Review and Outlook on Brand Co-Branded IP

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Abstract: With the development of the industry, brands have experienced a lack of innovation and Homogeneity while the Internet has placed higher demands on them. Therefore, brand co-branding IP as a powerful marketing strategy has become a hot topic of discussion among Chinese and foreign scholars in recent years. This paper presents a review of representative literature on different areas of brand co-branding IP at home and abroad, focusing on the concept of IP and its marketing effects, so as to further sort out the positive and negative effects of brand co-branding IP on consumer behaviour from the perspective of consumers, and then analyse the relevant internal mechanisms of consumer purchasing behaviour, providing reference and ideas for future scholars to study the concept of brand co-branding IP. According to the results of this review, brand co-branding IP is a double-edged sword for brands. A good co-branding can increase customer loyalty and have a positive impact on the brand. At the same time, however, it can also lead to irrational shopping behaviour or negative emotional connections. Therefore, this paper suggests that future scholars could more clearly unify the concept of IP and investigate more long-term and effective forms of brand co-branding IP.

Keywords: brand co-branded IP, marketing effect, consumer behaviour

1. Introduction

In recent years, brands have turned to IP co-branding because of the problems of homogeneity and lack of innovation, as well as the uncertainty of the amount of manpower and resources required to create their own IP (Intellectual Property). As a result, IP co-branding has become an increasingly popular marketing strategy for brands, such as Hei Tea and FENDI, DQ and Detective Conan, and Rui Xing and Doraemon. Especially during the holiday season, we are more likely to see news of co-branding by major brands. At the same time, a large number of scholars have conducted research on the following three aspects of brand-IP co-branding: (1) research on single short-term brand-IP co-branding in a single domain [1-4]; (2) research on single long-term brand-IP co-branding in a single domain [5-6]; (3) research on single IP derivatives [7-9]. With the further development of the Internet, people are increasingly influenced by IP. Brand co-branded IPs can influence consumers' purchasing behaviour by enhancing their trust in the brand, stimulating their desire to consume or increasing brand awareness [3], thus expanding the value of IPs. The right IP can serve as a bridge for emotional communication between brands and users. Therefore, it is crucial for brands to choose a suitable IP. In recent years, the marketing model of brand-IP cooperation still needs to be improved, and there

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are certain shortcomings in all the above three aspects. For example, some brands overly pursue corporate interests at the expense of consumer experience, pursue short-term at the expense of long-term brand survival, and there is a lack of research in certain areas of publicity. This paper reviews and summarizes the research results of this strategy at home and abroad, with a view to improving brand co-branding cooperation and adapting to the growing purchasing needs of consumers.

2. The connotation and Research Status of IP and Brand Co-Branding

2.1. IP Definition

The definition of IP has undergone a continuous process of development and refinement. In the 1970s, the term *IP* (Intellectual Property) was first introduced by the French scholar Capezov in the mid-1700s and refers to the property rights of the right holder over the fruits of his intellectual work, which is mainly used in the legal field [10]. Nowadays, with the rapid development of marketing, especially new media, the term IP in marketing covers a wider range of content than the traditional intellectual property. Today's IP has two main characteristics (1) multi-platform and (2) high traffic, with IP becoming "a symbol that has been tested in the marketplace and is capable of carrying human emotion" [11]. IP has also given rise to related concepts such as IP images, IP licensing strategies, IP-based products, etc. In the scope of my research, unless otherwise stated, IP refers to IP images.

2.2. Relationship between brand co-branding and related concepts

To understand brand co-branding, it is inevitable to clarify its relationship with concepts such as IP licensing, brand co-branding and brand association. Their similar or related meanings often confuse researchers who are new to the field. Therefore, a comparative analysis of these related concepts with brand co-branding is presented in Table 1, so that relevant scholars can have a more precise grasp of the conceptual connotation of brand association when reading the literature and conducting subsequent research.

Table 1: Analysis of brand co-branding and related concepts.

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Concept	Main body	Cooperation	Forms of cooperation
Brand Alliance	Brand side	The legal vehicle is the trademark	The licensee is charged a fee for the reasonable use of the legal carrier of the brand, i.e., the trademark, for a limited period of time and for the production and sale of the relevant products or services [12]
IP Licensing	IP owner or IP agent	IP material	A licensing fee is charged, and the licensee is supervised in the use of the IP material and is required to create a product or service that can be sold or marketed within the agreed scope [13]
Brand association	Two or more brands	Products/oth er assets	Generally, no fees are charged, and it is a form of cooperation for short/long term alliances between companies [14].

Table 1 focuses on the comparison of concepts, subjects, content of cooperation and forms of cooperation. It can be found that the three concepts above have different subjects of activities. However, in terms of the content of cooperation, brand co-branding is similar to IP licensing, and the scope of brand association is larger. However, the consensus reached by most existing scholars is that brand association is a relatively larger concept that includes the concepts of IP licensing and brand co-branding[13], but an overview can reveal that there is still no consensus and agreement on the

concepts of the target, authority and whether to charge fees for brand co-branding, and there are differences in the lower concepts on whether to charge fees and whether to be regulated by the co-branding subject.

2.3. Current State of Research on IP and Brand Co-branding

A review of domestic and international research on IP and brand co-branding shows that domestic research is mainly focused on IP related to popular brands such as Netflix fast fashion or traditional culture IP revival [1,2,3,5], while foreign research is more common in the food industry or high-end luxury brands such as luxury [4,6]. Domestic scholars such as Meng Pingli believe that brand co-branded IPs need to be accurately positioned for the target market and have a high degree of brand fit in order to achieve higher returns [1]. Zhang Mingming believes that the promotion effect of online celebrities in new media is driving brand-IP co-branding [2]. Hu Zhifang and other scholars further consider the need to satisfy consumers' emotions in the design of product content, IP shaping and brand fit [3]. However, none of the above have considered the consumer's experience feeling, and it is considered more reasonable to cause a mad rush situation. Foreign scholars, on the other hand, believe that service creates value together with the IP brand and the consumer, emphasizing the consumer's subject and the service nature of the co-branding process. But domestic and foreign co-branding in the field of co-branding is focused on apparel, bags, food and other areas, for other physical areas [7] less research.

3. The Marketing Effect of Brand Co-branded IP

With the growing significance of brand co-branding IP research in practice, the literature on brand co-branding IP marketing is taking up an increasing share of brand marketing-related research and needs to be given adequate attention [15]. In terms of the impact of brand co-branded IP on customer behaviour, most existing research has concluded that brand co-branded IP has a positive impact. However, in the latest research, some researchers have also identified negative effects of brand co-branded IP.

3.1. Positive Impact on Consumer Behaviour

3.1.1. Brand Co-branded IPs Promote Brand Loyalty

Good brand co-branding IP performance tends to promote brand loyalty to some extent. Some studies have shown that when there are certain merger plans in place ahead of time, i.e., internal collaborations of large groups or brand associations between fast fashion brands and well-known luxury fashion brands, both help to promote brand loyalty [16]. With new media active and creating new opportunities not only for companies and businesses, but also consumer awareness of branded products, IP as an emerging brand intangible creates a bond between consumers and brands [17]. When IPs are co-branded with brands, the effect varies when IPs with different levels of familiarity are co-branded with the same brand. Meanwhile, in the food sector, Horst Treiblmaier found that by drawing on signaling theory in a controlled experiment with 151 and 152 consumers respectively, association with a highly familiar IP helped to strengthen consumers' perceptions of food quality, which in turn increased consumer purchase behaviour [18]. Consumers perceive fewer familiar brands more significantly in association with highly familiar IPs and are more aware of brand value. This relationship is also evident in the apparel sector [12-13].

3.1.2.Brand Co-branded IPs Promote the Mitigation of Negative Emotions Brought about by Marketing

It has been shown that brand co-branded IP not only counteracts to some extent consumer resentment of a company's cause-related marketing, particularly by moderating negative sentiment, but also elicits a level of value and arousal of consumer emotions, enhances trust and consumer behaviour response and willingness to share, and reduces visual attention to negative comments in marketing [19]. At the same time, the C-Commerce model allows consumers to enjoy the convenience of the sharing economy, with a wider choice of innovative products rather than being bundled into a single purchase [20]. The brand co-branded IP helps consumers to experience products more enjoyably in an online environment, creating value with the brand and creating a win-win situation for both consumers and brands. Alexis Chapman conducted 50 interviews with customers through 15 in-depth interviews and then conducted web statistics on online communities and found that moderating negative sentiment while bringing price points to the luxury industry compensation, bringing value to the business [21].

3.2. Negative Impact on Consumer Behaviour

3.2.1. Negative Impact on Consumer Behaviour

The impact of brand co-branded IPs on consumer behaviour is not always positive. It has been shown that brand co-branded IP makes consumers more susceptible to brand addiction, i.e. increases the risk and likelihood of becoming addicted to their favourite IP or brand, leading to a range of health problems and reduced quality of life, resulting in health detrimental consumption behaviours[22]. Mrad, M. et al. developed BASCALE to identify brand addicts and found that the strategy of brand co-branded IP was one of the [23]. It has also been shown that the cognitive, affective and behavioural characteristics that identify brand addiction meet the criteria for mental illness and pose a significant risk to consumers [24]. Based on this, under the marketing of brand co-branded IPs, consumers have a tendency to be induced into brand addiction due to the promotional behaviour of companies and managers, thus becoming more obsessed with brand co-branded IPs, inducing undesirable consumer behaviour and potentially avoiding social responsibility and increasing risk for companies.

3.2.2. Brand Co-branded IP Influences Emotional Connection and Interaction

Over-reliance on brand association may lead to a loss of consumer awareness of the brand's DNA, i.e., the core values and brand personality of the brand attached to the product, a knowledge system with significant cultural representation and genetic characteristics, carrying a variety of genetic information including product genes and cultural genes. Consumers are unable to create emotional connections and interactions. Brand co-branded IP is superficial, i.e., the presentation of IP on products is superficial and lacks connotation, such as the temporary harvesting of fans and traffic in the clothing sector, which not only has a negative impact on the brand and the IP, but also makes consumers have a poor emotional connection and interaction [25]. What is more, while domestic brands that combine traditional cultural IPs enjoy the benefits of marketing, selling products with Chinese characteristics that do not meet customer requirements will lead to a greater crisis [5]. In contrast, the impact on emotional connection and interaction is more evident in foreign countries where the heritage of luxury brands and the quality of their products are followed up, and the association of luxury with affordable IP may weaken the connection between consumers and brands [19]. Brand buying as a way for consumers to present themselves, and therefore brand association as a strategy for co-creating value and paying a premium price for the act, is more likely to affect the connection between brand and consumer [26].

4. The Mechanisms Inherent in Brand Co-branded IPs that Influence Consumer Purchase Behaviour

As a common marketing strategy, brand co-branded IPs make consumers react emotionally to products co-branded with IPs, thus further influencing consumption behaviour. By summarizing previous research, it is easy to find that scholars have mainly focused on the question of whether brand co-branded IPs can influence purchasing behaviour, and to elaborate on the underlying mechanisms of social crowding influencing consumption behaviour.

Foreign scholars take the perspective of planned behaviour theory, purchase behaviour refers to the attitude or tendency towards a product that arises after forming through the process of processing information from external cues. They believe that purchase intention can effectively reflect and predict consumer behaviour, and that the use of brand co-branded IP strategies can effectively influence purchase behaviour, but the degree of influence is not yet clear [27]. However, domestic scholars have different perceptions of the extent of IP influence for different perspectives. From a cross-media communication perspective, there is a two-way coupling between brand co-branded IP and consumer purchase behaviour, with consumer behaviour helping IP to better co-brand campaigns, and at the same time, there is a facilitating effect of brand co-branded IP on consumer behaviour [28]. At the same time, the degree of influence of different IPs on consumer purchase behaviour varies. Chen Qian [29] believes that in the context of media convergence, new media IPs have a greater impact on consumer purchase behaviour than traditional IPs. However, based on the viewpoint of "distribution media", Sang Ziwen [30] and others believe that traditional IPs are more effective in stimulating consumer purchase behaviour when the economic and social benefits are balanced.

At present, there is no consensus on the microscopic influences of brand co-branded IP on consumer buying behaviour, but macroscopic influences are mainly focused on the macro environment, perception of rationality, and brand IP positioning. On the macro environment, a good macro environment and copyright awareness protection are more likely to enhance the effectiveness of consumers' marketing strategies for brand co-branded IPs [31]. Reasonableness perception refers to the extent to which consumers perceive that the brand co-branded IP marketing campaign meets expectations, including the reasonableness of payment, perceived fit (whether it fits with values), and quality reasonableness [3]. In terms of brand IP positioning, there are significant differences in the impact of co-branded IP between luxury brands and online brands [2,21].

5. Conclusion

5.1. Marketing Insights from Brand Co-branded IP Research

Brand co-branded IPs are of great importance to marketing practices. As summarized in the previous article, the co-branded IP marketing effect is a 'double-edged sword', and companies should not only focus on the short-term benefits, but also on long-term brand building and survival. While brand loyalty and the mitigation of negative brand sentiment have led most companies to use co-branded IP as a life-saving solution to increase revenue, it is important to note that this strategy has also led to brand addiction and a lack of emotional connection. The long-term use of this strategy not only leads to distrust of the brand, but also accelerates the demise of the brand, which can be fatal for a company. Consumers should therefore be wary of the pathological damage that co-branded IPs can do to their psyche, and companies should take their social responsibility.

5.2. Future Research Outlook

Although scholars have conducted many exploratory studies on brand co-branded IP marketing, there are still many limitations in the existing literature on the impact of brand co-branded IP on consumers

due to the rapid development of the internet, especially coupled with the influence of new media and technology, and there are still many gaps in the exploration of this topic in China.

Firstly, although domestic scholars have some influence on the short-term impact of this marketing tool on enterprises, there is no definite research to show what kind of impact it has on the long-term development of enterprises, and the conditions under which it has a positive or negative impact are somewhat controversial. Secondly, regarding the research on brand co-branded IP, most domestic studies have focused on the impact of brand co-branding on consumers' purchasing behaviour, without paying attention to the possible causes of mental illness related to consumer addiction, and it is debatable whether different forms of co-branded products have different impacts on consumers' purchasing behaviour. Finally, the definitions of IP, brand co-branding IP originality and copyright-related issues, and the rights and interests of the main licensees and licensees are still unclear and need to be explored by subsequent scholarly research.

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