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Efficacy of Brand Iconicity for Business Sustainability: A Critical Review of Studies

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Abstract:

In the business world, iconic brands are regarded as market leaders that define the growth and development of industries. This study explored the existent formulation of brand iconicity and examined its efficacy for promoting business sustainability. For contextual relevance, the study conducted a conceptual and empirical review on brand communication, brand management, brand iconicity, and business sustainability. The study concluded that companies should strive to build brands to the level of iconicity to remain relevant, successful, and sustainable in the world of competition. Furthermore, brands should strengthen their values, vision, and brand architecture to enhance brand iconicity in business. This research novelty is on the brand iconicity approach to the facilitation of business sustainability with a significant focus on the product categories and relationship with consumers.

Keywords: brands, brand communication, business sustainability, consumers, iconicity.

品牌标志性对企业可持续发展的功效：对研究的批判性回顾

摘要：

在商业世界中，标志性品牌被视为定义行业增长和发展的市场领导者。本研究探讨了品牌形象性的现有表述，并检验了品牌形象性对促进业务可持续性的功效。出于上下文相关性的目的，该研究对品牌传播、品牌管理、品牌形象性和业务可持续性进行了概念和实证研究。该研究得出的结论是，公司应努力将品牌打造到具有标志性的水平，以使品牌在竞争世界中保持相关性、成功性和可持续性。此外，品牌应加强其价值观、愿景和品牌架构，以提高品牌在商业领域的形象性。这项研究的新颖之处在于品牌形象性方法以促进业务可持续性，重点关注产品类别和与消费者的关系。

关键词：品牌、品牌传播、商业可持续性、消费者、形象性。

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1. Introduction

Brands feature a great deal in our everyday existence and have become key participants in contemporary culture. They infiltrate all circles of human endeavor: traditional, commercial, societal, entertainment, and so on. Consequently, the ubiquity of brands has necessitated their growing evaluation. Arguably, brands have been conceptualized using the following features: symbolic, psychological, and functional. However, despite the growing interest in brands, several scholars argue that branding requires theoretical improvement (Abosag et al., 2020). Gupta et al. (2020) stressed the need for a better comprehension of brands employing different outlooks to explain brands.

Arguably, brand iconicity is a hallmark that brands aim at attaining, considering its role in the sustainability of a business. In this study, we argue that brand iconicity is relevant for engendering the sustainability of a business. Brand iconicity can be described as an essential property of iconic brands, which have persisted and maintained leadership. By sustainability of a business, we refer to the viability of a business, a burning issue among business owners. Arguably, all business owners seek to establish viable businesses and can stand the test of time.

Over the past two decades, scholars have sought to throw more light on the concept of brand iconicity with a focus on conceptualization and description. Following the cultural (Holt, 2016) and socio-material (Kraverts & Orge, 2010) perspectives, we contend a nexus exists between brand iconicity and the sustainability of a business.

Despite the seeming relevance of brand iconicity and the attendant academic interest in the concept, there are disparities in its description among scholars, thus bringing to the fore the need to explore the features of brand iconicity. For instance, the cultural perspective holds that brands attain iconicity because they change with time, while the socio-cultural perspective holds a contrary viewpoint- there is little or no positive relationship between dynamism and brand iconicity. Consequently, the notion of brand iconicity seems to be more intricate than what has been conceived in the current branding discourse, thereby indicating the possibility of other social influences associated with brand iconicity. Indeed, current work on brand iconicity embodies a small segment of the whole narrative; thus, there is a need for more research that studies iconic brands' definition and characterization, as this has been less studied. Consequently, this study will explore extant literature on the concept of brand iconicity while seeking to explain the loop that lies therein and describe its efficacy for businesses' sustainability.

This study contributed to the existing marketing communications literature concerning the relationship between brand iconicity and the sustainability of a business. Indeed, this study is useful to students seeking to understand the discourse regarding iconic brands. In

addition, the study aims to provide much-needed conceptual and theoretical backings of brand iconicity. Ultimately, this study has the potential to provide insights for brand owners who seek newer ways of leveraging interaction between brands and consumers.

2. Literature Review

2.1. Brands and Their Communication

The general literature on the symbolic feature of the brand can be broadly divided into those that highlight the symbolic function of brands (for instance, see Jian et al., 2019) in addition to the literature that particularly defines brands as being intrinsically symbolic (Dalal & Aljarah, 2021). At the very least, brands are representative of identity. Authors like Popp & Woratschek (2017) have theorized extensively regarding the role of brands as signifiers of identity. Typically, the strength of a brand's identity reinforces such a brand in the heart of the consumers. For instance, a consumer will rely significantly on the elements of a brand's identity (such as brand name) in making a purchase decision while shopping. Brand identity is also used in the same sense that names facilitate the identification of an individual. It is similar to hearing about someone for so long and finally getting to meet such a fellow. You put a name to the face, the identity is revealed. Coca-Cola understood the influence associated with the names of individuals when it launched its 'Share a Coke' campaign that ran from 2011-2017 worldwide. This campaign involved transforming the conventional wrapping of the Coca-Cola bottle to a Share a Coke with a popular name. Due to the impact of names, the campaign, which started as a traditional campaign, grew to become a 360-degree advertising sensation globally, thus making it amongst the best campaigns produced by the company.

Furthermore, brands can facilitate symbolism, which can be observed in the relationship between consumers and brands, consumer perception of symbolism, and the engagement among consumers (Hammerl et al., 2016). The symbolism that brands facilitate finds relevance in social and psychological activities such as consumption. Luna-Cortes (2017) would argue that consumption is essentially a symbolic activity in the same vein. Beyond the symbolism engendered in consumption, brands also serve to mediate meaning-making individual and social identity formation (Ianenko et al., 2020). Notably, this process of symbolism can be observed in mundane undertakings such as sharing a preferred drink, playing on a favored game console with a friend, and in consumption rituals such as family mealtimes.

Furthermore, Wallace et al. (2021) argue that brands play a major role in individuals' self and social identity. This phenomenon is illustrated by the widely reported Harley Davidson owners who validate their identity through role performances and experience sharing (for instance, see Shane-Nichols, 2020). These sub-cultures

are also known as brand communities, following the conceptualization by Moufahim et al. (2018). Indeed, brand communities have been widely documented in marketing and consumer research scholarly works. Arguably, brand communities stem from interactions and engagements amongst consumers favorably inclined towards a brand.

There are disparities in the meanings that consumers accord brands depending on the context, albeit the inclination (towards a particular brand) by the brand communities. The meaning consumers ascribe to a brand may not result from the expected brand identity (Ebrahim et al., 2016). For instance, the disparate social communities that consume Harley Davidson brand with peculiarities in the meanings they ascribe to the brand, including the 'Outlaws, Moms and Pops', etc.

2.2. *Iconic Brands and Brand Management*

A thorough consideration of nearly two decades of research around iconic brands seems to depict a certain ambiguity in the definition of these brands. In any event, Holt (2016) defined iconic brands as those that signify the immaterial image esteemed by an entire social cluster of people. This definition highlights that a key distinguishing feature of an iconic brand is its symbolism of abstract aspects of a cultural group. Consequently, this distinctive property of iconic brands triggers the exclusive affinity portrayed by consumers towards these brands. Interestingly, the preceding definition leans on the cultural perspective of iconic brands. Hinging on Holt's definition, Dion and Borraz (2015) define iconic brands as 'charismatic brands' that enjoy significant mythical values. They further argue that the value of these brands can be attributed to their powerful myths, which consumers experience. In addition, these brands offer value that transcends material needs to facilitate social yearnings.

However, it is worth noting that some definitions of iconic brands had preceded Holt's (2004) seminal attempt at defining the construct. For instance, Ries and Trout (1981) pioneered a school of thought that conceived iconic brands as having the highest top-of-mind-awareness, thus the highest recall in the consumer's mind. This is a position that brands aspire to since consumers typically resort to ranking brands mentally to facilitate optimized purchase decisions. Jeon (2017) alluded to the top-of-mind construct, suggesting a strong association between brands and their particular categories. Relatedly, Yu and Briss' (2018) suggested that iconic brands enjoyed higher top-of-mind awareness than non-iconic brands (with a 60% margin). They further implicated a deep nexus among iconic brands and their consumers as the major influence of this phenomenon. However, these notions have not received general endorsement since scholars like Torelli et al. (2009) suggested that although iconic brands seem to enjoy popularity, it not necessarily related to brand iconicity. In any event, Yu and Briss (2018) described iconic branding as a strategy to build timeless brands whose significance transcends

competition and guarantees a stronger emotional connection with consumers. They further highlight the following characteristics of iconic brands, including distinction, relevance, and recognition.

In the socio-material attributions to iconic brands, Kraverts & Orge (2010) contend the supereminent socio-cultural value of brands while considering the diverse material forms and practices through which the iconic status of some goods is composed. Consequently, they implicate material constancy, monumentalization and legal codification as influences of iconic brands. Contrary to the cultural perspective (that implicates change among the influences of iconic brands), the socio-material perspective suggests that some iconic Soviet brands persisted partly because they remained on the shelves during the 1990s crises. However, many foreign products disappeared or became too expensive due to currency devaluation.

Despite the differing viewpoint, an essential characteristic of iconic brands is their dominance within their categories. Consequently, iconic brands can be described as powerful brands with high brand awareness levels and a dominant position in their markets. This definition is very relevant considering that iconic brands (whether they are built using cultural branding or socio-material models) will not attain such status without a dominant position in the market.

Torelli (2013) defined iconic brands as those that conscientiously built a formidable relationship with consumers (thereby guaranteeing their perennial patronage). Hatch & Rubin (2006) defined iconic brands as 'timeless brands' with long-standing traditions. Arguably, this definition transcends the cultural perspective of iconic brands to account for brands (that have been tarried) with little influence on marketing communications. For instance, St. Louis Sugar has persisted as a household commodity without the aid of advertising.

Notably, Norris et al. (2020) highlight the following features of iconic brands, including 1) Longevity, 2) Status consumption, 3) Brand name and package recognizability, 4) Celebrity endorsement, 5) The great story. However, following their empirical investigation, their study suggested the following characteristics: 1) Brand recognition; 2) Pinnacle; 3) Longevity; 4) Quality.

2.3. *Empirical Review*

Results from the study of Aversa et al. (2021) points to the ingenuity in Enzo Ferrari's adoption of the coat of arms of Francesco Baracca, the most renowned Italian military aviator during World War I, as the logo of his new racing team. By repurposing it from military aviation to motorsport, he benefitted from powerful cultural associations and strong political and cultural endorsement of Baracca's persona. Their study reiterated the potentialities of strategic repurposing as a veritable means of attaining cultural branding for an iconic product, thus calling on new companies to leverage this tool for brand building.

The findings of Norris et al. (2020) identified constructs that consumers employed in describing iconic brands (including Brand Recognition, Pinnacle, Longevity, and Quality), thus expanding the existent conceptions of brand iconicism. It is noteworthy that the outcome of their study provided the definition of an iconic distilled spirit brand that has reached the pinnacle of its category through quality products, widespread brand recognition in the marketplace, brand insistence from its consumers, and an extended product life cycle. In addition, the study found that package and brand name recognizability was the most important attribute for a distilled spirit to be considered iconic, followed by longevity, the brand story, cultural relevance, status, and lastly, celebrity endorsement.

Results from the study of Duncan (2018) depict the contrast between iconic and non-iconic FMCG brands as follows: Iconic brands enjoyed more consumer affinity, better visibility, and the ability to promote New Zealand's cultural heritage. This finding is very useful since it explains the rationale for the position of brands as models that elicit the aspirations of other brands. Undoubtedly, iconic brands will always have a competitive advantage in the instances of purchase decisions.

The study of Scarpaci et al. (2018) produced a conceptual model that ensued from the juxtaposition of two product categories and two iconic national brands. The model was also developed using cultural biography and focus group data. Additionally, the focus group data showed that consumers acknowledged the authenticity of the two iconic brands as custodians of cultural identity. The respondents alluded to the researchers' proposed model of heuristic myth transfer with clear, detailed, direct, and unprompted references to the myth when providing their perceptions of the brand. Ultimately, the focus group data – across artists, products, and countries – support the values proposed in the conceptual model as factors that confer cultural icon status. More importantly, however, they demonstrate the seemingly automatic transfer of myth characteristics to brands and the perceptual and evaluative benefits that the transfer provides them.

The results obtained by Heinberg et al. (2017) reveal a positive relationship between AF and brand image in light of a global or local iconic positioning. Brand positioning facilitates the aforementioned relationship by increasing the attractiveness of the brand as the source of an advert. However, the forms of positioning do not influence the AF-brand quality relationship, although they can foster source credibility. In addition, source attractiveness is a more pertinent mediator than source credibility concerning the mediation of the above relationships. Findings also indicate that employing a hybrid of global and local positioning can be counter-productive as a strategy for increasing brand attractiveness.

Testa et al. (2017) contributed significantly to the discourse on cultural branding employing a genealogical study. Additionally, their research

identifies five types of incidents relative to brand deiconization: Polit brand, brand colonization, brand sabotage, brand untouchable, and Zombie brand. Polit brand ensues from a situation whereby another agent (in the case of Alfa Romeo, a political actor) uses a brand for political goals. Brand colonization occurs when a new owner determines a brand. Additionally, brand sabotage is an aggressive control over a brand by the new brand managers. In the case of Alfa Romeo, brand colonization and sabotage took place when the owners of Alfa Romeo began to control the Fiat Brand. Brand untouchables happen around the climax of deiconization when a brand cannot adapt its narrative to changing social trends. Ultimately, zombie brand refers to the return of the brand to its original state (before iconization took place).

Cova and D'antonne (2016) showed that an iconic brand could withstand the threat from the anti-consumption attacks due to its sturdy brand community. However, the anti-consumption debates can significantly influence brand value. They identify three major accommodation processes that consumers adapt to deal with the influences of iconic brand love and the anti-consumption attacks. These include neutralization (of the new ideology to foster brand devotion), interiorization (of the new ideology that can engender internal conflict in the consumers), and adhesion (of the new ideology that estranges the consumer and puts the brand at risk). Notably, neutralization and interiorization facilitate the production of consumer-generated brand content, while adhesion produces effects leading to the consumers' losses (which could put the brands at risk). They argue that consumers react and cope with the influences of the anti-consumption attacks in these ways. In addition, their findings also show that the accommodation mentioned above ensues from the debate between iconic brand lovers and anti-consumption campaigners. These processes largely determine the reaction of iconic brands to anti-consumption attacks. Upon reviewing recent studies, they define the cultural equity of brands and discuss the brand-customer relationship in the light of cultural equity.

Furthermore, they argue that culturally symbolic brands can be assets and liabilities depending on the context. As an asset, these brands facilitate unique consumer reactions, which in turn build stronger bonds. However, a brand's cultural symbolism can also be a liability and trigger unfavorable consumer responses. That is the case when personal experiences or situational factors heighten brand perceptions as a cultural contaminant.

Findings from the research of Eager and Lindridge (2016) indicate a significant relationship between iconicity and celebrity in the career of Bowie. Furthermore, their study identified three stages of human brand symbolic connection; forming, fixing and transitioning connections. Their results showed that Bowie leveraged modern technologies and business strategies to develop a consistent iconic human brand.

Their study also illustrated how human brand celebrity and iconic associations are formed, fixed, and shifted to create the human brand icon.

Heller (2015) indicated a gradual ascent of the GPO to brand iconicity in the interwar period (1918-1939). In addition, the introduction of a public relations unit was instrumental in fostering the process of brand iconization. GPO became an iconic brand by creating myths that lessened the effects of social anxieties promoted the feelings of national identity, strength, and imperial unity. Notably, Heller's study departs from the predominant product-specific focus in the studies regarding cultural branding. It emphasizes the iconic corporate brand and juxtaposes the cultural branding model with historical analysis, thus adapting Holt's myth market model.

3. Conclusion

In the business domain, brand iconicity is a hallmark that brands aim to attain, considering its role in brand sustainability. This study showed the relationship between brand iconicity and the sustainability of businesses, with the consumers having an important influence in the interaction.

Beyond the facilitation of symbolism, consumption, meaning-making, self, and social identity, iconic brands also create cultural myths that offer values meeting social yearnings. The sustainability that iconic brands engender is influenced by their popularity due to a high recall and top-of-mind awareness. Additionally, the 'brand-consumer' relationship is at the heart of iconic branding. It guarantees the popularity of iconic brands since these brands build and leverage the emotional connection with consumers. Consequently, iconic brands remain charismatic and timeless- features useful for altering business sustainability and distinguishing iconic brands from non-iconic brands.

Although there are some disparities in the perspectives concerning the influences of iconic brands that distinguish the socio-material and social-cultural ascriptions, there is a general consensus regarding the equity and resilience of iconic brands. Consequently, companies should strive to build brands to the level of iconicity for brands to remain relevant, successful, and sustainable in the world of competition. Furthermore, brands should strengthen their values, vision, and brand architecture to enhance brand iconicity in business.

This study explains the efficacy of brand iconicity for business sustainability by reviewing the existing literature on brand communication, brand management, brand iconicity, and business sustainability, with a particular focus on the conceptual and empirical contexts. Compared to previous research, this study highlights a broader scope of the efficacy of brand iconicity, including sustainability of businesses; the development of human, product, corporate and national brands.

4. Limitations and Further Study

This study is limited to conceptual and empirical review aimed at underscoring the efficacy of brand iconicity for business sustainability; hence further research is needed that leverages mixed methodology. It is recommended that an overarching model be sought that delineates the underlining influences of brand iconicity, particularly concerning corporate brands.

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