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"Regretting your brand-self?" The moderating role of consumer-brand identification on consumer responses to purchase regret

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A B S T R A C T

Extending the study of consumer-brand relationships in the post-purchase stages of consumer decision making and in situations involving unfavorable comparisons with foregone brands, this research investigates the role of consumer-brand identification on consumer responses to purchase regret. Drawing on regret theory and consumer-brand relationship literature, the authors argue that consumer-brand identification immunizes the brand from the negative consequences of purchase regret through the amplification of consumers' cognitive regret regulation and the attenuation of consumers' behavioral regret coping. An empirical study using scenario manipulation of regret for participants' favorite brands provides support to the protective role of consumer-brand identification. The results indicate that consumer-brand identification attenuates the negative effects of regret on satisfaction and behavioral intentions and strengthens the positive impact of satisfaction on brand repurchase/recommendation intent. The findings enrich regret and consumer-brand relationship theories and provide managerial insights for effective branding strategy development under conditions of intense competitive pressure.

"*Never regret anything you have done with a sincere affection; nothing is lost that is born of the heart.*"

Basil Rathbone

1. Introduction

Contrary to the traditional economic view of products as mere instruments for satisfying functional needs, consumer culture theory highlights the role of brands as central agents of cultural marketplace phenomena (Arnould & Thompson, 2005). Under this perspective, consumers view brands as extensions of their self-concepts and self-image transmission symbols (Belk, 1988). Brands operate as key drivers of consumers' identity construction, verification and signaling endeavors and increasingly serve consumers more as relational entities than as mere material possessions (Fournier, 1998).

The augmented function of brands as relationship partners has given rise to the study of consumer-brand relationships. Relevant research has introduced multiple concepts to capture the nature, form and intensity of these relationships including brand attachment (Park, Eisingerich, & Park, 2013), brand passion (Albert, Merunka, & Valette-Florence, 2013) or even brand love (Batra, Ahuvia, & Bagozzi, 2012). One of the most prominent constructs used to capture the consumer-brand bond is consumer-brand identification (CBI), described as "consumer's perceived state of oneness with a brand" (Stokburger-Sauer, Ratneshwar, & Sen, 2012, p. 407). CBI has been found to generate a series of favorable brand responses, including brand commitment, loyalty, and advocacy and its development has been proposed as a key strategic goal in branding strategies (Stokburger-Sauer et al., 2012; Tuškej, Golob, & Podnar, 2013).

Unlike the abundance of research on the positive, brand-building influences of consumer-brand identification, little is known about its role in the *post*-purchase stages of consumer decision making during which pre-purchase expectations are (dis)confirmed, emotional responses to purchases are aroused, and satisfaction assessments are formed. Despite a few notable exceptions (e.g. Ahluwalia, Burnkrant, & Unnava, 2000; Einwiller, Fedorikhin, Johnson, & Kamins, 2006) investigating the role of consumer-brand relationships in the presence of negative brand information (e.g. negative publicity, brand rumors, product-harm crises, etc.), there has been limited attention to whether and how these relationships operate when the brand is threatened by unfavorable post-purchase comparisons with competitors.

Such situations represent a special case of negative brand information which is managerially and conceptually distinct from other sources of brand adversity in several ways. First, information about the presence of superior competitors is encountered very frequently, is often actively searched by consumers, and tends to weigh heavily in brand evaluations due to consumers' loss aversion (Tversky & Kahneman, 1991) and nega-

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tivity biases (Fiske, 1980). Second, unfavorable comparisons with foregone brands represent direct threats to the consumer's self because they impinge on consumer's psychological state, they associate with increased self-blame and responsibility, and speak negatively to the consumer's decision making efficacy (Simonson, 1989). Finally, such situations contribute decisively into shaping future purchasing behavior because post-purchase brand assessments tend to be more diagnostic predictors of future brand preference than pre-purchase expectations (Oliver & DeSarbo, 1988). Thus, investigating the role of consumer-brand relationships in the presence of superior foregone brands warrants distinct research attention in light of this condition's post-purchase, comparative, and self-threatening nature, which differentiates it from other forms of adverse brand information (e.g. negatively-valenced word-of-mouth – Baker, Donthu, & Kumar, 2016).

Against this background, the present study is the first to explicitly investigate the role of CBI in situations involving the experience of post-purchase *regret*. Frequently, consumers receive post-purchase information regarding the brands they rejected or forewent (e.g. through comparative advertising, feedback from friends, online brand comparisons, etc.). If such information suggests that a foregone brand was a better choice, consumers feel regret, notably "the negative cognitively based emotion that we experience when realizing or imagining that our present situation would have been better had we decided differently" (Zeelenberg, 1999, p. 94). Regret puts the selected brand into peril by making consumers dissatisfied with their choice, more willing to engage in costly product returns, less likely to remain loyal to the brand, and more likely to switch to competitive brands (Keaveney, Huber, & Herrmann, 2007; Tsiros & Mittal, 2000; Zeelenberg & Pieters, 2004, 2007). Additionally, regret hurts the consumer's self-esteem and questions his/her perceived decision making competence (Simonson, 1989). Given that regret is the most intense and frequently felt emotion people experience about their decisions (Saffrey, Summerville, & Roese, 2008) and in light of the severe consequences it has for the brand and the consumer, there is an apparent need to (a) identify managerial strategies which immunize brands against regret and protect them from the consequences of unfavorable competitive comparisons, and (b) provide decision advice that consumers could follow to minimize the psychological impact of their suboptimal purchase choices.

Drawing from regret theory and consumer-brand relationship theory, we propose that consumers' experience of regret is less threatening for the brand when the latter has a strong connection with the consumer. We argue that this "immunizing" role of CBI is manifested through three complementary mechanisms: (a) the containment of the negative impact of regret on post-choice satisfaction with the consumer's chosen brand, (b) the amplification of the positive effects of satisfaction on brand loyalty and advocacy intentions, and (c) the restriction of regret-driven direct behavioral tendencies. We find support for these propositions in an empirical study which exposes consumers to hypothetical regrettable purchases of their favorite brands through scenario manipulation and analyzes their responses using structural equation modeling.

From a theoretical perspective, our research contributes to consumer-brand relationship literature by (a) extending the consequences of CBI in post-purchase contexts, (b) identifying CBI's emotion regulation capacity, and (c) documenting the value of building strong relationships with consumers when things go wrong for the brand or when highly competitive brands threaten the brand's position. Additionally, our research enriches regret theory in a marketing context by identifying brand-specific characteristics that determine consumers' regret-regulation strategies. From a managerial point of view, our findings provide insights to practitioners on how developing strong consumer-brand connections protects the brand in markets where consumers (a) actively seek feedback for their product purchases, (b) engage in extensive post-purchase comparisons with foregone brands, and (c) get extensively exposed to competitive advertising. Finally, our findings advocate the purchase of brands one is strongly identified with as a purchase heuristic which attenuates the severity of a potentially regrettable purchase experience.

2. Conceptual background and research hypotheses

2.1. Consumer-brand relationship theory and consumer-brand identification

Consumer-brand relationship theorists have proposed several constructs to conceptualize how consumers form connections with brands. Some focus on the emotional attachment to the brand (e.g. Malär, Krohmer, Hoyer, & Nyffenegger, 2011); others include the favorable consequences of the consumer-brand bond as part of the relationship concept (e.g. Batra et al., 2012); and still others opt for a more cognitive representation of the consumer-brand identity overlap (e.g. Bergami & Bagozzi, 2000; Stokburger-Sauer et al., 2012). In line with the latter conceptualization, we approach CBI as the extent to which the consumer cognitively perceives a connection between his/her own identity and the brand's identity.

The concept of CBI draws from social identity theory which posits that individuals identify with social entities in their efforts to construct, validate and signal their social identities; this identification reflects individuals' willingness to self-categorize in such social entities in order to strengthen their sense of self and associate with/dissociate from groups of their social environment (Tajfel & Turner, 1985). Due to the emerging use of products as identity currency, brands increasingly represent the social entities which consumers use for identity construction purposes (Arnould & Thompson, 2005; Belk, 1988), leading to the development of strong consumer-brand ties and extensive self-brand schema overlaps (Carlson, Suter, & Brown, 2008).

However, not all brands are able to achieve strong identification with consumers. Consumers identify with brands whose core values are congruent with the consumers' self (Bhattacharya & Sen, 2003; Tuškej et al., 2013). Consumers select brand partners that help them construct an enhanced self-identity which they subsequently signal to their reference groups through brand consumption (Escalas & Bettman, 2003). Finally, CBI is achieved by brands which elicit feelings of warmth to consumers because of their central role in consumers' autobiographic memories and self-relevant experiences (Stokburger-Sauer et al., 2012).

CBI is a driver of several important brand benefits. Consumers tend to spread positive word of mouth for and be themselves more loyal to the brands with which they strongly identify (Elbedweihy, Jayawardhena, Elsharnouby, & Elsharnouby, 2016; Stokburger-Sauer et al., 2012; Tuškej et al., 2013). Similarly, brands having strong relationships with consumers enjoy stronger emotional commitment, bigger heart and mind shares, as well as increased consumer spending and higher willingness to pay (Haumann, Quaiser, Wieseke, & Rese, 2014; Park et al., 2013).

2.2. Regret theory

Regret theory proposes that decision makers evaluate their choices among alternatives not only by assessing the inherent performance of the selected alternative but also by considering the lost utility of the alternatives they did not choose (Bell, 1982; Loomes & Sugden, 1982). Within purchase contexts, regret theory implies that consumers' post-purchase brand evaluation is comprised by two components: a satisfaction component that reflects the assessment of the chosen brand performance in relation to consumer's pre-purchase performance expectations, and (b) a regret component which is a function of the chosen brand's performance relative to the performance of the brand(s) the consumer forewent (Tsiros, 1998). If the latter comparison is unfavorable, consumers experience regret which detracts from the chosen brand's post-purchase evaluation, while if it is favorable, consumers experience rejoicing which adds to satisfaction to form

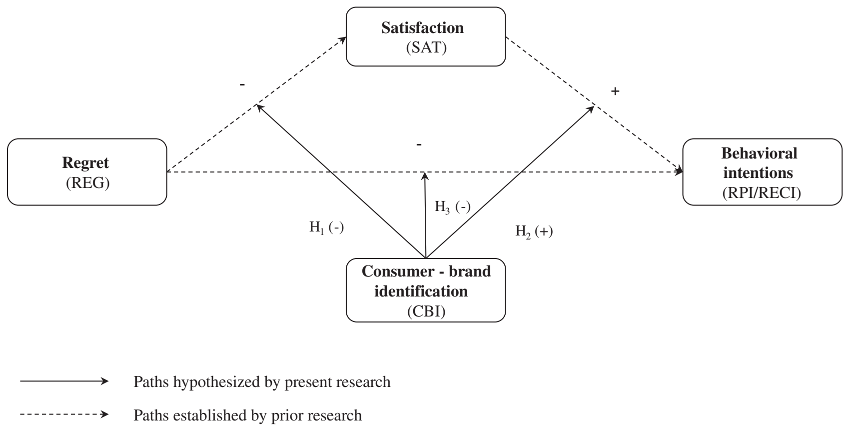

Fig. 1. Conceptual framework.Notes: paths from CBI to SAT and RPI/RECI are not shown but estimated.Controls on SAT, RPI, and RECI: Perceived brand globalness, consumer-brand relationship duration, and product category dummies.

ultimate post-purchase brand evaluation (Tsiros & Mittal, 2000).

Regret puts the consumer into a negative emotional state, hurts the decision maker's self-esteem, associates with increased personal responsibility for the bad choice, and generates strong feelings of self-blame (Lee & Cotte, 2009; Zeelenberg & Pieters, 2007). As a consequence, consumers exhibit regret aversion which is manifested in that they (a) anticipate the possibility of experiencing regret and adjust their behavior in a way which minimizes this possibility (Bleichrodt, Cillo, & Diecidue, 2010), and (b) regulate the regret felt if a suboptimal decision is realized (Zeelenberg & Pieters, 2007).

Beyond generating negative consequences for the consumer, regret is highly threatening for the brand that elicited it. Prior research has empirically established that, following a regretful purchase, consumers are less satisfied with their brand choices, exhibit lower intentions to repurchase and recommend the brands which exposed them to regret, display higher intentions to switch to competing brands, and are more likely to engage in brand-damaging behavior (e.g. complaining, requesting refunds, etc.) (Inman, Dyer, & Jia, 1997; Keaveney et al., 2007; Tsiros, 2009; Tsiros & Mittal, 2000).

The manifestation of these negative consequences of regret has been conceptualized by two approaches: the valence-based approach and the specific-emotions approach (Zeelenberg & Pieters, 2004). The former approach highlights the role of consumer satisfaction as a summation of the influences of positive and negative purchase-related emotions and argues that regret impacts consumers' intentions toward the brand *indirectly* by adversely affecting the overall evaluation of their decision (as captured through consumer satisfaction) (Bui, Krishen, & Bates, 2011; Zeelenberg & Pieters, 2004). The latter approach draws from theories of emotion specificity (e.g. DeSteno, Petty, Wegener, & Rucker, 2000; Lerner & Keltner, 2000) which posit that the experience of any emotion exhibits a distinct phenomenology from that of any other emotion (even when both are charged with similar valence and thus influence satisfaction in the same direction). Under this approach, regret impacts consumer's behavioral tendencies toward the brand *above and beyond* its negative impact on overall purchase satisfaction. Importantly, prior research has provided support to both approaches, thus implying complementarity of valence-based and emotion-specific influences (Zeelenberg & Pieters, 2004).

2.3. The role of consumer-brand identification in regrettable purchases

Drawing on both brand relationship and regret theories, we develop a conceptual model of the role of CBI in regrettable purchases (Fig. 1). Consistent with the aforementioned approaches and in line with prior literature, we expect that regret has a negative effect on behavioral intentions (brand repurchase and recommendation) both directly and indirectly (through decreasing satisfaction). We consider satisfaction as the key mediator in our model because it (a) holds a central role in prior regret research as a key consequence of regret (e.g. Bui et al., 2011; Inman et al., 1997; Tsiros & Mittal, 2000), (b) allows the decomposition of regret effects into an overall valence-based effect and an emotion-specific effect (Zeelenberg & Pieters, 2004) which is important for the distinction between cognitive and behavioral regret regulation (Roese, Summerville, & Fessel, 2007), and (c) operates as summary construct which is expected to parsimoniously capture multiple psychological mechanisms underlying responses to regret.

Our key proposition is that CBI moderates the negative effects of regret such that brands enjoying strong identification with consumers are more immune to regret effects. We expect that this immunizing role of CBI is manifested through three complementary mechanisms, namely (a) the containment of the negative impact of regret on satisfaction, (b) the amplification of the positive effects of satisfaction on brand repurchase and recommendation intentions, and (c) the restriction of regret's direct negative behavioral tendencies.

Regarding the first mechanism, we propose that for brands scoring high on CBI the effect of regret on satisfaction is attenuated. We ground this prediction on theories of cognitive dissonance and regret regulation. Regretful purchases generate cognitive dissonance and put the consumer into a state of psychological discomfort which s/he is motivated to eliminate (Festinger, 1957).[1] Operating as an affective sign of cognitive inconsistency, regret is expected to trigger dissonance reduction motivations and deployment of coping strategies toward its regulation. Cognitive variants of such strategies include (a) changing, justifying, or denying responsibility for the decision that led to the suboptimal outcome (decision-focused), (b) concentrating on the merits of the chosen option (alternative-focused), and (c) directing decision-makers' focus to aspects of the chosen and/or rejected alternatives that fulfill their motivation to repair their discomforting psychological state (feeling-focused) (Yi & Baumgartner, 2004; Zeelenberg & Pieters, 2007).

We argue that the stronger the identification a consumer has with a brand, the greater is this brand's potential to trigger these regret regulation mechanisms and attenuate the negative effects of regret on post-choice satisfaction. First, purchases of high CBI brands are easier to justify to the self and others on the basis of personal taste and identity distinctiveness (Kramer, Maimaran, & Simonson, 2012). This justifica-

[1] Similar to several regret theorists (e.g. Zeelenberg, 1999, p. 103), we approach experienced regret as "a particular sort of [cognitive] dissonance" (i.e. the discomforting psychological state arising by the presence of conflicting cognitions) which triggers consumers' dissonance reduction motivations and precedes the deployment of regret regulation strategies (Zeelenberg & Pieters, 2007). Others approach regret as a consequence of dissonance reduction failure instead (e.g. Landman, 1987). For a discussion of alternative views on the relationship between regret and cognitive dissonance, see Zeelenberg (1999), Landman (1987), and Roese et al. (2007).

tion value shields the consumer from feeling self-blame and ultimately boosts post-choice satisfaction (Heitmann, Lehmann, & Herrmann, 2007; Inman & Zeelenberg, 2002). Second, CBI has stronger potential for positive reinterpretation of a suboptimal brand choice because it comes with a set of associations which even functionally superior competitors may lack. High CBI brands hold self-referential value for the consumer, carry symbolic associations, and participate in consumers' nostalgic experiences (Stokburger-Sauer et al., 2012). Such sources of identity overlap are unlikely to be affected by unfavorable feedback and might even operate as cognitive counterweights to the utility "lost" due to foregoing a superior brand alternative. Third, CBI represents a positively-charged overlap shared between the consumer and the brand; if such overlap occurs with the chosen brand but not with the foregone brand(s), CBI represents an efficient tool to retain post-choice satisfaction high by positively updating the attractiveness of the chosen alternative while simultaneously downplaying the attractiveness of the rejected alternative.[2] Thus, we hypothesize that:

H_1:. Consumer-brand identification attenuates the negative effect of regret on satisfaction.

Regarding the second mechanism, we argue that the positive effects of satisfaction on behavioral intentions toward the brand intensify for high CBI brands. Although there is strong empirical evidence linking satisfaction with repurchase and recommendation intentions, this relationship is conditioned by several relational and marketplace characteristics (Seiders, Voss, Grewal, & Godfrey, 2005). Two of these most prominent characteristics refer to (a) the relationship between the consumer and the brand, and (b) the attractiveness of competing alternatives in the marketplace.

Research has proposed that the satisfaction-repurchase link is stronger for brands which make substantial investments to forge relational bonds and build longstanding relationships with consumers (Seiders et al., 2005). Agustin and Singh (2005) find evidence of a positive interaction between perceived relational value and satisfaction on customer loyalty, while Bolton (1998) finds that the positive impact of accumulated satisfaction with a provider on the likelihood of remaining with this provider gets stronger as the experience of the customer with the provider becomes greater. Similarly, in service contexts, customer-provider relationship age intensifies the effect of satisfaction on purchase volume (Verhoef, Franses, & Hoekstra, 2002).

Whether satisfaction will translate into behavioral loyalty also depends on how attractive the competing alternatives are in the market (Seiders et al., 2005). Prior research suggests that when competing alternatives are attractive, consumers are more willing to switch to one of them after a dissatisfying purchase experience (Jones, Mothersbaugh, & Beatty, 2000). However, such behavior is hindered when competitive intensity is low. In such case, even dissatisfied consumers would not defect to the competition due to the absence of attractive counter offers.

We argue that the positive effect of post-choice satisfaction on repurchase/recommendation intentions will be stronger for brands with high consumer identification because of these brands' ability to dilute the attractiveness of competitive alternatives. CBI is expected to build "static" brand preference (Deighton, Henderson, & Neslin, 1994) which is less susceptible to the attractiveness of (even functionally superior) competing brands and thus less prone to competitive threats. Additionally, prior research suggests that consumers exhibit "identity satiation", that is, they rely only on a limited set of products or activities to fulfill their motivation for identity self-expression (Chernev, Hamilton, & Gal, 2011); purchase of brands associated with high identification value would consequently lead to self-expression saturation, and ultimately make competing alternatives perceived as less desirable, needed or useful for identity-signaling purposes. These relational brand properties are expected to render competing brands less attractive and ultimately hamper their ability to take advantage of a dissatisfying purchase experience. Thus we hypothesize:

H_2. Consumer-brand identification strengthens the positive effect of satisfaction on (a) repurchase intentions, and (b) recommendation intentions toward the brand.

Finally, with respect to the third mechanism, we expect that CBI attenuates the direct negative effects of regret. Unlike the first mechanism which involves *cognitive* coping through reappraisal of chosen and rejected alternatives, this mechanism refers to the restriction of consumers' *behavioral* coping with regret. This type of coping manifests itself through distancing one's self from the source of regret regardless of the level of satisfaction associated with the decision (Zeelenberg & Pieters, 2004). In practical terms, such coping explains why satisfied consumers are often willing to switch to superior previously foregone brands *even* when the selected alternative exceeded expectations and generated an acceptable level of satisfaction (Tsiros & Mittal, 2000).

Prior research suggests that consumer behavior is often governed by motivated reasoning, that is, consumers tend to process dissonant information in a way which leads them to conclusions or judgments that are appealing to them despite being potentially false or objectively inaccurate (Kunda, 1990). Whether consumers will engage in such reasoning depends on whether they are motivated to cope with dissonant information on directional grounds (i.e. in a way which supports their preexisting beliefs, preferences or behavior) or non-directional grounds (i.e. in a way which is leads to objectively more accurate decisions in the future). We argue that CBI represents a directional ground which drives the consumer toward the attenuation of behavioral regret regulation. To illustrate, if a consumer experiences regret for a brand with which s/he has no identification, s/he is expected to exhibit not only cognitive but also behavioral coping, that is, s/he would be motivated *not* to repurchase or recommend the brand in an effort to make an objectively better decision in the future (non-directional motivation). On the contrary, in regretful purchases of brands strongly embedded in consumer's identity, the self-brand overlap represents a directional motive which mitigates brand avoidance, in an effort to protect the self and alleviate the threats to identity consistency.

Drawing on the premise of motivated reasoning, literature on consumer-brand relationships has shown that consumers are more resilient to negative information about brands they love and are more likely to discard such information (Batra et al., 2012; Bhattacharya & Sen, 2003). Similarly, such biased processing seems to explain (a) why the impact of negative brand publicity is less severe for brands enjoying strong identification and/or commitment with consumers (Ahluwalia et al., 2000; Einwiller et al., 2006), (b) why CBI attenuates the negative impact of competitive advertising on customer loyalty and willingness to pay (Haumann et al., 2014), and (c) why high equity brands – often serving as consumers' relationship partners – have been found to be more resistant to information about performance failures (Brady, Cronin, Fox, & Roehm, 2008).

Resistance to switching from brands with high consumer identification can also be explained on similar grounds. Lam, Ahearne, Hu, and Schillewaert (2010) find that brand switching in the presence of a new competitor is less likely for brands embedded in consumer's identity because of the more enduring nature of identity ties compared to utilitarian ties. Purchases of brand partners are driven more by identity-distinctiveness motivations rather than by utility-maximization considerations; as a result, the brand-harming behavioral regret regulation is expected to materialize to a lesser extent in response to utility-related

[2] Our predictions regarding the moderating role of CBI are also consistent with theories of choice closure (Gu, Botti, & Faro, 2013) and decision comfort (Parker, Lehmann, & Xie, 2016). To the extent that CBI increases subjective brand appeal, it is expected to hinder the mental construction of unfavorable counterfactual comparisons between chosen and foregone brands, thus increasing consumers' perceived psychological resolution of (and comfort with) their suboptimal decision and ultimately attenuating the adverse influence of regret on post-choice satisfaction.

Table 1
Construct measurement.

	Standardized loading (λ)
Consumer-brand identification (CBI) – Stokburger-Sauer et al. (2012)	
α = 0.891, CR = 0.892, AVE = 0.624	
I feel a strong sense of belonging to this brand.	0.834***
I identify strongly with this brand.	0.883***
This brand embodies what I believe in.	0.690***
This brand is like a part of me.	0.761***
This brand has a great deal of personal meaning to me.	0.768***
Regret (REG) – Tsiros and Mittal (2000)	
α = 0.858, CR = 0.862, AVE = 0.677	
I regret buying this brand.	0.768***
I am sorry for choosing this brand.	0.857***
I should have chosen another brand.	0.840***
Satisfaction (SAT) – Tsiros and Mittal (2000)	
α = 0.900, CR = 0.902, AVE = 0.756	
I am happy with the brand I chose.	0.934***
I am satisfied with the brand I chose.	0.927***
The brand met my expectations.	0.733***
Repurchase intentions (RPI) – Putrevu and Lord (1994)	
α = 0.867, CR = 0.872, AVE = 0.773	
It is very likely I will buy this brand in the future.	0.816***
I will buy this brand the next time I need a product from this category.	0.938***
Recommendation intentions (RECI) – Brown, Barry, Dacin, and Gunst (2005)	
α = 0.963, CR = 0.963, AVE = 0.930	
If a friend were shopping for such a product, I would recommend this brand.	0.988***
If I was helping a close relative to make a decision on what product to buy in this product category, I would recommend this brand.	0.940***

Notes: All items were measured on 7-point scales, anchored at 1 = "strongly disagree" and 7 = "strongly agree".
α: Cronbach's alpha, CR: Composite reliability, AVE: Average variance extracted.
*** $p < 0.001$.

threats when such threats are directed toward brands central to the consumer's identity.

Overall, we expect that consumers strongly identified with a brand feel an implicit urge to protect it when exposed to regret-generating information about it. Due to the overlap between the self and the brand (Carlson et al., 2008), hurting the brand is perceived as hurting the self and protecting the brand is perceived as protecting the self. We thus hypothesize that:

H_3. Consumer-brand identification attenuates the direct negative effect of regret on (a) repurchase intentions and (b) recommendation intentions toward the brand.

3. Empirical study

3.1. Method

Data were collected by trained research assistants through personal interviews with 350 consumers selected based on a quota sampling rule with regard to age and gender (52.6% female; M_{age} = 30.2, SD_{age} = 12.6). Data collection was conducted in Austria; the distribution of the sample in terms of age and gender approximated that of the Austrian general population.

The interview procedure included two parts. In the first part, participants were asked to mention their favorite brand in a product category they could freely select. We did not specify the product category in advance to ensure sufficient variation in brands and product types and to allow for spontaneous responses. We subsequently screened the responses for any restricting patterns (e.g. only a few brands and/or product categories dominating all consumer responses) but no such pattern was established. In fact, more than 180 different brands were mentioned spanning more than 50 product categories. The most popular brand mentioned was Apple (but accounted for just 6% of all responses) while a wide range of product categories were represented (including technology products, soft drinks, automobiles, apparel, personal care and food). After mentioning their favorite brand, participants completed a short questionnaire with questions about their favorite brand including CBI (Stokburger-Sauer et al., 2012), brand relationship duration, etc.

In the second part, participants read a short scenario which asked them to imagine that they recently bought their favorite brand but soon after received feedback from multiple independent sources (online reviews, specialized press, friends' comments) that the brand they purchased was rated as a worse choice compared to its major competitor. After reading the scenario, participants completed a second short questionnaire with measures of satisfaction with the chosen brand (SAT), regret (REG), repurchase intentions (RPI), recommendation intentions (RECI) as well as a manipulation check item measuring perceived scenario believability ("I could easily put myself in the situation described in the scenario") (in this order). All items were measured on 7-point scales. Finally, the participants answered standard demographic questions.

3.2. Measurement model assessment

A confirmatory factor analysis was conducted to test the psychometric properties of all latent construct measures. The measurement model fits the data well (χ^2 = 333.373, df = 120, $RMSEA$ = 0.071, CFI = 0.971, $SRMR$ = 0.040). Construct validity and reliability were also established as indicated by (a) high Cronbach's alpha coefficients (ranging from 0.858 to 0.963), (b) satisfactory indicator reliabilities (ranging from 0.476 to 0.976) and item-to-construct loadings (ranging from 0.690 to 0.988), and (c) composite reliabilities (ranging from 0.862 to 0.963) and average variance extracted values (ranging from 0.624 to 0.930) exceeding conventional threshold levels. Additionally, discriminant validity for all constructs was also established as demonstrated by AVE values exceeding corresponding squared correlations for all construct pairs (Fornell & Larcker, 1981). Table 1 provides an overview of the measurement scales while Table 2 shows the relevant means, standard deviations and inter-construct correlations.

3.3. Structural model estimation and hypotheses testing

Before proceeding with the estimation of the structural model, we tested whether the participants perceived the scenario manipulation as believable by analyzing their responses to the manipulation check item. This check is particularly important for ensuring that consumers did not discard the probability of receiving unfavorable comparative feedback for their favorite brands (which would make them perceive the whole scenario description as unlikely and thus threaten the internal validity of the findings). Participants' responses to the manipulation check item indicate that they could indeed put themselves in the situation

Table 2
Descriptive statistics and correlation matrix.

	Mean	SD	CBI	REG	SAT	RPI	RECI
CBI	3.59	1.50	0.790				
REG	2.14	1.36	− 0.026	0.822			
SAT	5.65	1.33	0.180**	− 0.737***	0.896		
RPI	5.59	1.46	0.196**	− 0.720***	0.664***	0.879	
RECI	5.44	1.48	0.192**	− 0.578***	0.588***	0.787***	0.964

Note: figures on the diagonal refer to the square root of the average variance extracted of the respective construct.
*** $p < 0.001$.
** $p < 0.01$.

described in the scenario as indicated by a mean score which is significantly higher than the scale mid-point (M = 5.14, SD = 1.76, t = 12.16, $p < 0.001$). As a further test, we also (a) correlated the CBI measure with the manipulation check item which yielded a non-significant correlation coefficient (r = 0.090, $p > 0.05$), and (b) estimated the structural model by including this item as a covariate (neither the significance/magnitude of the hypothesized effects nor the overall model fit changed).

A structural model reflecting the conceptual framework of Fig. 1 was estimated with LISREL 8.80. We developed the interaction terms needed to test the moderating hypotheses using residual-centering (Lance, 1988), that is, we (a) constructed the products of the composites of CBI with regret (CBI × REG) and satisfaction (CBI × SAT), (b) orthogonalized each one of these product terms by retaining the residuals estimated after regressing them on the original variables used to construct them, and (c) used these residuals as the interaction terms in the structural model after fixing their error variances at levels determined by the original variables' reliabilities using Ping's (1995) formulas. This approach ensures unbiased estimates of the unique interactive effects, does not adversely affect the estimation of first-order effects, and eliminates multicollinearity concerns (Little, Bovaird-, & Widaman, 2006).

The estimated structural model fits the data very well (χ^2 = 97.412, df = 56, $RMSEA$ = 0.046, CFI = 0.986, $SRMR$ = 0.020). Individual path estimates corroborate the findings of prior regret research. More specifically, REG has a strong negative effect on SAT ($\beta = -0.734$, $t = -16.05$, $p < 0.001$) while SAT has a strong positive impact on RPI (β = 0.245, t = 3.06, $p < 0.01$) and RECI (β = 0.199, t = 3.01, $p < 0.01$). This leads to significant negative indirect effects of REG on both RPI and RECI through SAT ($\beta_{\text{REG} \rightarrow \text{SAT} \rightarrow \text{RPI}} = -0.180$, $t = -3.07$, $p < 0.01$; $\beta_{\text{REG} \rightarrow \text{SAT} \rightarrow \text{RECI}} = -0.146$, $t = -3.00$, $p < 0.01$), providing support to the valence-based function of regret. Furthermore, our results also give support to the specificity of regret effects implied by the significant direct effects of REG on both RPI ($\beta = -0.542$, $t = -6.69$, $p < 0.001$) and RECI ($\beta = -0.313$, $t = -4.83$, $p < 0.001$) manifested above and beyond the valence-based influences through SAT.

Turning to the focal construct of interest, CBI has significant positive effects on SAT (β = 0.127, t = 3.19, $p < 0.001$), as well as on RPI (β = 0.136, t = 3.40, $p < 0.001$) and RECI (β = 0.108, t = 3.28, $p < 0.001$). Besides these (expected) positive influences of CBI, the results also support all three moderating hypotheses by generating significant estimates in the expected direction for the CBI × REG and CBI × SAT interaction terms on the respective behavioral outcomes. More specifically, CBI attenuates the negative effect of regret on satisfaction ($\beta_{\text{CBI} \times \text{REG} \rightarrow \text{SAT}}$ = 0.086, t = 3.04, $p < 0.01$), intensifies the positive effects of satisfaction on brand repurchase and recommendation intentions ($\beta_{\text{CBI} \times \text{SAT} \rightarrow \text{RPI}}$ = 0.108, t = 2.54, $p < 0.01$; $\beta_{\text{CBI} \times \text{SAT} \rightarrow \text{RECI}}$ = 0.117, t = 3.31, $p < 0.001$) and restricts the direct negative effects of regret on both behavioral brand responses ($\beta_{\text{CBI} \times \text{REG} \rightarrow \text{RPI}}$ = 0.068, t = 1.79, $p < 0.05$; $\beta_{\text{CBI} \times \text{REG} \rightarrow \text{RECI}}$ = 0.087, t = 2.76, $p < 0.01$).[3]

Importantly, these estimates are obtained after including three types of statistical controls on all constructs occupying endogenous positions in the model in order to rule out alternative explanations and minimize sources of variance in the dependent variables attributable to the free selection of brands. Specifically, we included (a) a measure of consumers-brand relationship duration (measured in months) as a proxy of brand familiarity and to rule out the attribution of any effects to mere habitual brand purchasing, (b) a measure of perceived brand globalness (Steenkamp, Batra, & Alden, 2003) to account for differences in perceived brand equity, size, and strength, and (c) product category dummies to account for behavioral and satisfaction differences associated with product category idiosyncrasies. An overview of model estimation results is presented in Table 3.

Although the structural model estimation provides support to all moderating hypotheses, we also conducted conditional process analysis using bootstrap estimation (Hayes, 2013; PROCESS Model 59; 5000 resamples) to obtain bias-corrected confidence intervals for the hypothesized effects and probe the interactions at different levels of the moderator. After receiving support for our hypotheses (i.e. all interaction effects are significant and in the hypothesized direction) using this alternative estimation approach, we subsequently probed the interactions at one standard deviation above and one standard deviation below the mean level of CBI to illustrate the change in slopes across varying levels of the moderator. The results indicate that the effects of REG on SAT, the effects of SAT on RPI and RECI, as well as the direct effects of REG on RPI and RECI remain significant and with the expected sign across all levels of CBI. Importantly, however, the magnitude of these effects is significantly conditioned by the levels of CBI. More specifically, moving from low (−1SD) to high (+1SD) CBI levels, the positive effects of SAT on RPI and RECI increase in magnitude while the negative effects of REG on SAT as well as the direct negative effects of REG on RPI and RECI decrease in magnitude (see Table 4). This is further illustrated in the graphs of Figs. 2 to 4, where, for the positive effects (SAT → RPI and SAT → RECI), the slopes get steeper as CBI increases, while for the negative effects (REG → SAT, REG → RPI, REG → RECI), the slopes become less steep.

3.4. Rival model testing

Finally, we tested two rival model specifications for the effects of CBI and compared them with our hypothesized model. The first rival model conceptually suggests that CBI does not attenuate the consequences of regret but rather suppresses regret, which, from a model specification perspective, would imply a serial mediation model whereby CBI operates as a direct antecedent to regret which then impacts satisfaction and, through satisfaction, ultimately influences behavioral intentions. The second rival model proposes that CBI operates as a direct antecedent to both satisfaction and regret which then transfer the effect of CBI on behavioral intentions as parallel mediators. The fit indices of these rival models are reported in comparison to those of the hypothesized model in Table 5.

The results of model estimations suggest that the hypothesized model performs better than both rival models. First, all formal fit indices (χ^2, $RMSEA$, CFI, $SRMR$) suggest that the hypothesized model fits the data better than both the serial and the parallel mediation specifications.[4] Second, the CBI → REG path (i.e. the key path which conceptually differentiates our hypothesized model from the other two) is not found statistically significant in any rival specification (Serial model: $\beta = -0.045$, $t = -0.83$, ns; Parallel model: $\beta = -0.028$, $t = -0.50$, ns). In the absence of a significant CBI → REG path, both rival models reduce to misspecified versions of the main regret model (Tsiros & Mittal, 2000; Zeelenberg & Pieters, 2004).

4. General discussion

4.1. Theoretical contribution

The present research aimed at identifying the of role consumer-brand relationships in regretful purchase decisions. As a result, it provides valuable theoretical insights to both regret and consumer-

[3] Note that the stepwise inclusion of CBI as a moderator into the main regret model improves overall model fit (model fit without CBI: χ^2 = 138.068, df = 64, $RMSEA$ = 0.058, CFI = 0.974, $SRMR$ = 0.032, model fit with CBI: χ^2 = 97.412, df = 56, $RMSEA$ = 0.046, CFI = 0.986, $SRMR$ = 0.020), further empirically supporting the relevance of CBI in explaining consumer responses to regrettable purchases.

[4] Formal χ^2 difference comparisons between rival models cannot be performed because the models are not nested.

Table 3
Model estimation results.

	Dependent variable *Satisfaction (SAT)*	*Repurchase intention (RPI)*	*Recommendation intention (RECI)*
Predictors			
REG	− 0.734 (0.046)***	− 0.542 (0.081)***	− 0.313 (0.065)***
SAT	–	0.245 (0.080)**	0.199 (0.066)**
CBI	0.127 (0.040)***	0.136 (0.040)***	0.108 (0.033)***
REG × CBI	**0.086 (0.028)****	**0.068 (0.038)***	**0.087 (0.032)****
SAT × CBI	–	**0.108 (0.043)****	**0.117 (0.035)*****
Controls			
Relationship duration	0.000 (0.000)	0.000 (0.000)	0.000 (0.000)
Brand globalness	0.144 (0.058)**	0.056 (0.057)	0.097 (0.047)*
Product category (reference: clothing)			
Automotives	0.094 (0.168)	− 0.493 (0.126)**	0.044 (0.134)
Electronics	0.009 (0.153)	0.196 (0.148)	0.183 (0.123)
Cosmetics	0.484 (0.179)**	− 0.271 (0.177)	− 0.002 (0.147)
Food	0.172 (0.183)	− 0.246 (0.177)	0.132 (0.147)
Other	0.771 (0.461)	− 1.084 (0.450)**	− 0.707 (0.373)
$\mathbf{R^2}$	61.2%	62.9%	46.2%
Model fit	χ^2 = 97.412, *df* = 56, *RMSEA* = 0.046, *CFI* = 0.986, *SRMR* = 0.020		

Notes: column entries refer to unstandardized regression coefficients (standard errors in parentheses).
Bold figures correspond to hypothesized parameters (one-tailed test for hypothesized effects).
*** $p < 0.001$.
** $p < 0.01$.
* $p < 0.05$.

Table 4
Conditional effects and bootstrapping 95% confidence intervals.

	Conditional effects on				
	Satisfaction (SAT)	*Repurchase intention (RPI)*		*Recommendation intention (RECI)*	
CBI level (M ± 1SD)	$\beta_{REG \rightarrow SAT}$	$\beta_{SAT \rightarrow RPI}$	$\beta_{REG \rightarrow RPI}$ (direct)	$\beta_{SAT \rightarrow RECI}$	$\beta_{REG \rightarrow RECI}$ (direct)
2.10	− 0.727*** [− 0.835; − 0.620]	0.224** [0.064; 0.385]	− 0.508*** [− 0.690; − 0.372]	0.171* [− 0.005; 0.347]	− 0.503*** [− 0.677; − 0.329]
3.60	− 0.617*** [− 0.695; − 0.538]	0.384*** [0.269; 0.499]	− 0.445*** [− 0.554; − 0.336]	0.370*** [0.243; 0.497]	− 0.372*** [− 0.491; − 0.252]
5.10	− 0.506*** [− 0.625; − 0.387]	0.544*** [0.367; 0.721]	− 0.359*** [− 0.512; − 0.205]	0.568*** [0.374; 0.763]	− 0.240** [− 0.408; − 0.072]

Notes: bootstrapping confidence intervals estimated with 5000 resamples.
Mean effects based on normal theory tests (two-tailed).
*** $p < 0.001$.
** $p < 0.01$.
* $p < 0.05$.

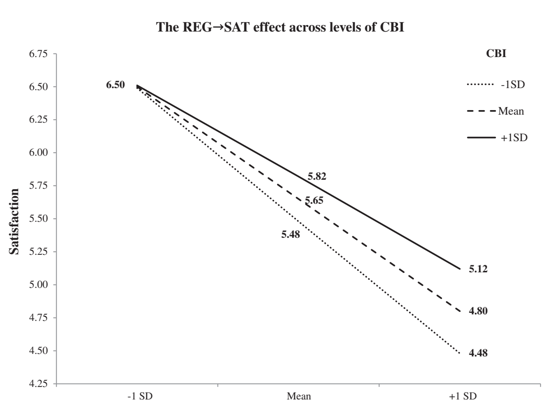

Fig. 2. The moderating effect of CBI on the REG → SAT effect.

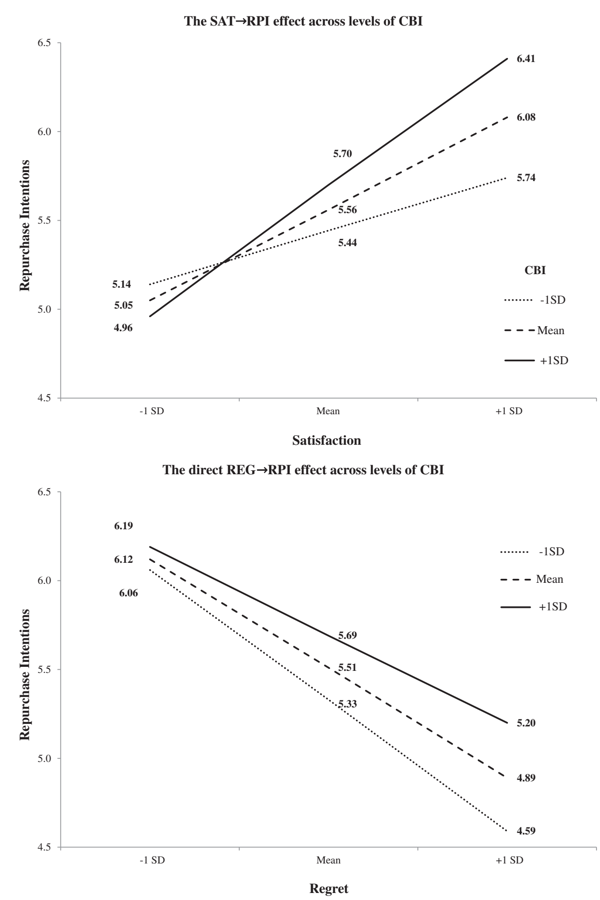

Fig. 3. The moderating effect of CBI on the SAT → RPI and REG → RPI (direct) effects.

brand identification theories in light of recent calls for the study of consumer-brand relationships under conditions which threaten the consumer-brand bond (Fournier & Alvarez, 2013).

Regarding consumer-brand identification literature, a first important contribution concerns the investigation of the post-purchase effects of consumer-brand identification and the role of consumer-brand

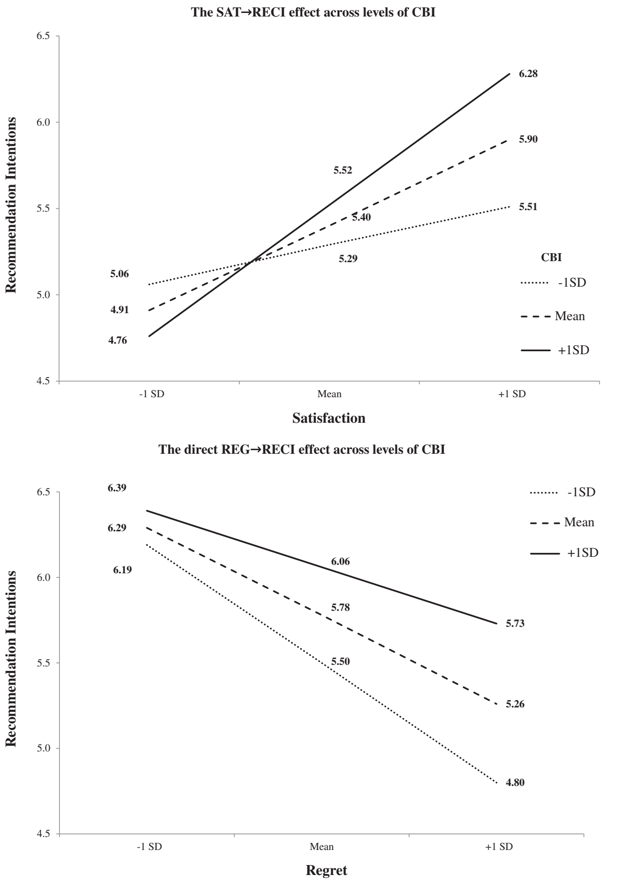

Fig. 4. The moderating effect of CBI on the SAT → RECI and REG → RECI (direct) effects.

Table 5
Rival model comparisons.

Fit index	Hypothesized model (moderation)	Rival model 1 (serial mediation)	Rival model 2 (parallel mediation)
χ^2	97.412	133.837	231.935
df	56	52	48
p	0.000	0.000	0.000
RMSEA	0.046	0.067	0.105
CFI	0.986	0.968	0.919
SRMR	0.020	0.040	0.089

Note: for χ^2, *RMSEA*, and *SRMR* smaller numbers indicate better model fit, while for *CFI* the inverse holds.

relationships in the stages of decision making following a purchase. Prior research has almost exclusively focused on the drivers of these relationships (e.g. Stokburger-Sauer et al., 2012) or their brand-related consequences (e.g. Tuškej et al., 2013), and has largely overlooked their role under conditions of post-purchase disconfirmation of brand expectations. Our research builds on prior relevant work on the effects of relational constructs on consumers' responses to negative brand information (e.g. Einwiller et al., 2006) and finds that building strong consumer-brand relationships protects the brand when it faces competitive pressure from brands which provide superior offerings. Our findings corroborate branding studies which draw from theories of motivated reasoning (e.g. Haumann et al., 2014; Lam et al., 2010) and suggest that such reasoning emerges when consumers experience post-choice regret for the purchase of their favorite brands due to the realization of a dominant foregone alternative. Importantly such reasoning triggers not only cognitive regret regulation (e.g. positive reappraisal of chosen brands) but also attenuates behavioral regret coping (e.g. restriction of post-regret brand aversion). Overall, consumer-brand identification appears capable to protect the brand not only from internally-attributed sources of discontent (e.g. performance failures, reputation crises) but also from external pressures imposed by the presence of superior competition (e.g. introduction of new market players, existing competitors developing disruptive product innovations, etc.).

Furthermore, our study provides evidence that consumer-brand relationships trigger cognitive dissonance reduction processes and facilitate emotion regulation. Beyond generating responses such as affective commitment, emotional attachment, passion, and intimacy (e.g. Batra et al., 2012; Fournier, 1998), consumer-brand identification is able to immunize brands from negatively-charged emotions elicited by unfavorable brand comparisons and protect the consumer's self from discomforting psychological stages induced by suboptimal purchase decisions. This finding implies that (a) the brand can facilitate regret regulation, (b) building strong relationships with brands is an effective regret minimizing strategy, and (c) consumers live better with their "bad" purchase decisions if these involve the choice of their most beloved brands. These insights are particularly relevant given the asymmetrically strong influence of negatively-charged information on behavior (Fiske, 1980) and consumers' need to deal with such information when it leads to relational disequilibrium (Fournier & Alvarez, 2013). By investigating this disequilibrium (generated by the simultaneous presence of positive affect induced by the consumer-brand relationship and negative affect attributed to a superior foregone referent), our research contributes to the emerging brand pathology literature with regards to compulsive/addictive consumer-brand relationships (e.g. love-hate, master-slave relationships) and introduces an explanation of why consumers often keep on purchasing particular brands despite being fully cognizant of their functional inferiority.

With regard to regret theory, our work expands the list of factors known to condition regret effects. Prior regret literature has mostly focused on how various aspects of the decision context impact the generation of regret and its influence on subsequent behavior (e.g. how much the regretful decision deviated from the status quo, whether it was reversible or not, the extent to which it represented an act of omission or commission, etc.; Tsiros & Mittal, 2000). Our study contributes to regret theory in marketing contexts by suggesting that the experience of regret is not uniform across brands but depends strongly on the consumer-brand relationship and the extent of the consumer-brand schema overlap. This implies that in cases where self-enhancement or self-verification weighs strongly in consumers' purchase decisions, the application of regret theory should combine utility-maximization with identity-expression as complementary motivations underlying in consumers' regret regulation processes.

4.2. Managerial implications

Psychological studies suggest that regret is the most intense and frequently experienced emotion people feel about their decisions (Saffrey et al., 2008) while it has been repeatedly associated with increased distress, anxiety and even depression (Roese et al., 2009). In managerial contexts, consulting reports indicate that 27% of product returns are attributed to buyer remorse (i.e. more than five times the share attributed to product defects) (Accenture, 2011). Regret is aversive for consumers and threatening for brands and, as such, brand managers should identify effective strategies to minimize it in order to protect their brand's equity and keep their customers satisfied. Toward this end, our research suggests that consumers regret less the purchases of brands with which they strongly identify. Consumer-brand identification seems to represent a safety net for the brand by (a) attenuating the critical strikes to brand value caused by regret, and (b) keeping post-regret satisfaction, repurchase loyalty and brand recommendation likelihood high. This finding has direct implications for managers with regard to brand strategy development, market segmentation, and targeting.

With regard to the former, our findings suggest that investing in consumer-relationship building can shield the brand from the threatening presence of superior competitors. Although we expect such relationship-building to be beneficial for brands across the product category spectrum, we suggest that the protecting role of consumer-brand relationships is particularly valuable in four types of markets, namely (a) in industries where consumers engage in extensive post-choice evaluation of their purchases (e.g. automobiles), (b) in markets where consumers are actively engaged in purchase feedback seeking (e.g. university education), (c) in channels where information on foregone alternatives is readily available (e.g. digital platforms, online shops, etc.), and (d) in markets where comparative advertising is extensively used (e.g. mobile phones). In such settings, the intended or involuntary exposure of the consumer to post-purchase feedback is more frequent and thus triggers more brand comparisons. If such comparisons end up being unfavorable, feelings of regret might threaten the brand. Thus, in these market types, it is particularly important to invest in relationship-building programs and post-purchase communication to consumers in order to highlight brand relationship quality and reassure brand commitment.

Importantly, such benefits can also be achieved through identity-based positioning and persuasive communications. Prior literature suggests that consumers are more likely to build relationships with brands which share their upheld values, have high status, distinctiveness, and prestige, and radiate warmth and self-relevance (Bhattacharya & Sen, 2003; Stokburger-Sauer et al., 2012). Positioning the brand by promoting its value congruence with key target groups, building unique and authentic brand personalities, and emotionally connecting with consumers through the development of memorable brand experiences is expected to ascribe brands with important relational benefits and thus stronger regret-immunization capabilities.

Finally, our findings provide some advice to brands that face marginalization pressures due to the presence of superior competitors or the introduction of disruptive technological innovations that threaten their market shares. Such brands can benefit by redirecting their resources and strategic attention to “identity niches”, that is, consumer segments which are likely to keep on buying the brand due to identity-embeddedness purposes and withstand comparative pressure from dominant market players. Interesting examples of this strategy include “tribal brands” such as Crown Pilot crackers whose fans protested against Nabisco's decision to eliminate the brand (Veloutsou & Moutinho, 2009), or fans of declining mobile phone manufacturers who keep on purchasing devices of their discontinued or relegated favorite brands despite the existence of evidently superior alternatives in the market (e.g. the relaunch of the Nokia 3310 phone).

4.3. Limitations and further research

Our research has several limitations which represent interesting directions for future researchers. First, our study manipulated post-choice regret through purchase scenarios. Although this method of regret manipulation has been used extensively in prior regret studies (e.g. Tsiros & Mittal, 2000), future research should replicate the reported findings by employing more ecologically-valid ways to elicit regret which simulate more accurately the settings in which consumers receive post-purchase feedback (e.g. through field experiments).

Second, our study considered the regret consumers experience instantaneously after purchase and provided a snapshot-perspective for the effects of consumer-brand identification on direct post-purchase consumer responses. However, consumer-brand relationships develop overtime and are likely strongly affected by regretful experiences in the long run. Future research should investigate how multiple regret instances affect consumer-brand relationships, how regret experiences with the same brand accumulate over time, and ultimately how much regret (if any) does it take to destroy consumer-brand bonds.

Third, our investigation did not examine how consumer-brand identification functions under conditions of *favorable* post-purchase comparisons where the chosen favorite brand outperforms the foregone alternative(s) and the consumer experiences rejoicing. Prior research suggests that the effects of regret and rejoicing are asymmetric, in the sense that a negative regretful experience affects post-choice valuation more strongly than a positive rejoicing one (Inman et al., 1997). It would thus be interesting to test whether consumer-brand identification attenuates or exacerbates these asymmetric effects and whether beyond “regret-immunizer”, it also operates as a “rejoicing-multiplier”. Additionally, investigating the role of consumer traits (e.g. personality dimensions, comparison orientation, maximizing vs. satisficing tendencies, etc.) on responses to purchase regret would further complement the findings of this study.

Finally, future research could enrich our understanding of the regret-regulation capabilities of consumer-brand identification by further exploring the psychological underpinnings of the documented effects. Several psychological mechanisms could simultaneously underlie regret regulation for high CBI brands such as mental discrediting of regretful information, lower frequency/intensity of downward counterfactuals, lack of brand attribution to maintain self-consistency, etc. In this sense, questions like the following appear particularly promising: To whom do consumers attribute unfavorable comparisons of their beloved brands? How do they partition responsibility and blame for making a suboptimal purchase when it involves a brand of high identification? How do consumers update the expected probability of experiencing future regret for purchasing their favorite brands following a regrettable purchase? Answers to these questions would further refine our theoretical knowledge on the implications of consumer-brand relationships and greatly assist relevant research and managerial practice.

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