

Ehrenberg-Bass Institute Working Paper

Forthcoming at the *EMAC Conference 2021*

“Cashing in on Distinctive Assets: A Descriptive Investigation into the use of Credit Cards to Build Brand Identity in the Banking Sector”

Authors:

Ella Ward - Ehrenberg-Bass Institute

Jarod Walter - Ehrenberg-Bass Institute



Cashing in on Distinctive Assets: A Descriptive Investigation into the use of Credit Cards to Build Brand Identity in the Banking Sector

Abstract

When effectively linked to the brand, visual elements such as logos, images and colours, act as powerful mnemonic devices to build brand identity, improving brand recognition, recall, and equity. Despite this, little empirical research investigates the application of visual brand identity strategies in the context of financial services.

This research investigates the use of credit cards as a vehicle to reinforce key identity elements for banking brands. 227 credit cards are examined across 16 banks in the UK, USA and China. We find banks are forgoing a critical opportunity to strengthen brand identity, with numerous cards omitting cornerstone visual identifiers such as the brand name and logo. Design homogeneity between brands for functionally similar cards suggests colour is being used as a design tool to visually differentiate product offerings, rather than unify them under a common brand identity. This has implications for how to build a strong visual identity in a service industry.

Key Words (max 3)

Brand Identity; Product Portfolio Branding; Financial Services Branding.

Track:

Product and Brand Management

1. Introduction

The global financial services market is estimated to reach \$26.5 trillion dollars by 2022, growing at a rate of 6% over three years (Market Screener, 2019; Ross, 2020). Despite the global importance of this sector, its practices remain relatively under represented by empirical research in comparison to product based markets (Devlin & Azhar, 2004; Moorthi, 2002; Pinar, Girard, Trapp, & Eser, 2016). Notably, although a sizeable amount of research into visual brand identity exists for consumer goods brands, that is, the elements that form the brand's look, feel and style, (e.g. McCracken & Macklin, 1998; Phillips, McQuarrie, & Griffin, 2014; Ward, Yang, Romaniuk, & Beal, 2020), there is comparatively little relating to service-sector brands (Berry, 2000; Debling, 2000; Jenni Romaniuk, 2001).

Characteristics of intangibility, inseparability, heterogeneity and perishability have long been acknowledged to characterise service industries (Rathmell, 1966). Frequently cited as one of the most important characteristics, the intangibility of service offerings has manifested a historic reliance on complex differentiation strategies based on the technical composition of products, such as interest rates (Leslie De Chernatony & Segal-Horn, 2001 {De Chernatony, 1999 #87073}). In turn, this has led to a reported weakness in branding culture amongst service brands, and indeed financial services brands (Kapferer, 2012; Jenni Romaniuk, 2001). Specifically, financial service brands are said to lack clear identity systems (Augusto & Torres, 2018; Leslie De Chernatony & Riley, 1999), an important visual tool given the heightened difficulty in ascertaining connectedness between an institution and its offerings in service categories (Nguyen, Zhang, & Calantone, 2018).

Given the known importance of brand identity to build and maintain equity (e.g. Jin, Yoon, & Lee, 2019; Madhavaram, Badrinarayanan, & McDonald, 2005; Wheeler, 2013), there is a direct need to provide empirical guidance for the development and implementation of branding strategies that simplify consumer choice. This paper aims to achieve this, by applying visual brand identity principles to a touchpoint endemic to banking brands, credit cards. With up to 70% of adults in European countries possessing credit cards (de Best, 2018), it represents a major touchpoint for consumers interacting with banking brands in their daily lives. As such, credit cards present a theoretically promising method for fortifying a banking brand's visual identity. This study sets out to advance understanding of industry practice by documenting the use of brand identity elements, such as logos and colours, on

credit cards, and provides practical guidance for utilizing customer touch points, such as credit cards, as a vehicle to build brand identity in the finance sector.

2. Visual Brand Identity and Distinctive Assets

Brand identity has broadly been defined as the set of associations that brand managers strive to develop and maintain (Aaker, 1996), being the image intentionally portrayed by a company to both its external and internal stakeholders (Nandan, 2005; Simões, Dibb, & Fisk, 2005). A brand's identity includes intangible elements, such as its company culture and reputation (L De Chernatony, 1999), as well as visual elements, such as its symbols and logos (Berry, 2000). This paper focuses upon the latter, examining the visual elements that combine to create and foster a physical representation of the brand, that is, its visual brand identity (Phillips et al., 2014). The distinctive visual elements that make up a brand's identity are hereon referred to as Distinctive Assets.

2.1 Distinctive Assets as a Memory Device

Typically including logos, taglines, characters, and colours, Distinctive Assets are design tools used to signal the brand to consumers (Hartnett, Romaniuk, & Kennedy, 2016; Jenni Romaniuk, Sharp, & Ehrenberg, 2007; Ward et al., 2020; Zaichkowsky, 2010). Comprised of colours, shapes, faces, and occasionally sounds, Distinctive Assets are processed more efficiently in memory than text alone (Anderson, 1983; Childers & Houston, 1984). Hence, when effectively linked to the brand, Distinctive Assets act as powerful mnemonic devices to improve brand learning, retention and accessibility from memory (Childers & Houston, 1984; Hartnett et al., 2016; Ward, Romaniuk, & Beal, 2016).

Critical to their success, Distinctive Assets must be built and maintained in the memory of consumers. To learn these associations, consumers must experience the Distinctive Asset co-presented alongside the brand name, either during direct experience, such as visiting a branch or using a credit card, or indirect experience, typically advertising (J Romaniuk & Gaillard, 2005). At this time a link is formed between the two in memory, which is strengthened by consistent, repeated exposure, and decays through inconsistent or infrequent use (Anderson, 1983; Van Osselaer & Janiszewski, 2001).

As a tangible, direct touch point with the consumer, credit cards present an opportunity for the consistent presentation of banking Distinctive Assets as a vehicle to reinforce and strengthen these associations. Yet, it is currently unknown whether banking

institutions are utilizing this opportunity. This research seeks to investigate this, by documenting the use and consistency of Distinctive Assets across a bank’s portfolio of credit card options. Given the exploratory nature of this study, a research question is proposed:

RQ1: To what extent do banks utilize credit cards as a touch-point to build visual brand identity?

As previously established, a historic focus on function based differentiation has generated a suspected gap in the adoption of cohesive branding strategies by financial service brands (Kapferer, 2012; Jenni Romaniuk, 2001). It is proposed that this focus may drive fragmentation of Distinctive Assets across a brand’s portfolio of credit cards, thereby emphasizing the difference rather than similarity between them. In the instance where certain design characteristics become synonymous with particular offerings, this may cause homogeneity in design choice across banks. For example, it may be considered necessary to utilize the colour black to signal a Platinum credit card. To gauge the level of homogeneity in design choice across banks, Research Question Two asks:

RQ2: To what extent do banks demonstrate homogeneity in colour choice for comparable credit card types?

The impact of such homogeneity is twofold; the bank forgoes an opportunity to fortify its core identity across all cards in the portfolio, whilst also weakening its identity by creating similarity between competitor banks.

3. Research Method

Credit card images were sourced from the websites of leading financial institutions within the UK, USA, and China. To accommodate varying levels of fragmentation, the Market Share criteria differed slightly for each market. In total, 227 credit cards across 16 financial institutions were analysed. A detailed summary of the sample frame is provided in Table 1.

Table 1: Sample Frame Summary

	Selection criteria	Banks (#)	Credit Cards (#)
UK	Market Share > 8% (Statista, 2020a)	6	34
USA	Market Share > 10% (de Best, 2019)	5	98
China	Market Share > 4% (Statista, 2020b)	5	95
Total		16	227

3.1 Coding Framework

Adapting a coding framework previously established to measure brand identity across a portfolio of packaged goods (as per Ward, Beal, Trinh, & Dawes, 2019), two independent researchers coded credit cards for their use of key Distinctive Asset types. This included elements common to packaged goods, such as colours, images, and the presence of the brand's name and logo, alongside visual features more specific to credit cards: texturing and patterns. All coding was binary to denote the presence or absence of a particular design feature, except colour and logo, for which a ternary system was adopted to specify whether the element was prominent (>25% of the card) or non-prominent (<25%) (as per Labrecque & Milne, 2013; Ward et al., 2019).

3.2 Analysis Technique

To address RQ1 and 2, descriptive analysis was conducted to determine the presence, prominence and consistency of Distinctive Asset types. Presence denotes the proportion (%) of credit cards that use a particular Distinctive Asset, while Prominence reflects the proportion (%) of credit cards that use the asset prominently (>25% of card face). Finally, consistency (%) is calculated, whereby the proportion of a bank's cards that uses each colour is calculated and averaged across all colours to produce a single metric of colour consistency for each bank. To test for significant difference in the use of colour to represent particular credit card types, ANOVA and post hoc Kruskal-Wallis testing was conducted, with significant difference recorded at $p < 0.05$.

4. Results

4.1 Credit Cards as a Touch Point to Build Visual Brand Identity (RQ1)

Research Question One asks, to what extent do banks utilize credit cards as a touch point to build visual brand identity? To address this, Presence, Prominence, and Consistency metrics of key Distinctive Asset types are presented in Table 2.

Table 2: Distinctive Asset Usage and Consistency across Portfolios

Market	Ave. Portfolio Size	Brand Name	Logo		Colour			Image	Texture
		Pres. (%)	Pres. (%)	Prom (%)	Ave. No.	Prom. (%)	Con. (%)	Pres. (%)	Pres. (%)
UK	6	100	100	53	7	37	72	37	65
USA	20	68	78	5	13	50	35	59	47
China	19	98	98	6	15	36	44	76	12
Average	15	89	92	22	11	41	50	47	41

Despite being the most fundamental component of brand identity, 32% of credit cards in the USA, and 2% in China do not show the name of the financial institution. Further still,

22% of credit cards in the United States and 2% in China do not display the bank’s logo, a core component of visual identity. When examining how prominent presentation of the logo is, only 22% of cards on average display a logo comprising a quarter or more of the card’s face, with this number being driven by the United Kingdom despite low prominence in other markets. Given all credit cards must use colour, descriptive results instead illustrate the typical number of colours used, as well as their prominence and how consistently they are used across the portfolio. An average of 11 colours are used across a bank’s portfolio of credit cards, with each colour typically used on only 50% of cards. 41% of colours are featured on-card in a prominent way, with the majority of colours assuming less than 25% of the cards face. Finally, it is found that less than half of cards use imagery (47%) or a pattern or texture (41%), a potential means to convey brand identity.

4.2 Colour Homogeneity for Comparable Credit Card Types (RQ2)

To ascertain the cross-brand use of colour to signal credit card types, it was first necessary to classify credit cards based on similar functions in each market. It should be noted that analysis of colour homogeneity was not possible in the UK due to insufficient sample sizes. Table 3 details common card types within the USA, illustrating the proportion of all credit cards they account for, and the number of banks that offer each type.


Table 3: Commonality of Credit Card Types in the USA

Card Type	Cards (#)	Cards (%)	Banks (#)	Banks (%)
Cash Back	11	11	4	80
Co-branded Airline	11	11	3	60
Platinum Rewards	10	10	4	80
Co-Branded Reward	9	9	3	60
Business	8	8	2	40
Co-Branded Hotel	8	8	2	40
Visa Signature	7	7	3	60
Basic	6	6	4	80
World Elite Mastercard	6	6	2	40
Rewards	5	5	4	80
Business Travel	5	5	2	40
Other	8	8	3	60
Total	98	100	5	100

To test whether certain colours are utilised across brands to signify these types, analysis was conducted on those comprising 5% of the total category or more. Table 4 presents this analysis, where presence (%) is the proportion of cards of a given type that use a particular colour. Significantly higher colour usage ($p < 0.05$) by a certain card type is highlighted where it is reflected across a minimum of 50% of the cards of that type.

Table 4: Homogeneity in Colour use for Credit Card Types in the USA (Presence %)

	Cash Back n=11	C/Brand Airline n=11	Platinum Reward n=10	C/Brand Reward n=9	C/Brand Business n=8	C/Brand Hotel n=8	Visa Sig n=7	Basic n=6	World Elite n=6	Reward n=5	Bus-Travel n=5
White	91	100	60	100	63	88	86	33	67	80	60
Black	27	27	90	78	75	13	43	67	50	0	40
Silver	9	82	20	33	100	38	86	67	33	80	100
Dark Blue	64	55	20	44	13	50	29	50	50	60	100
Red	36	55	10	78	13	25	43	50	83	0	40
Grey	9	55	30	33	25	38	57	83	50	60	20
Bright Blue	55	27	60	22	25	50	43	17	0	40	40
Yellow	18	27	0	67	13	13	29	50	83	0	40
Orange	36	0	0	44	0	50	14	50	50	0	0
Green	9	0	10	22	25	0	14	0	0	0	0
Teal	0	9	30	0	0	13	14	0	0	0	0
Brown	0	9	0	22	25	0	0	0	0	0	0
Light Blue	9	9	0	0	0	0	0	0	17	0	0
Gold	0	0	10	22	0	0	0	0	0	0	0
Pink	0	0	0	11	0	0	0	0	0	0	0
Purple	0	9	0	0	0	13	0	0	0	0	0
Beige	0	9	0	0	0	0	0	0	0	0	0

 Significant at $P < 0.05$

Within the USA, homogeneity in colour use across brands is noted for seven of 11 card types. All Business cards (including Travel) use the colour silver, while cards co-branded with Airlines use this colour significantly more often than the rest of the category. 90% of platinum cards use the colour black, while basic cards, comparatively, use more grey. Co-Branded Reward cards use more red and yellow, while World elite cards are more likely to use the colour red in comparison the all other card offerings.

Table 5 illustrates that Dual Currency cards are the most common in China, offered by all five banks and accounting for 15% of the category. Following this, International Travel and Lifestyle rewards cards represent 14% and 13% of all cards on offer respectively.

Table 5: Commonality of Credit Card Types in China


Card Type	Cards (#)	Cards (%)	Banks (#)	Banks (%)
Dual Currency	14	15	5	100
International Travel	13	14	3	60
Lifestyle Rewards	12	13	3	60
National Travel	8	8	2	40
Co-branded Insurance	7	7	3	60
Licensed Character	6	6	2	40
Platinum	6	6	4	80
Co-Branded Charity	5	5	2	40
Other	24	25	5	100
Total	95	100	5	100

Table 6 again illustrates homogeneity in colour use across brands for similar credit card types. Licensed Character cards use significantly more colours on average, which is

somewhat intuitive as animated characters typically incorporate several bright colours. Contrastingly, all banks with an Insurance card use the colour grey to indicate this type, with 57% using silver. Silver is also a feature colour for Platinum cards in this market. Interestingly Chinese banks use the colour yellow to denote International Travel cards (pres. 92%). This colour is also featured on 50% of domestic travel cards, significantly more than other card types.

Table 6: Homogeneity in Colour use for Credit Card Types in China (Presence %)

	Dual Currency n=14	Int. Travel n=13	Lifestyle Rewards n=12	Domestic Travel n=8	CoBrand Insurance n=7	Licensed Character n=6	Platinum n=6	Charity n=5
White	79	92	100	100	100	100	100	80
Red	86	100	75	100	57	83	50	100
Black	57	85	92	88	100	33	83	80
Dark Blue	64	92	75	88	86	83	83	80
Teal	57	77	67	75	43	67	17	80
Grey	57	38	33	63	100	50	83	40
Yellow	50	92	33	38	14	50	33	40
Orange	36	31	25	25	43	17	33	20
Brown	21	15	17	50	0	67	0	0
Light Blue	14	31	17	50	0	67	0	0
Beige	7	31	8	38	0	83	0	20
Silver	7	8	8	13	57	17	67	0
Bright Blue	7	31	8	38	14	50	0	0
Green	7	8	8	25	0	83	17	40
Gold	21	0	33	13	0	0	0	20
Purple	7	0	8	25	0	50	0	0
Pink	0	8	8	25	0	83	0	0
Khaki	7	0	0	0	0	0	0	0

 Significant at $P < 0.05$

5. Discussion and Implication

It is found that, on average, 11% of cards do not display the brand name, while 8% do not feature the bank's logo, with these figures being substantially higher in the USA. As the most fundamental components of brand identity (Berry, 2000), it is evident that banks are forgoing a critical opportunity to build and reinforce their brand identity at this key touch point with consumers. This is in contrast to the previous application of this framework to packaged goods brands which found use of brand name and logo to be 100% across products in the portfolio (Ward et al., 2019). Additionally, this study finds banks to use a high number of colours, with low consistency across their portfolio of credit cards. When grouped based upon their functional similarities, design homogeneity across brands was found for particular card types, suggesting that banks are using colour as a tool to differentiate between product offerings rather than reinforce a central identity.

These findings reiterate the need for fortification of brand culture and clear use of visual identity systems in the financial services industry (Augusto & Torres, 2018; Leslie De Chernatony & Riley, 1999; Kapferer, 2012; Jenni Romaniuk, 2001). This research highlights the unseen potential of credit cards as a vehicle to present and reinforce core Distinctive Assets, a strategic brand building opportunity banks can cash in on to build a strong visual identity.

6. Future Research

The present research advances understanding of industry practices for credit cards, and offers practical advice to practitioners regarding the use of this touchpoint for communicating Distinctive Assets. This study is the first to apply a framework established for packaged goods to the financial services sector. Future research could further apply this framework to other touchpoints for banks, such as websites, advertising, physical stores and smartphone applications. Additional research could also extend the analysis into a wider selection of countries, or other service industries to improve generalizability.

References

- Aaker, D. A. (1996). *Building strong brands*. New York: Free Press.
- Anderson, J. R. (1983). A spreading activation theory of memory. *Journal of Verbal Learning and Verbal Behavior*, 22, 261-295.
- Augusto, M., & Torres, P. (2018). Effects of brand attitude and eWOM on consumers' willingness to pay in the banking industry: Mediating role of consumer-brand identification and brand equity. *Journal of Retailing and Consumer Services*, 42, 1-10. doi:10.1016/j.jretconser.2018.01.005
- Berry, L. L. (2000). Cultivating service brand equity. *Journal of the Academy of Marketing Science*, 28(1), 128-137.
- Childers, T. L., & Houston, M. J. (1984). Conditions for a picture-superiority effect on consumer memory. *Journal of Consumer research*, 11(September), 643-654.
- de Best, R. (2018). *Share of adult population with credit cards in European countries in 2017*. Retrieved from Washington, DC: <https://www.statista.com/statistics/968220/credit-card-ownership-rate-european-countries/>
- de Best, R. (2019). *Leading credit card issuers in the United States in 2018, by purchase volume*. Retrieved from Washington, DC: <https://www.statista.com/statistics/245507/top-credit-card-issuers-in-the-united-states-by-purchase-volume/>
- De Chernatony, L. (1999). Brand management through narrowing the gap between brand identity and brand reputation. *Journal of Marketing Management*, 15(1), 157-179.
- De Chernatony, L., & Riley, F. D. O. (1999). Experts' views about defining services brands and the principles of services branding. *Journal of Business Research*, 46(2), 181-192. doi:10.1016/S0148-2963(98)00021-6
- De Chernatony, L., & Segal-Horn, S. (2001). Building on services' characteristics to develop successful services brands. *Journal of Marketing Management*, 17(7-8), 645-669. doi:10.1362/026725701323366773
- Debling, F. (2000). 'On-brand banking': an examination of the factors contributing to effective branding and brand development through direct marketing in the consumer financial services sector. *Journal of Financial Services Marketing*, 5(2), 150-173. doi:10.1057/palgrave.fsm.4770015
- Devlin, J. F., & Azhar, S. (2004). 'Life would be a lot easier if we were a Kit Kat': Practitioners' views on the challenges of branding financial services successfully. *Journal of Brand Management*, 12(1), 12-30. doi:10.1057/palgrave.bm.2540198
- Hartnett, N., Romaniuk, J., & Kennedy, R. (2016). Comparing direct and indirect branding in advertising. *Australasian Marketing Journal*, 24(1), 20-28. doi:<https://doi.org/10.1016/j.ausmj.2015.12.002>

- Jin, C., Yoon, M., & Lee, J. (2019). The influence of brand color identity on brand association and loyalty. *Journal of Product & Brand Management*, 28(1), 50-62. doi:10.1108/JPBM-09-2017-1587
- Kapferer, J.-N. (2012). *The New Strategic Brand Management: Advanced Insights and Strategic Thinking* (5 ed.). UK: Kogan Page.
- Labrecque, L. I., & Milne, G. R. (2013). To be or not to be different: Exploration of norms and benefits of color differentiation in the marketplace. *Marketing Letters*, 24(2), 165-176. doi:10.1007/s11002-012-9210-5
- Madhavaram, S., Badrinarayanan, V., & McDonald, R. E. (2005). Integrated marketing communication (IMC) and brand identity as critical components of brand equity strategy: A conceptual framework and research propositions. *Journal of Advertising*, 34(4), 69-80.
- Market Screener. (2019). *2019 Global Financial Services Market Research Reports & Industry Analysis*. Retrieved from Bavaria, Germany: <https://www.marketscreener.com/quote/stock/INDUSTRIAL-AND-COMMERCIAL-6499173/news/>
- McCracken, J., & Macklin, M. (1998). The role of brand names and visual cues in enhancing memory for consumer packaged goods. *Marketing Letters*, 9(2), 209-226.
- Moorthi, Y. L. R. (2002). An approach to branding services. *Journal of Services Marketing*, 16(3), 259-274. doi:10.1108/08876040210427236
- Nandan, S. (2005). An exploration of the brand identity-brand image linkage: A communications perspective. *Journal of Brand Management*, 12(4), 264-278. Retrieved from <http://search.epnet.com/login.aspx?direct=true&db=buh&an=16515520>
- Nguyen, H. T., Zhang, Y., & Calantone, R. J. (2018). Brand portfolio coherence: Scale development and empirical demonstration. *International Journal of Research in Marketing*, 35(1), 60-80. doi:10.1016/j.ijresmar.2017.11.003
- Phillips, B., McQuarrie, E., & Griffin, W. (2014). The face of the brand: how art directors understand visual brand identity. *Journal of Advertising*, 43(4), 318-332. doi:<https://doi.org/10.1080/00913367.2013.867824>
- Pinar, M., Girard, T., Trapp, P., & Eser, Z. (2016). Services branding triangle. *International Journal of Bank Marketing*, 34(4), 529-549. doi:<https://doi.org/10.1108/IJBM-04-2015-0043>
- Rathmell, J. M. (1966). What is meant by services? *Journal of Marketing*, 30(4), 32-36. doi:10.1177/002224296603000407
- Romaniuk, J. (2001). Brand positioning in financial services: A longitudinal test to find the best brand position. *Journal of Financial Services Marketing*, 6(2), 111 - 121.
- Romaniuk, J., & Gaillard, E. (2005). *The Value of Unique Brand Associations*. Retrieved from
- Romaniuk, J., Sharp, B., & Ehrenberg, A. (2007). Evidence concerning the importance of perceived brand differentiation. *Australasian Marketing Journal*, 15(2), 42-54.
- Ross, S. (2020). *Financial Services: Sizing the Sector in the Global Economy*. Retrieved from New York, NY: <https://www.investopedia.com/ask/answers/030515/what-percentage-global-economy-comprised-financial-services-sector.asp>
- Simões, C., Dibb, S., & Fisk, R. P. (2005). Managing corporate identity: an internal perspective. *Journal of the Academy of Marketing Science*, 33(2), 153-168. doi:10.1177/0092070304268920
- Statista. (2020a). *Largest mortgage lenders in the United Kingdom (UK) in 2019, by market share*. Retrieved from London, UK: <https://www.statista.com/statistics/727348/uk-banks-gross-lending-market-share/>
- Statista. (2020b). *Leading banks in China as of May 2020, by total assets*. Retrieved from Hamburg, Germany: <https://www.statista.com/statistics/434566/leading-banks-in-china-assets/>
- Van Osselaer, S. M. J., & Janiszewski, C. (2001). Two Ways of Learning Brand Associations. *Journal of Consumer research*, 28(2), 202-223. doi:10.1086/322898
- Ward, E., Beal, V., Trinh, G., & Dawes, J. (2019). *A Method to Measure Visual Similarity within a Brand Portfolio*. Paper presented at the EMAC, Hamburg, Germany.
- Ward, E., Romaniuk, J., & Beal, V. (2016). *Mapping the structure of brand identity element links in consumer memory*. Paper presented at the European Marketing Academy Conference, Oslo, Norway.
- Ward, E., Yang, S., Romaniuk, J., & Beal, V. (2020). Building a unique brand identity: measuring the relative ownership potential of brand identity element types. *Journal of Brand Management*, 27(4), 393-407. doi:10.1057/s41262-020-00187-6
- Wheeler, A. (2013). *Designing brand identity: An essential guide for the whole branding team* (4 ed.). New Jersey: John Wiley & Sons.
- Zaichkowsky, J. L. (2010). Strategies for distinctive brands. *Journal of Brand Management*, 17(8), 548-560.