

Boon or Bane: How Top Manager Brands Spill Over into Company Brands

Purpose of Paper

In recent decades and particularly in the last few years, the marketing and branding of individuals has attracted increased attention from professional practitioners (Peters 1999; Andrusia & Haskins 2000; Roffer 2002; Montoya 2004; Rampersad 2009) and is named even currently in public media (Rigby & Parker 2015). General agreement exists that personal branding is ascribed to offer key impact in receiving advantages in career, business, or specific occupations (Rein et al. 1997; McNally & Speak 2002; Close et al. 2011; Zamudio et al. 2011). However, from an academic angle, the field of personal branding and particularly its application in the area of business and management still faces lack of empiric investigation and evidence. Therefore, we argue for deeper understanding of personal branding in business environments and especially with view on top managers.

Top managers do not act separately but they are embedded in a wider organisational and environmental context (Bendisch et al. 2013). Here, brand leveraging – “the effects on consumers of linking a brand to another person, place, thing, or brand” (Keller 2003, 595) – comes into consideration as conceptual background and is crucial to be understood in an increasingly networked economy. Brand leveraging has an impact on brand knowledge at consumer side, which, in turn, is a source of brand equity and affects consumer’s response to marketing activities (Keller 2003). The transfer – or spill-over effect – of brand knowledge is based on the concept of brand alliances where “one brand certainly is presented in the context of the other and vice versa, so that judgments about the brand alliance are likely to be affected by prior attitudes toward each brand, and subsequent judgments about each brand are likely to be affected by the context of the other brand” (Simonin & Ruth 1998, 32). Hence, it is inevitable to identify what consumers know about the other entity and whether any of this

knowledge affects what consumers think about a brand when it becomes linked to or associated with the other entity. Thereby, brand knowledge can have multiple dimensions, such as attributes, benefits, images, thoughts, or feelings (Keller 2003). Several scholars already touched empirically brand-leveraging processes as a key aspect in deriving benefits from and for personal brands, stating that “corporate brand associations seem to work similarly for animate human brands as they do for inanimate product brands” and “that a human can serve as a co-brand” (Close et al. 2011, 935).

Hence personal branding on the one hand represents a viable marketing option for individuals and organisations to achieve increasing competitiveness and success. On the other hand, personal branding is influenced by brand-building means such as the brand-leveraging process. Nonetheless, there is a gap to be bridged between application in practice and academic foundation as little is known particularly about personal branding for top managers and their branding interaction with companies. Consequently this study is, to our knowledge, the first empiric research attempt to more specifically investigate brand leveraging in the field of managerial personal brands addressing this study’s hypothesis:

H1: Top manager brand attributes spill over into company brand attributes.

Methodology/Approach

To examine the spill-over effects a between-subjects experimental design (Bakker 2007; Henseler et al. 2009) was chosen. The choice of homogeneous sample group, namely business students from a European university, helps ensuring internal validity (Lynch 1982). Moreover, today’s students are potential consumers and even employees for the future.

To define the dependent variables, brand attributes for top managers as well as for companies were identified through a review of academic and business literature and have been confirmed by a pre-test. Moreover two individual top managers (i.e. Mark Zuckerberg and Dieter

Zetsche) were selected based on their awareness level, their strong profile, and their expected divergent contrasts in terms of elicited spill-over effects to be used as independent variables. In the main experiment 132 participants were randomly assigned to one of two experimental groups that were presented a paper-based survey starting with a mock newspaper article that served as stimuli (Bakker 2007). These two newspaper articles only differed in the top manager who was mentioned becoming the new CEO of a fictitious and neutrally described and positioned company that was chosen as it reduces the risk of intervening variables. In this way the top manager brand attributes have been manipulated. We conducted a manipulation check for the following attributes ‘progressive’, ‘famous’, ‘creative’, ‘international’, ‘successful’, ‘innovative’, ‘agile’, ‘transparent’, ‘professional’, ‘responsible’, ‘trustworthy’, ‘credible’, ‘authentic’, ‘likeable’, ‘tolerant’, and ‘stable’. A set of independent sample *t*-tests revealed significant differences ($p < 0.05$) for all but the last four attributes. By this means we measured the spill-over effect from top manager brand to company brand.

Findings

The statistical analysis utilized a multivariate analysis of variance (MANOVA) that showed a significant spill-over effect from top manager brand to company brand, $F(16,115)=5.54$, $p=0.000$. Therefore our hypothesis can be verified by this experiment. However, tests of between-subject effects indicated that not all attributes provide a spill-over effect from top manager brand to company brand. The results are per attribute (in parentheses the level of significance, if significant): progressive (0.000), famous (0.000), creative (0.000), international (0.001), successful (n.s.), innovative (n.s.), agile (n.s.), transparent (0.004), professional (0.047), responsible (n.s.), trustworthy (n.s.), and credible (0.022).

Theoretical Implications

From this empiric study our hypothesis is confirmed:

H1: Top manager brand attributes spill over into company brand attributes.

In doing so, we correspond to generally findings of previous empiric studies that showed spill-over effects from person brand to company brand based on endorsement theory in the field of commercial sports. Additionally, our study extends endorsement studies (Ohanian 1990) to personal branding and sheds light on personal brand conceptualization particularly at attribute level. For example, brand credibility has been considered to be an important antecedent of brand loyalty or brand choice (Kim et al. 2008). Moreover, this study extends assumptions of Bendisch (2013) that there are spill-over effects from CEO to company and confirms her suggestions for the attributes 'credible' and 'famous'.

Our findings add to the concept of brand alliances as well as to co-branding (Rao & Ruekert 1994) confirming Simonin and Ruth (1998) that the positive effect of the brand alliance to a partner is particularly strong when the partner is a low familiar brand even if a human serves as a co-brand (Close et al. 2011). Moreover we pay into cue utilization theory that suggests that some cues have higher predictive values and confidence values than other cues (Richardson et al. 1994).

Finally, considering personal brand attributes to establish points of differentiation (Keller et al. 2002) can help to distinguish from other CEOs through unique characteristics, whereas points of parity may arise from investigating spill-over effects from company brand to manager brand

Practical Implications

Companies should use this knowledge as an image-building tool, e.g. in a recruitment process, specific attributes of the manager brand are to be analysed to ensure a positive spill-over effect and to avoid any damage of the company image. Marketing and HR manager are

recommended to manage the CEO brand as well as manager brands from lower level according to that of the company in order to establish congruency.

This study supports marketers in companies as well as coaches and consultants to understand the construct of a manager brand, especially of top manager who often are well-known and subject to news in the media. Therefore media acts as the branding interface between manager and company. Both parties are suggested to reach high levels of media coverage for the CEO which can further increase the company's fame and to make sure to present the CEO in a way that supports the perception of the company with specific view on relevant attributes.

Limitations

We have limited the study to a lab experiment highlighting spill-over effects from a manager brand to a company brand. However, future research would do well to investigate the studied relationship in a more natural setting, using field experiments or qualitative techniques. Due to the cross-sectional approach of this study we were not able to account for spill-over changes over time. Further research could focus a longitudinal design to investigate whether these spill-over effects are sustained or whether they are mitigated over time.

Although generalizability is high due to sound theoretical grounding, external validity can even increase through replication. Our study was conducted in Europe, involved students of economics as a sample group, focused on two specific male top managers, and used a fictitious company located in Asia. Future studies are recommended to replicate this study in other regions as well as in different industries, to develop a cross-cultural comparison of personal branding due to global business, and to compare diverse types of manager concerning their age, gender, and cultural background. Additionally, future research should extend this study to other socio-economic groups, where awareness and understanding about managers and companies may be quite different, and to specific sample groups such as

finance analysts, journalists, or head-hunters as it is possible that they focus differently on relevant attributes and on extent of impact.

Conscious of mutual social interaction between manager and company though, it is fully recognized that the spill-over effect from company brand to the manager brand may arise as well. We discuss these issues thoroughly in the conference presentation and in the full paper since additional empiric investigation was still ongoing during the time this paper was written.

Originality/Value

Personal branding has attracted the attention of marketing practitioners, but little attention has been given in academia. Hence, research on personal branding is of high importance for the academic and the practical field, particularly with view on brand-leveraging processes. This research is one of the few analysing the phenomenon of personal branding and it is unique in nature, as thus far, personal branding has not been analysed empirically from a managerial and company perspective combined. Our study thus represents a useful response to the question voiced a decade ago whether “the discipline of marketing [can] reclaim self marketing and personal branding from the enthusiasts?” (Shepherd 2005, 12) and it opens up for examination of additional questions that, if answered, may shed further light on personal branding.

Key words

personal branding; spill-over effect; manager brand; company brand; experiment

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