

The role of nostalgic brand positioning in capturing brand equity: Theoretical extension and analysis

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Abstract

Drawing on construal level theory, basic psychological need-candidate theory and gender schema theory, this study aims to develop a multilevel framework that explains how nostalgic brand positioning increases brand equity via nostalgic brand relationship dimensions (i.e., brand passion, brand local iconness and brand authenticity). Moreover, we posit that brand innovativeness and customer gender are important boundary conditions for these indirect effects of nostalgic brand positioning on brand equity through the nostalgic brand relationship dimensions. To this end, a convenience sample of $N = 1,171$ respondents was used to inspect the hypotheses in settings relating to the fast-moving consumer goods industry. Results show a positive indirect effect of nostalgic brand positioning on brand equity through brand passion, brand local iconness and brand authenticity. Moreover, moderation results reveal that the effect of nostalgic brand positioning on brand passion and brand authenticity was more salient when brand innovativeness was lower; however, for brand authenticity, the effect was more pronounced when brand innovativeness was higher. Similarly, findings relating to the moderation effect of customer gender indicate that nostalgic brand positioning has a greater effect on brand passion and brand authenticity for females than for their male counterparts. Conversely, for brand iconness, the effect was equally important for both males and females. The practical and theoretical implications of these findings are provided and limitations are acknowledged.

KEYWORDS

brand equity, brand innovativeness, brand passion, construal level theory, nostalgic brand positioning

1 | INTRODUCTION

Brand equity is one of the most recognized marketing concepts and an essential component of brand success (Rana & Paul, 2020; Yoon & Oh, 2016). Each year firms allocate a huge budget for building, managing, measuring and defending their brand equity (Ahmad & Guzmán, 2020; Paul, 2019a). In academic literature, brand equity was established in the 1980s; since then, it has been widely investigated from both consumer and company perspectives (Paul, 2019b). Regardless of diverging perspectives, brand equity is defined as the

total value created by the brand (Bailey & Ball, 2006). Similarly, the prominent scholar such as Aaker (1991) established and defined the well-recognized conceptualizations of brand equity as 'a set of assets and liabilities linked to a brand, its name, and symbol that add to or subtract from the value provided by a product or service to a firm and/or that firm's customers' (p. 15).

Recently, marketing practitioners and researchers have noted the significance of capturing brand equity (Ahmad & Guzmán, 2020; Li & Ellis, 2014). As such, research has demonstrated that a brand with strong equity can enjoy increased brand love (Zhou

et al., 2020), active brand loyalty (Joshi & Garg, 2020) and stronger brand preference (Chen & Chang, 2008). However, despite a growing interest in brand equity and its practical significance (Ahmad & Guzmán, 2020; Paul & Bhakar, 2018), a scant body of research has inspected the antecedents of brand equity. The available studies looked at brand image (Chang et al., 2008), brand loyalty (Khadim et al., 2018), country of origin (Yasin et al., 2007), green loyalty (Kang & Hur, 2012) and endorser influence (Chang, 2014) as antecedents of brand equity. Although prior research yields initial insight into the predictors of brand equity, the potential effect of linking nostalgic brand positioning (NBP) to brand equity has remained unexplored in existing literature (Ryynänen & Heinonen, 2018; Wang et al., 2018).

NBP refers to a brand strategy devised to elicit positive effects in the minds of customers by developing associations with bygone days (Heinberg et al., 2019). Extant studies have confirmed that nostalgic feelings can drive a broad variety of positive consumer responses (Minahan & Huddleston, 2013). For instance, surveys conducted by Li et al. (2019), Toledo and Lopes (2016) and Gilal et al. (2020) revealed that NBP can positively enhance consumers' brand loyalty and willingness to pay, and also customers' participation in brand resurrection movements. Despite the practical significance of NBP, marketing research has not yet developed an informed understanding of the importance of nostalgically positioned brands in capturing customer brand equity in emerging markets. In line with this knowledge gap, the present study aims to discover whether customer brand equity is influenced by nostalgically positioned brands.

In addition to exploring the direct link between NBP and brand equity and various proposed hypotheses, we also analyze the mediating effect of brand passion, brand local icons and brand authenticity. The estimated mediating mechanism of the aforementioned variables into the relationship between NBP and brand equity is supported by construal level theory (CLT), which claims the existence of different forms of psychic distance: social, spatial and temporal (Heinberg et al., 2019; Stephan et al., 2012). CLT further suggests that the human brain tends to perceive and organize information strictly based on these aforementioned psychic distances. Building on the tenet of CLT, we assert that brand passion, brand local iconness and brand authenticity are linked with the social, spatial and temporal characteristics of distance respectively and that nostalgically positioned brands can significantly influence brand equity formation through brand passion (which mimics social distance), brand local iconness (representing spatial distance) and brand authenticity (depicting temporal distance). Therefore, we rely on CLT to extend this limited but growing body of knowledge by embedding brand passion, brand local iconness and brand authenticity into the model to better understand the indirect positive effect of NBP on brand equity formation in the emerging market settings.

Besides scrutinizing the mediating mechanism, we hypothesize brand innovativeness and gender as key boundary conditions for the indirect positive impact of NBP on brand equity through brand passion, brand local iconness and brand authenticity. We examine whether NBP is more likely to influence brand equity formation when brand innovativeness is high versus low. Likewise, we explore

whether the effect of nostalgically positioned brands on brand equity through brand passion, brand local iconness and brand authenticity is more important for male versus female customers. Prior studies on innovativeness draw from an exclusively manager's perspective by largely ignoring consumers' perception of brand innovativeness (Boisvert & Khan, 2020; O'Cass et al., 2011). These few available studies, focusing on customers perception of brand innovativeness, have shown the positive effect of brand innovativeness on perceived value (Coelho et al., 2020), brand loyalty, attitude towards the brand (Hetet et al., 2019) and purchase intention (Boisvert & Khan, 2020). Despite the significance of the direct effect, however, negligible research has focused on the interaction effects of nostalgic brand positioning and brand innovativeness on positive marketing outcomes. Therefore, it is likely that a brand's emotional dimension (nostalgically positioned brands) and rational dimension (brand innovativeness) interact significantly, helping us to better understand brand equity formation, which could also help brand managers and other policymakers to form a strategic agenda. Likewise, from a managerial viewpoint, it is important to understand the role of gender, as this is one of the most important bases of market segmentation (Gilal, Zhang, et al., 2020) and is frequently used as a key moderator in consumer behaviour and brand management studies (Gilal et al., 2018). Therefore, we rely on the theoretical tenets of BPNT (newly introduced need candidate: the need for novelty) and gender schema theory to study brand innovativeness and gender as key boundary conditions for the indirect positive influence of NBP on brand equity through brand passion, brand icons and brand authenticity.

Overall, the present study contributes to theory and research on consumer behaviour and brand management in various ways. First, we offer new insights into previously reported findings on nostalgia and brand equity by examining the impact of nostalgic brand positioning on brand equity through the lens of CLT. By doing so, our study answers the question of *what* contributes towards the formation of brand equity in the emerging market. Second, our study explains *why* this positive path occurs by testing the theoretically driven mediators (brand passion, brand local iconness and brand authenticity) that are activated by nostalgically positioned brands. By studying brand passion, brand local iconness and brand authenticity and integrating them into a model that explains brand equity formation, we respond to calls for more research examining nostalgia's effects in the burgeoning market perspective. Finally, we not only address the *what* and *why* behind the positive effect of NBP on brand equity, but we also identify boundary conditions (brand innovativeness and gender) that determine *when* the effect of the direct path will be activated (e.g., with low vs. high brand innovation and for male vs. female customers). By so doing, we test the effect of managerially important moderators (brand innovativeness and gender) on the path between NBP and brand equity through the mediation of brand passion, brand local iconness and brand authenticity.

The remaining structure of the paper is arranged as follows. First, the paper starts with the development of the proposed hypotheses and theoretical underpinning. Second, we explain the research methodology, including the participants, the procedure and

the measurement of the variables. Third, we evaluate the empirical results of our conceptual framework. Finally, the paper explains in detail the implications of the study for theory and practice, its limitations and scope for future research.

2 | HYPOTHESES DEVELOPMENT

We explored NBP through the lens of construal level theory (CLT). CLT deals with various types of psychic distances (Håkanson & Ambos, 2010), and one of its basic tenets is that distal events are mentally construed (i.e., high-level construal), whereas closer events are construed at a concrete level (i.e., low-level construal) (Ding & Keh, 2017). Prior studies have suggested three forms of psychic distance: social, spatial and temporal (Håkanson et al., 2016; Heinberg et al., 2019). The paradigm CLT demonstrates is that people tend to perceive events as varying in psychological distances. Social distance is associated with the distance between people, spatial distance is associated with thinking of certain events or places and temporal distance is related to thinking of old times (Parkinson et al., 2014; Roehm & Roehm, 2011). Likewise, the human brain tends to organize the information related to the above distances in a similar vein (Lieberman & Trope, 2008).

Psychology and consumer behaviour research on nostalgia has associated three forms of psychic distances to nostalgic brand relationship dimensions (NBRDs). Social distance is linked to social connectedness, spatial distance emphasizes the thought of certain events and places and temporal distance is connected with longing for bygone days or college life (e.g., Chou & Singhal, 2017). The above-mentioned rationale offers a sound basis for investigating the influence of NBP on NBRDs. Following the extant literature, our study proposes three important NBRDs: brand passion, brand iconness and brand authenticity. These dimensions denote social, spatial and temporal forms of CLT, respectively. Therefore, we believe that this holistic framework will enable us to understand their ultimate effect on the creation of brand equity.

2.1 | Nostalgic brand positioning and brand passion

Brand passion is viewed as primarily an emotional, positive attitude that drives a passionate attachment towards a brand (Ahuvia, 2005; Gilal et al., 2020). The notion that brand passion is an emotional attachment a consumer forms with the brand relates to the social distance dimension of CLT (Heinberg et al., 2019). It also mimics social attachment. Prior research demonstrates that nostalgic brands can be considered as a substitute for social relationships (Muehling et al., 2014) and reports affective attachment to the brand as a consequence of nostalgia. As such, longing memories related to a loved brand serve to develop affective attachments (Wildschut et al., 2006, 2010). Nostalgic brands enjoy greater brand attachment and a more positive brand attitude than non-nostalgic brands (Gilal, Zhang, et al., 2020; Loveland et al., 2010; Singh et al., 2021).

The significance of NBP on consumer behavioural responses has been keenly investigated (e.g., Grębosz-Krawczyk, 2018; Rego et al., 2009). It is widely acknowledged that nostalgic brands enjoy favourable brand attitudes and price premiums (Katsikeas et al., 2016). Building on these studies, we hypothesized:

Hypothesis 1 *Nostalgic brand positioning positively enhances consumer brand passion.*

2.2 | Nostalgic brand positioning and brand iconness

To represent the spatial aspect of CLT, we selected brand iconness as the appropriate dimension of the nostalgic brand relationship. Research has defined brand iconness as 'the degree to which a brand symbolizes the values, needs, and aspirations of the members of the local country' (Steenkamp et al., 2003; Özsomer, 2012). This signifies feelings of a home-specific brand or perceptions of a home-grown product (Kumar & Paul, 2018; Paul, 2020). The brand iconness association strengthens brand preference by building on local identity, promoting the local culture and adapting the product based on the tastes and needs of local culture (He & Wang, 2017; Özsomer, 2012). As such, previous research has identified that nostalgic consumers favour native brands (Dimitriadou et al., 2015) and that brands that forge a deep connection with bygone days may be popular since this conveys the local iconness of a brand. Specifically, brands that become icons are capable of achieving a dominant position, encapsulating the local symbolism and associations with the group (Davvetas & Halkias, 2019; Steenkamp et al., 2003). Therefore, we believe this factor can capture the spatial distance dimension of CLT. Similarly, extant studies have established that increasing the local iconness of a brand improves consumer attitude, word-of-mouth (WOM) and better purchase intentions (Heinberg et al., 2019). In line with these cited studies, we hypothesize that NBP may benefit from a strong local image, ultimately increasing brand equity. Thus, we anticipate that:

Hypothesis 2 *Nostalgic brand positioning positively enhances consumer brand iconness.*

2.3 | Nostalgic brand positioning and brand authenticity

The temporal dimension of CLT is characterized by brand authenticity. Extant literature has suggested that customers tend to perceive nostalgically positioned brands as authentic, and that this leads them to success (Fritz et al., 2017) and enhanced brand equity (Aaker, 1991). The conception of brand authenticity as a link to bygone days has been discussed in terms of the notion that reliability and consistency in brand performance generate feelings of authenticity (Ford et al., 2018). Therefore, the perception of genuineness and brand

performance consistency is the prime element of authenticity (Fritz et al., 2017). Extant research supports the view that brand authenticity is an appropriate dimension of the nostalgic brand relationship for showing temporal distance. Consistent with prior studies and following the tenet of construal level theory, we stress that the excellent nostalgic positioning of brands will not only increase customers' brand passion and instil a sense of brand iconness, but also boost brand authenticity. Prior research has also connected NBP with such ambivalences, that explicates their brand authenticity (Heinberg et al., 2019), and consequently can help drive willingness to pay, brand image and purchase intentions (Katsikeas et al., 2016). Thus, we hypothesized:

Hypothesis 3 *Nostalgic brand positioning positively enhances consumer brand authenticity.*

2.4 | Brand passion and brand equity

Next, we discussed brand equity as a dependent variable. Brand equity provides a 'meaning' to a product, besides its actual functions and features (Li & Ellis, 2014; Paul & Rosenbaum, 2020; Yoon & Oh, 2016). Similarly, Yoo et al. (2000) argue that brand name greatly adds value to a product. Thus, this is an important phenomenon for the exploration of the NBP strategy. The significance of NBP and brand equity has been assessed in prior research (Grębosz-Krawczyk, 2018; Heinberg et al., 2019; Rego et al., 2009). Besides its application at the conceptual level, brand equity is a major managerial interest because it helps reduce costs (Chatzipanagiotou et al., 2016), warrants price premiums (Boyle & Magnusson, 2007) and ensures a firm's success and enhanced profits (Kessous et al., 2015).

The theoretical model (Figure 1) shows three relations that explain how NBP develops brand equity. We viewed NBRDs, that is, brand passion, local iconness and brand authenticity, as the mediators in the hypothesized model that demonstrate the dimensions of the CLT. *Passion can be explained as a motivation that drives physical attraction and romance in a loving association* (Ghorbanzadeh et al., 2020; Sternberg, 1986, 1997). Passion is further defined by researchers as a *strong predisposition for something, on which people tend to spend more resources and time compared to other activities because*

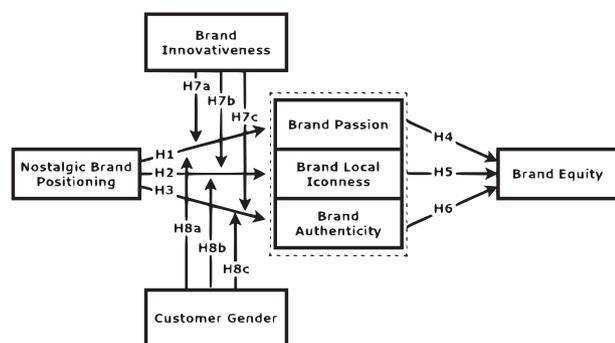


FIGURE 1 Conceptual framework

they love it (Gilal et al., 2021). Building on this notion, researchers have keenly explored the impact of passion on consumer behaviours and the branding domain and concluded that it is an effective and positive attitude that leads to emotional attachment towards a brand (Ahuvia, 2005; Gilal, Paul, et al., 2020). More concisely, brand passion is a sound emotional bond between customers and brands (Gilal, Channa, et al., 2020). It is viewed as a high-quality consumer-brand relationship (Fournier, 1998; Kapoor & Banerjee, 2020).

Similarly, prominent scholars have argued that a brand that successfully develops passion among consumers always enjoys price premiums (Ailawadi et al., 2003; Katsikeas et al., 2016), brand loyalty (Hemsley-Brown & Alnawas, 2016) and positive WOM (Herrando et al., 2017; Swimberghe et al., 2014). It may help to enhance purchase intention, which is the foremost objective of strategic marketing managers. Gilal et al. (2018) stressed that a parent's passion for a brand can be passed on to their children. Furthermore, it is suggested that parents can effectively transfer consumption-related values, preferences and purchasing habits to their kids via brand passion. Taking the notion from CLT, we believe that brand passion as an emotional attachment represents the social distance of construal level theory, which may significantly aid in brand equity. Only a handful of studies have explored different means for nostalgic brand positioning, and therefore, this area (brand passion to brand equity) remained untapped to explore. We, therefore, proposed the following hypothesis.

Hypothesis 4 *Consumer brand passion has a significant positive effect on brand equity.*

2.5 | Brand iconness and brand equity

Brand iconness is the second dimension of the nostalgic brand relationship and represents the spatial distance of CLT. As for spatial distance, the ideology of nostalgia can be traced from the dated work of Hofer (1934), who portrayed sickness due to remoteness from one's home or homesickness-related anxiety and created the term 'nostalgia', referring to the anxiety or pain one experiences due to distance from home. Gala biscuit, Airblue, Allied Bank Limited, Amrat Cola, and Avari Hotel are the prominent examples of local brand iconness. Over time, the term 'nostalgia' evolved from pain to positive emotions (Holbrook, 1993). So, similarly to consumer culture positioning strategies and local consumer culture positioning, nostalgia tends to increase preference for native brands (Akaka & Alden, 2010; Heinberg et al., 2019) and products consumed in the past are viewed as home-grown (Rose et al., 2016). It is also argued that brand iconness increases purchase intention (Dimitriadou et al., 2015). Taking these insights from the literature, it is reasonable to believe that nostalgic relationship dimensions such as brand iconness may enhance profits by depicting a pleasant local image, which consequently increases brand equity. Thus, we predict:

Hypothesis 5 *Consumer brand iconness has a significant positive effect on brand equity.*

2.6 | Brand authenticity and brand equity

In the branding domain, the term 'authenticity' has been discussed in various ways to infer a different meaning. The most common definition is *the genuineness, integrity and reality or truth of something* (Napoli et al., 2014), whereas, in a branding context, authenticity for brands may be shaped around indexical and iconic cues. Where the iconic cues imply marketing activities, such as promotion, advertising and product design, this creates authenticity for the brands. One tactic is to project an authentic image of the product by tapping the heritage, tradition and locality in marketing communication strategies (Braun-LaTour et al., 2007; Steenkamp & De Jong, 2010). Meanwhile, indexical cues imply the interplay of objective facts with the factual information the brand provides, such as the country of origin and age (Carsana & Jolibert, 2018; Morhart et al., 2015). Marketers may choose to boost indexical cues by a strand marketing strategy that implies the official signature (Carsana & Jolibert, 2018).

As such, iconic cues promote the notion that bygone days are regarded as pure and naturalistic and lead to a yearning for the past (Chou & Singhal, 2017), while the present is considered as inauthentic—specifically, everything is perceived to be fake. Authentic brands tend to win more market shares over time. Likewise, consumer behavioural studies have revealed that a yearning for the past is viewed as purer and more authentic due to its bittersweet emotional nature (Heinberg et al., 2019). Similarly, NBP is linked with such feelings and emotions, which convey the product's authenticity and help to trigger purchase intention (Fritz et al., 2017). Taking insight from the above literature, we believe that the NBRD of brand authenticity positively enhances brand equity. Therefore, we predicted the following path:

Hypothesis 6 *Consumer brand authenticity has a significant positive effect on brand equity.*

2.7 | Moderating effect of brand innovativeness

According to CLT, NBP elicits bittersweet memories and a yearning for prior memories; these emotions link the present to the past (Gilal, Zhang, et al., 2020). However, these emotional relationships are often fragile (Heinberg et al., 2019), meaning that fast-tracking technological transformation, coupled with intense competition (Shields & Johnson, 2016), impedes the effectiveness of nostalgic brand positioning. Intense competition leads the competing firms to gravitate their efforts towards new product introductions, consequently making brand passion more challenging (Tóth-Király et al., 2019). Other signs of lower brand passion are low switching costs, enticing consumers to choose an alternative brand if a current product is not delighting them (Gilal et al., 2018), consequently, lower loyalty has been observed (Steenkamp & De Jong, 2010). Overall, we believe that fierce competition among brands, together with fast-paced technological advancement, makes an environment that hinders NBP's effectiveness. Taking this into account, it is proposed that

marketing managers, in combination with brand functional innovativeness and nostalgic brand positioning, can effectively penetrate consumers' minds to form brand equity.

According to the CLT theory of brand nostalgia, brand innovativeness decreases the psychic distance. As such, it enhances brand passion. Muehling and Pascal (2011) posited that brand-function-oriented positioning ads are more persuasive, produce a higher involvement with the ad and result in favourable brand evaluation. These include favourable passions transfer (Leigh et al., 2006) and perceived interestingness and novelty, and consequently form customer loyalty and brand equity (Keller, 2003). Thus, we postulate that brand innovativeness will strengthen the link between NBP and brand passion.

Hypothesis 7a *Brand innovativeness positively moderates the influence of nostalgic brand positioning on customers' brand passion, such that nostalgic brand positioning will be stronger for high brand innovativeness than for low brand innovativeness.*

Another moderating hypothesis focusing on brand local iconness (i.e., the spatial dimension of CLT) is based on the reasoning that NBP creates the brand's sense of 'home'. According to tenets of the CLT theory of brand nostalgia, brand local iconness has two contrary effects. First, local brands create a sense of home; these brands are built and customized for the unique needs of native customer groups (Swimberghe et al., 2014). Second, in developing countries like Pakistan, the millennial generation has grown up in an atmosphere where imported brands are regarded as excellent quality and have a very positive image (Albert et al., 2013; Beverland et al., 2010); therefore, these possess a strong emotional hook via brand innovativeness positioning.

Literature has provided evidence supporting both arguments. Regarding the former argument, local brands possess uniqueness, positive perception and the strength and pride of representatives of the local market (Dimofte et al., 2008). Consumers in emerging countries are often facing poverty and hardship and consider local brands as a source of functional utility (Kumar & Paul, 2018). Regarding the latter, it is also argued that many local brands have been replaced by foreign brands (Thelen et al., 2006). Therefore, building on the above-mentioned studies, we argue that the interaction influence of a good NBP and brand innovativeness may affect the brand's local iconness. Thus, we hypothesize:

Hypothesis 7b *Brand innovativeness positively moderates the effect of nostalgic brand positioning on customers' brand iconness, such that nostalgic brand positioning will be stronger for high brand innovativeness than for low brand innovativeness.*

Moreover, brand authenticity (addressing the temporal distance dimension of CLT) is grounded on the logic that NBP augments a consumer's sense of purity. The fact that nostalgic recollections create bittersweet affective emotions entails a high level of authenticity (Stephan et al., 2012). We posit that the interaction effect of

nostalgic brand positioning and brand innovativeness is stronger on the nostalgic brand relationship dimensions such as brand authenticity because it is contingent on the brand's promises for quality performance (Hung et al., 2007; Morhart et al., 2015). Moreover, the widely accepted conceptualization of brand authenticity explains authenticity as a measurable quality of a product. It is contingent on how customers perceive a brand to be realistic and to fulfil its promises to its customers (Morhart et al., 2015). Similarly, consistent with the aforementioned studies, Napoli et al. (2014) describe three brand authenticity content dimensions: sincerity, heritage and quality commitment. Thus, we follow the former logic because of the well-accepted significance of NBP and brand innovativeness in the creation of brand authenticity, and we anticipate the following:

Hypothesis 7c *Brand innovativeness positively moderates the effect of nostalgic brand positioning on customers' brand authenticity, such that nostalgic brand positioning will be stronger for high brand innovativeness than for low brand innovativeness.*

2.8 | Moderating effect of customer gender

In agreement with the gender schema theory, prior studies have demonstrated that gender dissimilarities potentially influence the processes of consumer decision making. Nostalgia can affect key consumer behavioural outcomes differently based on gender (Batra et al., 2000; Chang & Feng, 2016; Gilal, Zhang, et al., 2020). Generally, women are more nostalgic than men (Hepper et al., 2014) and older women behave more emotionally than older men concerning their past (Gergov & Stoyanova, 2013). Moreover, experimental studies have revealed that females exhibit promising attitudinal reactions towards brands, are likely to pay more and are strongly devoted to brands (Davvetas & Diamantopoulos, 2016). Females act emotionally towards their choice and consumption of products, whereas males tend to be more rational in product choice. Men are inclined towards utilitarian products, therefore, look for the products that provide maximum benefit, while females are more keen to consume self-expressive products (Gilal et al., 2018). These findings were in alignment with Moss and Colman's research, demonstrating men's preference for functionality over hedonic products (Moss & Colman, 2001).

These interesting consumer behaviour outcomes call for deep investigation concerning this gender effect. Thus, in line with prior studies and gender schema theory, we investigate how gender schema in combination with NBP affects brand passion, brand authenticity and brand local iconness to form brand equity. Therefore, we proposed the following hypotheses:

Hypothesis 8 *Customer gender moderates the effect of nostalgic brand positioning on customers' (a) brand passion, (b) brand iconness, (c) brand authenticity, such that nostalgic brand positioning will be stronger for female than male counterparts.*

2.9 | A theoretical framework

Based on three conceptual paradigms—construal level theory, basic need-candidate theory and gender schema theory—the current study inspects the effects of nostalgic brand positioning on customers' brand passion, brand iconness and brand authenticity, and subsequently on brand equity. We also explore brand innovativeness and customer gender as significant boundary conditions in the process of brand equity formation (see Figure 1).

3 | METHODS

3.1 | Participants

Initially, 1,400 self-administered survey questionnaires were circulated, based on the convenience and purposive sampling method, to various consumers of fast-moving consumer goods (FMCGs) at the shopping malls and prominent universities of Pakistan. After a detailed evaluation of the returned surveys, we considered 120 participants' questionnaires to be invalid because they were unengaged, as demonstrated from the pattern of their responses by giving a similar response to every single item. Moreover, 109 other responses were also removed from the formal analysis of data because of low answering time and a substantial amount of missing data, resulting in an effective sample of 1,171 questionnaires for testing the hypotheses. Among these, 780 respondents (66.6%) were men and 391 (33.4%) were women, while the effective response rate was 83.64%. The detailed demographic characteristics of the sample can be seen in Table 1.

3.2 | Procedure

The prime reason for selecting FMCG products was due to its practical pertinence, as they account for a quarter of all advertising expenditure worldwide (Heinberg et al., 2019). Furthermore, Heinberg et al. (2016) highlight one of the advantages of FMCGs brands, which is that they are plentiful and consumers are well-versed with them, as numerous of these are in the household category. Thus, consistent with Heinberg et al. (2016), this study excluded brand categories associated with pets, infants, cigarettes and cigars because of their explicit focus on a particular segment of the market. The three-step method was adopted for the final selection of brands. As the objective was not to evaluate consumer perception differences regarding brands, the brands were selected in each market discretely. By following the well-recognized procedures of prominent scholars, we relied on the GlobalData database (a product launch analytics database). As a result, brands having at least one novel functionality over the last 3 years were selected for empirical research (Sorescu & Spanjol, 2008). Academics in their salient work (Heinberg et al., 2016; Lamey et al., 2012) have recognized that the GlobalData database has been used broadly in the marketing domain and is accessible for Pakistan.

TABLE 1 Sample characteristics

Characteristics	Frequency	N = 1,171
<i>Age (years)</i>		
M	-	30.77
SD	-	6.33
<i>Gender</i>		
Female	391	33.4%
Male	780	66.6%
<i>Marital status</i>		
Single	515	44%
Married	656	56%
<i>Education</i>		
College	46	3.9%
Under-graduation	197	16.8%
Graduation	787	67.2%
Postgraduate	141	12.0%
<i>Occupation</i>		
Student	528	45.1%
Government employee	358	30.6%
Private employee	248	21.2%
Own business	37	3.2%
<i>Household income (monthly)</i>		
Up to 10,000 PKR	145	12.4%
10,001–29,999 PKR	200	17.1%
30,000–49,999 PKR	210	17.9%
50,000–69,999 PKR	232	19.8%
70,000 and above PKR	384	32.8%

Note: Sample size $N = 1,171$.

Abbreviations: M, mean; SD, standard deviation.

Next, four pilot studies were conducted, with a targeted sample of 25 ($N = 25$) respondents in each, to ensure customers' familiarity and relevancy with the various brands. After a thorough analysis of data, 10 brands were selected for the extensive data collection. Web Appendix 1 can be seen for the list of selected brands. Since the data were collected from the different provinces of Pakistan, we ensure the brand consumption and likeability in each selected province, and the brands for one province were not selected for another province to avoid any possible animosity among the targeted provinces. The final chosen brands represent a wide array from the perspective of their year of market entry (1949–2020), hence, fulfilling the requirement to provoke various yearning/nostalgic feelings. We ensured that chosen brands have a similar number for their least (in each province = 1) and maximal (10) novel functionality per brand, along with a similar mean (4.5; 3.7; $p > .05$). Explicitly, the number for the novel brand functionality is not conditional on the province setting.

Each participant was randomly questioned about one brand, which was allocated employing a two-stage method. First, before the data collection, we randomly chose five brands from the total pool of brands in each province and showed respondents the list,

comprising the brand logo and name. This list always contained one forged brand; the aim was to remove those respondents who would not use the needed attention when answering our questionnaire. We then assessed the participants' acquaintance with each brand employing a 5-point Likert-type scale. After removing all participants who did not explicitly show their unfamiliarity with the forged brand, we then randomly selected a brand for each participant's next questionnaire from the list of brands the participant was at least fairly aware of. Finally, every participant, while answering the survey, was asked to choose a number to indicate their agreement with the sequence of questions that linked to the independent (nostalgic brand positioning), mediating (brand passion, brand iconness and brand authenticity), moderating (brand innovativeness, customer gender) and dependent (brand equity) variables.

3.3 | Measurement

Based on prior research (Chen et al., 2019; Xixiang et al., 2016), All the multi-item scales used in this research were adapted from prior studies. Before the formal data collection, a few necessary adjustments were made to existing scales so that the research settings could be best understood in a rich context. First, the content of the self-administrated survey was rephrased with reference to the extant literature and associated theories and inspected by experts in marketing and advertising to evaluate its readability and content validity to ensure the face validity of the construct. Second, by following the well-recognized procedures of prominent scholars, six pilot studies were conducted with a targeted sample of 25 respondents in each shopping mall or university to confirm whether the language comprehension of the construct items could be maximized and measures performed in the same way as those developed by renowned academics. All the participants were instructed to display their responses with a series of statements, showed as 'XYZ (1 = strongly disagree, and 5 = strongly agree)'. Third, the reliability and validity of prior operationalized items and dimensions of each scale were also tested, and the contents of the instruments were measured on 5-point Likert-type item scales.

We measured nostalgic brand positioning (NBP) as four-item constructs, following Ford et al. (2018) and Heinberg et al. (2019). Respondents showed their brand passion (BP) through seven items, inspired by Vallerand et al. (2003) and Swimberghe et al. (2014). Next, brand iconness (BI) responses were assessed as a three-item scale, based on Steenkamp et al. (2003) and Heinberg et al. (2016). Brand authenticity (BA) was measured using three items adapted from the studies of Napoli et al. (2014) and Heinberg et al. (2016). Brand equity was evaluated using four items, as used by Heinberg and et al., (2019); Yoo et al. (2000). Cronbach's alpha of each measure (i.e., brand equity = 0.975, nostalgic brand positioning = 0.958, brand passion = 0.972, brand iconness = 0.902 and brand authenticity = 0.905) was above the requisite threshold of 0.70. Moreover, we evaluated the moderator, namely brand innovativeness, using the median split method, measuring brand innovativeness as 0 = 'Low'

TABLE 2 Comparison of alternative models

Model	Factor loaded	χ^2/df	CFI	NFI	TLI	GFI	SRMR	RMSEA
1	5-Factors: (NBP, BP, BI, BA, BE)	402.331	0.992	0.987	0.991	0.970	0.035	0.033
2	4-Factors: (NBP/BP, BI, BA, BE)	4,873.235	0.844	0.839	0.821	0.685	0.118	0.148
3	3-Factors: (NBP/BP/BI, BA, and BE)	7,191.734	0.767	0.762	0.737	0.588	0.230	0.179
4	2-Factors: (NBP/BP/BI/BA, and BE)	9,489.758	0.690	0.686	0.654	0.522	0.320	0.206
5	1-Factor: all variables combined	15,112.694	0.503	0.500	0.448	0.397	0.355	0.260

Abbreviations: BA, brand authenticity; BE, brand equity; BI, brand iconness; BP, brand Passion; NBP, nostalgic brand positioning.

(i.e., low brand innovativeness) and 1 = 'High' (i.e., high brand innovativeness), as inspired by Pappu and Quester (2016). Finally, respondents' gender was used as another moderator and operationalized as 'Female' = 0 and 'Male' = 1, following Gilal, Zhang, et al. (2020); 391 respondents were female and the remaining 780 were male. The detailed results can be seen in Web Appendix 2.

3.4 | Common-method bias (CMB)

Since the data for all the constructs used in this study was collected from the same respondents using similar techniques, common-method bias (CMB) could be a possible concern in the results. To fix this concern, we used well-established methods to evaluate CMB (Fuller et al., 2016; Podsakoff et al., 2012) by performing Harman's one-factor test. To this end, all the items of under-researched constructs were loaded into one common factor, and variance in the constructs was reported at less than 50% (24.97%), substantiating that CMB is not a potential problem. Similarly, to further validate the results, we screened out potential bias by conducting a common latent factor (CLF) procedure to assess the common variance among all the under-explored constructs in the current study. We matched a fully zero-constrained CLF framework with an unconstrained CLF (Fuller et al., 2016). The findings specify that the chi-squared statistics between these two frameworks appear to be trivial, establishing that CMB is not a concern.

4 | RESULTS

4.1 | Exploratory factor analysis (EFA)

Before analysing the data, we ran an EFA on the various under-researched variables using the principal axis factor with varimax rotation. The EFA indicated a five-factor solution with eigenvalues greater than 1, which explained 87.30% of the total variance. All the communalities and indicator reliabilities were above the required thresholds of 0.6 and 0.4, respectively (Hair et al., 1998; Hu & Bentler, 1999). That is, all the items loaded on the anticipated factor and yielded no large cross-loadings. However, two items of brand passion had an indicator reliability below 0.4; therefore, we removed them from the analysis (Field, 2013; Hair et al., 1998). Finally, our results revealed that the Kaiser-Meyer-Olkin test ($KMO = 0.930$) and Bartlett's test ($\chi^2(210) = 30,042.279, p < .000$) were statistically

significant, demonstrating that the collected responses are suitable to perform factor analysis (Field, 2013).

Similarly, before analysing the data, our study also tested the discrimination validity of under-researched constructs through structural equation modelling using AMOS 24.0. The objective of this investigation was to ensure that nostalgic brand positioning (NBP), brand passion, brand iconness, brand authenticity and brand equity are distinct variables. By employing procedures from extant literature (Paul, 2015), we compared a five-factor model (M1) with a four-factor model (M2), a three-factor model (M3), a two-factor model (M4) and a one-factor model (M5). In M1, we evaluated the aforementioned five constructs as independent factors. In M2, we assessed one four-factor model in which the items of NBP and brand passion were loaded into one factor. In M3, we investigated one three-factor model in which the items of three constructs were combined into one factor. Likewise, in M4, we pooled the items of four constructs into one factor. Finally, in M5, we loaded all items into one factor. These results demonstrate that the five-factor model established the best fit for the statistics compared with alternative models (see Table 2), substantiating that the five variables show excellent convergent and discriminant validity. Thus, the CFA outcomes validate that the participants could differentiate the constructs under study.

4.2 | Correlation analysis

Table 3 shows the bivariate correlations, mean, standard deviations and reliability coefficients of the measures under investigation. A scrutiny of the inter-correlation discloses that nostalgic brand positioning (NBP) ($r = 0.475^{***}$), brand passion ($r = 0.525^{***}$), brand iconness ($r = 0.469^{***}$) and brand authenticity ($r = 0.366^{***}$) are significantly linked to brand equity. Our results of bivariate correlations among the constructs confirmed that the estimated framework and the conducted survey are suitable for the possible influence of independent variables (i.e., nostalgic brand positioning) and mediating variables (i.e., brand passion, brand iconness and brand authenticity) on brand equity.

4.3 | Convergent validity

Convergent validity is recognized when all items in a conceptual framework are statistically significant. To this end, we used confirmatory factor analysis (CFA) by assessing factor loadings (FL),

TABLE 3 Means, standard deviations, and correlations between measured variables

Variables	M	SD	1	2	3	4	5
1. Nostalgic Brand Positioning	3.52	0.98	1	0.638**	0.380**	0.367**	0.475**
2. Brand Passion	3.73	1.42		1	0.241**	0.279**	0.525**
3. Brand Iconness	3.02	1.29			1	0.149**	0.469**
4. Brand Authenticity	3.62	1.50				1	0.366**
5. Brand Equity	2.92	1.32					1

Abbreviations: M = mean; SD = standard deviation.

** $p < .01$;**TABLE 4** Summary of measurement and factor loadings for indicator reliability

Variable	Item	M	SD	Factor loadings (EFA)	Factor loadings (CFA)	Variance explained	Composite reliability	Average variance extracted
Brand passion	BP7	3.68	1.509	0.886	0.945	29.199	0.973	0.835
	BP5	3.71	1.524	0.874	0.914			
	BP4	3.75	1.546	0.872	0.903			
	BP3	3.73	1.530	0.869	0.915			
	BP6	3.69	1.563	0.863	0.916			
	BP2	3.71	1.549	0.858	0.899			
	BP1	3.86	1.485	0.858	0.905			
Brand equity	BE4	2.91	1.362	0.879	0.982	17.210	0.972	0.896
	BE3	2.94	1.365	0.877	0.921			
	BE1	2.92	1.374	0.870	0.916			
	BE2	2.92	1.367	0.868	0.965			
Nostalgic brand positioning	NBP3	3.48	1.029	0.838	0.868	15.927	0.951	0.830
	NBP2	3.53	1.047	0.827	0.960			
	NBP1	3.56	1.049	0.826	0.959			
	NBP4	3.50	1.045	0.820	0.851			
Brand authenticity	BA2	3.59	1.642	0.909	0.962	12.490	0.908	0.768
	BA3	3.63	1.642	0.884	0.845			
	BA1	3.64	1.636	0.869	0.816			
Brand iconness	BI2	2.97	1.411	0.891	0.931	12.468	0.903	0.757
	BI3	3.01	1.428	0.868	0.844			
	BI1	3.10	1.405	0.866	0.832			

Note: K-M-O = 0.930; Bartlett's Test of Sphericity = 30,042.279 (df) = 210; $p < .001$

average variance extracted (AVE) and composite reliability (CR). Table 4 highlights that the AVE for every construct exceeds 0.50, CR values exceed 0.60 and the FL values of each construct exceed 0.70, confirming that all fit indices are well above the recommended thresholds (Hair et al., 1998; Hu & Bentler, 1999). Therefore, our results confirm the convergent validity of the under-researched model.

4.4 | Discriminant validity

We used Hair et al.'s (2013) criteria to evaluate the discriminant validity of the conceptual framework. This kind of validity is achieved

when the square root of the AVE for the instrument is greater than its inter-correlations with other instruments. This means that the constructs of the framework are not unreasonably correlated and that they demonstrate the separate constructs. Table 5 discloses the fit indices of the discriminant validity. In summary, these fit indices show that discriminant validity was satisfied.

4.5 | Structural equation modelling

To scrutinize the proposed hypotheses, we performed SEM using a maximum-likelihood estimation technique. The overall measurement

Variables	BP	BE	NBP	BA	BI
Brand passion (BP)	0.914^a				
Brand equity (BE)	0.534 ^b	0.946^a			
Nostalgic brand positioning (NBP)	0.651 ^b	0.477 ^b	0.911^a		
Brand authenticity (BA)	0.295 ^b	0.388 ^b	0.390 ^b	0.876^a	
Brand iconness (BI)	0.257 ^b	0.486 ^b	0.394 ^b	0.163 ^b	0.870^a
Cronbach's alpha	0.972	0.975	0.958	0.905	0.902

Bold values are the square roots of the AVE which is also called diagonal.

Abbreviations: BA, brand authenticity; BE, brand equity; BI, brand iconness; BP, brand Passion; NBP, nostalgic brand positioning.

^aSquare roots of AVE is shown on the diagonal of the matrix, while the inter-construct correlations are shown off the diagonal.

^bSignificant at the 0.001 level.

TABLE 5 The discriminant validity index

H	Proposed relationship	Standardized beta	t-value	p-value	Decision
H1	NBP → BP	0.668 ^{***}	23.05	.000	Supported
H2	NBP → BI	0.380 ^{***}	14.05	.000	Supported
H3	NBP → BA	0.367 ^{***}	13.48	.000	Supported
H4	BP → BE	0.370 ^{***}	12.67	.000	Supported
H5	BI → BE	0.333 ^{***}	14.17	.000	Supported
H6	BA → BE	0.198 ^{***}	8.46	.000	Supported

Abbreviations: BA, brand authenticity; BE, brand equity; BI, brand iconness; BP, brand Passion; NBP, nostalgic brand positioning.

^{***} $p < .001$;

TABLE 6 Structural equation modeling results

model achieved an excellent fit to the data: $\chi^2 = 402.331$, $df = 177$, $p < .000$; RMSEA = 0.033; SRMR = 0.035; CFI = 0.992; TLI = 0.991; GFI = 0.970; NFI = 0.987. All these fit indexes are consistent with statistically defined thresholds. The standardized regression coefficients were scrutinized to assess the empirical support for the hypotheses. Table 6 shows the detailed structural equation modelling results with standardized estimates.

As expected, Hypothesis 1, which links positive NBP with consumers' brand passion, is confirmed ($\beta = 0.668^{***}$). Likewise, the positive path between NBP and brand iconness is significant ($\beta = 0.380^{***}$); Hypothesis 2 was thereby confirmed. Moreover, Hypothesis 3, which scrutinizes the influence of NBP on brand authenticity, is also confirmed ($\beta = 0.367^{***}$). Hypothesis 4 states that consumer brand passion positively influences brand equity. This notion is confirmed by the findings ($\beta = 0.370^{***}$). Similarly, Hypothesis 5, which posits that the brand iconness positively affects brand equity, is confirmed ($\beta = 0.333^{***}$). Finally, Hypothesis 6 proposes that brand authenticity would have a significant positive effect on brand equity; this is also hereby supported ($\beta = 0.198^{***}$). The results of SEM fully support our hypotheses, except the direct link and demonstrate that NBP has emerged as the most robust

predictor of brand passion ($\beta = 0.668^{***}$), followed by brand iconness ($\beta = 0.380^{***}$) and brand authenticity ($\beta = 0.367^{***}$). Our results also indicate that brand passion ($\beta = 0.370^{***}$) appeared as the most promising predictor of brand equity, followed by brand iconness ($\beta = 0.333^{***}$) and brand authenticity ($\beta = 0.198^{***}$). In summary, our results stress that using nostalgia to position brands in the market can soundly improve brand equity. The detailed results can be seen in Table 6.

4.6 | Mediation effect of brand passion, brand local icons and brand authenticity

The mediational effect of customers' brand passion, brand local iconness and brand authenticity was then investigated based on the procedure suggested in the prior marketing literature (Gilal et al., 2019; Hsieh & Chang, 2016). First, we evaluated the direct link from nostalgically positioned brands to brand equity after the elimination of customers' brand passion, brand local icons and brand authenticity; outcomes show that the additional link (NBP → brand equity) is significant ($\beta = 0.475$, $t = 18.464^{***}$). When considering

TABLE 7 Moderation of brand innovativeness

(a) Moderation of brand innovativeness						
Regression results for brand passion as a dependent variable						
Predictor	β	t	p	F	R (R ²)	
Nostalgic brand positioning	0.249	4.66	.000	811.43	0.744 (0.553)	
Brand innovativeness	0.833	14.21	.000			
Brand innovativeness × Nostalgic brand positioning	-0.109	-6.21	.000			
Brand innovativeness	Conditional effect	SE	z	p	LLCI	ULCI
Low	0.351	0.057	6.20	.000	0.240	0.462
High	0.147	0.055	2.67	.008	0.039	0.255
(b) Moderation of brand innovativeness						
Regression results for Brand Iconness as a dependent variable						
Predictor	B	t	p	F	R (R ²)	
Nostalgic brand positioning	-0.213	-4.03	.000	372.47	0.633 (0.401)	
Brand innovativeness	1.057	19.38	.000			
Brand innovativeness × Nostalgic brand positioning	0.068	3.59	.000			
Brand innovativeness	Conditional effect	SE	z	p	LLCI	ULCI
Low	-0.276	0.052	-5.31	.000	-0.378	-0.174
High	-0.149	0.059	-2.52	.012	-0.265	-0.033
(c) Moderation of brand innovativeness						
Regression results for Brand Authenticity as a dependent variable						
Predictor	β	t	p	F	R (R ²)	
Nostalgic brand positioning	-0.391	-5.24	.000	709.75	0.633 (0.401)	
Brand innovativeness	1.205	13.82	.000			
Brand innovativeness × Nostalgic brand positioning	-0.130	-6.43	.000			
Brand innovativeness	Conditional effect	SE	z	p	LLCI	ULCI
Low	-0.269	0.083	-3.24	.001	-0.432	-0.106
High	-0.514	0.071	-7.26	.000	-0.653	-0.375

Abbreviations: LLCI, lower limit confidence interval; SE, standard error; ULCI, upper limit confidence interval.

customers' brand passion, brand local icons and brand authenticity in the model, the direct link from nostalgically positioned brands to brand equity was insignificant ($\beta = 0.062$, $t = 1.369^{ns}$), thereby signifying full mediation from the intermediate constructs in the model. This, therefore, highlights that customers' brand passion, brand local icons and brand authenticity have an explanatory significance in the association between NBP and brand equity.

4.7 | Moderating effects of brand innovativeness

Next, the effect of the moderating construct of brand innovativeness on the proposed model was inspected. To this end, we adopted the well-accepted technique suggested by Hayes (2017). Hypotheses 7a–7c state that brand innovativeness positively moderates the association between nostalgic brand positioning (NBC) and (a) brand

passion, (b) brand iconness and (c) brand authenticity. The findings demonstrate that the interaction effect of NBC and brand innovativeness on brand passion (Hypothesis 7a: $\beta = -0.109$, $t = -6.21^{***}$), brand iconness (Hypothesis 7b: $\beta = 0.068$, $t = 3.59^{***}$) and brand authenticity (Hypothesis 7c: $\beta = -0.130$, $t = -6.43^{***}$) is statistically significant, thus, confirming Hypotheses 7a–7c. Therefore, marketers who concentrate on NBC along with brand innovativeness may improve brand passion, brand iconness and brand authenticity.

Moreover, Table 7 shows that the influence of NBC on brand passion, brand iconness and brand authenticity is moderated by brand innovativeness. To completely assess Hypotheses 7a–7c, our moderation results indicate that brand passion is strengthened more by NBC when brand innovativeness is low ($\beta = 0.35^{**}$: CI 0.240 to 0.262) than when brand innovativeness is high ($\beta = 0.15^{**}$: CI 0.039 to 0.255). Brand iconness is also more prominently affected by NBC when brand innovativeness is low ($\beta = -0.28^{**}$: CI -0.378 to

TABLE 8 Moderation of gender

(a) Moderation of gender						
Regression results for Brand Passion as a dependent variable						
Predictor	β	<i>t</i>	<i>p</i>	<i>F</i>	<i>R</i> (<i>R</i> ²)	
Nostalgic brand positioning	0.469	13.06	.000	494.31	0.730 (0.533)	
Gender	1.172	12.55	.000			
Gender × Nostalgic brand positioning	-0.455	-6.24	.000			
Gender	Conditional effect	SE	<i>z</i>	<i>p</i>	LLCI	ULCI
Female	0.772	0.057	13.59	0.000	0.661	0.884
Male	0.317	0.046	6.92	0.000	0.227	0.407
(b) Moderation of gender						
Regression results for brand iconness as a dependent variable						
Predictor	β	<i>t</i>	<i>p</i>	<i>F</i>	<i>R</i> (<i>R</i> ²)	
Nostalgic brand positioning	0.290	5.85	.000	116.39	0.454 (0.206)	
Gender	0.859	9.58	.000			
Gender × Nostalgic brand positioning	0.152	0.088	.085			
Gender	Conditional effect	SE	<i>z</i>	<i>p</i>	LLCI	ULCI
Female	0.189	0.054	3.48	.001	0.082	0.295
Male	0.341	0.069	4.91	.000	0.205	0.477
(c) Moderation of gender						
Regression results for brand authenticity as a dependent variable						
Predictor	β	<i>t</i>	<i>p</i>	<i>F</i>	<i>R</i> (<i>R</i> ²)	
Nostalgic brand positioning	0.061	1.17	.243	178.85	0.519 (0.269)	
Gender	1.242	10.01	.000			
Gender × Nostalgic brand positioning	-0.571	-5.52	.000			
Gender	Conditional effect	SE	<i>z</i>	<i>p</i>	LLCI	ULCI
Female	0.441	0.078	5.65	.000	0.288	0.595
Male	-0.130	0.068	-1.91	.057	-0.263	0.004

Abbreviations: LLCI, lower limit confidence interval; SE, standard error; ULCI, upper limit confidence interval.

-0.174) than for high brand innovativeness ($\beta = -0.15^{***}$; CI -0.265 to -0.033). Interestingly, results show that brand authenticity is more pronouncedly affected by NBC for high brand innovativeness ($\beta = -0.51^{**}$; CI -0.653 to -0.375), while the influence is less pronounced for low brand innovativeness ($\beta = -0.27^{**}$; CI -0.432 to -0.106). In summary, our results emphasize that NBP is the key driver of brand passion and brand iconness for low brand innovativeness; however, the effect of NBC is more significant for high brand innovativeness in capturing brand authenticity.

Finally, we evaluated the interaction of gender and nostalgic brand positioning (NBP) on (a) brand passion, (b) brand iconness and (c) brand authenticity. To this end, by following the procedure of prior research, we dichotomized customer gender into females and males. The outcomes show that the interaction of gender and NBP on brand passion (Hypothesis 8a: $\beta = -0.455$, $t = -6.24^{***}$) and

brand authenticity (Hypothesis 8c: $\beta = -0.571$, $t = -5.52^{***}$) is statistically significant, confirming Hypotheses 8a and 8c. However, the interaction of gender and NBP on brand iconness (Hypothesis 8b: $\beta = 0.152$, $t = 0.088$, *n.s.*) is insignificant; Hypothesis 8b was thereby rejected. This shows that the impact of customer gender and NBP may be effective in improving brand passion and brand authenticity, whereas the interaction of customer gender and NBP has equal prominence for female and male customers in enhancing brand iconness. Table 8 presents the detailed results.

Moreover, to fully assess the results of Hypotheses 8a-8c, we explored whether the interaction of NBP × customer gender on (a) brand passion and (c) brand authenticity is more pronounced for female or male customers. The outcomes reveal that the interaction term of customer gender and NBP is more salient for improving brand passion ($\beta = 0.77^{**}$, CI 0.661 to 0.884) for female than for

male customers ($\beta = 0.32^{**}$, CI 0.227 to 0.407). Likewise, the outcomes display that customer gender interacts significantly with NBP to enhance brand authenticity for female customers ($\beta = 0.44^{**}$, CI 0.288 to 0.595); however, the interaction is insignificant for male customers ($\beta = -0.130$, *n.s.*). Therefore, our findings stress that the interaction of NBP and customer gender are more persuasive in increasing brand passion and brand authenticity for female customers, whereas the interaction effect is equally important for female and male customers in improving brand iconness.

5 | GENERAL DISCUSSION

Plenty of studies have concentrated on customers' predispositions for nostalgia (Brito & Vale, 2018; Chou & Singhal, 2017). However, this study is one of the first attempts to investigate a holistic context for the various paths through which NBP leads to brand equity (or linked variables) or whether the effects of these various paths are conditional of specific moderating effects, such as brand innovativeness or customer gender. Specifically, we contributed to the scant body of knowledge by managing brand equity in four distinctive ways. First, our research contributed to solving the ambiguity within practitioners' common understanding by inspecting the effect of NBP on brand equity under the lens of construal level theory. Second, we contributed to an investigation of whether brand passion, brand iconness and brand authenticity positively mediate the influence of NBP on brand equity under the theoretical ground of construal level theory. Third, we advanced research by assessing whether low brand innovativeness vs. high brand innovativeness is salient in explaining the effect of NBP on brand passion, brand iconness and brand authenticity under the theoretical paradigm of basic need candidate. Finally, we assessed the additional moderating variable of customer gender and measured whether the effect of NBP on brand passion, brand iconness and brand authenticity can be differentiated by customer gender given gender schema theory.

Following the hypotheses, the results indicate that NBP contributes favourably in leading to improving brand passion, brand iconness and brand authenticity. Our empirical outcomes show that brand passion, brand iconness and brand authenticity are more prominently explained when marketers' creative brand positioning is associated with consumers' nostalgic memories. Therefore, it is vitally important to understand brand positioning from the perspective of nostalgia along with its three dimensions of brand passion, brand iconness and brand authenticity. Our results are also consistent with construal level theory, which suggests that nostalgia has linked the three characteristics of a stretch to nostalgic association dimensions relating to social (brand passion), spatial (brand iconness) and temporal (brand authenticity) elements (e.g., Heinberg et al., 2019). Similarly, prior studies on nostalgia stress that nostalgia provokes a wide range of sentiments and causes a better attitudinal reaction—for instance, customer likings for a brand, purchase

intention and their facilitation to enhanced brand equity (Heinberg et al., 2019).

In a similar vein, our results confirm that brand passion, brand iconness and brand authenticity have a statistically significant effect in facilitating enhanced brand equity. When brand passion, brand iconness and brand authenticity were evaluated, brand passion emerged as the strongest predictor of brand equity. These results, based on construal level theory (CLT), can be conceptually understandable because emotional attachment is an affective association that customers develop with brands, relating to the social distance characteristic of CLT. This insight refers to the idea that customers' emotional attachment to brands mimics social attachment (Heinberg et al., 2019; Singh et al., 2021). Therefore, brand equity is more likely to be strengthened when nostalgic brand positioning (NBP) fulfils or elicits customers' passion for brands. This may be true because emotional attachment to a brand is associated with the dominant memories a person connects with the brand (Gilal, Paul, et al., 2020). This result is also consistent with prior work that has stated that nostalgic brands can stimulate an extensive range of emotions (Chou & Singhal, 2017) and it may more pronouncedly affect consumers' cognitive, affective, attitudinal and purchase intention choices of a brand (Batcho, 2007; Muehling et al., 2014).

Moreover, we assessed the direct link of NBP to brand equity and our data confirmed that the direct path (NBP → brand equity) is non-significant. These results show the trivial effect of NBP in leading and strengthening brand equity. While the bivariate correlations analysis discloses a positive significant bond between NBP and brand equity, its contribution is restricted until the considerations of potential mediators are taken into account. This finding stresses that experiencing brand passion, brand iconness and brand authenticity has paramount significance in the association between NBP and brand equity. Therefore, it can more accurately be said that NBP elicits a sense of brand passion, brand iconness and brand authenticity, thereby facilitating brand equity among customers in a positive direction. Precisely, the three processes describe why the endorsed focal influence of NBP occurs (e.g., Heinberg et al., 2019).

The results of our moderation-based regression analysis (i.e., brand innovativeness) disclose a significant interaction term of NBP and brand innovativeness on brand passion. The results show that brand passion is more strongly reinforced by NBP when brand innovativeness is low than when brand innovativeness is high. Similarly, moderation outcomes further disclose that NBP more noticeably produces brand iconness when brand innovativeness is low than when it is high. These results are consistent with extant literature that suggests that a greater level of brand innovativeness may not expedite the effects of NBP on consumer behavioural outcomes (i.e., brand equity) because more novelties can blur the previous memory of a brand (Heinberg et al., 2019).

Similarly, our results are also consistent with the CLT approach to nostalgia, which posits that a brand's novel features can have two opposing effects on consumers' passionate attachment to the

brand, through the mediation of brand passion and brand iconness. First, brand innovativeness reduces the psychic distance and spatial distance to the brand. An extensive level of innovations might lead to the loss of customers' prior memories, and likewise, perceptions of localness or approaches towards one's home induced by brands could be lost. Second, brand innovativeness helps a brand to stay relevant, therefore, improving the current association a customer experiences with a brand (Heinberg et al., 2019; Stephan et al., 2012). However, the interaction effect of NBP and brand innovativeness on brand authenticity is strengthened more when brand innovativeness is high than when it is low. Extant literature also supports these findings because novel brand features help increase brand authenticity, improve consumers' perceptions, reinforce brand attitudes and enhance brand associations (Heinberg et al., 2019).

Finally, the outcomes of another moderation-based regression analysis (i.e., customer gender) demonstrate that the impact of NBP on brand passion and brand authenticity is contingent on customer gender. As such, our findings establish that NBP has a robust effect on a brand passion for females, whereas the effect is less pronounced for male customers. Similarly, our moderation findings further show that NBP has a stronger effect on brand authenticity for female customers than for a male. These findings are substantiated by extant literature, which stresses that women have a sound sense of time-related emotions that they have never personally experienced (Gilal, Zhang, et al., 2020) and that their reminiscences are likely to be greater and more thorough than those of their male counterparts (Brito & Vale, 2018). Moreover, our results disclose an insignificant interaction effect of NBP and customer gender on brand iconness. This outcome shows that customer gender does not facilitate a greater sense of brand iconness specifically for females or for males. This understanding is in agreement with Toledo and Lopes's (2016) results, which stated that as individuals progress through their life cycle phases, they are more likely to feel nostalgic, recollecting the bygone memories of their early life with strong emotions regardless of gender differences. Collectively, our results stress that nostalgic brand positioning (NBP) is the central driver of brand passion and brand authenticity for female customers more than for male customers, whereas the effects of NBP are equally essential for female and for male customers in leading to brand iconness.

6 | IMPLICATIONS FOR THEORY

Our study adds substantial value to brand management literature and offers various theoretical contributions. First, we link nostalgic brand positioning (NBP) to brand equity through the lens of construal level theory (CLT), which stresses that NBRDs (i.e., brand passion, brand iconness and brand authenticity) are also linked with social, spatial and temporal characteristics of distance and reveal that prior empirical research has concentrated on single elements of distance and lacks a more wide-ranging context (Heinberg et al., 2019). Based on the CLT hypotheses, the current study discloses that NBP significantly reinforces brand equity when the effect of any intervening

(mediating) measures is controlled. Therefore, our study adds value to the theoretical lens of CLT by signifying that brand equity can be strengthened among customers through NBP initiatives.

Second, to explore the potential effect of NBP on brand equity via brand passion, brand iconness and brand authenticity, the moderating influence of brand innovativeness was inspected through the lens of a newly operationalized basic need-candidate theory. This study acknowledges the validity of the new basic need candidate in basic psychological needs satisfaction theory in the marketing domain. The potentially extended version of need candidate in BPNT stresses that apart from the three main needs (autonomy, competence and relatedness), there exist another three basic psychological needs: novelty, novelty-variety and morality (Vansteenkiste et al., 2020). It proposes that these needs are indispensable for psychological growth and well-being (Gilal, Zhang, Gilal, et al., 2019; Gilal et al., 2019). Moreover, this newly added three basic psychological needs asserts that consumers' novelty, novelty-variety and morality are motivated by the external marketing environment/outcomes and that when these needs are reinforced/satisfied, they lead to a far-reaching variety of positive behavioural outcomes, including WOM, purchase intention and customer delight (Gilal, Zhang, Paul, et al., 2019). Consistent with this theoretical model, we contribute to reinforcing the new basic need-candidate theory by highlighting the supreme significance of high brand innovativeness versus low brand innovativeness in inducing brand passion, brand iconness and brand authenticity through NBP.

Third, our study strengthens the validity of gender schema theory (GST) from the brand management perspective. GST postulates that males and females not only have specific recognized stereotypical associations that come up when they process/obtain the gender-relevant facts, but also have anticipated gender-relevant personality and self-concept attributes accordingly, which enable them to vary in their moral reasoning and ethical choices (Bem, 1981; Gilal, Zhang, et al., 2020). Consistent with this theoretical lens, we investigated customer gender as a moderating variable to measure in more detail the effect of NBP on brand passion, brand iconness and brand authenticity. Based on these results, we contribute to reinforcing GST by illuminating the significance of the effect of customer gender (i.e., female versus male) on brand passion, brand iconness and brand authenticity through NBP. Our results also follow extant literature about GST, which has established that NBP is an outstanding stimulus for females to improve brand passion and brand authenticity. In summary, we build upon this prior literature and add value to the interpretation of GST by discovering whether customer gender (woman versus man) affects the influence of NBP on brand passion, brand iconness and brand authenticity.

Finally, in social psychology research, CLT has been a useful source for understanding the phenomenon of nostalgia in the context of consumer behaviour along with the various characteristics of distance (Heinberg et al., 2019). Our study shifts the focus of these nostalgia-based consumer disposition perspectives to the effects of NBP on brand equity and sets out three NBRDs, which establish key mediators for the NBP-brand equity connection. Besides validating

the lens from a marketing perspective, our study contributes to the dissection of the distinctive nature of nostalgia from a CLT context. The interchange relationship between higher-level construal (i.e., past-associated, abstract) and lower-level construal (i.e., linking the bygone to the existing, concrete) has been recognized as a situation for nostalgia impacts (Heinberg et al., 2019). However, the implications of this interchange relationship have not been completely measured. Our study reveals that specific moderators can strengthen or weaken this relationship and, consecutively, enhance or undermine the influence of NBP on brand equity. For instance, variables such as historical nostalgic cues can weaken the link between the past and the present—in our research, historical nostalgia might not be effective on young generations because they have not experienced the past-related memories themselves. As a result, developing brand equity is more challenging for NBP in those markets.

7 | IMPLICATIONS FOR PRACTICE

The results of this study offer several vital implications for managerial practice. First, since we collected data on fast-moving consumer goods (FMCG), most of our managerial implications are relevant to FMCG products, such as personal care, oral care and nondurable products in general, and to the brand managers of Brooke Bond Supreme, Pantene Shampoo and Coca Cola in particular. This research has recognized the significance of nostalgic brand positioning (NBP) as a central branding strategy in optimizing brand equity among customers in a burgeoning marketplace. Specifically, we establish NBP as a novel approach for understanding brand equity through brand passion, brand iconness and brand authenticity. Nostalgia-oriented marketing strategies may be especially valuable in this concern, but to achieve the sustainable competitive advantages of NBP and boost brand equity, brand managers need to understand that this system is strengthened along various paths, that is, through brand passion, brand local iconness and brand authenticity. Notably, this arrangement of validated connections is distinct to NBP, just as other brand positioning strategies, for instance symbolic, aesthetic and features-based brand positioning, could be associated with a distinct set of paths that describe the processes for how brand positioning strategies build brand equity.

Second, this empirical research demonstrates that when assessing brand passion, brand iconness and brand authenticity in the theoretical model, the direct path from nostalgic brand positioning (NBP) to brand equity was insignificant, thus, signifying that NBP significantly affects brand equity creation via brand passion, brand iconness and brand authenticity. These results hold vital implications since practitioners face the competition of the requisite means to establish an emotional hook in an era of rapidly developing digital technologies and the impersonal world (Heinberg et al., 2019). Moreover, brand equity is of supreme interest to marketing practitioners since it is related to the top line and the bottom line of an organization's balance sheet (Heinberg et al., 2019). That is, our results recommend to brand managers of FMCG, such as personal

care, oral care and nondurable products, that firms should pay explicit attention to fully stimulating customers' brand passion, brand iconness and brand authenticity through nostalgically positioning their brands, as these emotionally associated mediators strongly create brand equity. These results also indicate that when customers' brand passion, brand iconness and brand authenticity are not strengthened by the positioning of brand strategies (e.g., a mismatch between nostalgic positioning and company brand), the use of NBP may not be effective. As a result, managers in FMCG firms striving to boost brand equity among customers are encouraged to focus on three NBRDs, which establish key mediators for the NBP–brand equity relationship by devising nostalgic strategies that rightly care about customers and making them feel valued and empowered. Once these nostalgic brand relationship dimensions are properly addressed, customers will more strongly develop brand equity, as confirmed in our results.

Third, our study discloses how the interaction of demographics-/brand-related moderating factors (e.g., brand innovativeness) and nostalgic brand positioning (NBP) affects the process of creating brand passion, brand iconness and brand authenticity, which holds significant implications for marketing strategy. We found that high brand innovativeness does not reinforce the development of a brand passion for NBP. Besides, we also establish that the interaction effect of NBP and high brand innovativeness does not support the formation of the brand's local iconness. To prevent this negative effect, brand managers should pay attention to the specific country/locality perspective before adopting innovations, as some associations/emotions developed as a result of the innovation of nostalgic brands could lead to a loss of association of the brand with the country of origin or native place (Brexendorf et al., 2015). Consistent with this analogy, we recommend, as a technique to build the position of a brand nostalgically, that practitioners create strong links to local symbols of childhood and healthy ties to the specific country rather than using global symbols of childhood (e.g., musical chairs, capture the flag or a hopscotch game).

However, the interaction influence of NBP and brand innovativeness on brand authenticity is more supported when brand innovativeness is high than when it is low. The prior body of knowledge endorses these results, since novel brand characteristics improve brand authenticity, consumers' perceptions, brand attitudes and brand associations (Heinberg et al., 2019). NBP in developing marketplaces can profit from high brand advances and may, therefore, hold a different approach (Heinberg et al., 2019). Therefore, such a strategy may aid brand managers if their target market is a developing marketplace, so customers with evolving product anticipations and growing purchasing power are more likely to accept innovations with the NBP.

Moreover, consistent with these ideas, managers seeking to create brand passion and local brand iconness are encouraged to evaluate performance novelties discretely from design novelties. Since performance novelties are essential to retaining the significance of a brand to customers (Heinberg et al., 2019), we advise that design novelties may be of least importance for nostalgically positioned

brands and may not be linked to features that associate the brand with its local origin or emphasize a promise to home. Keeping in view the substantial expenditures connected with R&D and innovations (Beverland et al., 2010), such an approach could aid companies to circumvent the undesirable effect of R&D and innovations shown in the current research.

Finally, our study reveals how the interaction of demographic-related moderating factors (i.e., customer gender) and NBP influences the development of brand passion, brand iconness and brand authenticity, which offers important implications for promotion strategy. Our results concerning customer gender differences establish that NBP had a more pronounced effect on brand passion and brand authenticity for female customers, whereas the interaction of gender and NBP had a marginally insignificant effect on brand iconness—that is, the results are equally favourable for both male and female customers for enhancing brand iconness. These findings suggest invaluable implications for brand managers endeavouring to execute gender-specific strategic choices or decisions. Specifically, practitioners should identify the target marketplace of nostalgic brands before devising their brand positioning strategies. For example, if the brand managers aim to improve the brand equity of nostalgically positioned brands presently targeting or intending to target a female consumer base, they should put stress on brand passion and brand authenticity, while managers intending to serve a market of both female and male customers should place emphasis on brand iconness as well.

8 | LIMITATIONS AND FUTURE RESEARCH

Our research has offered several contributions for scholars and practitioners; nevertheless, as with any study, it has some boundaries that could be potential new avenues for future research. First, our study has scrutinized the structural impact of NBP on brand equity within the context of fast-moving consumer goods (FMCG) firms, which largely signified an excellent predictor of marketing outcomes. Further research is warranted to confirm our results in the service domain (e.g., banking, telecommunication and higher education), with some variation in the study objectives (Heinberg et al., 2019). Moreover, brand positioning could be multidimensional, so firms could use masstige brand positioning in combination with an aesthetic, symbolic or functional brand positioning strategy (Kumar et al., 2020; Paul, 2015). The interplay between diverse brand positioning strategies has received scant focus in extant research, and thus, offers a potential prospect for further investigation (Kumar et al., 2020; Paul, 2018). Second, our study investigates demographic-related moderating factors (i.e., customer gender) on the path from NBP to brand equity in the context of Pakistan, which is one of the collectivist countries (Hepper et al., 2014). Explicitly, our research has not assessed the significance of cultural factors in the above-mentioned relationship. However, according to Hofstede's cultural typology, prior studies have disclosed the key influences of cultural factors on nostalgia's effects (Gilal, Zhang,

et al., 2020; Hofstede, 2001). Extant literature has also stressed that the effect of nostalgic ads on customer behaviour is strongest in collectivist nations such as Japan and China (Hofstede & Minkov, 2010). Recognizing the role of cultural dissimilarities across nations with a perspective to long-term orientation (Hofstede, 2001; Kumar & Paul, 2018), future research may greatly contribute by exploring whether certain cultural dimensions (e.g., long-term orientation) influence the NBRDs of brand passion, brand iconness and brand authenticity, which are associates to the social, spatial and temporal distance contexts of CLT, respectively. By comparing individualistic Western developed countries (e.g., Canada, America and the United Kingdom) with collectivistic Eastern emerging markets (e.g., China, Pakistan and India), future academics may inspect the effect of culture, as well as cross-cultural interaction and country development, on the influence of NBP on brand equity. Besides, as mentioned, the existing study is carried out in the contextual dynamics of Pakistan, which could raise issues of generalizability. Therefore, substantially more research needs to be conducted from the perspective of different nations' economic, cultural and social factors.

Third, the focus of most prior research examining nostalgic brand positioning in advertising messages has been limited to verbal cues (e.g., year referenced, ad copy and headline), visual nostalgic cues (e.g., the pictures employed for an ad's background) and print ads (Chou & Singhal, 2017). Similarly, our study has also followed the prior literature and merely used verbal/visual cues and print ads in evaluating the effect of NBP on brand equity. However, despite the increasing use of songs (i.e., auditory clues) in stimulating nostalgic emotions in advertising, scant research has investigated the influences of such auditory cues on consumers' behavioural outcomes, and much remains to be researched. Therefore, future studies may also use auditory or olfactory nostalgic cues in measuring NBP's effect on brand equity through potential mediators and moderators. The brand equity of nostalgically positioned brands may also enhance consumer behavioural outcomes for stimulating their emotions and loyalty towards a brand. Scholars could also use print ads and verbal, visual, auditory and olfactory nostalgic cues by inspecting the effects of brand equity on other dependent variables, such as consumer attitudes, WOM, and willingness to pay. We urge future academicians to explore and contribute to this potentially under-explored domain of nostalgic marketing.

Fourth, our research has confirmed that nostalgic relationship dimensions (i.e., brand passion, brand iconness and brand authenticity) have a full mediating effect on the association between NBP and brand equity. These results are particularly relevant for a new avenue of research on NBP and brand equity, which should specifically consider additional theoretical-driven mediators such as consumer autonomy needs satisfaction (Gilal, Zhang, Paul, et al., 2019). Prior literature has associated nostalgic dimensions with psychological motivations and subsequent consumer behavioural outcomes (Gilal et al., 2018). Therefore, it would be interesting to explore what and how different motivational regulations (e.g., intrinsic, identified, introjected and external motivation) are affected by NBP and what motivational regulations are more promising in terms of predicting

customer-based brand equity through the conceptual paradigm of organismic integration theory (Gilal et al., 2021). Future research may contribute greatly by addressing this interesting area in brand management research.

Finally, marketing practitioners have recognized statistically significant customer age differences in nostalgic behavioural outcomes and established that customer age significantly affects customers' attitudes and behaviours. However, the majority of participants in our study were young customers. Prior study has stressed that a significant link exists between customer age and proneness to nostalgia (Parkinson et al., 2014); mature or older customer segments could have more favourable responses to nostalgic ads than younger consumers. However, our study found nostalgic brand positioning effects (NBP) for comparatively young individuals, which confirms some support for the soundness of NBP's impact on young people. Consistent with this idea, we invite academic scholars to fill this gap by inspecting the effects of the experimental variables using different demographic-related targeted respondents (e.g., young versus older customers) to enhance the generalizability of the research outcomes. Furthermore, future scholars can also explore the three-way interaction influence of customer age and gender into the connection between NBP and brand equity using the moderated moderated-mediation technique. Furthermore, future scholars can also explore the three-way interaction influence of customer age and gender into the connection between NBP and brand equity using the moderated moderated-mediation technique (Gilal et al., 2018). Moreover, the customer gender proportion of participants in the research (33.4% female, 66.6% male) may not denote the actual population. Thus, we recommend further research be conducted with a greater number of female respondents to reinforce a stronger accuracy of findings.

9 | CONCLUSION

The main objective of this study was to investigate the causal effect of NBP on brand equity. Existing studies have looked at the brand image, brand loyalty, country of origin, green loyalty and endorser influence as antecedents of brand equity. We tested a conceptual model consisting of NBP as the independent variable and brand passion, brand local iconness and brand authenticity as the mediating variables, and brand innovativeness and customer gender as the boundary conditions to capture brand equity in an emerging market setting. Our results indicated that brand equity was significantly influenced by NBP through brand passion, brand local iconness and brand authenticity. Our study further established that the effect of NBP on brand passion and brand authenticity was more salient when brand innovativeness was lower; however, for brand authenticity, the effect was more pronounced when brand innovativeness was higher. Likewise, NBP had a greater effect on brand passion and brand authenticity for females than for their male counterparts. In light of the above findings, it is expected that this study would lead to an academic debate and inspire future research on the influence of NBP on brand equity across developed and developing countries.

CONFLICT OF INTEREST

The authors declare that there is no conflict of interest.

DATA AVAILABILITY STATEMENT

The data that support the findings of this study are available on request from the corresponding author.

ETHICS APPROVAL

This study was reviewed and approved by the ethics review committee. All participants voluntarily participated in this research and written informed consent was obtained from them as per the Declaration of Helsinki.

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SUPPORTING INFORMATION

Additional supporting information may be found online in the Supporting Information section.

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