

# Brand Heritage as Key Success Factor in Corporate Marketing Management: A Review and Synthesis of Recent Empirical Studies

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## Abstract

**Purpose** – Recently, the study of corporate brand heritage and the question of how past, present and future merge to create brand perception and related behavior have gained growing interest in both management research and managerial practice. Against the backdrop of an economy that is characterized by extremely competitive markets, a dynamic business environment and a high degree of consumer uncertainty based on economic as well as social distortions, the origin and heritage of a company or a brand often serves as proof that the core values and performance of the given products or services are reliable. Nevertheless, in-depth knowledge of the antecedents and outcomes of corporate brand heritage is still scarce. The aim of the present article is to review recent empirical studies on the corporate heritage construct and its role as a key success factor in corporate marketing management.

**Methodology** – Based on theoretical and empirical insights, we propose a synthesis of five current studies along three major approaches to obtain a comprehensive model of effective corporate brand heritage measurement and management.

**Findings** – The study overview suggests that corporate brand heritage serves as a basis for brand knowledge in general as well as a unique key success driver for brand perception and brand behavior in particular.

**Originality/value** – The theoretically derived and empirically verified management framework can be used as an effective navigation device to create and maintain a corporate brand with a heritage.

**Keywords** – brand heritage, brand management, brand knowledge, brand perception, brand behavior

**Paper type** – case study

## Introduction

Today's economy is characterized by extremely competitive markets, a dynamic business environment and a high degree of consumer uncertainty based on economic as well as social distortions. Against this backdrop, the origin and heritage of a company or a brand often serves as proof that the core values and performance of the given products or services are reliable (Wiedmann *et al.*, 2011a). Serving as a sustainable bond between the branded company and its customers (Schultz and de Chernatony, 2002), the heritage aspect represents longevity and a promise to the stakeholders that the core values and performance of the brand are authentic and true (Urde, 2003). To gain a better understanding of how consumers' past experiences connect with the company's branding history or brand heritage (Aaker, 1996), companies have to reconsider "*their roots and identify what made them special and successful in the first place*" (Aaker, 2004, p. 7). As a competitive advantage and basis for distinctiveness in positioning, the heritage of a brand provides a solid basis for trust-building interactions, minimizes the perceived risks of a purchase decision (Leigh *et al.*, 2006), can result in the willingness to accept higher prices and in higher consumer loyalty (e.g., Urde *et al.*, 2007).

Recently, the study of brand heritage and the question of how past, present and future merge to create corporate brand image have gained growing interest in both management research and managerial practice (Brown *et al.*, 2003a; Liebrech-Himes *et al.*, 2007; Urde *et al.*, 2007). Nevertheless, in-depth knowledge of the antecedents and outcomes of corporate brand heritage is still

scarce. The aim of the present article is to review recent empirical studies on the heritage construct and its role as a key success factor in corporate marketing management. Based on theoretical and empirical insights, we propose a synthesis of three current major approaches to obtain a model of effective corporate brand heritage measurement and management.

### **Theoretical Background: The Concept of Corporate Brand Heritage**

Reasoning that a brand can be interpreted as a social entity experienced, shaped and changed in communities (Brown *et al.*, 2003b), collective interpretations by multiple stakeholders over numerous but particular historical moments form its contemporary significance (Hatch and Rubin, 2006). Embracing all timeframes from the past to present times, unlike retro or nostalgic branding, brand heritage carries socially important values, the common heritage, from past epochs to contemporary contexts and even to the future (Wiedmann *et al.*, 2011b). Based on monarchy's heritage research (e.g., Balmer, 2004; Balmer *et al.*, 2004, 2006; Balmer and Greyser, 2006; Greyser *et al.*, 2006) and the introduction of the (management-related) five royal branding mix (royal, regal, relevant, responsive and respected), Urde *et al.* (2007) conceptualized brand heritage as "a dimension of a brand's identity found in its track record, longevity, core values, use of symbols and particularly in an organizational belief that its history is important" (pp. 4-5). In this context, heritage brands constitute a different branding category with its own set of defining criteria and necessitate a specific approach to effective management and leadership. With regard to the management of corporate heritage identities, a distinction has to be drawn between corporate brand heritage and brand heritage (Balmer, 2009, 2011). Whereas corporate brand heritage refers to the macro level, e.g., corporate purposes, cultures and strategies, brand heritage relates to the micro level, e.g., brand communication, product design and customer relationship management. Besides this theoretical refinement, existing studies provide evidence that (corporate) brand heritage is a basic driver of brand identity and can help to increase brand equity (Aaker, 1996; Liebrecht-Himes *et al.*, 2007; Rindell, 2010). Based on an integrated understanding of the brand heritage construct and its elements, this article follows the insights of Wiedmann *et al.* (2011a, 2011b) who conceptualized and empirically verified fifteen key elements of heritage: bonding, continuity, credibility, cultural meaning, cultural value, differentiation, familiarity, identity meaning, identity value, imagination, knowledge, myth, orientation, prestige and success images.

### **Empirical Support for the Importance of Brand Heritage: A Study Review**

In an attempt to examine the importance of brand heritage as key success factor in corporate marketing management, we follow a holistic investigation integrating antecedents and outcomes of brand heritage of five empirical research studies along causal measurement and successful management. In detail, we fall back on an explanatory case study approach based on three research steps to provide context-dependent knowledge with focus on brand heritage phenomena in real corporate brand management context.

- *#1 Research Step: Determining the Influence of Brand Heritage on Brand Perception and Brand Behavior as well as Attitudinal Components of Brand Strength*
  - Case Study 1: Drivers and Outcomes of Brand Heritage
  - Case Study 2: The Importance of Brand Heritage as a Key Performance Driver in Marketing Management
- *#2 Research Step: Analyzing the Impact of Brand Heritage on Brand Knowledge regarding Customer Perceived Value, Brand Luxury and Brand Reputation*
  - Case Study 3: The Impact of Brand Heritage on Customer Perceived Value
  - Case Study 4: The Perceived Value of Brand Heritage and Brand Luxury
  - Case Study 5: Brand Heritage and the Impact upon Corporate Reputation
- *#3 Research Step: Integrating the Importance of Brand Heritage as a Key Success Driver in a Comprehensive Management Framework*

A comprehensive overview presenting the research focus and main results of the five case studies are summarized in Table 1 in the appendix. A detailed description of the methodology and the key insights of all five studies are discussed in the following section.

***#1 Research Step: Determining the Influence of Brand Heritage on Brand Perception and Brand Behavior as well as Attitudinal Components of Brand Strength***

In a first case study, Wiedmann *et al.* (2011a) examined the overall antecedents and outcomes of brand heritage. Specifically, their research focused on a detailed exploration of various dimensions and influences on brand perception (here: brand image, brand satisfaction and brand trust) and brand behavior (here: brand loyalty, price premium and buying intention) underlying the perceived associations of brands with a heritage, based on a Partial Least Squares Path Modeling (PLS-PM) approach. The results indicate that brand heritage is a strong value driver of both brand perception as well as brand behavior. In detail, heritage dimensions such as bonding, credibility and continuity were identified in this empirical case to have a highest impact on brand-related perception and behavior. Then, in a second case study, Wiedmann *et al.* (2011b) probed the impact of brand heritage on attitudinal components of brand strength (here: affective, cognitive and intentional aspects) to examine the importance of brand heritage as perceived by consumers in a more detailed way. In this empirical PLS-based examination, brand heritage was shown to affect all investigated dimensions of brand strength in a positive manner. For example, consumers who confirm a strong heritage of a brand reported a higher product quality perception (cognitive brand strength), a higher trust (affective brand strength) as well as a higher price acceptance (intentional brand strength) toward the given brand. In particular, bonding, credibility, identity value and success images were shown as heritage indicators with highest impact.

In sum, both initial case studies indicate a strong overall perceptual and behavioral influence of brand heritage on relevant key performance indicators of brand management. These first empirical insights were valuable for a fundamental understanding of the influence of brand heritage as a key success asset related to intangible and tangible brand performance aspects in the eyes of consumers.

***#2 Research Step: Analyzing the Impact of Brand Heritage on essential Brand Knowledge elements regarding Customer Perceived Value, Brand Luxury and Brand Reputation***

After a successful in-depth investigation of brand heritage effects on brand perception and brand behavior, more detailed analyses for a profound understanding of related effects of brand heritage is needed. Especially the relationship of brand heritage with other elementary constructs which have an (implied) effect on brand perception and behavior, defined here as brand knowledge elements because of their function as brand association indicators are of high interest. Therefore, Wuestefeld *et al.* (2012) investigated in a next research step the effect of brand heritage on customer perceived value. For the purposes of this case study, customer perceived value was defined as “*the consumer’s overall assessment of the utility of a product based on perceptions of what is received and what is given*” (Zeithaml, 1988, 14). Specifically, customer perceived value was operationalized as a multidimensional construct encompassing economic, functional, affective, and social aspects of individual value perception (Smith and Colgate, 2007; Sweeney and Soutar, 2001). The PLS-based results revealed strong relations between brand heritage and all investigated dimensions of customer perceived value with strongest impact of brand heritage on affective customer perceived value. Moreover, familiarity, cultural meaning and identity meaning were shown to be the formative indicators with greatest outer weights of brand heritage. This implies at least for the investigated heritage luxury brand Chanel, that a brand infused with heritage performs a high influence on perceived value from a customer’s point of view with the important preconditions that a close bond between brand and customer exists and the brand reflects a certain lifestyle which is recognized as being an important part of a customer’s life.

Then, in a fourth case study, Wiedmann *et al.*, (2012) focused on the market for luxury goods more into detail. Most consumers of luxury brands are aware of the origin of a brand, so especially for luxury brands the heritage aspect seems to be a crucial part of their brand association network as luxury brands have to be both modern to the society and time laden with history (Kapferer and Bastien, 2009). Against this backdrop, the main aim of this study was to investigate a proposed relationship between brand heritage and brand luxury as well as the impact on customer perceived value and resulting effects on brand strength. In this empirical study, all postulated hypotheses found support. In particular, the data analysis based on PLS path modeling indicated an extremely strong positive effect

of brand heritage on brand luxury. Furthermore, prestige and credibility were shown as formative indicators with the highest importance to maintain a high brand heritage appearance. That implies, at least for the investigated brand and sample, that luxury brands have to address intangible and non-visible needs (e.g., honesty) as well as tangible and visible needs (e.g., brand logo display with ostentation engaging multiple senses).

Reasoning that the total amount of information and the public identity of a brand is constituted by the sum of interactions with stakeholders over time, corporate reputation defined as a stakeholder's overall evaluation of a company over time based on direct (e.g., product usage) and indirect (e.g., product communication) experiences (Gotsi and Wilson, 2001) is another key element within the brand knowledge network. Understood as "*a perceptual representation of a company's past action and future prospects*" (Fombrun, 1996, p. 72), corporate reputation is elementary influenced by a long and rich brand heritage which reflects continuity with reference to the past and a product quality promise related to the future, amongst others value assets. Therefore, in this context, a case study of Wiedmann *et al.* (2013) concentrated mainly on brand heritage as a proposed driver of corporate reputation and related effects on customer value perception, brand perception (here: brand image) and brand behavior (here: buying intention). With reference to the PLS-based data analysis, there exists a direct effect of brand heritage on all subsequent constructs: corporate reputation, customer perceived value, brand perception and brand behavior. In detail, the impact of brand heritage on all assessed factors was shown to be positive and strongly significant. Besides, the authors conducted an artificial neural network (ANN) estimation to identify non-linear relation structures between the constructs. As a verification of the fundamental predictive power with regard to the introduced conceptual model, the ANN-based analysis revealed different non-linear relationships. Particularly, the results suggested a depressive effect of brand heritage on corporate reputation as well as customer perceived value. That leads to the assumption that a brand with a strong heritage appearance performs a lower positive impact on corporate reputation and customer perceived value as compared to a brand with a medium or low heritage appearance. Given that many companies in the marketplace have not yet exploited the full potential of their brand's heritage, herein lays an enormous management challenge.

Taken as a whole, in all case studies discussed here, the overall model assessment can be regarded as reliable and valid measurement approach. Moreover, all postulated hypotheses with reference to brand heritage effects on subsequent constructs found support. Against this backdrop, in the next section, we introduce a comprehensive management framework which incorporates an overall brand heritage impact based on the empirical insights of all five studies presented before.

### ***#3 Research Step: Integrating the Importance of Brand Heritage as a Key Success Driver in a Comprehensive Management Framework***

An improved understanding of the interaction of brand heritage with different key constructs of brand management related to brand knowledge, brand perception and brand behavior is valuable for both researchers and practitioners in the field of marketing management. Specifically, the knowledge of causal relationships builds an important basis for an effective brand management of strategic and operative objectives. Based on the theoretical and empirical insights of the case studies presented above, the following comprehensive management framework can be derived with reference to the importance of brand heritage as a key success driver in brand management.

In Figure 1, the multifaceted and complex interplay between brand knowledge, brand perception and brand behavior with reference to their respective core elements are shown. As the discussed research studies indicate, brand heritage serves as the basis for brand knowledge in general as well as brand perception and brand behavior in particular. Moreover, it was demonstrated that brand heritage acts as a unique key success driver from related, but distinct constructs of brand management (e.g., corporate reputation). In particular, brand heritage has a strong effect on all examined brand management elements. Furthermore, the comprehensive management framework presented here can be used as a navigation device that facilitates an effective brand management which is primarily dedicated to create and maintain a brand with a heritage.

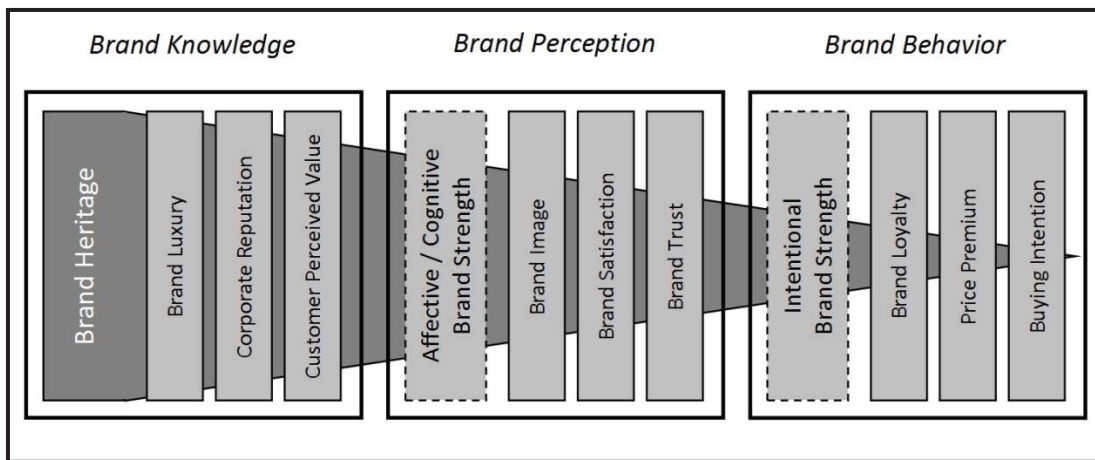


Figure 1: Comprehensive Management Framework

### Conclusion: Contribution and Implications for Research and Management

Assuming that corporate brand heritage builds a sustainable bond between a branded company and its stakeholders, the primary goal of this article was to examine brand heritage as a competitive advantage and key success driver of management. The in-depth understanding and systematic management of corporate brand heritage and related perceptions and behavior from the perspective of consumers and other stakeholders is valuable for both researchers and marketers. Based on a review of recent empirical studies on the heritage construct and its antecedents and outcomes, we presented a synthesis of three current major research approaches to obtain a generic model of effective corporate brand heritage measurement and management. In detail, the case studies confirmed the existing conceptual work of Balmer (e.g., 2004, 2009, 2011) and Urde *et al.* (2007) in terms of the importance of the multidimensional heritage construct as key success factor in corporate marketing management. Besides, the significance of corporate brand heritage was empirically verified with respect to its causal effects on key management outcomes such as corporate reputation as well as consumer attitudes, customer perceived value, brand perception and actual behavior.

Nevertheless, in this context, it has to be stated that the empirical results of the studies presented here are based on cross-sectional data and the long-term relationship between corporate brand heritage and stakeholders' perceptions and behavior cannot be determined. In order to verify the effects of corporate brand heritage on related outcomes and to generalize the results on a wider perspective, referring to next research steps, a longitudinal study is suggested to compare the causal relationship of corporate brand heritage to consumer attitude and behavior over time with reference to different industry sectors and countries.

From a managerial perspective, it is of particular importance to balance the interplay between strategic goals and how elements of past, present and future interpretations are crucial to building and sustaining meaningful corporate brands. The empirical results give evidence to believe that corporate brand heritage is an important key success driver of both positive brand perception and actual consumer behavior in terms of lower price sensitivity as well as a higher willingness to buy and recommend the given company and/or brand. Specifically, in an attempt to create and maintain a successful corporate heritage brand with value-adding longevity, the following clear management implications for a comprehensive corporate marketing management can be derived from the studies presented here:

- Step 1: Uncover and understand the essential multidimensional elements constituting corporate brand heritage.
- Step 2: Activate the essential dimension elements by identifying heritage codes (e.g., corporate tales, symbols) which address the adequate dimensions.
- Step 3: Protect the identified heritage codes by consistency between the conflicting priorities of innovation vs. tradition.

Based on the specific knowledge of the relevant origins of corporate brand heritage, a comprehensive management approach can help to create and maintain a successful brand with profitable longevity and ongoing innovation to present and future consumer needs in a changing marketplace. Finally, we hope that the insights presented in this article form an appropriate basis for further research and managerial efforts to enhance the conceptualization, measurement and management of the construct of corporate brand heritage as key success factor in corporate marketing management.

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APPENDIX

Research Step	Case Study	Primary Objective	Area	Methodology	Key Findings
I. Determining the Influence of Brand Heritage on Brand Perception and Brand Behavior as well as Attitudinal Components of Brand Strength	1. Drivers and Outcomes of Brand Heritage	Examining the overall antecedents and outcomes of corporate brand heritage	Automotive Industry	PLS-SEM	<ul style="list-style-type: none"> <li>15 formative perceived latent corporate brand heritage value dimensions could be identified</li> <li>Results indicate significant effects of corporate brand heritage on brand perception (here: brand image, brand satisfaction and brand trust) and brand behavior (here: brand loyalty, price premium and buying intention)</li> <li>Corporate brand heritage dimensions with highest impact were bonding, credibility and continuity</li> </ul>
	2. The Importance of Brand Heritage as a Key Performance Driver in Marketing Management	Examining the impact of corporate brand heritage on attitudinal components of brand strength	Automotive Industry	PLS-SEM	<ul style="list-style-type: none"> <li>Results suggest significant effects of corporate brand heritage on cognitive, affective and intentional attitudes of consumers towards a brand</li> <li>Bonding, credibility, identity value as well as success images were shown as corporate heritage dimensions with highest impact</li> </ul>
	3. The Impact of Brand Heritage on Customer Perceived Value	Investigating the effect of corporate brand heritage on customer perceived value	Luxury Industry	PLS-SEM	<ul style="list-style-type: none"> <li>Empirical findings indicate significant relationships between the dimensions of corporate brand heritage and the affective, economic, functional and social facets of customer perceived value</li> <li>Formative corporate heritage dimensions with greatest impact were familiarity, cultural meaning and identity meaning</li> </ul>
	4. The Perceived Value of Brand Heritage and Brand Luxury	Determining the relation between corporate heritage brands and luxury brands	Luxury Industry	PLS-SEM	<ul style="list-style-type: none"> <li>Quantitative outcomes show an extremely strong positive effect of corporate brand heritage on brand luxury</li> <li>As a validation check, a strong significant relation between corporate brand heritage and customer perceived value could be revealed again</li> <li>Moreover, prestige and credibility were the two most determining dimensions of corporate brand heritage</li> </ul>
	5. Brand Heritage and the Impact upon Corporate Reputation	Evaluating corporate brand heritage as a proposed driver of corporate reputation	Bicycle Tyre Industry	PLS-SEM ANN	<ul style="list-style-type: none"> <li>Causal data analyses (PLS-SEM and ANN) reveal a strong (but depressive) impact of corporate brand heritage on corporate reputation</li> <li>Essential formative elements of corporate brand heritage with highest effect strengths were familiarity, prestige, bonding, orientation as well as credibility</li> </ul>

Table 1: Case Studies Overview

Note: PLS-SEM = Partial Least Squares Structural Equation Modeling; ANN = Artificial Neural Networks