisfaction factors were mainly determining *media planner commitment*. This study demonstrates that the commitment towards a media brand and the intention of rebooking a website is more influenced by the satisfaction factors than by the overall value of media brand equity. For media companies, this implies as a consequence that efforts by the publishers to satisfy media planners' expectations and to meet campaign requirements are crucial factors in building media brand equity. Further, for an increase in commitment of media planners in terms of rebooking and recommendation, the overall satisfaction with the campaign and the publisher should be increased. This finding is in line with previous work by Russell-Bennett et al. (2007) for business buyers of a leading telephone directory advertising firm, which identified that satisfied business partners are more loyal which leads to actual purchase behavior.

For the marketing-mix elements only *promotion* in terms of personal selling was identified with a significant impact on a media brand equity dimension *(brand awareness with associations)* and an indirectly effect on *media brand equity.* This indicates that personal selling is the most important marketing-mix antecedent on the online advertising market in both creating brand awareness and media brand equity. Therefore, the competence of the sales team is very important as they represent a specific media brand and the perceived competence influences brand awareness and media brand equity. The meaningfulness of personal selling for the online advertising market is in line with previous research on the industrial market (Kim & Hyun, 2011; Kuhn et al., 2008).

It is also interesting to note that *after sales services* as a particular variable for the B2B market, has a high significant impact on *satisfaction with the campaign* and therefore an indirect effect on *media brand equity.*

However, also some hypothesis have to be rejected. Especially surprising is the fact that the product characteristics of the website have no significant effect on the brand equity dimensions and therefore no influence on media brand equity. Also price turned out to have no influence on media brand equity in this model, which is quite interesting, as recent studies indicate that price is one of the most important factors in organizational decision-making (Bendixen et al., 2004; Zablah et al., 2010; McDowell Mudambi, 1997). These two findings might be very appalling for traditional media companies as only the satisfaction of the media planners with the results of the advertising campaign influences media brand equity. This might be due to the fact that media planners primarily pursue the objective in booking advertising space which leads to the best campaign KPI's. Therefore a media brand in is complexity is reduced to its associated performance.

This paper conceptualized and tested a model of customer satisfaction formation in B2B brand equity context. Customer satisfaction is connected to brand loyalty and enhances the likelihood of a company success. This study comes with important implications for B2B brand and media brand literature and media brand management practice.

Regarding B2B brand literature, this study open ups a new field for research in the area of B2B brand equity and the role of customer satisfaction as an important element in building brand equity. It makes an empirical contribution of proving and validating the relevance of customer satisfaction on brand equity. Additionally, this paper enhances the emerging literature on media brand equity on the advertising market by conceptualizing a brand equity model and revealing the media brand equity antecedents. This study empirical confirms the relationship between customer satisfaction and brand equity and shows that it is a crucial element for enhancing a company's success.

From the practical perspective, this paper gives implications to B2B practitioners and media managers at the same time on how to increase the value of a brand in a B2B context. The present study reveals that efforts for increasing customer satisfaction will lead to an increase of brand equity.

Media Companies should utilize the findings of this study to improve branding strategies on the online advertising market. They have something to gain by investing in marketing activities enhancing their services and interpersonal interactions with the customers. Therefore, taking actions like improving and explaining in more detail the offerings and brand information's and supporting media planners choice making, can influence customer satisfaction and brand equity. Service is the most crucial factor on customer satisfaction, therefore implementing and enhancing technologies and support for meeting defined campaign KPIs and improving services is necessary for effecting brand equity positively. Managers should follow a holistic approach for marketing activities which have an influence on both satisfaction and brand equity, as these factors are crucial for a companies and brand success. Understanding the conceptualization, measuring and antecedents of brand equity provides managers with explicit brand value enhancing implementations.

This study also comes with some limitations and shortcomings. The first concerns the generalizability of the findings. As this research was conducted on the German online advertising market, the findings may not apply to other advertising markets or countries. Further research should therefore analyze the drivers of media brand equity on other advertising markets to overcome this shortcoming.

Also, the measures of the marketing-mix variables were determined through semi-structured interviews. To the author's knowledge, there are no established measurement scales for the marketing-mix variables for the online advertising market, which is why the interviews as an appropriate proceeding to derive measures for this study was chosen.

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Appendix

Appendix1 Results operational measures

Construct	Formative Indicators	Outer Weights (Outer Loadings)	t-value	p-value
Website	attractive target group	0,067 (0,296)	0,687	0,492
	attractive surrounding	0,048 (0,503)	0,179	0,858
	no Ad Clutter	-0,200 (0,545)	1,11	0,267
	good home page	0,063 (0,595)	0,353	0,724
	good visibility	0,280 (0,623)	1,761	0,079
	good image	0,313 (0,794)	1,593	0,111
	good quality surrounding	0,056 (0,720)	0,307	0,759
	high reach	0,152 (0,542)	1,075	0,283
	journalistic quality	0,340 (0,656)	1,678	0,094
	appropriate environment	0,329 (0,785)	1,368	0,171
Price	price quality	0,767 (0,928)	6,128	0
	high price	0,394 (0,571)	2,588	0,01
	Discount	0,151 (0,416)	0,941	0,347
Promotion	newsletter + events	0,054 (0,403)	0,43	0,667
	sales manager accessible	0,033 (0,822)	0,179	0,858
	sales manager professional	0,646 (0,925)	4,319	0
	suitable offer	0,421 (0,811)	2,799	0,005
	additional offer	0,037 (0,323)	0,315	0,752
After-sales service	campaign optimized	0,069 (0,720)	0,439	0,661
	solution orientated	0,077 (0,748)	0,385	0,7
	problems solved quickly	-0,057 (0,710)	0,267	0,789
	easy process	0,358 (0,883)	2,017	0,044
	reporting	0,090 (0,740)	0,479	0,632
	good service	0,325 (0,852)	1,981	0,048
	service team	0,325 (0,842)	1,818	0,069
Publisher image	good image	0,338 (0,887)	2,254	0,024
	high quality portfolio	0,605 (0,946)	4,037	0
	innovative publisher	0,015 (0,617)	0,149	0,882
	website within the portfolio	0,186 (0,589)	1,685	0,092
	good technical requirements (targeting, tracking, capping)	0,014 (0,677)	0,129	0,897

Brand equity dimensions	Reflective Indicators	Loadings	t-Value
Brand awareness with associations	I can quickly recall the symbol or logo	0,897	14,222
	some characteristics of the website come to my mind quickly	0,829	21,779
	I can recognize the website among other competing brands	0,907	20,452
Brand loyalty	I consider myself to be loyal to the website	0,812	14,105
	the website would be my first choice	0,92	35,033
	I have been working with the website/publisher together for a long time	0,743	6,381
	I have confidence in the website	0,902	29,039
Perceived quality	the website must be of very good quality	0,935	45,344
	the website has a higher quality than other	0,921	33,805
Satisfaction with the campaign	the handling of the campaign was very good	0,876	21,891
	the campaign worked very well	0,861	18,252
	the campaign ran to the fullest satisfaction	0,85	14,302
	the campaign objectives were met	0,81	13,763
Satisfaction with the publisher	the service offered by the publisher is very good	0,955	54,645
	the collaboration with the publisher was very good	0,949	35,145
Media brand equity	the website generally has a good reputation	0,761	14,947
	if there is another website as good as X, I prefer to book website X	0,761	6,334
	even if another website has the same features, I would prefer to book website X.	0,806	10,949
	if another website is not different in any way, it seems smarter to book website X.	0,794	9,274
Media planner commitment	I can recommend working with this publisher	0,914	27,476
	I can recommend booking the website	0,946	43,354
	I would book the website again	0,922	25,924

Appendix 2 Results for Fornell-Larcker Criterion

Partial least square (PLS) estimation (n=92).

	Brand awareness with associations	Media brand equity	Media planner commitment	Brand loyalty	Perceived quality	Price	Promotion	Publisher image	Satisfaction with the publisher	After-sales service	Website	Satisfaction with the campaign
Brand awareness with associations	**0,879**											
Media brand equity	0,597	**0,781**										
Media planner commitment	0,665	0,679	**0,928**									
Brand loyalty	0,695	0,576	0,767	**0,847**								
Perceived quality	0,733	0,518	0,714	0,768	**0,928**							
Price	0,581	0,59	0,718	0,605	0,626	Formative measurement model						
Promotion	0,613	0,654	0,792	0,703	0,65	0,668	Formative measurement model					
Publisher image	0,61	0,473	0,767	0,762	0,721	0,634	0,687	Formative measurement model				
Satisfaction with the publisher	0,529	0,557	0,789	0,634	0,619	0,678	0,722	0,778	**0,952**			
After-sales service	0,55	0,629	0,735	0,636	0,59	0,659	0,765	0,706	0,81	Formative measurement model		
Website	0,577	0,544	0,649	0,655	0,671	0,611	0,61	0,73	0,574	0,636	Formative measurement model	
Satisfaction with the campaign	0,533	0,622	0,807	0,601	0,6	0,667	0,695	0,726	0,772	0,807	0,651	**0,85**