How to build a successful brand around experience

Insights in food &dining and media &entertainment industries

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Top Takeaways

1 **Authenticity** ranks the first factor in *experience* across industries and have the most significant effect on brand overall performance.

2 On average, creating an **up-to-date** brand image through *experience* helps in development, while a **prestigious** image gets in the way.

3 New entrants of an industry can still obtain advantages by providing **excitement and competence** through *experience*.

4 In food industry, service brands should leverage its strengths on **trendiness and excitement;** while product brands should continuously obtain value through **trust and authenticity.**

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01 Analysis Objective

Experience

Experience is essential to customer-centric marketing.
Although we keep saying it's to meet customer expectations and to deliver personalized experiences, we lose details about how did they feel through experience and how does it further affect the popularity and brand value.
Thus, we plan to conduct analysis to answer three questions as complement.

1)

Product& Service

Do people treat brands differently between product and services through their experiences?

2)

Network Effect

Do first movers in a specific industry have dominant advantages of brand image by a head start of building experience?

3)

Sentiments

What sentiments built through experience specifically help brands enhance the brand value and popularity?

02 Analysis Process

Data

The Dataset we used is about 698 different brands and collected by a large-scale survey and Global Strategic Consultancy(BAV).

First, this dataset provides several ways to categorize brands, such as category, type of good, and whether in the top list of Interbrand 2009, etc.

Then, this data further describes each brand briefly in two ways; one is from the survey asking customers' attitudes in seven attributes; another one provides both a holistic view and detailed opinions about each brand.

02 Analysis Process

Data

Besides, the structure of these two data are different(*Fig.1*). Data from the survey asks respondents agreement on seven attributes, while data from BAV provides descriptions in detail and can be divided into three dimensions.

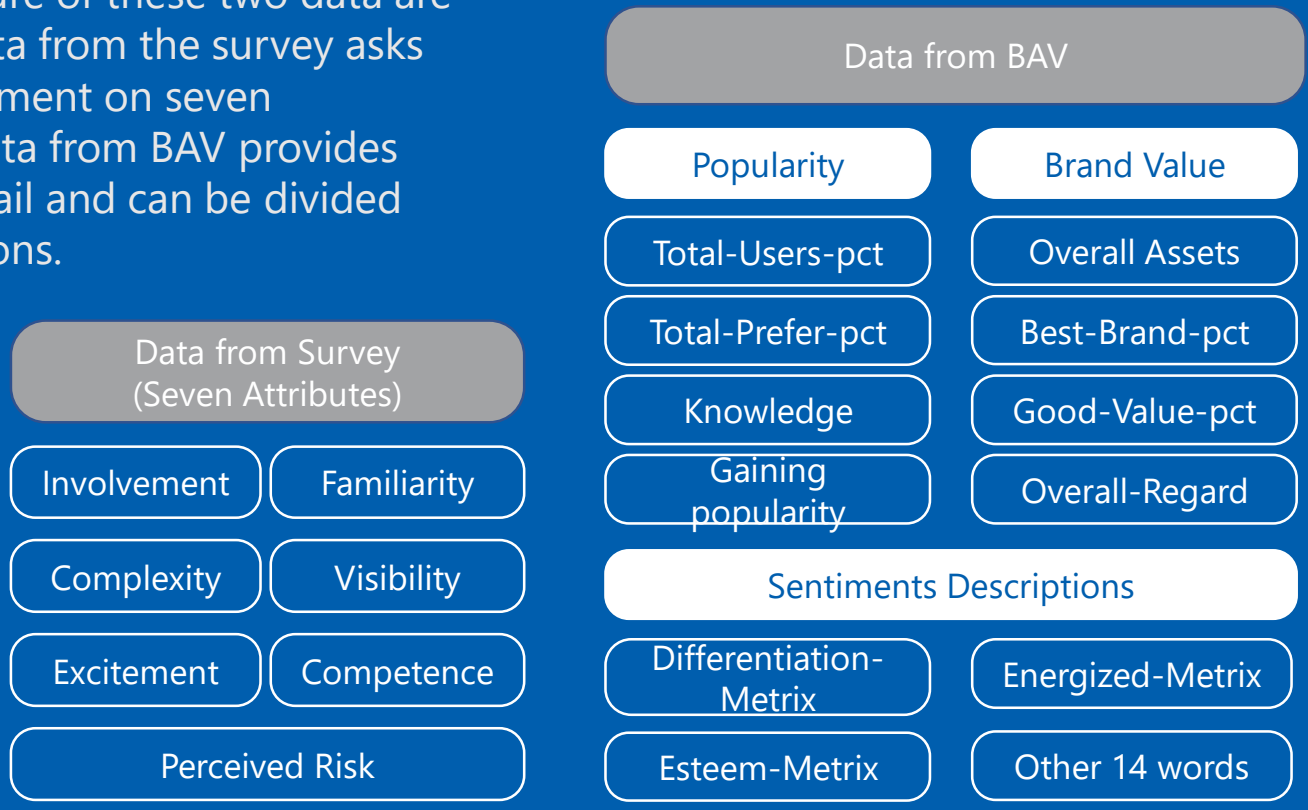


Fig.1 Structure of data from two source

02 Analysis Process

Data

According to our objective, we focus on brands which have solid connections with experience.

Based on the descriptive outcome from the dataset, we found 'Media and Entertainment' and 'Food and Dining' highly following our request.
They have the largest number of brands classified into 'experience' (*Fig.2*) among categories, and most of the brands in these two categories are associated with 'experience' rather than 'search' or 'credence'(*Fig.3*).

Thus, our team chose these two categories to conduct analysis.

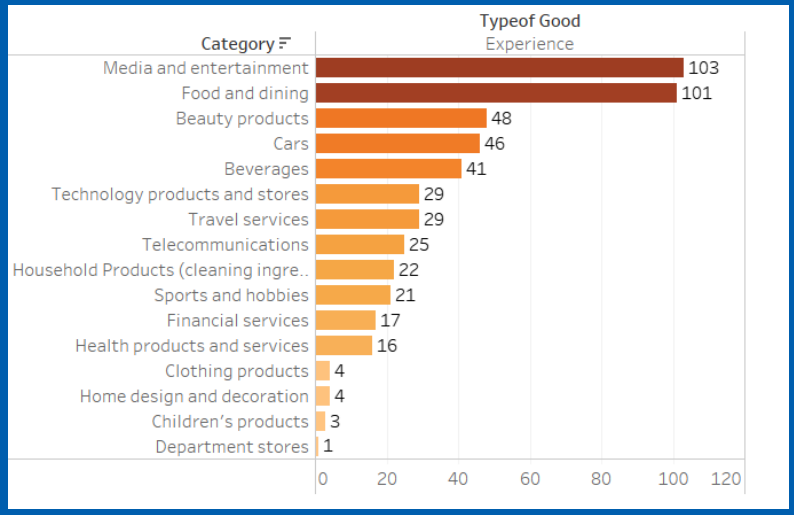


Fig.2 Number of brands in 'Experience' category

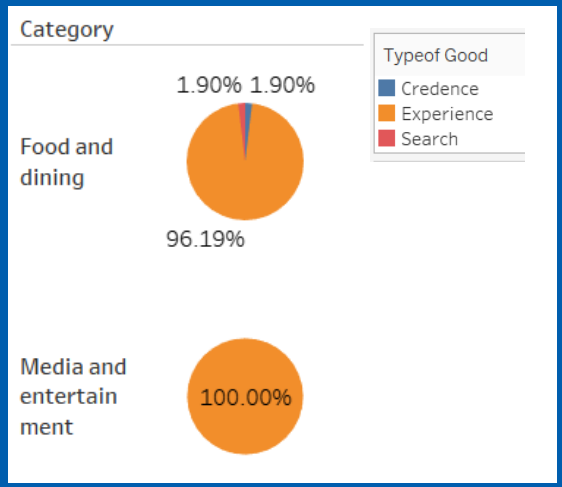


Fig.3 Percentage by type-of-good in 'Media' and 'Food'

02 Analysis Process

Data

Besides, since our team is aimed to find out if people have significantly different perceptions between product and service, we should choose a proper sample for analysis.

According to Fig.4, the number of brands in each category are close in Food and Dining while in Media the differences between product and service are quite distinct. Thus, we chose 'Food and Dining' as sample to figure out the first question.

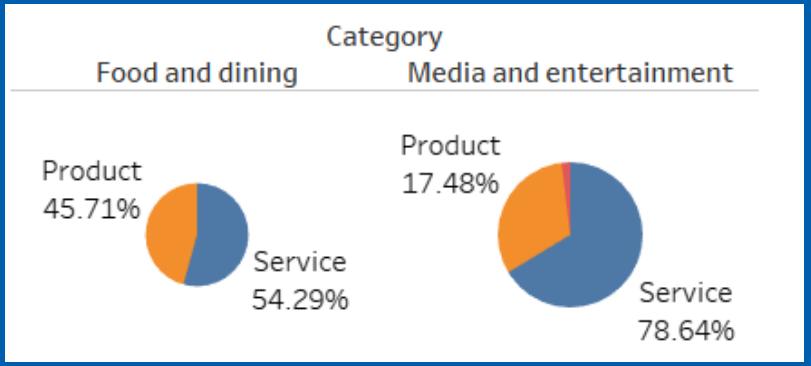


Fig.4 Percentage by category in two industries

02 Analysis Process

Methodology

Paired T-Test	Correlation	Regression
Data from both Survey and BAV	Data from Survey	Data from BAV

1)

Product& Service

Do people treat brands differently between product and services through their experiences?

2)

Network Effect

Do first movers in a specific industry have dominant advantages of brand image by a head start of building experience?

3)

Sentiments

What sentiments built through experience specifically help brands enhance the brand value and popularity?

02 Analysis Process

Methodology

We performed two-independent samples t test to compare the mean value of scores on seven attributes for the service and product of food and dining industry.

1)

Product& Service

Do people treat brands differently between product and services through their experiences?

Food & Dining Industry

Paired T-Test

Sample1: Product

Sample2: Service

Means of Six Attributes

- Excitement
- Authentic
- Stylish
- Trendy
- Trustworthy
- Perceived Risk

02 Analysis Process

Analysis Results 1)

Perceived Risk: Significant Different

First about perceived risk, the result indicates that on average people perceived products (M=1.44, STD=0.21) having a significantly higher risks than brands in service (M=1.75, STD=0.18); t=-6.92,p<0.001. The confidence interval around the difference between the means in two categories is (-0.40,-0.22). The p value of Variances is 0.31, which means the variances is equal. So we should check the *Pooled* method.

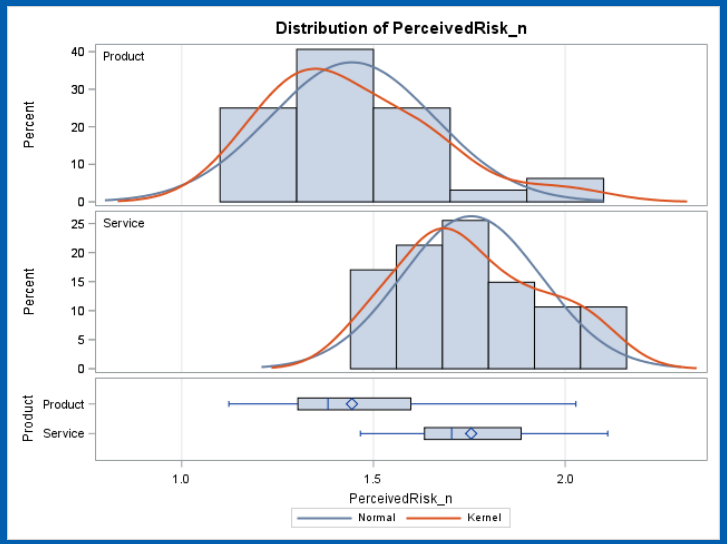
Variable: PerceivedRisk_n

Product	N	Mean	Std Dev	Std Err	Minimum	Maximum
Product	32	1.4439	0.2147	0.0380	1.1230	2.0280
Service	47	1.7548	0.1823	0.0266	1.4660	2.1110
Diff (1-2)		-0.3109	0.1960	0.0449		

Product	Method	Mean	95% CL Mean		Std Dev	95% CL Std Dev	
Product		1.4439	1.3665	1.5213	0.2147	0.1721	0.2855
Service		1.7548	1.7013	1.8083	0.1823	0.1515	0.2290
Diff (1-2)	Pooled	-0.3109	-0.4004	-0.2215	0.1960	0.1693	0.2327
Diff (1-2)	Satterthwaite	-0.3109	-0.4037	-0.2182			

Method	Variances	DF	t Value	Pr > |t|
Pooled	Equal	77	-6.92	<.0001
Satterthwaite	Unequal	59.272	-6.71	<.0001

Equality of Variances				
Method	Num DF	Den DF	F Value	Pr > F
Folded F	31	46	1.39	0.3079



02 Analysis Process

Analysis Results 1)

Excitement: Significant Different

Then about excitement, the result indicates that on average people perceived services (M=3.25, STD=0.28) having a significantly higher level of excitement than brands in product (M=3.10, STD=0.24); t=-2.49,p=0.015<0.05. The confidence interval around the difference between the means in two categories is (-0.27,-0.3). The p value of Variances is 0.41, which means the variances is equal. So we should check the *Pooled* method.

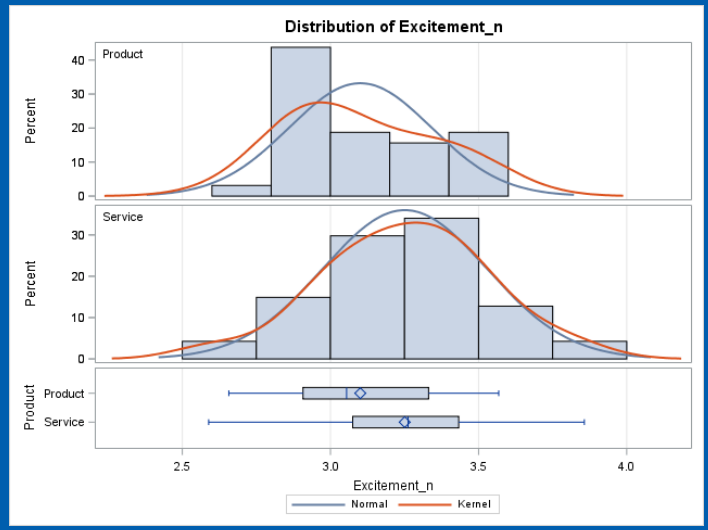
Variable: Excitement_n

Product	N	Mean	Std Dev	Std Err	Minimum	Maximum
Product	32	3.1006	0.2404	0.0425	2.6570	3.5680
Service	47	3.2506	0.2770	0.0404	2.5890	3.8570
Diff (1-2)		-0.1500	0.2628	0.0602		

Product	Method	Mean	95% CL Mean		Std Dev	95% CL Std Dev	
Product		3.1006	3.0139	3.1873	0.2404	0.1927	0.3196
Service		3.2506	3.1693	3.3319	0.2770	0.2301	0.3479
Diff (1-2)	Pooled	-0.1500	-0.2699	-0.0300	0.2628	0.2271	0.3121
Diff (1-2)	Satterthwaite	-0.1500	-0.2668	-0.0331			

Method	Variances	DF	t Value	Pr > |t|
Pooled	Equal	77	-2.49	0.0149
Satterthwaite	Unequal	72.47	-2.56	0.0126

Equality of Variances				
Method	Num DF	Den DF	F Value	Pr > F
Folded F	46	31	1.33	0.4086



02 Analysis Process

Analysis Results 1)

Authentic Original Impact: Significant Different

Then about authentic expression, the result indicates that on average the percentage of people believe brands of product are authentic (M=22.14, STD=5.30) is significantly higher than brands of product (M=15.93, STD=4.67); t=5.49,p=<0.001. The confidence interval around the difference between the means in two categories is (5.95,8.46). The p value of Variances is 0.43, which means the variances is equal. So we should check the *Pooled* method.

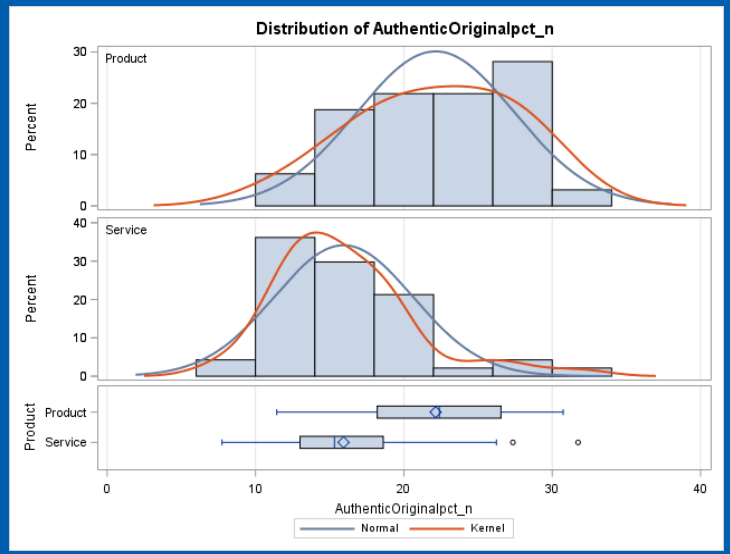
Variable: AuthenticOriginalpct_n

Product	N	Mean	Std Dev	Std Err	Minimum	Maximum
Product	32	22.1394	5.2982	0.9366	11.4300	30.7400
Service	47	15.9341	4.6731	0.6816	7.7420	31.7400
Diff (1-2)		6.2053	4.9343	1.1309		

Product	Method	Mean	95% CL Mean		Std Dev	95% CL Std Dev	
Product		22.1394	20.2292	24.0496	5.2982	4.2475	7.0438
Service		15.9341	14.5620	17.3061	4.6731	3.8832	5.8693
Diff (1-2)	Pooled	6.2053	3.9535	8.4572	4.9343	4.2630	5.8584
Diff (1-2)	Satterthwaite	6.2053	3.8890	8.5216			

Method	Variances	DF	t Value	Pr > |t|
Pooled	Equal	77	5.49	<.0001
Satterthwaite	Unequal	61.003	5.36	<.0001

Equality of Variances				
Method	Num DF	Den DF	F Value	Pr > F
Folded F	31	46	1.29	0.4321



02 Analysis Process

Analysis Results 1)

Stylish: Not Significant Different

About stylish expression, the result indicates that on average the percentage of people believe brands of product are authentic (M=4.68, STD=1.71) is not significantly different from brands of product (M=5.54, STD=2.46); t=-1.83,$p=0.07>0.05$. The p value of Variances is 0.036, which means the variances is unequal. So we should check the *Satterthwaite* method.

Variable: Stylishpct_n

Product	N	Mean	Std Dev	Std Err	Minimum	Maximum
Product	32	4.6848	1.7083	0.3020	1.6510	8.4570
Service	47	5.5416	2.4562	0.3583	2.3030	14.0200
Diff (1-2)		-0.8568	2.1861	0.5010		

Product	Method	Mean	95% CL Mean		Std Dev	95% CL Std Dev	
Product		4.6848	4.0689	5.3007	1.7083	1.3696	2.2712
Service		5.5416	4.8204	6.2628	2.4562	2.0411	3.0850
Diff (1-2)	Pooled	-0.8568	-1.8545	0.1409	2.1861	1.8887	2.5956
Diff (1-2)	Satterthwaite	-0.8568	-1.7899	0.0762			

Method	Variances	DF	t Value	Pr > |t|
Pooled	Equal	77	-1.71	0.0913
Satterthwaite	Unequal	76.948	-1.83	0.0713

Equality of Variances				
Method	Num DF	Den DF	F Value	Pr > F
Folded F	46	31	2.07	0.0355

02 Analysis Process

Analysis Results 1)

Trendy: Significant Different

About stylish expression, the result indicates that on average the percentage of people believe brands of product are authentic (M=9.43, STD=3.40) is significantly lower than brands of product (M=12.39, STD=5.03); t=-3.12,p=0.002<0.05. The confidence interval around the difference between the means in two categories is (-4.84,-1.07). The p value of Variances is 0.036, which means the variances is unequal. So we should check the *Pooled* method.

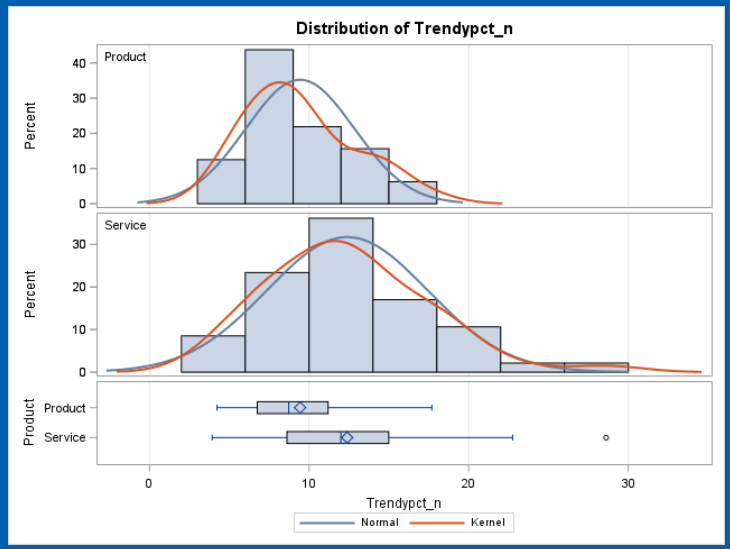
Variable: Trendypct_n

Product	N	Mean	Std Dev	Std Err	Minimum	Maximum
Product	32	9.4304	3.3987	0.6008	4.2280	17.6900
Service	47	12.3858	5.0288	0.7335	3.9250	28.6100
Diff (1-2)		-2.9555	4.4450	1.0187		

Product	Method	Mean	95% CL Mean		Std Dev	95% CL Std Dev	
Product		9.4304	8.2050	10.6558	3.3987	2.7248	4.5186
Service		12.3858	10.9093	13.8623	5.0288	4.1788	6.3161
Diff (1-2)	Pooled	-2.9555	-4.9840	-0.9269	4.4450	3.8403	5.2775
Diff (1-2)	Satterthwaite	-2.9555	-4.8435	-1.0674			

Method	Variances	DF	t Value	Pr > |t|
Pooled	Equal	77	-2.90	0.0048
Satterthwaite	Unequal	77	-3.12	0.0026

Equality of Variances				
Method	Num DF	Den DF	F Value	Pr > F
Folded F	46	31	2.19	0.0236



02 Analysis Process

Analysis Results 1)

Trustworthy: Significant Different

About stylish expression, the result indicates that on average the percentage of people believe brands of product are authentic (M=23.72, STD=6.29) is significantly higher than brands of product (M=16.65, STD=4.65); t=5.74,p<*0.001*. The confidence interval around the difference between the means in two categories is (4.62,9.52). The p value of Variances is 0.06, which means the variances is unequal. So we should check the *Pooled* method.

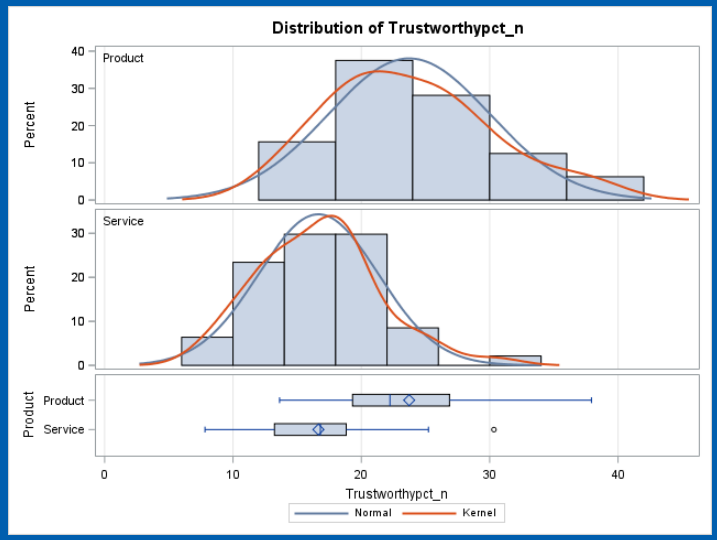
Variable: Trustworthypct_n

Product	N	Mean	Std Dev	Std Err	Minimum	Maximum
Product	32	23.7241	6.2924	1.1124	13.6300	37.9300
Service	47	16.6543	4.6494	0.6782	7.8180	30.3300
Diff (1-2)		7.0697	5.3716	1.2311		

Product	Method	Mean	95% CL Mean		Std Dev	95% CL Std Dev	
Product		23.7241	21.4554	25.9927	6.2924	5.0446	8.3656
Service		16.6543	15.2892	18.0194	4.6494	3.8635	5.8395
Diff (1-2)	Pooled	7.0697	4.6183	9.5212	5.3716	4.6409	6.3777
Diff (1-2)	Satterthwaite	7.0697	4.4571	9.6824			

Method	Variances	DF	t Value	Pr > |t|
Pooled	Equal	77	5.74	<.0001
Satterthwaite	Unequal	53.361	5.43	<.0001

Equality of Variances				
Method	Num DF	Den DF	F Value	Pr > F
Folded F	31	46	1.83	0.0610



03 Key Findings

Insight1

	Attributes	Difference?	Who is higher?
1	Perceived Risks	Yes	Service
2	Excitement	Yes	Service
3	Authentics original impact	Yes	Product
4	Stylish	No	N/A
5	Trendy	Yes	Service
6	Trustworthy	Yes	Product

Summary/Insights

Through our comparison between service brands and product brands in food and dining industry, we find out that there is a lot of differences between two type of brands. You can even consider it as two different industries, because customers prospective are so different.

Customers think service brands are trendier and can bring more excitement, although they have more risks. So for the service brands, we can design something more fashion and cool stuff, because customers love these excitement and trendy things.

For the product brands, people think it's more trustworthy and authentic, which make sense. Service industry are new compared to product industry. So product means more authentic to customers. If we want to do a product brand, we should keep the authentic of the brand and the quality, in that way, customers can trust the brand more and make the purchase.

02 Analysis Process

Methodology

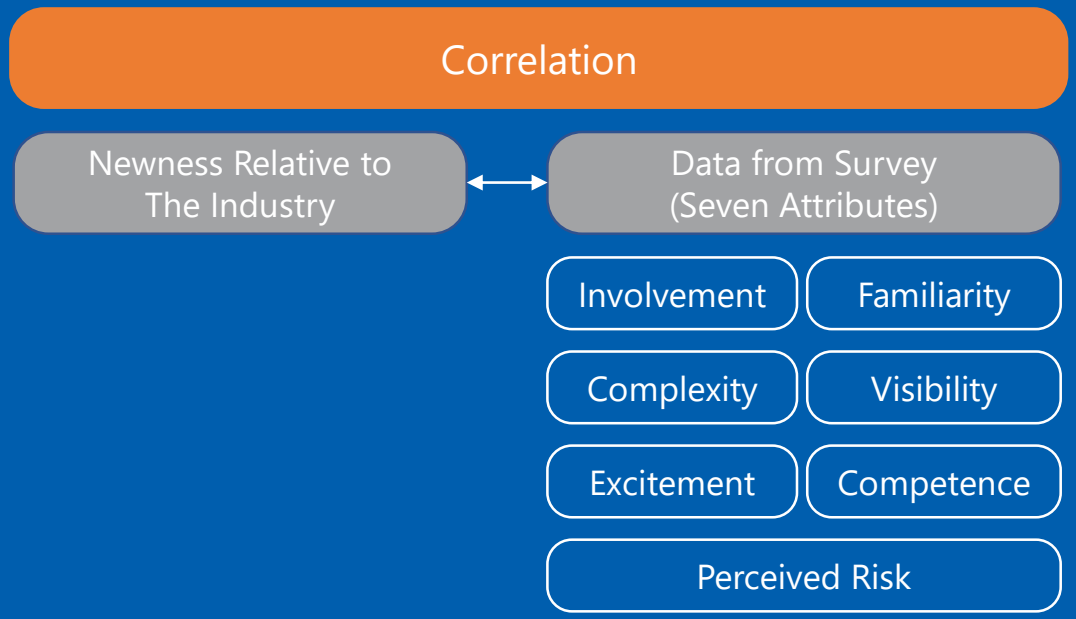
We performed correlation analysis between newness relative to the category and seven attributes from survey, to test if there is a network effect in two industries. Precisely, it means that the first movers(less years in industry) perform better and have better customer perception than the latter ones.

2)

Network Effect

Do first movers in a specific industry have dominant advantages of brand image by a head start of building experience?

Food & Dining Industry/Media & Entertainment Industry



02 Analysis Process

Analysis Results 2)

Food & Dining Industry

According to the P-Value below, "NewnessToCategory" has relationships with "Complexity_n", "Visibility_n" and "PerceivedRisk" in "Food and Dining" industry because P-Values of them are less than 0.05. To be more specific, we have evidence to say there are significant relationships between "NewnessToCategory" and customers' perceptions to a specific brand. For example, the P-Value of "NewnessToCategory" and "PerceivedRisk" is 0.0097 and the correlation coefficients of them is positive, which means the later one food and dining brand enter the industry, the higher perceived risk customer have to the brand.

Simple Statistics

Variable	N	Mean	Std Dev	Sum	Minimum	Maximum	Label
NewnessToCategory	89	45.75016	21.86362	4072	0.69863	112.06301	NewnessToCategory
FamiliarityWithCategory	89	3.24031	0.76515	288.38781	1.41358	4.44444	FamiliarityWithCategory
Involvement	89	3.55401	0	316.30693	3.55401	3.55401	Involvement
Complexity_n	89	1.57901	0.27828	140.53200	1.10000	2.22500	
Visibility_n	89	3.03838	0.32800	270.41600	2.32600	3.88000	
PerceivedRisk_n	89	1.65148	0.24542	146.98200	1.12300	2.11100	
Excitement_n	89	3.17278	0.27366	282.37700	2.50400	3.85700	
Competence_n	89	3.38874	0.20343	301.59800	2.83700	3.81900	

Pearson Correlation Coefficients, N = 89
Prob > |r| under H0: Rho=0

	FamiliarityWithCategory	Involvement	Complexity_n	Visibility_n	PerceivedRisk_n	Excitement_n	Competence_n
NewnessToCategory	-0.37484	.	0.28843	-0.23217	0.27275	-0.06314	-0.12628
NewnessToCategory	0.0003	.	0.0061	0.0286	0.0097	0.5566	0.2383

Note: Values of index Involvement of all industries are the same, so the correlation output of it is blank.

02 Analysis Process

Analysis Results 2)

Media & Entertainment Industry

According to the output of correlation model, we found out that the independent variable "NewnessToCategory" has the relationship with attributes " FamiliarityWithCategory", "Complexity_n", and "Visibility_n", because the P-Values of them are larger than 0.05. We have significant evidence to say "NewnessToCategory" has influenced on above attributes. For example, the P-Value of "NewnessToCategory" and " FamiliarityWithCategory" is 0.0147,which is less than 0.05, and they have negative correlation coefficient (-0.24839), which means the later the brands enter the Industry, the less familiar the customers with the brand.

Simple Statistics

Variable	N	Mean	Std Dev	Sum	Minimum	Maximum	Label
NewnessToCategory	96	60.33199	46.23137	5792	0.87945	233.22466	NewnessToCategory
FamiliarityWithCategory	96	3.11745	0.51921	299.27488	1.85507	4.12593	FamiliarityWithCategory
Involvement	96	3.62289	0	347.79729	3.62289	3.62289	Involvement
Complexity_n	96	1.91517	0.32898	183.85600	1.36000	3.03400	
Visibility_n	96	2.91627	0.30756	279.96200	2.23400	3.70800	
PerceivedRisk_n	96	1.83844	0.26604	176.49000	1.31400	2.59000	
Excitement_n	96	3.57001	0.28640	342.72100	2.58700	4.12400	
Competence_n	96	3.48701	0.28492	334.75300	2.86300	4.16600	

Pearson Correlation Coefficients, N = 96
Prob > |r| under H0: Rho=0

	FamiliarityWithCategory	Involvement	Complexity_n	Visibility_n	PerceivedRisk_n	Excitement_n	Competence_n
NewnessToCategory	-0.24839	.	0.23171	-0.35919	-0.04030	0.15826	0.15345
NewnessToCategory	0.0147	.	0.0231	0.0003	0.6966	0.1236	0.1355

What's more, the P-Value of "NewnessToCategory" and "PerceivedRisk", "Competence" is 0.6966, 0.1355, both larger than 0.05, which means there is no significant relationship between these two variables.

Note: Values of index Involvement of all industries are the same, so the correlation output of it is blank.

03 Key Findings

Insight2

	Food & Dining	Media&Entertainment
Involvement	/	/
Familiarity With Category	Moderate Negative	Weak Negative
Complexity	Weak Positive	Weak Positive
Visibility	Weak Negative	Moderate Negative
PerceivedRisk	Weak Positive	Not Correlated
Excitement	Not Correlated	Not Correlated
Competence	Not Correlated	Not Correlated

Summary/Insights

According to the correlation model, we found out that the “networking effect” does exist in "Entertainment" industry and "Food and Dining" industry. First-movers can gain a significant competitive advantage in a specific industry through controlling resources and this can help brands gain better customer perceptions in visibility, complexity and familiarity. Thus, to be more specific, if the brand can be a pioneer in its industry, it will gain more advantages.

Also, the different industry has slightly different first-mover advantages.
For "Food and Dining" industry, the pioneer will gain more benefit from trust and familiarity; the "Perceived Risk" attribute has a strong positive correlation with the duration one brand enter the industry while it’s not in "Entertainment" industry; And there is a slightly stronger negative correlation on familiarity in “Food” industry than “Entertainment" industry.
For "Entertainment" industry, "Visibility" has slightly stronger positive correlation with the duration one brand enter the industry, which means customers will feel more comfortable with a brand in public if the brand has stayed in a specific industry for a long period.

Based on the above analysis, we suggest brands in "Food and Dining" and "Entertainment" industry enter the industry as early as possible if they have enough capital and resources as a backup.

02 Analysis Process

Methodology

Our team performed multiple linear regression analysis between holistic opinions on brands (divided into popularity and brand value matrix) and perceptions on sentiment descriptions.

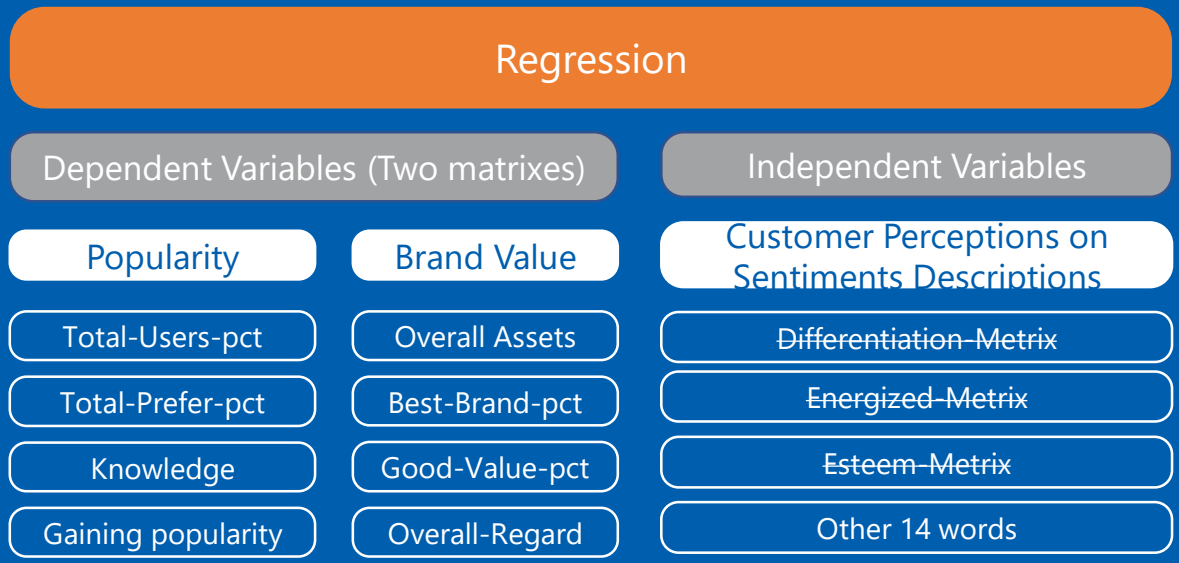
For dependent variables, we chose eight value and further categorize them into two matrix. For sentiment descriptions, we abandoned words in metrics because they're almost the same and correlated and chose the other 14 words for analysis.

Food & Dining Industry/Media & Entertainment Industry

3)

Sentiments

What sentiments built through experience specifically help brands enhance the brand value and popularity?



02 Analysis Process

Analysis Results 3)

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	5	32504	6500.88311	37.35	<.0001
Error	89	15490	174.04427		
Corrected Total	94	47994			

Root MSE	13.19258	R-Square	0.6773
Dependent Mean	51.77178	Adj R-Sq	0.6591
Coeff Var	25.48219		

Parameter Estimates					
Variable	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|
Intercept	1	-11.60498	7.43184	-1.56	0.1219
AuthenticOriginalpct_n	1	1.26989	0.33473	3.79	0.0003
SociallyResponsiblepct_n	1	-1.97578	0.71293	-2.77	0.0068
TraditionalPct_n	1	1.18571	0.43968	2.70	0.0084
Trustworthypct_n	1	0.83652	0.36963	2.26	0.0261
UpToDatepct_n	1	2.28320	0.77616	2.94	0.0042

Popularity Martrix1:
Usage Percentage (Food & Dining)

For the 14 sentiments word (independent variables), five of them are related with Usage percentage (dependent variables) because the p-value is model is less than 0.001 and about 65.9% of data in sample can be explained by this regression model according to R square.
Specifically, for example, for each 1% of people believe the brand is authentic, the usage percentage of this brand will on average increase by 1.27%; While for each 1% of people believe the brand is socially responsible, the usage percentage of this brand will on average decrease by 1.98%.

02 Analysis Process

Analysis Results 3)

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	5	32504	6500.88311	37.35	<.0001
Error	89	15490	174.04427		
Corrected Total	94	47994			

Root MSE	13.19258	R-Square	0.6773
Dependent Mean	51.77178	Adj R-Sq	0.6591
Coeff Var	25.48219		

Parameter Estimates					
Variable	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|
Intercept	1	-11.60498	7.43184	-1.56	0.1219
AuthenticOriginalpct_n	1	1.26989	0.33473	3.79	0.0003
SociallyResponsiblepct_n	1	-1.97578	0.71293	-2.77	0.0068
TraditionalPct_n	1	1.18571	0.43968	2.70	0.0084
Trustworthypct_n	1	0.83652	0.36963	2.26	0.0261
UpToDatepct_n	1	2.28320	0.77616	2.94	0.0042

Popularity Martrix1:
Usage Percentage (Media & Entertainment)

For the 14 sentiments word (independent variables), three of them are related with Usage percentage (dependent variables) because the p-value is model is less than 0.001 and about 45.6% of data in sample can be explained by this regression model according to R square.
Specifically, for example, for each 1% of people believe the brand is authentic, the usage percentage of this brand will on average increase by 1.29%; While for each 1% of people believe the brand is upper-class, the usage percentage of this brand will on average decrease by 2.83%.

02 Analysis Process

Analysis Results 3)

Basically, our team conducted 16 multiple linear regression analyses in two industries and found out how does each components of sentiment conceptions contribute to two holistic matrix (popularity and brand value).

Since the logic and explanations are the same, we saved them in the appendix and then straightforwardly present our findings.

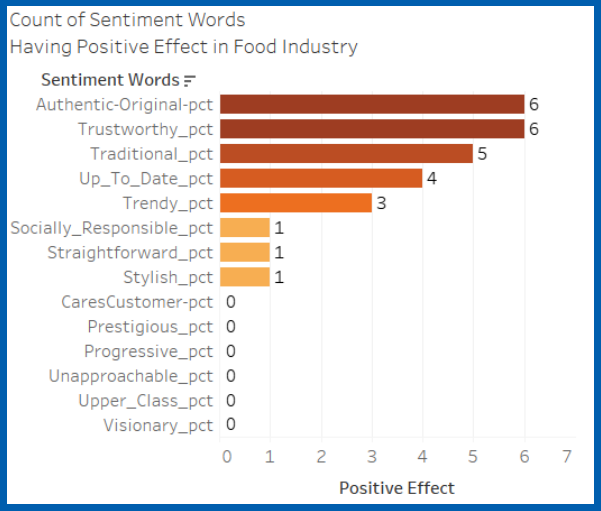
Then, our team summarized the count of each sentiment conception when it has positive or negative effects on the dependent variables in each matrix and produced further insights.

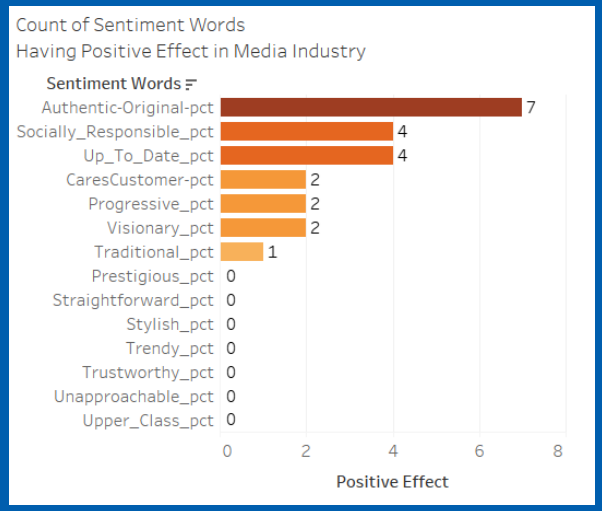
02 Analysis Process

Analysis Results 3)

Outcome by category

Which sentiment conceptions have positive effects overall (both popularity and brand value)?





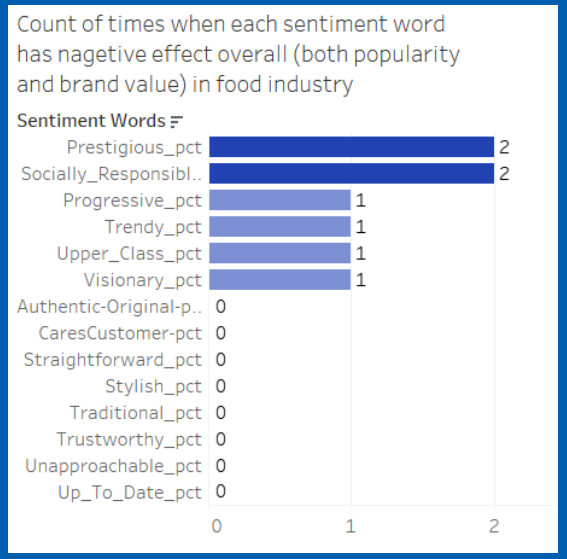
According to the eight regression-model analyses in each category, our team found out that when people have conceptions of brands like 'authentic', 'trustworthy', 'traditional' and 'up to date' in food industry , the brands are more likely to gain positive performance overall; while in media industry, 'authentic' have a distinct positive effect, and 'socially responsible', 'up to date' are also important.

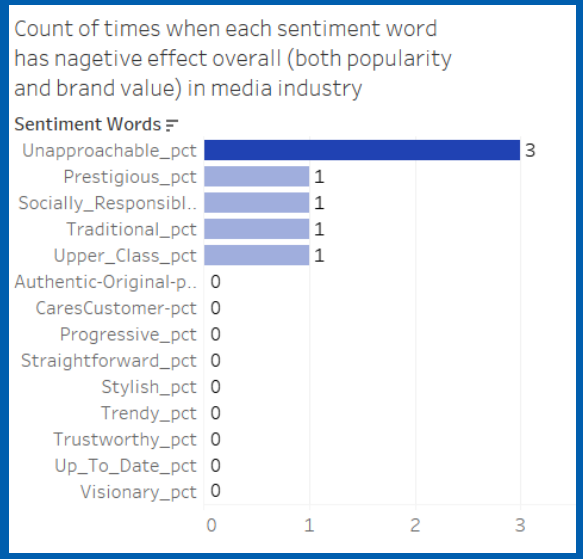
02 Analysis Process

Analysis Results 3)

Outcome by category

Which sentiment conceptions have negative effects overall (both popularity and brand value)?





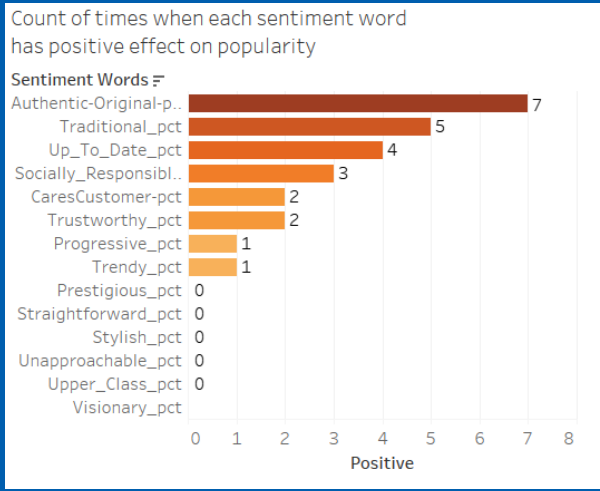
According to the eight regression-model analyses in each category, our team found out that when people have conceptions of brands like 'prestigious', 'socially-responsible' in food industry , the brands are less likely to gain positive performance overall; while in media industry, 'unapproachable' have a distinct negative effect.

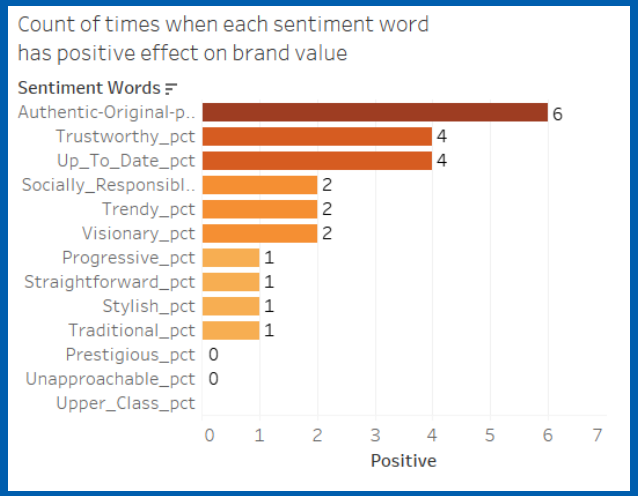
02 Analysis Process

Analysis Results 3)

Outcome by matrix

Which sentiment conceptions have positive effects on popularity? And which for brand value?





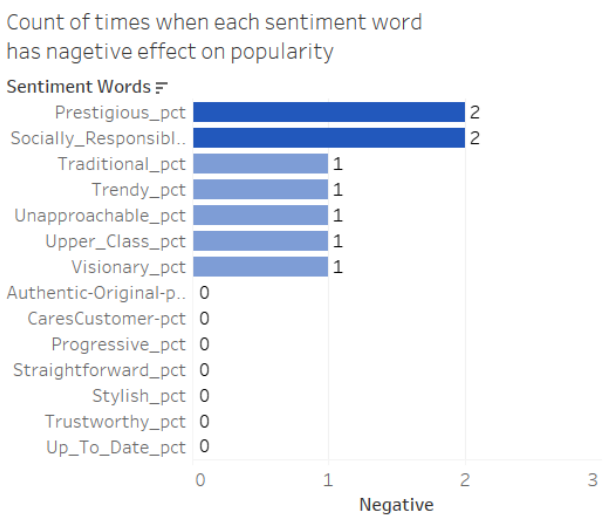
According to the eight regression-model analyses for each matrix, our team found out that when people have conceptions of brands like 'authentic', 'traditional' and 'up to date', the brands are more likely to gain advantages in popularity; while 'authentic', 'trustworthy' and 'up to date' helps in brand value.

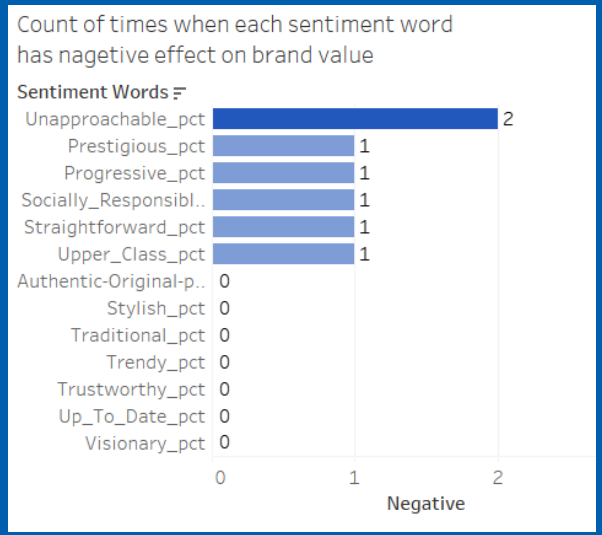
02 Analysis Process

Analysis Results 3)

Outcome by matrix

Which sentiment conceptions have negative effects on popularity? And which for brand value?





According to the eight regression-model analyses for each matrix, our team found out that when people have conceptions of brands like 'prestigious' or 'socially-responsible', the brands are less likely to gain advantages in popularity; while impressions like 'unapproachable' has a particularly negative effect on brand value.

03 Key Findings

Insight3

Summary/Insights

No matter in “Food and Dining” industry or in “Entertainment” industry, the attribute “Authentic” is very essential to both brand popularity and brand value. Brands in these two industries should pay attention to their goodwill in order to gain competitive advantages.

For "Food and Dining" industry , attribute "trustworthy" is valued by customers. So brands in this industry can pay more attention to quality control and highlight it in the advertisements to build trust with their customers.

For “ Entertainment” industry, attribute “unapproachable" has negative effects on brand popularity and brand value. Brands in this industry can empathize their intimacy in the advertisements.

03 Key Findings

Managerial Implications

How to create ideal experience for customers?.

Product vs Service?

- In food industry, service brands should leverage its strengths on trendiness and excitement, while product brands should continuously obtain value through trust and authenticity.

Popularity vs Brand Value?

- Authenticity is always the essential personality of brands, whether for popularity or brand value. Others in order are ‘up to date,’ ‘trustworthy’ and ‘socially responsible’.
- Except for those mentioned above, building a brand image as ‘traditional’ benefits in gaining popularity among customers a lot as well.
- If a brand aims to enhance its brand value among customers, expect for those mentioned above, devoting efforts on visionary rewards in the long run.

03 Key Findings

Managerial Implications

If consumer conceptions of experience differentiates in food and media?

Network Effect

- Both industries have network effects on customers' perceptions on familiarity, complexity and visibility. However, new entries in an industry can still gain its strengths by providing excitement and competence.

Sentiment Perceptions

- Create an authentic and up-to-date brand helps in either industry.
- Besides, a socially responsible brand are more likely to be favored by customers in media industry, while a trustworthy and traditional brand wins in food industry.
- Having a prestigious and upper-class brand image might not helps in overall development. In food industry, a socially responsible image might not help; while in media industry, an unapproachable image surely gets in the way of development.

Thanks

Insights in food &dining and media &entertainment industries

Team Member
Yumeng Liu, Ruifeng Ma, Jiayang Zheng

June.6 2019

04 Appendix

Analysis Results 3)

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	5	20173	4034.52062	34.48	<.0001
Error	89	10414	117.01283		
Corrected Total	94	30587			

Root MSE	10.81725	R-Square	0.6595
Dependent Mean	52.20516	Adj R-Sq	0.6404
Coeff Var	20.72065		

Parameter Estimates					
Variable	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|
Intercept	1	5.09242	6.09373	0.84	0.4056
AuthenticOriginalpct_n	1	0.97010	0.27446	3.53	0.0007
SociallyResponsiblepct_n	1	-1.74262	0.58456	-2.98	0.0037
TraditionalPct_n	1	0.86462	0.36051	2.40	0.0186
Trustworthypct_n	1	0.78365	0.30307	2.59	0.0113
UpToDatepct_n	1	1.56772	0.63641	2.46	0.0157

Popularity Martrix2:
Preference Percentage(Food & Dining)

For the 14 sentiments word (independent variables), five of them are related with Usage percentage (dependent variables) because the p-value is model is less than 0.001 and about 64% of data in sample can be explained by this regression model according to R square.
Specifically, for example, for each 1% of people believe the brand is authentic, the usage percentage of this brand will on average increase by 1.27%; While for each 1% of people believe the brand is socially responsible, the usage percentage of this brand will on average decrease by 1.98%.

04 Appendix

Analysis Results 3)

Number of Observations Read	79
Number of Observations Used	79

Analysis of Variance

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	3	9065.84396	3021.94799	19.46	<.0001
Error	75	11648	155.30046		
Corrected Total	78	20713			

Root MSE	12.46196	R-Square	0.4377
Dependent Mean	39.49696	Adj R-Sq	0.4152
Coeff Var	31.55169		

Parameter Estimates

Variable	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|
Intercept	1	12.30735	7.02756	1.75	0.0840
AuthenticOriginalpct_n	1	0.95822	0.32835	2.92	0.0046
Unapproachablepct_n	1	-1.85000	0.70461	-2.63	0.0105
UpToDatepct_n	1	1.49393	0.26826	5.57	<.0001

Popularity Martrix2:
Preference Percentage(Media & Entertainment)

For the 14 sentiments word (independent variables), three of them are related with Usage percentage (dependent variables) because the p-value is model is less than 0.001 and about 41.5% of data in sample can be explained by this regression model according to R square.

04 Appendix

Analysis Results 3)

Number of Observations Read	96
Number of Observations Used	96

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	5	63.24969	12.64994	33.83	<.0001
Error	90	33.65667	0.37396		
Corrected Total	95	96.90636			

Root MSE	0.61153	R-Square	0.6527
Dependent Mean	3.79216	Adj R-Sq	0.6334
Coeff Var	16.12605		

Parameter Estimates					
Variable	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|
Intercept	1	0.43192	0.35225	1.23	0.2233
AuthenticOriginalpct_n	1	0.06806	0.01628	4.18	<.0001
Trendypct_n	1	0.06520	0.01895	3.44	0.0009
TraditionalPct_n	1	0.07934	0.01813	4.38	<.0001
UpToDatepct_n	1	0.09897	0.03573	2.77	0.0068
Visionarypct_n	1	-0.09978	0.04083	-2.44	0.0165

Popularity Martrix3:
Knowledge(Food & Dining)

For the 14 sentiments word (independent variables), five of them are related with Usage percentage (dependent variables) because the p-value is model is less than 0.001 and about 63.3% of data in sample can be explained by this regression model according to R square.

04 Appendix

Analysis Results 3)

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	4	16.38515	4.09629	13.67	<.0001
Error	77	23.07337	0.29965		
Corrected Total	81	39.45852			

Root MSE	0.54741	R-Square	0.4153
Dependent Mean	3.65723	Adj R-Sq	0.3849
Coeff Var	14.96779		

Parameter Estimates					
Variable	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|
Intercept	1	2.36452	0.26202	9.02	<.0001
AuthenticOriginalpct_n	1	0.03371	0.01515	2.22	0.0291
Prestigiouspct_n	1	-0.07278	0.02808	-2.59	0.0114
SociallyResponsiblepct_n	1	0.07740	0.02111	3.67	0.0004
TraditionalPct_n	1	0.05425	0.02163	2.51	0.0142

Popularity Martrix3:
Knowledge (Media & Entertainment)

For the 14 sentiments word (independent variables), four of them are related with Usage percentage (dependent variables) because the p-value is model is less than 0.001 and about 38.5% of data in sample can be explained by this regression model according to R square.

04 Appendix

Analysis Results 3)

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	4	366.18392	91.54598	27.37	<.0001
Error	91	304.35047	3.34451		
Corrected Total	95	670.53439			

Root MSE	1.82880	R-Square	0.5461
Dependent Mean	8.45829	Adj R-Sq	0.5262
Coeff Var	21.62139		

Parameter Estimates					
Variable	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|
Intercept	1	5.68532	0.98605	5.77	<.0001
Prestigiouspct_n	1	-0.35233	0.13666	-2.58	0.0115
SociallyResponsiblepct_n	1	0.35700	0.08667	4.12	<.0001
Trendypct_n	1	0.30934	0.05123	6.04	<.0001
TraditionalPct_n	1	-0.14249	0.03565	-4.00	0.0001

Popularity Martrix4:
Popularity (Food & Dining)

For the 14 sentiments word (independent variables), four of them are related with Usage percentage (dependent variables) because the p-value is model is less than 0.001 and about 52.6% of data in sample can be explained by this regression model according to R square.

04 Appendix

Analysis Results 3)

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	3	852.49739	284.16580	34.00	<.0001
Error	78	651.84096	8.35694		
Corrected Total	81	1504.33835			

Root MSE	2.89084	R-Square	0.5667
Dependent Mean	10.27135	Adj R-Sq	0.5500
Coeff Var	28.14465		

Parameter Estimates					
Variable	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|
Intercept	1	0.28669	1.42610	0.20	0.8412
AuthenticOriginalpct_n	1	0.38466	0.08063	4.77	<.0001
Progressivepct_n	1	0.87508	0.11449	7.64	<.0001
TraditionalPct_n	1	-0.51280	0.09218	-5.56	<.0001

Popularity Martrix4:
Popularity (Media & Entertainment)

For the 14 sentiments word (independent variables), three of them are related with Usage percentage (dependent variables) because the p-value is model is less than 0.001 and about 55% of data in sample can be explained by this regression model according to R square.

04 Appendix

Analysis Results 3)

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	5	20.26207	4.05241	58.36	<.0001
Error	90	6.24993	0.06944		
Corrected Total	95	26.51200			

Root MSE	0.26352	R-Square	0.7643
Dependent Mean	4.91146	Adj R-Sq	0.7512
Coeff Var	5.36545		

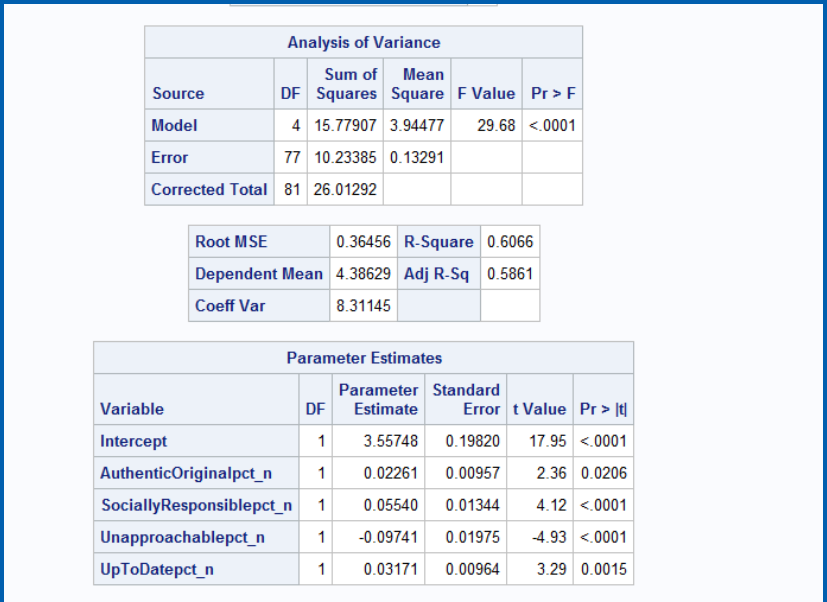
Parameter Estimates					
Variable	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|
Intercept	1	3.28320	0.15279	21.49	<.0001
AuthenticOriginalpct_n	1	0.02253	0.00699	3.22	0.0018
Straightforwardpct_n	1	-0.03442	0.01364	-2.52	0.0133
Trendypct_n	1	0.02574	0.00729	3.53	0.0007
TraditionalPct_n	1	0.03066	0.00919	3.33	0.0012
Trustworthypct_n	1	0.04073	0.00645	6.32	<.0001

Brand Value Martrix1:
Total Regard (Food & Dining)

For the 14 sentiments word (independent variables), five of them are related with Usage percentage (dependent variables) because the p-value is model is less than 0.001 and about 75% of data in sample can be explained by this regression model according to R square.

04 Appendix

Analysis Results 3)



Analysis of Variance

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	4	15.77907	3.94477	29.68	<.0001
Error	77	10.23385	0.13291		
Corrected Total	81	26.01292			

Root MSE	0.36456	R-Square	0.6066
Dependent Mean	4.38629	Adj R-Sq	0.5861
Coeff Var	8.31145		

Parameter Estimates

Variable	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|
Intercept	1	3.55748	0.19820	17.95	<.0001
AuthenticOriginalpct_n	1	0.02261	0.00957	2.36	0.0206
SociallyResponsiblepct_n	1	0.05540	0.01344	4.12	<.0001
Unapproachablepct_n	1	-0.09741	0.01975	-4.93	<.0001
UpToDatepct_n	1	0.03171	0.00964	3.29	0.0015

Brand Value Martrix1 :
Total Regard(Media & Entertainment)

For the 14 sentiments word (independent variables), four of them are related with Usage percentage (dependent variables) because the p-value is model is less than 0.001 and about 58.6% of data in sample can be explained by this regression model according to R square.

04 Appendix

Analysis Results 3)

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	4	866.65020	216.66255	101.31	<.0001
Error	91	194.61146	2.13859		
Corrected Total	95	1061.26167			

Root MSE	1.46239	R-Square	0.8166
Dependent Mean	4.44994	Adj R-Sq	0.8086
Coeff Var	32.86318		

Parameter Estimates					
Variable	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|
Intercept	1	-9.56559	0.84082	-11.38	<.0001
AuthenticOriginalpct_n	1	0.31164	0.03101	10.05	<.0001
Stylishpct_n	1	0.21601	0.07805	2.77	0.0068
Trustworthypct_n	1	0.19362	0.03006	6.44	<.0001
UpToDatepct_n	1	0.31709	0.07912	4.01	0.0001

Brand Value Martrix2:
Overall Assets(Food & Dining)

For the 14 sentiments word (independent variables), four of them are related with Usage percentage (dependent variables) because the p-value is model is less than 0.001 and about 80.9% of data in sample can be explained by this regression model according to R square.

04 Appendix

Analysis Results 3)

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	5	1373.93691	274.78738	41.68	<.0001
Error	76	501.01127	6.59225		
Corrected Total	81	1874.94818			

Root MSE	2.56754	R-Square	0.7328
Dependent Mean	4.05580	Adj R-Sq	0.7152
Coeff Var	63.30527		

Parameter Estimates					
Variable	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|
Intercept	1	-7.38254	1.39485	-5.29	<.0001
AuthenticOriginalpct_n	1	0.16622	0.07011	2.37	0.0203
Progressivepct_n	1	0.35266	0.15284	2.31	0.0238
SociallyResponsiblepct_n	1	0.44010	0.08872	4.96	<.0001
Unapproachablepct_n	1	-0.35892	0.13895	-2.58	0.0117
Visionarypct_n	1	0.31097	0.09307	3.34	0.0013

Brand Value Martrix2 :
Overall Assets (Media & Entertainment)

For the 14 sentiments word (independent variables), five of them are related with Usage percentage (dependent variables) because the p-value is model is less than 0.001 and about 71.0% of data in sample can be explained by this regression model according to R square.

04 Appendix

Analysis Results 3)

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	3	1874.70493	624.90164	71.92	<.0001
Error	92	799.33074	8.68838		
Corrected Total	95	2674.03568			

Root MSE	2.94761	R-Square	0.7011
Dependent Mean	10.97873	Adj R-Sq	0.6913
Coeff Var	26.84833		

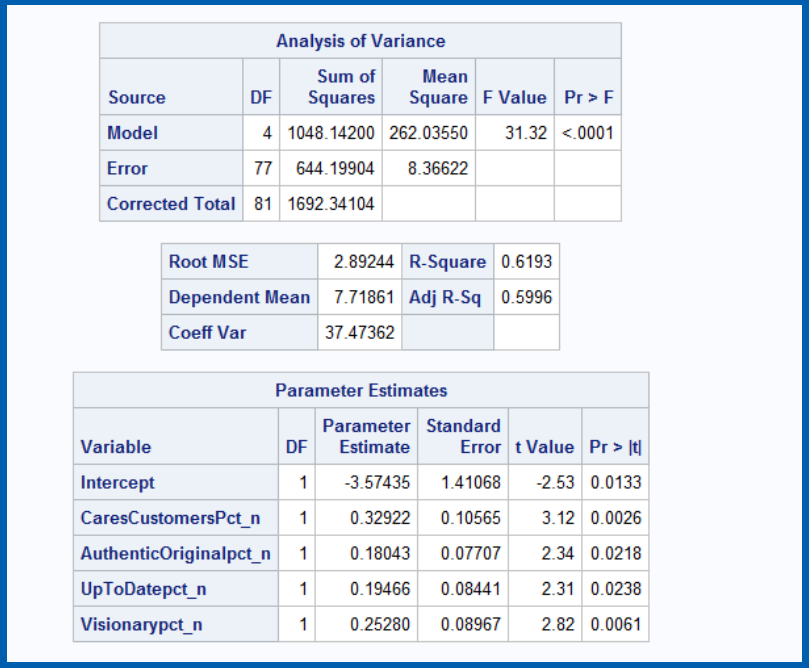
Parameter Estimates					
Variable	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|
Intercept	1	-7.60913	1.49933	-5.08	<.0001
AuthenticOriginalpct_n	1	0.42987	0.06325	6.80	<.0001
Trendypct_n	1	0.23991	0.07274	3.30	0.0014
Trustworthypct_n	1	0.38871	0.05963	6.52	<.0001

Brand Value Martrix3:
Best Brand Prct (Food & Dining)

For the 14 sentiments word (independent variables), three of them are related with Usage percentage (dependent variables) because the p-value is model is less than 0.001 and about 69% of data in sample can be explained by this regression model according to R square.

04 Appendix

Analysis Results 3)



Analysis of Variance

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	4	1048.14200	262.03550	31.32	<.0001
Error	77	644.19904	8.36622		
Corrected Total	81	1692.34104			

Root MSE	2.89244	R-Square	0.6193
Dependent Mean	7.71861	Adj R-Sq	0.5996
Coeff Var	37.47362		

Parameter Estimates

Variable	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|
Intercept	1	-3.57435	1.41068	-2.53	0.0133
CaresCustomersPct_n	1	0.32922	0.10565	3.12	0.0026
AuthenticOriginalpct_n	1	0.18043	0.07707	2.34	0.0218
UpToDatepct_n	1	0.19466	0.08441	2.31	0.0238
Visionarypct_n	1	0.25280	0.08967	2.82	0.0061

Brand Value Martrix3 :
Best Brand Prct(Media & Entertainment)

For the 14 sentiments word (independent variables), four of them are related with Usage percentage (dependent variables) because the p-value is model is less than 0.001 and about 60% of data in sample can be explained by this regression model according to R square.

04 Appendix

Analysis Results 3)

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	6	3239.43241	539.90540	19.97	<.0001
Error	89	2406.23757	27.03638		
Corrected Total	95	5645.66998			

Root MSE	5.19965	R-Square	0.5738
Dependent Mean	27.74542	Adj R-Sq	0.5451
Coeff Var	18.74058		

Parameter Estimates					
Variable	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|
Intercept	1	18.15739	2.95086	6.15	<.0001
Prestigiouspct_n	1	-1.14597	0.47688	-2.40	0.0183
Progressivepct_n	1	-0.87031	0.36697	-2.37	0.0199
Straightforwardpct_n	1	0.93403	0.26755	3.49	0.0008
Trustworthypct_n	1	0.42383	0.09404	4.51	<.0001
UpperClasspct_n	1	-0.84483	0.28761	-2.94	0.0042
Visionarypct_n	1	1.03918	0.32482	3.20	0.0019

Brand Value Martrix4:
Good Value Prct (Food & Dining)

For the 14 sentiments word (independent variables), six of them are related with Usage percentage (dependent variables) because the p-value is model is less than 0.001 and about 54.5% of data in sample can be explained by this regression model according to R square.

04 Appendix

Analysis Results 3)

Analysis of Variance					
Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	3	1145.00564	381.66855	57.45	<.0001
Error	78	518.15823	6.64305		
Corrected Total	81	1663.16387			

Root MSE	2.57741	R-Square	0.6885
Dependent Mean	8.81846	Adj R-Sq	0.6765
Coeff Var	29.22745		

Parameter Estimates					
Variable	DF	Parameter Estimate	Standard Error	t Value	Pr > |t|
Intercept	1	1.46952	0.74613	1.97	0.0524
CaresCustomersPct_n	1	0.75413	0.10016	7.53	<.0001
SociallyResponsiblepct_n	1	-0.24306	0.10281	-2.36	0.0206
UpToDatepct_n	1	0.28657	0.07429	3.86	0.0002

Brand Value Martrix4 :
Good Value Prct (Media & Entertainment)

For the 14 sentiments word (independent variables), three of them are related with Usage percentage (dependent variables) because the p-value is model is less than 0.001 and about 67.7% of data in sample can be explained by this regression model according to R square.