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# Behavioral Biases of Promotion Strategies in Consumer Paradox Towards Brand Equity: Thematic Analysis

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**Abstract:** The current systematic analysis aims to review promotion strategies and brand equity literature published in the last decade to unfold the new doors in the promotion and brand equity measurements and their elements in the area of multidisciplinary promotional research models. The study has searched five major databases to identify the relevant literature. We have selected quantitative research articles from the Web of Science (WOS) - Social Science Citation Index (SSCI) for the thematic exercise. The analysis reveals that the effects of monetary and non-monetary promotions vary across cultures, with some elements positively influenced and others negatively. It also identifies new themes in brand equity and sales promotion across multidisciplinary marketing paradigms. The research has extended to new systematic and thematic reviews from all Web of Science databases and extended it to apply in thematic research with the conceptualization in qualitative and quantitative research. The current research contributes to the literature by consolidating the findings of major studies in the last ten years on promotions and brand equity. It has identified gaps and highlighted new emerging fields of consumer marketing. The study has also identified and listed the theories that researchers have used in promotion and brand equity in the last decade. The research has identified conceptualization in different streams of marketing research, such as brand equity and sales promotion, with the help of big data, artificial intelligence, neuro-marketing, experiential marketing, sensory marketing, and brand anthropomorphism that will help in policy development and marketing managers for best-targeted marketing practices.

**Key Words:** Thematic Analysis, Systematic Review, Brand Equity, Promotion, Consumer, Web of Science

# Introduction

Promotion is an effective set of strategies that contribute to the company's profitability over time (Kesavan and Swaminathan. 2015). Conceptually, sales promotion is "an action-focused marketing event whose purpose is to have a direct impact on the behavior of the firm's customer" (Neslin, 1990). Over the last three decades, many researchers in marketing have studied sales promotion differently by examining its relationship with different variables (Wakefield and Barnes, 1996; Santini et al., 2015). Pham et al. (2018) consider that the association between sales promotion and brand equity is vital. Similarly, Datta et al. (2017) examined the association between consumer-based brand equity (Keller, 1993) and marketing mix. The study concluded that a firm could measure brand equity based on consumer perception of a brand or sales perception. The study found a significant association between sales promotion and brand equity elements. Since an abundance of literature exists on sales promotion and brand equity elements, it is important to re-examine the impact of sales promotion on brand equity thematically (Steenkamp, 2017). Recent studies have also found a strong significant association between sales promotions and brand equity (Joseph, Sivakumaran, & Mathew, 2020; Langga, 2021; Fam et al., 2022).

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Brand equity has attracted attention from both marketing academicians and managers. The brands invest substantial resources to build brand equity (Theurer et al., 2018). Besides other factors, building sustainable brand equity depends on brand loyalty, which is the repeated purchase of brands offered by a consumer (Hariharan et al., 2018). Sales promotion stimulates purchase intention, builds a sustainable relationship with consumers, and enhances brand equity (Foroudi et al., 2018). Existing literature based on empirical results has concluded that sales promotion affects brand equity and its components. Many past studies also found a two-directional effect between sales promotion and brand equity elements (Buil et al., 2013; Huang & Sarigöllü, 2014; Rahmani et al., 2012; Valette-Florence et al., 2011).

Sales promotion is divided into two broad categories: monetary and non-monetary. Monetary- sales promotion includes price reduction, discount cards, sweepstakes, and rebates. A non-monetary sale promotion includes free trials, free goods, and bundling promotions (Blattberg & Neslin, 1990). Past studies have examined the impact of brand equity components (i.e., brand associations, brand awareness, perceived quality, and brand loyalty) on monetary and non-monetary sales promotion techniques (Pelet et al., 2018; Crespo et al., 2023). Recent studies have also found a significantly strong association between sales promotion and brand equity (Joseph et al., 2020; Langga, 2021; Langga et al., 2020). Most of the past studies have found a significant association between sales promotion and brand equity elements, but a few found an insignificant association between them. Therefore, there is an increasing call for more research on the association between brand equity and sales promotion (Keller and Brexendorf, 2017; Keller, 2016). The current systematic thematic research paper aims to revalidate the association between monetary and non-monetary promotion and brand equity elements (i.e., brand associations, brand awareness, perceived quality, and brand loyalty). The current thematic research analysis of the last ten years helps understand the association between sales promotion and brand equity. The current research contributes to the body of knowledge by advancing the association between brand equity elements and sales promotion. It also contributes to the body of knowledge by providing avenues for future research. The rest of the paper follows a review of the literature and design of the study, with findings and future research paradigms.

# Review of Literature

# Sales promotion

Sales promotions are defined as "an action-focused marketing event whose purpose is to have a direct impact on the behaviour of the firm's customer (Blattberg and Neslin, 1990)." Further, the imminent American Marketing Association (AMA, 2023) has defined sales promotion as "The media and non-media marketing pressure applied for a predetermined, limited period at the level of consumer, retailer, or wholesaler to stimulate trial, increase consumer demand, or improve product availability." The sales promotion stimulates positive reactions from the customer. The duration of sales promotion is generally for a limited period, as in the long term, it may dilute the brand's image (Ndubisi and Moi, 2005; Reid et al., 2015; Sinha and Verma, 2018; Keller et al., 2019). Sales promotion is a vital tactical tool for achieving marketing objectives (Brito and Hammond, 2007; Pettigrew et al., 2015; Wang et al., 2019). A successful sales promotion campaign motivates customers to buy new products and services by offering various cashbased and non-cash-based rewards (Faryabi et al., 2015). Several studies have reported the positive effect of sales promotions on customer engagement, purchase intentions, customer satisfaction and customer retention on a long-term basis (Rahmani et al., 2012; Valette-Florence et al., 2011).

The benefits and values that the company tries to transfer to the customer through the sales promotion are either cash-based, non-cash-based, or both. The cash-based benefits include reductions in price and refunds. And non-cash-based benefits include gifts, complimentary services, and post-purchase inquiry on product functioning (Santini et al., 2016). The existing literature suggests customers prefer cash-based sales promotion as they feel they are getting financial benefits from the promotional deals. Non-monetary promotion, on the other hand, satisfies customers' emotional needs (Weng. T and de Run, 2013).

Similarly, Build et al. (2013). found that cash-related promotions fulfil customers' financial needs, while non-monetary rewards target customers' hedonistic, emotional, nostalgic, and entertainment needs. Consumers with "smart shopping" skills positively respond to non-monetary sales promotions. Smart shoppers feel that using coupons helps add prestige and value to their personality (Kim and Min,

<u>2016</u>). Schmitz et al. (<u>2019</u>) reasoned that the relationship between salesperson and customers also positively stimulates promotional campaigns. Joseph et al. (<u>2020</u>) reported that even if the sales promotions are of shorter duration, they have a strong influence on the consumers. Moreover, it was also documented that fashion consciousness and sales promotions have a significant effect on the impulsive buying behaviour of consumers (Bandyopadhyay et al., <u>2021</u>; Shrestha et al., <u>2023</u>).

# **Brand Equity**

According to Keller (2016), different marketing facets affect brand attributes. Consumers' brand knowledge motivates them to respond to brand equity positively. Brand knowledge includes consumers' feelings, images, perceptions, beliefs, attitudes, and experiences about a brand (Keller, 2016). Many researchers found a positive association between brand equity and sales promotion (Han et al., 2019; Kumar et al., 2018). In this context, many studies found a negative association between sales promotion and brand equity (Datta et al., 2017) Hilman et al., 2017). Monetary and non-monetary rewards have a different impact on sales promotion. For example, Buil et al. (2013) observed that non-monetary sales promotion positively affects brand equity, and monetary sales promotion negatively affects brand equity. Extant literature also documents that they found the same association when they examined the impact of non-monetary and non-monetary promotion on brand equity elements (i.e., brand associations, brand awareness, perceived quality, and brand loyalty. (Pelet et al., 2018; Giroux et al., 2017; Moliner-Velázquez et, al. 2019; Mussol et, al. 2019; Shrestha et al. 2023).

# **Research Themes Approach**

## Literature Search

Cerchione and Esposito (2016) developed a methodology for a systematic review that is comprised of two phases. We have also adopted the same methodology of two phases:

- 1. The Stage of Paper Selection.
  - a. Material Comprehensive Search.

    In this step, we have incorporated a listing of keywords and finalised databases (Scopus, Web of Science).
  - b. Selection of Papers for analysis
    In this step, we have finalized the inclusion and exclusion criteria.
- 2. Descriptive and content analysis of papers
  - a. In this phase, we have grouped selected papers from a. a different perspective.
  - b. Content Analysis phase: in this phase, we have studied the papers in detail to identify gaps and material related to the aim of the study.
- 3. Paper Selection Phase
  - a. Material Comprehensive Search
    To have rigour in our search, we searched in two databases (Scopus and Web of Sciences) by using specific keywords (Refer to Table 1)
  - Selection of Paper
     We have used four inclusion and exclusion criteria to focus on the papers closer to the topics depicted in Table 2.

# Table 1

#### Material Search

Keywords	Data Range	Databases
Brand Equity, Sales Promotion, Brand Associations, Brand Awareness, Perceived Quality, and Brand Loyalty	2013 to 2023	Science Direct, Emerald Insight, Sage Publication, Taylor and Francis and Springer



 Table 2

 Criteria for Exclusion and Inclusion

First Criteria: Focus of the abstract	Second Criteria: Focus of the paper	Third /Criteria: Types of Study	Fourth Criteria
We have focused on the abstracts that have discussed the association between sales promotion and brand equity and its elements	Papers that have focused on the association between sales promotion and brand equity and its elements	We have only considered quantitative studies and have not included qualitative or mixed methods studies	Social Science Index (Jones et al. <u>2011;</u> Thorpe et al. <u>2005</u> )

<sup>\*400</sup> studies that contain the keywords

# Findings and Discussions Theoretical Setting

The current thematic analysis reveals interesting theoretical models to study, understand, explain, and predict the relationship between sales promotion (both Cash-based and non-Cash-based) and components of brand equity identified by Keller (1993).

The study also found that researchers have used various marketing, psychology, sociology, and economics theories to explain the relationship between sales promotion and consumer-based brand equity. These theories have evolved from social sciences, economics, and psychology (Theurer et al., 2018). Researchers have used various theories to get a deeper insight into the concept of sales promotions. Confirmation theory proposes that customers' expectations increase when the interactions increase, and post-usage experience increases after a positive experience. Alshurafat et al., 2021 have used the Theory of Reasoned Action to suggest three basic patterns that are involved in sales promotions. These three basic patterns are affective, behavior and cognitive patterns. Okoli (2020) has used behavioral learning theory to discuss sales promotions and their effects on customers buying behaviors. The theory is based on three key components: first is stimuli (that can be a product), second is responses (customers' response), and third is reinforcements (long-term association, satisfaction and loyalty). Similarly, a wide range of studies have used perceived risk theory, attribution theory, psychographics and economic theory to identify the reasons associated with the degree of frequency (usage) of sales promotions.

## **Marketing Theories**

Since the emergence of marketing, various marketing researchers have contributed by simplifying complex phenomena with the help of market theories and models. In the following sections, we have discussed different theories and models that have explained the association between brand equity and sales promotion.

## Consumer-based brand equity

Marketing researchers have extensively used Keller's (1993) consumer-based brand equity in their studies. Initially, Aaker (1991) proposed a brand equity model with four components: brand associations, brand awareness, perceived quality, and brand loyalty, which Kellelr (1993) further refined by incorporating brand knowledge. The current thematic analysis shows that many researchers have extended the CBBE model to understand the association between brand equity and sales promotion. Most of these studies have used times series and panel data which they collected from the point of sales (Datta et al., 2017; Han et al., 2019; Hariharan et al., 2018; Foroudi et al., 2018; Borkovsky et al., 2017; Lin & Chung, 2018; Parris et al. 2023). Conversely, Young and Rubicam (2000) and others have used Brand asset valuator (Young and Rubicam, 2000) to explain the phenomenon.

# Marketing Mix Framework

The current thematic analysis shows that many studies have used the marketing mix framework to understand the association between consumer-based-brand equity and sales promotion (Steenkamp,

2017). Many researchers believe that a marketing mix framework is a powerful tool, and it may bring theoretical insight for understanding the association between brand equity and sales promotion (Steenkamp, 2017; Datta et al., 2017).

# **Brand Loyalty Model**

Limited studies have used Oliver's (1999) brand loyalty theoretical model to understand the association between sales promotion and brand equity. For example, a study in Ghana extended Oliver's (1991) loyalty model and found a high correlation between brand loyalty and sales promotion. Oliver's (1999) loyalty model has contributed significantly to the literature on brand management and sales promotion. The model helps in understanding the association between sales promotion and brand loyalty. Conceptually, brand loyalty is the recurring buying behavior of consumers for a product or service. At the same time, researchers believe sales promotion and brand equity are important for promoting repurchase behavior. Given the above discussions, we think that there is a need for more studies based on the loyalty model on the association between sales promotion and brand equity.

# Further Brand Management and Marketing Theories

There are many other theories, but limited studies have used them to understand the phenomena of brand equity and sales promotion. Such theories are relationship theory, consumer culture theory (CCT), Hunt, S. D. (2019) predicted Hunt-Vittel Theory, Stimulus organizational Response (S-O-R) Theory, Complexity theory, and Service-dominant logic (SDL). These theories are important and significant in understanding the association between brand equity and sales promotion. Thus, we invite researchers to extend these theories to understand the phenomenon of brand equity and sales promotion.

# Psychology and Sociology theories

Many marketing theories and models have stemmed from Psychology and Sociology. For example, many past studies have used the Theory of Planned Behavior (Ajzen, 1991) and the Theory of Research Action (Ajzen & Fishbein, 1998) in brand equity and sales promotion phenomenon. Many researchers believe that TRA and TPB have the flexibility and diversity to explain consumers' attitudes and behavior in the different domains, including the phenomenon of brand equity and sales promotion. Besides the two theories discussed above, marketers have tabbed in other theories of social psychology to understand the phenomena of sales promotion and brand equity (Hirschman, 2010).

According to Aaker and Keller (1990), the theoretical understanding of brands has less to do with the quality or function of the brand. But it has much to do with brands' "social, political, sub-cultural, and personal meanings." Therefore, researchers must extend theories from psychology and other social science domains for design branding and its equity. Many researchers have used the following theories to understand the association between sales promotion and brand equity: Theory of Relationships, Social Identity theories, Theory of reasoned actions, Self Determination Theory, Signaling Theory, Social Exchange Theory, Behavioral Decision Theory (BDT), and Expectancy Theory.

#### **Economic Theories**

Few marketing researchers have used some popular economic science theories to explain sales promotion and brand equity. The theories from economic science that researchers have used in sales promotion and brand equity include the Utilitarian view (Avcı and Yıldız, 2021) from information system research, information Economics theories (Philips, 2021), and the Dynamic Capability and Resource base view (Yadav, 2021). The researchers in this perspective have attempted to provide novel findings on the phenomena of both sales promotion and brand equity.

# Summary and Rationale for Theories used in Sales promotion and Brand Equity

Based on the thematic analysis, we have developed a summary that contains the theories used in brand equity and sales promotion and the rationale for using them



# **Table 3**Theories in Sales Promotion and Brand Equity

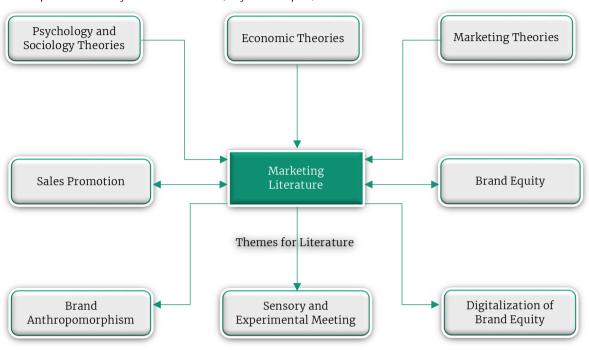
Theories in Sales Promotion and Bro <b>Theories</b>	Rationale
Sociology and Psychology Theories	Main Discussions and Implications
Theory of Planned Behavior	Researchers have used this theory to explain consumer behavior regarding the relationship between brand equity and sales promotion.
Theory of Reasoned Action	Studies have extended this theory to explain consumer behavior regarding the relationship between brand equity and sales promotion.
Theory of Close Relationships	The theory focuses on consumer behaviour and relationship with the brand through the relationship with peers.
Social Identity Theories	The consumer-brand relationship can be affected by identifying with social groups and being receptive towards the sales promotion of the group.
Self Determination Theory	Sales promotion invokes both intrinsic and extrinsic motives in consumers that can affect behavioural intention.
Social Exchange Theory	The theory studies social behavior in the interaction of two parties, including a cost-benefit analysis to determine the risks and benefits
Behavioral Decision Theory	The theory explains consumer decision-making and its use to infer the relationship between sales promotion and brand equity.
Expectancy Theory	The theory explains the individual's behaviour and his/her motivation for such behaviour.
Economics	
Information Economics Theories	The information economics theoretical model of brand equity explains that the content, clarity, and credibility of the brand signal create intangible benefits.
Dynamic Capability and Resource Base View	It is about adopting an organization's resources optimally and transferring its benefits through customer value.
Signaling Theory	The signaling theory in economics is used to exchange signals from one party to another, thus affecting the behavior of the receiver party.
Marketing Theories	
Consumer Culture Theory	The theory is used from the consumer-brand relationship perspective
Hunt-Vittel Theory	The HV theory explains the relationship between manufacturer-distributors and understanding sales promotion.
Stimulus Organizational Response Theory	External inputs from the exposed environment (Stimulus) trigger internal emotion (Organism) and lead to resulting behavior (Response)
Complexity Theory	Complexity theory emphasizes interactions and the accompanying feedback loops that constantly change systems
Service-Dominant Logic	S-D logic was also linked with branding and identified as the natural ally of consumer culture theory (CCT)
Consumer Based Brand Equity	The important theoretical model is widely used by researchers in sales promotion.
Brand Loyalty Model	The theory itself explains sales promotion by the definition of brand loyalty

# Thematic Analysis

We have developed a conceptual framework, as shown in Figure 1, based on the thematic analysis and academic support. The conceptual framework has five themes (Troiville et al., 2019). The conceptual

framework has examined the effects of sales promotion on four brand equity elements. The theoretical discussions in the following sections would show that most of the past literature supports the proposed conceptual framework, besides a few exceptions.

**Figure 1**Conceptualization of the Framework (self-developed)



# Sales Promotion and Perceived Quality (Theme-1)

The first theme examined and analyzed in current thematic analysis research is the association between sales promotion and perceived quality. Hazel et al. (2007) found that sales promotion stimulates overall brand equity. The study found that sales promotion's impact on perceived quality varies from one type of sales promotion to another. Cash sales promotion negatively affects perceived quality, and non-cash sales promotion positively impacts sales promotion (Buil et al., 2013; Olbrich et al., 2017). The price-quality relationship (Lalwani and Forcum, 2016) suggests that consumers align low prices with poor quality. However, consumers find a positive association between non-monetary sales promotion and perceived quality since they feel that such promotions fulfil their utilitarian and hedonic needs (Reid et al., 2015; Kim and Min, 2016). Junior Ladeira, de Oliveira Santini, and Carvalho Jardim (2020) found that sales promotions develop a positive image of the product's quality in customers' minds, leading to purchase intentions. Recent studies have reported a strong association between sales promotions and perceived quality (Chae, 2020; Asghar, Rasheed, & Niazi, 2020; Hanslim, Jaya, & Prasetyawati, 2020; Parris et al., 2023).

#### Sales Promotion and Brand Association (Theme-2)

The second theme reviewed in the current thematic analysis is the association between sales promotion and brand association. The thematic analysis results show a positive and significant relationship between sales promotion (monetary and non-monetary) and brand association (Nikabadi et al., 2015; Foroudi et al., 2018). In monetary and non-monetary sales promotions, consumers tend to increase their association with the brand (Mendez et al., 2015). Monetary sales promotion and brand association, according to some researchers, is a natural affiliation towards a brand (Chaudhuri et al., 2018). Non-monetary sales promotion evokes positive feelings in consumers towards the brand association, which is also sustainable (Rohit and Panda, 2018; Gai & Klesse, 2019). Moreover, Susilowati and Putra (2020) have found a strong association between sales promotions and brand associations. Studies suggest that the level of frequency



of sales promotions leads to the development of strong brand associations among customers (Langga, 2021).

# Sales Promotion and Brand Awareness (Theme-3)

The third theme reviewed in the current thematic analysis is the association between sales promotion and brand awareness. The thematic analysis shows a positive and significant association between sales promotion (monetary and non-monetary) and brand association (Foroudi et al., 2018; Datta et al., 2017; Abdul, 2017; Lee et al., 2017; Kumar et al., 2018). The research also suggests that a massive cash-based sales promotion is instrumental in creating awareness regarding the brand's offering and overall brand. Non-monetary sales promotions such as gifts and free trials promote a positive perception towards the brand and create pleasant feelings about the brand, resulting in long-term brand association (Tuttle, 2011). Many researchers believe sales promotion, especially cash-based promotion, promotes brand association through brand loyalty (Kumar et al., 2017; Colicev et al., 2018). Ogunwemimo, Ajilore, and Atakiti (2020) revealed that monetary sales promotion significantly influences telecommunication operators' brand awareness.

# Sales Promotion and Brand Loyalty (Theme-4)

The fourth theme of the current thematic analysis is the association between sales promotion and brand awareness (Mendez et al., 2015). Many researchers suggest a positive relationship between sales promotion and brand loyalty (Pelet et al., 2018). Brand loyalty is consumers' repeated buying behavior towards a brand. (Jacoby and Chestnut,1978). Sales promotion is a precursor of brand loyalty (Giroux et al., 2017). Many extant studies have examined the impact of monetary and non-monetary promotion tools on brand loyalty. They found all monetary and non-monetary promotions are positively associated with brand loyalty (Asiamah et al., 2016; Nikabadi et al., 2015; Mussol et al., 2019; Chae & Ko, 2016; Hajdas et al., 2023). They also found that short-term sales promotions increase brand equity in specific segments of the market. Moreover, recent studies have also reported the same (Bharadwaj & Bezborah, 2021; Singh & Singh, 2021; Okoli, 2020; Parris et al., 2023).

# Sales Promotion and Brand Equity (Theme-5)

The last theme of thematic analysis is the relationship between sales promotion and overall brand equity (Datta et, a. 2017; Suryani & Syafarudin, 2021). The researchers, including Buil et al. (2013), consider that the impacts of different sales promotion techniques on brand equity are different. For example, non-monetary sales promotion positively affects brand equity, while monetary sales promotion negatively affects brand equity. Han et al., 2019; Kumar et al., 2018; Mussol et al. 2019). Datta et al.(2017) believe that firms, besides sales, can also measure their brand equity through consumer perception of sales. Consumer-based brand equity measures what consumers think and feel about the brand, whereas Sales-based brand equity (SBBE) is the brand intercept in a choice or market share model." Therefore, based on the extant literature discussed above, we can infer that sales promotion and its elements positively affect brand equity. Many recent studies have reported that brand loyalty has a significant and powerful impact on brand equity (Okoli, 2020; Singh & Singh, 2021; Langga, 2021).

**Table2**Thematic relationships

Thematic Re	lationships	Consequences	Major Research Articles
Sales promotion	Perceived Quality	Few studies have found that Monetary has a negative while non-Monterey has a positive effect.	Buil et, al. 2013; Olbrich et, al. 2017; Lalwani and Forcum, 2016; Reid et, al. 2015; Kim and Min, 2016; Bandyopadhyay et al. 2021; Dinh et al. 2023)
Sales promotion	Brand awareness	Positive	Foroudi et al. <u>2018</u> ; Datta et al. <u>2017</u> ; Kumar et al., <u>2018</u> ; Kumar et al., <u>2017</u> ; Tuttle, <u>2011</u>

Thematic Re	lationships	Consequences	Major Research Articles
Sales promotion	Brand association	Positive	Nikabadi et, al. 2015; Foroudi et, al. 2018; Mendez et, al. 2015; Rohit and Panda, 2018; Chaudhuri et, al. 2018; Susilowati & Putra, 2020; Indriastuti, 2021; Lim et al. 2022).
Sales promotion	Brand loyalty	Positive	Nikabadi et al. <u>2015</u> ; Mussol et al. <u>2019</u> ; Chae and Ko, <u>2016</u> ; Datta et al. <u>2017</u> ; Giroux et al. <u>2017</u> ; Pelet et, al. <u>2018</u> ; Mendez et al. <u>2015</u> ; Joseph et al., <u>2020</u> ; Dinh et al. <u>2023</u> ; Shrestha et al. <u>2023</u> ; Hajdas et al. <u>2023</u> ).
Sales promotion	Brand equity	The Monterey has negative while non-Monterey has a positive effect	Datta et al., 2017; Valette-Florence et al., 2011; Buil et al., 2013; Çifci et al., 2016; Han et al., 2019; Kumar et al., 2018; Mussol et al., 2019; Nikabadi et al., 2015; Langga, 2021;

# **Emerging Themes**

Brand management has been evolving rapidly by responding to changes in both marketplace and consumer preferences (Keller, 2016). Such evolution has attracted the attention of marketing scholars, while brand equity has been at the centre of its attraction (Keller and Brexendorf, 2017). Brand equity has overseen conceptual development since its inception in 1993. Thus, an increasing number of researchers have examined how it correlates with the various variables of prime interest for managers (Chatzipanagiotou et al. 2016). Therefore, by analyzing the literature in the current thematic analysis on sales promotion and brand equity, various other streams of research and problems have been highlighted by imminent research like Keller (2016) on both brand equity and sales promotion (Datta et al. 2017) that needs researchers attention discussed in the following sections.

**Table 3**Thematic exploration

Marketing Literature			Thematic analysis
Theories	Sales promotion	Brand equity	Emerging themes
Economic theories	Non-monetary sales promotion	Perceived Quality	Brand Anthropomorphism
Sociology and Psychology Theories	Monetary sales promotion	Brand awareness	Sensory and Experiential marketing
Marketing Theories		Brand association	AI - Digitalization of brand equity
		Brand loyalty	

Among the different themes of the research that have emerged in relationship with brand equity are the digitalization of brand equity (Keller, 2016), sensory and experiential marketing (Iglesias, 2019) moreover, and brand anthropomorphism (Guido and Peluso, 2015). The literature has highlighted that consumers' tastes are evolving, and they have quick access to market-related information. Therefore, it is necessary to understand and highlight such consumer behavior towards the brand. Such contribution to the literature will have a lasting impact on equipping brand managers to cope with new challenges, especially in the digital and neuromarketing age (Olsson and Rexmyr, 2017; Swaminathan, 2016).

# Big Data, Artificial Intelligence and Brand Equity

The business world has entered into the era of 5G technologies and artificial intelligence; therefore, one of the challenges and opportunities for the brand is to build its equity on a digital medium (Swaminathan, 2016). Thus, researchers across the world are exploring how to utilize dynamic marketing theories in the



context of the digitalization of brand equity and sales promotions (Vries et al., 2017; Han et al., 2019; Chae and Ko, 2016; Fang, 2013; Simon and Tossan, 2018).

These researchers have studied a variety of variables from the perspective of digitalization and brand equity and attempted to answer some of the interesting questions, which include consumer-brand relationships, sales promotion through social networking sites, consumer-consumer interaction, word of mouth, and online advertising. However, Swaminathan (2016) believes that "The number of touchpoints with consumers has grown significantly with the numerous social and digital media that brands can use to connect with consumers. How can a brand increase its salience against the backdrop of an increasing number of touchpoints that brands and consumers enjoy, both online and offline?". Oh et al. 2020; Baştuğ, ÇALIŞIR, Gülmez and Alpaslan (2020) argued that technological advancement influences the visibility and role of brands. Furthermore, they also stated that the capacities of automated data are leading to changes in branding strategies.

# **Experiential and Sensory Marketing**

Another emerging theme and area of research that has gained considerable attention from marketing scholars is experiential and sensory marketing from both brand equity and sales promotion perspectives (Fang, 2013; Das, 2019; Iglesias, 2019). Experiential marketing is a tool that engages, invites, and inspires the customer to participate in the evolution of a brand or a brand experience (Smilansky, 2017; Muñoz, Pérez, and Zapata, 2020). Shellenbarger (2018) thinks that experiential marketing helps create brand equity and increase sales through face-to-face communications, allowing consumers to network with brands. Sensory marketing is also part of experiential marketing, allowing consumers to experience a brand through sensing (Hultén, 2015). Extant literature emphasized that sensory marketing significantly affects sales and brand equity (Moreira et al., 2017). Therefore, future research on this subject will revitalize brand equity, especially in the digital era. (Luo et, al. 2011; Shrestha et al. 2023).

# **Brand Anthropomorphism**

Another emerging theme and area of research is brand anthropomorphism and its association with brand equity. Brand anthropomorphism is "conceptualized as a property of branded products regarding the extent to which these objects are perceived as if they were actual human beings" (Guido and Peluso, 2015). Keller (2016) defines brand anthropomorphism as an impactful research stream in brand equity and brand knowledge, adding value to the literature (Aggarwal & McGill, 2012). Further, according to Portal (2018), "Brand anthropomorphism has been found to enhance the ability of consumers to recognize the inherent value of brands." Fischbach (2018) believes that anthropomorphism can help the brand manager communicate the sales value to customers. Brand anthropomorphism's inherent ability to contribute to brand equity literature can motivate researchers to use it in their research (Ali, Dogan, Amin, Hussain, & Ryu, 2021). Thus, future researchers. So, for future researchers, the area of brand anthropomorphism will provide ample opportunity to develop a relationship between sales promotion and brand equity.

**Table 4** *Emerging Themes* 

Themes	Rationale	References
Brand Anthropomorphism	Conceptualized as a property of branded products regarding the extent to which these objects are perceived as if they were actual human beings.  Keller (2016) termed Brand Anthropomorphism as an impactful research stream in brand equity.	Keller, 2016; Aggarwal and McGill, 2012; Guido and Peluso, 2015; Zhang et al., 2020; Qorbani et al. 2021)
Sensory and Experiential Marketing	Experiential marketing is a tool that engages, invites, and inspires the customer to participate in the evolution of a brand or a brand experience, and experiential marketing helps to create both brand equity and increase sales	Fang, 2013; Das, 2019; Iglesias, 2019; Smilansky, 2017; Luo et, al. 2011; Hultén, 2015; Muñoz et al., 2020)

Themes	Rationale	References
Big Data, AI and Brand Equity	"The number of touchpoints with consumers has grown significantly with the numerous social and digital media that brands can use to connect with consumers. How can a brand increase its salience against the backdrop of the increasing number of touchpoints that brands and consumers enjoy, both online and offline?"	Chae and Ko, 2016; Fang, 2013; Simon and Tossan, 2018; Swaminathan, 2016; Varsha et al., 2021; Cheng, and Jiang, 2021; Oh et al., 2020).

#### Recommendations and Future Research Directions

The current research extensively reviewed the previous research studies published in journals of WOS – social science citation index (SSCI) on the association of sales promotion and elements of brand equity in the last ten years. The wide range of studies published in SSCI index journals has consistent findings on the relationship between brand equity and its elements. The thematic analysis shows that most past studies have used multiple regression analysis, except a few that have utilized other complex mathematical or statistical models for their panel and time–series data. The current study also found that consumer–based brand equity models, conceptualized by Keller (1993) and introduced by Aaker (1991), have remained the popular theoretical model among marketing researchers for studying the relationship between promotion and brand equity.

The thematic analysis has suggested some emerging themes related to brand equity, including brand equity in digitalization, experiential and sensory, and brand anthropomorphism. Sales promotion is an essential part of the marketing mix framework. This theoretical model can be used in conjunction with CBBE to understand the relationship between sales promotion and brand equity. Also, researchers have used social psychology theories such as the theory of planned behavior (Ajzen, 1991) and reasoned action (Ajzen & Fishbein, 1998). These theories have been popular in sales promotion and brand equity because of their ability to predict consumer behavior, which is important in sales promotion and brand equity.

The current thematic analysis also shows that most past studies found that perceived quality is negatively associated with monetary-based sales promotions and positively associated with nonmonetary-based promotions. In the context of brand association, the researchers found that brand awareness is a natural outcome of promotion, especially cash-based promotion. On the other hand, brand associations tend to increase exponentially with an increase in non-monetary sales promotion. Past studies have also suggested that monetary sales promotion promotes brand loyalty. Most researchers have documented a negative association between sales promotion and brand equity on association between sales promotion and brand equity. However, the studies also concluded that promotion has positive associations with most of the elements of brand equity. The findings of current research have revealed emerging streams of research that are attaining considerable attention from the researchers. Among the themes that evolved from the literature is the emergence of digitalization. The emergence and evolution of digitalization have brought challenges and opportunities for brand equity (Keller, 2016). If used judiciously, it will increase the brand image. Many researchers, like Keller (2016), believe that brand anthropomorphism is an essential phenomenon that researchers can use in the context of brand equity (Keller, 2016). Brand equity is continuously evolving in response to changes in consumers' tastes and preferences and the diffusion of technology that firms use to create their brand equity. Therefore, to further build brand equity, marketers must follow the three important research streams. First, the current age of big data and artificial intelligence can provide immense insight to brands about the preferences of consumers (Verhoef et al. 2016). Marketers should use it profoundly. The marketer must learn new methods to analyze big data, including R-programming and Python, which help analyze and understand the big data. (Wickham and Grolemund, 2016; Kumar et al., 2019). Moreover, a study by Štreimikienė, Mikalauskienė, Sturienė and Kyriakopoulos (2021) suggests that in the future, researchers may explore different sociocultural aspects to explore the effect of sales promotions on consumers' attitudes and behaviour. Moreover, Robert and Augustine (2021) state that customer big data on sales promotion retail value chain may help the researchers further explore the construct of sales promotions. The second stream of research is sensory and experiential marketing. Many researchers use multi-level regression methods



to calculate their findings, but all those researchers have emphasized the methodological gap in their respective research. Therefore, experimental methodologies can impact the understanding of consumer behavior and ways to increase brand equity. Third, the emerging phenomena of Brand Anthropomorphism is a powerful tool that can impact future research related to brand equity. Lastly, neuro–marketing, which is the buzz word nowadays, may help understand consumer behavior and help in both enhancing promotion tools effectiveness (Quevedo et al. 2018) and increase branding (Lim, 2018).

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