



THE ATHENS INSTITUTE FOR EDUCATION AND RESEARCH

Abstract Book

15th Annual International Conference on
**SMEs, Entrepreneurship and Innovation:
Management, Marketing, Economic &
Social Aspects**

30 July - 2 August 2018, Athens, Greece

Edited by
Gregory T. Papanikos

2018

Abstracts
15th Annual International
Conference on
SMEs, Entrepreneurship and
Innovation: Management,
Marketing, Economic &
Social Aspects
30 July – 2 August 2018
Athens, Greece

Edited by Gregory T. Papanikos

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Preface

This book includes the abstracts of all the papers presented at the 15th *Annual International Conference on SMEs, Entrepreneurship and Innovation: Management, Marketing, Economic & Social Aspects (30 July - 2 August 2018)*, organized by the Athens Institute for Education and Research (ATINER).

In total 24 papers were submitted by 30 presenters, coming from 16 different countries (Algeria, China, Croatia, France, Germany, Japan, Kuwait, Portugal, Spain, Sweden, Switzerland, UK, and USA). The conference was organized into 9 sessions that included a variety of topic areas of Branding, Management and Marketing. A full conference program can be found before the relevant abstracts. In accordance with ATINER's Publication Policy, the papers presented during this conference will be considered for inclusion in one of ATINER's many publications.

The purpose of this abstract book is to provide members of ATINER and other academics around the world with a resource through which to discover colleagues and additional research relevant to their own work. This purpose is in congruence with the overall mission of the association. ATINER was established in 1995 as an independent academic organization with the mission to become a forum where academics and researchers from all over the world could meet to exchange ideas on their research and consider the future developments of their fields of study.

It is our hope that through ATINER's conferences and publications, Athens will become a place where academics and researchers from all over the world regularly meet to discuss the developments of their discipline and present their work. Since 1995, ATINER has organized more than 400 international conferences and has published nearly 200 books. Academically, the institute is organized into seven research divisions and 37 research units. Each research unit organizes at least one annual conference and undertakes various small and large research projects.

For each of these events, the involvement of multiple parties is crucial. I would like to thank all the participants, the members of the organizing and academic committees, and most importantly the administration staff of ATINER for putting this conference and its subsequent publications together. Specific individuals are listed on the following page.

Gregory T. Papanikos
President

**15th Annual International Conference on SMEs,
Entrepreneurship and Innovation: Management, Marketing,
Economic & Social Aspects
30 July - 2 August 2018, Athens, Greece
Organizing and Academic Committee**

ATINER's conferences are small events which serve the mission of the association under the guidance of its Academic Committee which sets the policies. In addition, each conference has its own academic committee. Members of the committee include all those who have evaluated the abstract-paper submissions and have chaired the sessions of the conference. The members of the **academic committee** of the 15th Annual International Conference on SMEs, Entrepreneurship and Innovation: Management, Marketing, Economic & Social Aspects were the following:

1. Gregory T. Papanikos, President, ATINER.
2. Peter Yannopoulos, Vice President of Global Communications, ATINER, Co-editor, Athens Journal of Business and Economics & Professor, Brock University, Canada.
3. George Priovolos, Director, Center for Small and Medium-Sized Enterprises (CSME) & Professor, Iona College, USA.
4. Cleopatra Veloutsou, Head, Marketing Research Unit, ATINER & Professor of Brand Management, University of Glasgow, UK.
5. Paulo de Lencastre, Professor, Universidade Católica Portuguesa, Portugal.
6. Andre Le Roux, Professor, Institut d'Administration des Entreprises (IAE), Université de Poitiers, France.
7. Natalia Yannopoulou, Professor, Newcastle University, UK.
8. Joern Redler, Professor, Mainz University of Applied Sciences, Germany.
9. Lourdes Moreno, Associate Professor, Complutense University of Madrid, Spain.
10. Samy Belaid, Associate Professor, EM Normandie, France.
11. Alia El Banna, Senior Lecturer, University of Bedfordshire, UK.

The **organizing committee** of the conference included the following:

1. Fani Balaska, Researcher, ATINER.
2. Olga Gkounta, Researcher, ATINER.
3. Despina Katzoli, Researcher, ATINER.
4. Konstantinos Manolidis, Administrator, ATINER.
5. Kostas Spyropoulos, Administrator, ATINER.

FINAL CONFERENCE PROGRAM
**15th Annual International Conference SMEs, Entrepreneurship and
Innovation: Management, Marketing, Economic & Social Aspects**
30 July - 2 August 2018, Athens, Greece

PROGRAM

Conference Venue: Titania Hotel, 52 Panepistimiou Street, 10678 Athens, Greece

Monday 30 July 2018

08:00-09:00 Registration and Refreshments

09:00-09:30 Welcome and Opening Address (Room C - 10th Floor)

Gregory T. Papanikos, President, ATINER.

09:30-11:00 Session I (Room B - 10th Floor): Performance I

Chair: Andre Le Roux, Professor, Institut d'Administration des Entreprises (IAE), Université de Poitiers, France.

1. Rolf Meyer, Professor, University of Applied Sciences and Arts Northwestern Switzerland, Switzerland & Pieter Perrett, Professor, University of Applied Sciences and Arts Northwestern Switzerland, Switzerland. Key Success Factors in Setting Up and Running a Social Innovation Hub for Startups and SMEs.
2. Husam Arman, Associate Research Specialist, Kuwait Institute for Scientific Research, Kuwait, Shaikha Al-Fulaij, Principle Research Associate, Kuwait Institute for Scientific Research, Kuwait & Mohammad Ramadhan, Research Scientist, Kuwait Institute for Scientific Research, Kuwait. Critical Success Factors for High-Value Added SMEs in Kuwait.
3. Naiara Fernandez-Bravo, PhD Student, Complutense University of Madrid, Spain & Ana M Romero-Martinez, Associate Professor, Complutense University of Madrid, Spain. The Role of Entrepreneurial Alertness and Organizational Creativity on the Entrepreneurship Process.

11:00-12:30 Session II (Room B - 10th Floor): Branding I

Chair: Paulo de Lencastre, Professor, Universidade Católica Portuguesa, Portugal.

1. Andre Le Roux, Professor, Institut d'Administration des Entreprises (IAE), Université de Poitiers, France & Marinette Thebault, Associate Professor, Institut d'Administration des Entreprises (IAE), Université de Poitiers, France. An Exploratory Research of Consumer's Profiles and Choice Criteria face to Brand Counterfeits in Different Product Categories.
2. Samy Belaid, Associate Professor, EM Normandie, France, Dorsaf Fehri Belaid, Institut des Hautes Études de Paris, France & Jérôme Lacoeylue, Université Paris-Est Créteil, France. The Purchase of Private Labels s as a Response to Resistance to Domestic Brands: An Analysis of the Adoption Process of Private Labels.
3. Chunling Yu, Associate Professor, Tsinghua University, China & Xiaohan Zhou, PhD Candidate, Tsinghua University, China. Globalization or Localization: Perception of Global Brands under new Competitive Landscape.

12:30-14:00 Session III (Room B - 10th Floor): Branding II

Chair: Samy Belaid, Associate Professor, EM Normandie, France.

1. Cristina Santos, Principal Investigator, Universidade Lusófona de Humanidades e Tecnologias, Portugal, Marta Lopes, Investigator, Universidade Lusófona de Humanidades e Tecnologias, Portugal & Rui Estrela, Investigator, Universidade Lusófona de Humanidades e Tecnologias, Portugal. The Identity Reflection of Clothing and Footwear Brands.
2. Suha Omar, Senior Lecturer, De Montfort University, UK. Brand Engagement and Value Co-Creating Experiences at University Open Days: Impact on Student Recruitment.
3. Cosme Almeida, Executive Coordinator, Universidade Católica Portuguesa, Portugal, Paulo de Lencastre, Professor, Universidade Católica Portuguesa, Portugal, Nuno Corte-Real, Professor, Universidade Católica Portuguesa, Portugal, Ana Côrte-Real, Professor, Universidade Católica Portuguesa, Portugal & Pedro Veloso, Universidade Católica Portuguesa, Portugal. Financial Brand Valuation: A Method based on Stakeholders' Responses.

14:00-15:00 Lunch

15:00-16:30 Session IV (Room B - 10th Floor): Management & Marketing

Chair: Natalia Yannopoulou, Professor, Newcastle University, UK.

1. Sabah Alwan, Professor, The College of St. Scholastica, USA. Power Struggles between Top Leadership and Organizational-In-Group.
2. Lourdes Moreno, Associate Professor, Complutense University of Madrid, Spain, Ascensión Barajas, Complutense University of Madrid, Spain & Elena Huergo, Complutense University of Madrid, Spain. Public Support to Business R&D and the Economic Crisis: Spanish Evidence.
3. Steve O'Callaghan, Lecturer, University College Cork, Ireland, John Ashton, Bangor Business School, UK & Lynn Hodgkinson, Bangor Business School, UK. Managerial Ownership and Agency Costs in Private Firms. Evidence from the UK.
4. Jacinta Raquel Miguel Moreira, Assistant Teacher, Polytechnic Institute of Leiria and CARME, Portugal. Collaborative Marketing Innovation: A Study Applied to Portuguese Companies.

16:30-18:30 Session V (Room C - 10th Floor): ATINER's 2018 Series of Academic Dialogues: *A Symposium on the Future of Teaching and Researching in a Global World*

Chair: Cleopatra Veloutsou, Professor, University of Glasgow, U.K.

1. Ken Roberts, Emeritus Professor, School of Sociology and Social Policy, University of Liverpool, U.K. Massification and Stratification of Tertiary Education.
2. Alexis Smith Macklin, Dean, Purdue University, Fort Wayne, USA. Going Global in Higher Education: The Importance of Innovation, Connection, and Reflection in a Networked Learning Environment.
3. Maria Rosaria D'Acierno, Associate Professor, University degli Studi di Napoli "Parthenope", Italy. Research and Teaching are no more Isolated Issues.
4. Husam Arman, Associate Research Specialist, Kuwait Institute for Scientific Research, Kuwait. The Dynamics of Education and Research in the Fourth Industrial Revolution.
5. Joern Redler, Professor, Mainz University of Applied Sciences, Germany. Some Questionable Developments in Germany's Management and Marketing Degree Programs.
6. Ulf Johansson, Professor, Lund University, Sweden. From Providing Toolset to Working with Mindset: The Future of Teaching and Researching Management in a Global World.

21:00-23:00 Greek Night and Dinner

Tuesday 31 July 2018

07:45-10:45 Session VI: An Educational Urban Walk in Modern and Ancient Athens

Chair: Gregory A. Katsas, Vice President of Academic Affairs, ATINER & Associate Professor, The American College of Greece-Deree College, Greece.

Group Discussion on Ancient and Modern Athens.
Visit to the Most Important Historical and Cultural Monuments of the City (be prepared to walk and talk as in the ancient peripatetic school of Aristotle)

11:00-13:00 Session VII (Room B - 10th Floor): Performance II

Chair: Lourdes Moreno, Associate Professor, Complutense University of Madrid, Spain.

1. Anna Schrade, Assistant Professor, Kwansei Gakuin University, Japan. Rural Revitalization & Rural Entrepreneurship in the Japanese Countryside.
2. Daphne Vidanec, Senior Lecturer, Head of Office Management Study Program, University of Applied Sciences Baltazar Zaprëšić, Croatia. Between Knowledge and Business: Projecting Public-Private Small Economy in the Town of Zaprëšić.
3. Sonia Yousfi, PhD Student, Laboratoire d'Économie de Dijon (LEDi), France & Diego Legros, Professor, Laboratoire d'Économie de Dijon (LEDi), France. The Relationship between Employee Turnover and Innovation Performance in French Firms.
4. Dalila Mohellebi, PhD, Mouloud Mammeri University of Tizi-Ouzou, Algeria. The Analysis of Scientific Production in Algeria in the Field of Chemistry that Identifies Strategic Indicators.
5. Samya Mohellebi, PhD, Mouloud Mammeri University of Tizi-Ouzou, Algeria. The Contribution of ICTs to Health in the Light of Their Experiences of Integrating Health in the Field of Health.

13:00-14:00 Lunch

14:00-15:30 Session VIII (Room B - 10th Floor): Branding III

Chair: Joern Redler, Professor, Mainz University of Applied Sciences, Germany.

1. Ulf Johansson, Professor, Center for Retail Research, LUSEM, Lund University, Sweden & Jon Bertilsson, Lund University, Sweden. Mundane Consumer Brands and Consumer Engagement – A New Story Ahead.
2. Natalia Yannopoulou, Professor, Newcastle University, UK. Evoking Consumer Emotions through Digital Experiences: A Case Study of a UK Online Fashion Brand.
3. Alia El Banna, Senior Lecturer, University of Bedfordshire, UK, Ekaterina Kuzmina, PhD Candidate, University of Bedfordshire, UK & Nicolas Papadopoulos, Professor, Carleton University, Canada. Organic Skincare Place-Brand Associations: A Study of Russian and American Consumers.

15:30-17:00 Session IX (Room B - 10th Floor): Branding IV

Chair: Alia El Banna, Senior Lecturer, University of Bedfordshire, UK.

1. Joern Redler, Professor, Mainz University of Applied Sciences, Germany. Online Visual Merchandising (OVM) and Retailer Brand Assets – Framework Development and Measurement of Target Constructs.
2. Ekaterini Drosou, Independent Researcher, UK. Greek Women's Mentality towards Fashion Brands and the Influence of Print Images.
3. Lei Shen, Professor, Donghua University, China & Ye Chen, PhD Student, Donghua University, China. Restructure of Brand Value in the Era of Web2.0: Construct, Measure and Path.

20:00- 21:30 Dinner

Wednesday 1 August 2018
Mycenae and Island of Poros Visit
Educational Island Tour

Thursday 2 August 2018
Delphi Visit

Friday 3 August 2018
Ancient Corinth and Cape Sounion

Cosme Almeida

Executive Coordinator, Universidade Católica Portuguesa, Portugal

Paulo de Lencastre

Professor, Universidade Católica Portuguesa, Portugal

Nuno Corte-Real

Professor, Universidade Católica Portuguesa, Portugal

Ana Côrte-Real

Professor, Universidade Católica Portuguesa, Portugal

&

Pedro Veloso

Universidade Católica Portuguesa, Portugal

Financial Brand Valuation: A Method based on Stakeholders' Responses

Purpose – The purpose of this paper is to present a method of financial brand valuation solely based on the accounting information of its proprietary entity and on the response of the stakeholders who generate cash-ins and cash-outs.

Design/methodology/approach – The ISO standard, which regulates the financial brand valuation, defines brand as an "intangible marketing asset". A questionnaire model is proposed that allows the simulation of future cash-flows from Markov transition matrices. We arrive at the "trademark influence" by asking the respondents about their behavioral response in a scenario of change to unknown identity signs. In the discount of the cash flows the "risk influence" is calculated from the affective response obtained from a Fishbein matrix integrally constructed by the respondents.

Findings – The method allows us to obtain stakeholders' information that can support a good prediction of the cash-flows and their risk, providing reliability for the financial evaluation.

Limitations – The "core" questions of the questionnaire on changing the identity signs require adjustments to the profile of stakeholders and their understanding of the situation.

Originality – An exclusively stakeholder-based valuation internalizes the forecasting and updating of cash-flows, purging them of top management or expert influences, which are always subjective.

Sabah Alwan

Professor, The College of St. Scholastica, USA

Power Struggles between Top Leadership and Organizational-In-Group

Employees speculate certain outcomes in regards to the power struggle between top leadership and the organization's in-group. Behavioral observations are made towards the entrenched employees and their speculations come to question, whenever the in-group opposes and derails the top leadership's decision making, especially, when the decision concerns one of the organization's in-group members' status. This study researched the relationship between top leadership power and fortified members of the organizational-in-group. Through time, the organizational-in-group have structured their enhanced benefits and sustained their power against top leadership. This power struggle exists on a large scale in academic organizational settings. The organizational-in-group consists of a collective group of lengthy, tenured employees that through time, with strategic manipulations and posturing, have developed a multi-ring, inner circle which fortified their enhanced benefits and sustains their power against top leadership. The organizational-in-group exists in both unionized and non-unionized organizations. Non-unionized organizations often have a more fertile ground in establishing and empowering the organizational-in-group. This type of organizational culture generally neglects the majority of employees' benefits and sustainable welfare. Research data which has been analyzed through empirical/qualitative analysis methodology shows the negative impact, not only on the majority of employees' morals, but also on the organizations' sustainability in the market health and alignment. Organizations should work diligently in balancing the accountability in the distribution of power by starting from top leadership strategically and cascading downward.

Husam Arman

Associate Research Specialist, Kuwait Institute for Scientific Research,
Kuwait

Shaikha Al-Fulaij

Principle Research Associate, Kuwait Institute for Scientific Research,
Kuwait

&

Mohammad Ramadhan

Research Scientist, Kuwait Institute for Scientific Research, Kuwait

**Critical Success Factors for High-Value Added SMEs in
Kuwait**

There is a consensus on the importance of Small and Medium-Sized Enterprises (SMEs) in terms of their contribution to the national economies and social prosperity. SMEs can create jobs and improve the GDP figure. However, these aggregate conclusions dismiss the key contributors among the SMEs, the so called “Hidden Champions”. After presenting the contribution of SMEs and their role in Kuwait economic landscape, the paper investigates the critical success factors of the high value-added SMEs that showed high growth despite a challenging and non-conducive business environment. The research methodology utilized an in-depth analysis of a purposive sample of six typical case enterprises that can represent champion SMEs in Kuwait. The critical success factors (CSF) of the selected enterprises included market niche focus, employee orientation, leadership, strategic alignment, and innovation. Although most enterprises do not have a formal strategy and processes for innovation, the conducive work environment and the positive culture promoted innovation and reaped its benefits. The paper concludes with recommendations of strategies to promoting high value-added SMEs in Kuwait by leveraging on capacity building programs emphasizing the identified critical success factors and effective SMEs innovation policies.

Ekaterini Drosou
Independent Researcher, UK

Meanings, Views and Opinions of Fashion Brands: Understanding the Greek Female Consumer

This paper presents the finding of a doctoral research on the meanings, viewpoints and opinions of foreign fashion brands held by Greek women living in Athens. The research aimed at contributing both to academic and practitioner knowledge on the effectiveness of print images of fashion brand advertising and communication. A symbolic interactionist framework was used contributing in gaining a greater understanding of the ways in which the female Greek consumer 'reads' the fashion brand through print images in fashion magazine advertisements. Further, an insight into the meanings attached to foreign fashion brands and how these are formed through the print advertisement images contained in magazines is offered.

The research consisted of three stages: a pilot study, phase one (20 semi-structured interviews) and phase 2 (10 open-ended interviews), using a thematic analysis in order to analyze the results. The findings support the existence of a 'shared reality' amongst Greek women related to fashion brands identifying eight key themes which were found to be relevant to three principles of social interactionism: self; meaning; and interaction. They are identified as 'pillars' under which the eight emergent key themes 'sit'.

The implications for academic knowledge and practice are highlighted based on a more informed understanding of the communication process between consumer and fashion brands through print images and the interpretation of the images placed in fashion magazines. Greater knowledge is gained concerning the Greek female consumer and how they attach labels and categorise fashion brands.

Overall, the research contributes to an understanding of the overall mentality of Greek women towards fashion brands, how they associated meanings and how they differentiate between them and categorise them according to meanings attached to them.

It is argued that fashion brand advertisers need to communicate in a more meaningful way with desired target audiences by taking into account wider social values and norms that exist within specific markets. Effectiveness in international fashion brand advertising is argued to require appreciation of how fashion brands are employed as 'social tools' for projecting self-identity in response to socially defined markers of status and 'success'.

Alia El Banna

Senior Lecturer, University of Bedfordshire, UK

Ekaterina Kuzmina

PhD Candidate, University of Bedfordshire, UK

&

Nicolas Papadopoulos

Professor, Carleton University, Canada

Organic Skincare Place-Brand Associations: A Study of Russian and American Consumers

This study investigates place-brand associations and their impact on brand perceptions in the context of online communities in two countries. The study adopts a netnographic research method which follows a thematic approach to analyze customers' online reviews of credence-informed brands, using organic skincare products and two cosmetic websites, Ecogolic and Sephora, representing, respectively, Russian and American customer communities, for the test fieldwork. The two-country focus enables the investigation of place-brand associations in two distinct cultures and markets. The research takes a broader perspective on the notion of place-brand associations shifting from the traditional Country of Origin (COO) focus towards exploring 'other' new associations that might fall beyond the scope of a linear commodity chain.

In addition to COO, the study further identifies three new place-brand associations across the two countries: (a) Other Country of Origin (OCO); (b) Western Country of Origin (WCO); and, (c) International Country of Origin (ICO). Overall, the study shows that positive brand perceptions in the Russian context are associated with Russia as the Country of Origin. Russian consumers associate organic with unique Russian terroir for harvesting truly organic ingredients. American consumers share a positive perception of organic labels associated with the Western Countries of Origin, which act as a proof of authentic organic attributes. In those cases when place did not act as evidence for product 'organicness' (OCO and ICO) consumers either disassociate a brand from being 'truly' organic (US consumers) or review it in the light of product attributes and personal experience (Russian consumers). In the first case a brand is negatively perceived, while in the latter one it can be negatively or positively perceived depending on the evaluation of specific product attributes.

The findings contribute to the COO research and extend the conventional understanding of place-brand concepts that is often related to the product's production chain (e.g., Country of Design or Manufacture). Moreover, the study focuses considerable attention on the managerial implications of the findings, by elaborating on four distinct strategies, namely; 'Domestically-Produced', 'Certified', 'Intrinsic Attributes Focus', and 'Organic De-attached'.

The strategies may be employed by companies operating in markets that vary across socio-cultural and economic contexts. Local companies can follow a ‘domestically produced’ strategy referring to the COO which serves as a justification of ‘organicness’ for local brands. In the case consumers show strong links between ‘being organic’ and ‘being certified’, companies can follow a “certified” strategy and acquire organic recognition or certification. This can further benefit companies project a strong and well-defined image of a truly organic brand.

Both “domestically produced” and “internationally accredited” strategies aim to generate a strong bond between organic features and place of origin associations with, respectively, place of production and certification. In those cases, when consumers do not express specific organic place-brand associations as is the case with Russian consumers perception of foreign organic brands we suggest to switch the focus towards the ‘non-organic’ attributes of the brand related to generic skincare product characteristics or experiential features that consumers typically prioritize in non-organic skincare brands. We refer to this strategy as “intrinsic attributes focus”. Finally, when consumers dis-associate organic characteristics from a brand because the latter does not support or contradict the former as it is in the case of global brands and US consumers we suggest that such brands de-attach themselves from their organic logo.

Samy Belaid

Associate Professor, EM Normandie, France

Dorsaf Fehri Belaid

Institut des Hautes Études de Paris, France

&

Jérôme Lacoeylhe

Université Paris-Est Créteil, France

The Purchase of Private Labels as a Response to Resistance to Domestic Brands: An Analysis of the Adoption Process of Private Labels

As companies increasingly invest in relational approaches to increase consumers' attachment and loyalty to their brands, paradoxically, opposition and consumer resistance movements are multiplying. This resistance analyzed first how a social movement through actions of Boycott (Friedman, 1999), also takes an individual form giving rise to a rejection of brand (Dalli, Romani and Gistri, 2005) and / or a resistance to consumption (Close and Zinkhan, 2009).

The rejection of a brand or distribution channel is also an opportunity for other brands and alternative channels (Close and Zinkhan, 2009). It is with this in mind that we assume that resistance to national brands can benefit the purchase of private labels. The literature tells us that the buying decision of PLBs develops on the basis of cognitive factors such as the perceived difference between brands, the price sensitivity, or the perception of the quality of private labels (Garretson et al., 2002, Bininger, 2007). No empirical research, to our knowledge, has been interested in the **phenomenon of resistance as an antecedent of the attitude and purchase of private labels**.

Based on the work of Roux (2007) and the adoption theory of innovations (Ram and Sheth, 1989), we suggest the test of a structural model whose objectives are as follows:

- Analyze the weight of resistance to national brands in developing a positive attitude and a positive purchase intention of private labels;
- Identify the mechanisms of construction of this resistance based on cognitive variables (perceived differences between brands) psychological (perceived risk and smart shopping) and sociodemographic (as moderators).

On the one hand this paper will show that a favorable attitude towards private labels and the decision to buy these brands of brands is built through resistance to national brands. On the other hand, managerial recommendations and research perspectives will be presented.

Naiara Fernandez-Bravo

PhD Student, Complutense University of Madrid, Spain

&

Ana M Romero-Martinez

Associate Professor, Complutense University of Madrid, Spain

The Role of Entrepreneurial Alertness and Organizational Creativity on the Entrepreneurship Process

The aim of this work is to analyze the effect of entrepreneurial alertness (Kirzner, 1973) on the three phases of the entrepreneurial process: recognition, evaluation and exploitation of opportunities (Shane & Venkataraman, 2000), according to the Schema Theory (Valliere, 2013) and the Resource-based View (Barney, 1991). Additionally, we examine the role of organizational creativity on the relationship between alertness and entrepreneurial opportunities recognition. Literature review shows a scarce number of both theoretical and empirical works and a lack of conclusive results (Brockman, 2014). Moreover, some authors claim further research in this area (Korsgaard et al., 2016).

This paper reviews in depth the literature and proposes a model to try to contribute to the current gap in the field. Firstly, we study if organizational alertness favours entrepreneurial opportunities recognition. Entrepreneurial alertness facilitates companies to detect faster the available information and to connect fragments of perceived information which will benefit the recognition of opportunities (Busenitz, 1996). Secondly, we analyze the influence of organizational alertness on opportunities evaluation. Firms that remain in alert are more able to perceive, assimilate and interpret the information correctly (Haynie, Shepherd & McMullen, 2009) and, therefore, to value the previously recognized opportunities which are the most attractive and feasibility (Kickul et al., 2009). Thirdly, we explore if organizational alertness affects favourably on opportunities exploitation. Companies that stay in an alert state will imagine the strategies that can carry out in order to exploit the opportunity (Mitchell & Shepherd, 2010).

Finally, we examine how organizational creativity affects the relationship between entrepreneurial alertness and opportunities recognition. Creativity allows to generate and combine new ideas produced through cognitive schemes (Gaglio & Katz, 2001), that are valuable and facilitate the recognition of business opportunities through entrepreneurial alertness (Kirzner, 2009).

Ulf Johansson

Professor, Center for Retail Research, LUSEM, Lund University, Sweden

&

Jon Bertilsson

Lund University, Sweden

Mundane Consumer Brands and Consumer Engagement – A New Story Ahead

In 2009 it was made public that one of the largest Swedish food retailers (Coop) was going to remove the brand Skånemejerier from its dairy assortment. This caused an outcry from consumers (in Southern Sweden where Skånemejerier has its head office and main market). Many thousands of consumers put a lot of effort in this issue, through social media communities, Facebook groups and threats of boycotts of Coop if they removed the Skånemejerier brand from its assortment. Both Coop and Skånemejerier was surprised by the engagement by consumers in products that by researchers, marketers and consumers are considered 'unsexy'. As a result of this consumer engagement and the pressure that it put on Coop the company decided to keep Skånemejerier's products in the assortment.

This example is interesting as it points to the need for better understanding of how mundane brands like Skånemejerier works from a consumer perspective. What made consumers engage themselves in everyday brands like dairy brands? How much engagement can low engagement brands create and is the old division into "low involvement" and "high involvement" brands still relevant as an analytical tool for looking at what brands means to consumers?

Brands sold in the grocery industry, like Skånemejerier's, often are conceptualized as "low involvement" brands. Consumers are supposed to invest less engagement, time and effort in buying of these types of brands. A common theoretical explanation for this lower engagement that the consumers feel is that the risk is – financially, physical and emotionally – less if it does not perform what it promises (Kotler & Keller, 2008; Pelsemacker et al, 2006). These type of brands often have – contrary to what is said to be true for "high involvement" brands –less symbolical and status significance and gives what Holt (2004) refer to as lower identity value. Thus, these low engagement and mundane brands cannot like high involvement brands be useful and valuable resources for consumers' identity construction (Elliott & Wattanasuwan, 1998; Belk, 1988). They can neither give rise to brand communities (Muniz & O'Guinn, 2001; Muniz & Schau, 2005; McAlexander et al, 2002), consumption communities (Cova, 1997) or consumption subcultures (Schouten & McAlexander, 1995) as traditional "high involvement" brands.

"Low involvement" brand thus have, according to previous research and marketing literature in general no or very little ability to generate high engagement, feelings and attention with customers. But changes in today's consumer culture - for example increasing interest by consumers in categories of brands where expertise can be source for increasing cultivation and connoisseurship (Holt, 1998; Bertilsson, 2009), together with the empirical example above - indicates that the previous division in "high and "low involvement" brands is becoming more and more problematic and obsolete.

This study will - using the Skånemejerier case - explore the issues above concerning the apparent paradox that sometimes low engagement brands seem to rise and catch the engagement of customers to a level that we do not normally associate with that type of brands.

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An Exploratory Research of Consumer's Profiles and Choice Criteria face to Brand Counterfeits in Different Product Categories

Counterfeiting is a major issue for brands. Its development over the last decades represents a major threat for brand equity as well as consumer satisfaction and well-being. Research on brand counterfeiting has mostly focused on the influence of attitude, ethical judgments, moral beliefs or subjective norms on consumers' purchase and usage of counterfeit products. Still, most studies consider consumers as a homogeneous population, and do not account for different profiles in relation to counterfeit purchase and usage. Besides, most studies focus on a single product category, and do not explore how consumers would react to counterfeit in different product categories and to different product characteristics.

This research attempts to explore the existence of differing consumer profiles in relation to counterfeit purchase. It also explore consumer' reactions to different product characteristics in two different product categories: a high involvement product category: camera, low involvement product category: backpack.

Thanks to a quantitative survey on a convenience sample of 170 respondents, a typology of 5 consumer profiles defined according to their motivation to purchase counterfeit product is proposed. A conjoint analysis manipulating products characteristics (i.e. genuine vs counterfeit products, price and place of purchase) explores consumer profiles attitude, intention to purchase to different types of counterfeits as well as their decision criteria.

Results are discussed in the light of their implications for brands as well as state authority in terms of how to react and deter counterfeiting from a consumer's standpoint.

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Key Success Factors in Setting Up and Running a Social Innovation Hub for Startups and SMEs

Although the use of social hubs as a way of driving social innovation is creating significant global interest among researchers and policy makers, the understanding and measurement of success is less well understood. Documentation of how successful hubs have been in facilitating growth of local entrepreneurs, start-ups as well as Small and Medium-sized Enterprises (SMEs) is lacking. This paper addresses a gap in the research to provide a better understanding of the essential components of a successful social hub. It suggests that key success factors of social hubs are collaboration and engagement amongst the hub's startups, SMEs and members.

In a qualitative survey of senior managers from 20 social hubs in Europe and North America, this research provides insights into the success of social hubs, exploring what makes some hubs more effective and what creates “added value”. Our research illustrates a diversity of social hubs with different models running on social entrepreneurial as well as business principles. It also highlights the different approaches to business models and focus of hubs under consideration in different contexts, with a primary consideration of providing sustainable growth of SMEs as well as societal value.

Finally, the paper provides with a series of guidelines, which suggests best practices for practical implications.

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The Analysis of Scientific Production in Algeria in the Field of Chemistry that Identifies Strategic Indicators

We determined a methodology on the basis of the work completed in the field of the Chemistry, which makes it possible to determine strategic indicators on the level of the Algerian production. Two approaches were carried out; one making it possible to give total indicators on the basis of the data provided by Chemical Abstracts, the other more precise by seeking the experts of a field, here water. We used as source of information Chemical Abstracts, the data being extracted reformat and then analyzed with the software Matheo Analyzer.

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The Contribution of ICTs to Health in the Light of Their Experiences of Integrating Health in the Field of Health

Information and communication technologies (ICT) have spread to all areas of human activity, ranging from administrative and public activities, to health care and information, to transport, to the protection of the environment, and the management of natural resources. We are witnessing the birth of new working methods that considerably transform the ways in which people work, which in turn leads to changes both at the level of organizations and hence at the level of the whole of society. ICT has become part of the healthcare system that has seen the emergence and development of many applications with ICT. Experiences around the world are multiplying and theoretical debates are developing. It is in this perspective that our purpose will focus in this article on answering the following question: what are the contributions of ICTs to health in the light of their experiences of integrating them in the health field?

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Collaborative Marketing Innovation: A Study Applied to Portuguese Companies

The main objective of this article is to analyze the influence of the cooperation between the company and the different market partners in the introduction of innovations in marketing in Portuguese companies.

Marketing cooperation and innovation are currently two of the main areas of research in the social sciences, with a great deal of attention on the part of entrepreneurs, market makers and researchers. This is mainly due to the fact that companies look today at the market as an important source of possible resources to incorporate into their productive activities, especially those related to innovation, allowing suppliers, competitors, customers and consumers, among others partners, participate in the development of innovative activities, namely in the marketing area, thus giving rise to a new concept: collaborative marketing innovation.

Collaborative marketing innovation is based on the assumption that companies, regardless of their activity or business area, should allow the participation of external partners throughout their research and development (R & D) processes, and in most cases, such collaboration is in fact determinant of the success of the developed innovation. In today's economy, companies that demonstrate the ability to develop and apply marketing innovations in collaboration with other entities are more likely to achieve long-term competitive advantage.

The study focuses on the analysis of the influence of cooperation on marketing innovation in Portuguese industrial and service companies, and their impact on the Portuguese economy, using secondary data provided by INE – National Institute of Statistics and DGE/EC – General Directorate of Statistics of Education and Science - Ministry of Education and Science, belonging to the 10th Community Innovation Survey - CIS 2014, whose information reports for the years 2012 to 2014, currently constituting the most updated database on the subject under study. The aim is to identify, on the one hand, the most important partners in the development of collaborative marketing innovation for Portuguese companies and, on the other hand, the contribution margin of each of these partners for the success of innovation, in order to propose a feasible solutions compatible with national economic policy.

The results of the study show that cooperation with other group companies, suppliers, customers and consumers and consultants or commercial laboratories positively influences the introduction of marketing innovations by Portuguese companies.

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Public Support to Business R&D and the Economic Crisis: Spanish Evidence

The objective of the present study is to compare the effect of public support to business R&D on technological inputs and outputs before and during the recent economic crisis. To do so, we use information provided by the Centre for the Development of Industrial Technology (CDTI), which is the main public agency in Spain that grants financial aid of its own to companies for the execution of R&D projects. During the crisis, the CDTI continued granting public aid in the form of low-interest credits, and our purpose is to study whether the impact of this type of public aid has changed. With this objective, we combine the information of firms supported through CDTI programmes for the periods 2002-2005 (years of expansion) and 2010-2012 (years of recession), with the information provided by the Spanish Institute of Statistics (INE) about non-supported firms from the Spanish Technological Innovation Survey (the Spanish version of the CIS).

To deal with selectivity and endogeneity problems that are usually present in this type of analysis, impact assessment is conducted using "matching" techniques. In a first stage, we estimate a probit model for the determinants of participation in CDTI programmes. The results of this estimation allow us to compute the propensity score needed to define the matched samples of non-participants for the two periods considered. Then, in a second stage, we use matched samples to analyse how this participation affects different technological inputs and outputs.

Our preliminary results suggest that, during the crisis, public support continued to have a positive effect on the resources devoted to R&D activities, and also increased the technological outputs obtained from these resources (output additionality). Specifically, being awarded a CDTI loan increased the probability of self-financing R&D 17.4 percentage points before the crisis, while the impact diminished to 9.7 percentage points during the period 2010-2012. Regardless of the period, the effect of having public support was also positive on the intensities of internal R&D expenditures, total innovation expenditures, R&D personnel and fixed capital investment. Regarding technological outputs, being supported by

public programmes clearly increased the probability of applying for patents before and during the crisis.

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Managerial Ownership and Agency Costs in Private Firms. Evidence from the UK

This study examines the relationships between agency costs and managerial ownership structure in a cross-sectional sample of 1223 private UK firms. Agency costs are measured using two efficiency ratios, the ratio of expenses to sales and the ratio of sales to total assets. A univariate, mean comparison analysis, finds that managerial ownership in firms exhibiting high agency costs is significantly lower compared to firms exhibiting low agency costs. In a multivariate analysis, the expense ratio is linearly and negatively related to managerial ownership. The asset utilisation ratio (the ratio of sales to total assets), is non-linearly related to managerial ownership, with an inflection point at 56.9% (shareholding of the Managing Director (MD)). This result is consistent with both the “alignment of interests” and “managerial entrenchment” hypotheses. To further investigate this non-linear relationship, the extent of firm diversification (proxied using the number of SIC codes the firm includes in its return to Companies House) is regressed on the ownership share of the MD. The results indicate that firm diversification declines and then increases with increasing managerial ownership, with an inflection point at 60% MD ownership. Firm diversification appears to be negatively related to asset utilisation.

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Brand Engagement and Value Co-Creating Experiences at University Open Days: Impact on Student Recruitment

Over the years, higher educational institutions (HEIs) have witnessed dramatic changes which have forced them to operate in a highly competitive, marketised and global environment (Molesworth et al., 2009; Jabbar et al., 2017). Nowadays, UK HEIs and elsewhere as service organisations are under pressure to create exceptional educational experiences for their students who pay now £9250 per year in tuition fees. Due to market and financial pressures universities have shown greater interest in branding their educational services (Bennett & Ali-Choudhury, 2009). Hence, HEIs are increasingly employing marketing techniques and practices at all stages of their interactions with students (Woodall et al., 2014). This is particularly evident in the student recruitment process.

Within the service-dominant (S-D) logic, customers are always co-creators of value functioning in complex interactive environments (Vargo and Lusch, 2008). Jaakkola and Alexander (2014, p. 247) has stated that researchers '*lack sufficient understanding on how customer engagement contributes to value co-creation*' and that the term customer engagement is '*embryonic*'. Despite theoretical advances in the literature since Prahalad and Ramaswamy' coined the term co-creation of value in 2004 (Alves et al., 2016), empirical research in this domain has been limited until recently or the focus of papers has been theoretical/conceptual. While consumer brand engagement has received lately some attention from researchers and practitioners (Dessart et al., 2016; Dwivedi 2015), prospective student engagement with university brands has been almost absent from the literature (Bennett & Ali-Choudhury, 2009).

Therefore, this research draws on recent developments in marketing theory in the areas of consumer brand engagement, value co-creation and customer experience to assess their effect on student enrolment intention and word-of-mouth recommendations. The study is a response to the calls of leading authors for further empirical research that will shed light into the nature of value co-creation and customer brand engagement in unexplored contexts (Jaakkola and Alexander, 2014; Verleye, 2015; Lemon & Verhoef, 2016). We found particular interest in exploring value co-creating experiences and student engagement with the university brand in a unique and dynamic service setting such as the university open day.

It is hypothesised that brand engagement and value co-creating experiences at University Open Days predict student enrolment and WOM. Four competing conceptual models that variously integrate student brand engagement, value co-creation behaviour, student experience, student satisfaction, enrolment intention and WOM are examined.

The study used quantitative research to test the conceptual model and the hypotheses. A questionnaire was developed by adapting/modifying items from previous research studies (Dessart et al., 2016; Yi and Gong, 2013; Mathis et al., 2016; Blasco-Arcas, 2014). Quantitative data was gathered from a sample of 481 prospective students attending open days at one university in the UK. The data collection took place at five open days.

We expect our findings to reveal new insight and make important theoretical, empirical and contextual contributions, as well as to have managerial implications. We believe that our research will attract interest, generate discussion, and serve as a platform for further exchange of ideas.

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Online Visual Merchandising (OVM) and Retailer Brand Assets – Framework Development and Measurement of Target Constructs

Creating an impactful *retailer brand* is one of the strategic core responsibilities for retailers (e. g. Ailawadi und Keller 2004; Davies 1992). A retailer brand can be conceptualized as the mental concept members of the target group develop with regard to a store name (Redler 2017; Morschett 2002). Effects of strong retailer brand are quite similar to prejudices: learned psychological reactions (like, for instance, recognition, emotional response, mental imagery or evaluation) to store names that affect thinking and behavior.

As a significant means of creating and cultivating retailer brands, *Online Visual Merchandising (OVM)* has been addressed (e. g. Ha et al. 2007; Khakimdjanova and Park 2005). OVM refers to a retailer's presentation as a store and its merchandise at medially conveyed retailer-buyer-interfaces (like an online shop), intending to attract potential customers and facilitate purchasing (Ha and Lennon 2010; Redler 2013). It takes a major role, as it (a) is the crucial communication tool for retailers and (b) is equipped with the potential to shape customer attitudes and customer behavior, and – due to the growing importance of the online channel for retailers – OVM as an online equivalent to the concept of traditional, non-virtual visual merchandising seems to be a promising perspective of analysis.

Despite its obvious importance in regard to retailer brand building, OVM as a means of retailer brand management has been subordinate in recent brand research. However, literature recognizes a pivotal role for point of purchase design for retailers (e. g. Phillips and Cox 1998; Gröppel-Klein 2012).

The paper takes up the insight that (online) retailer brand assets are heavily influenced by online shop characteristics and OVM performance and contributes to a better understanding of relevant interrelations and retailer brand management issues. In particular, the paper:

1. introduces a *framework of OVM and retailer branding* that sketches main components, main relations, essential design parameters und constructs (visibility of brand elements, support of orientation, atmospheric design, experience design, interaction design) plus corresponding measurement indicators.
2. reports several *scale development studies* the author has conducted to develop suitable measures for the main constructs like perceived online shop atmosphere, perceived online shop interaction and

perceived online shop experience.

As part of the reasoning of the paper, important interconnections between OVM effects and the design of other customer touchpoints are considered, too, just as management implications are touched upon.

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The Identity Reflection of Clothing and Footwear Brands

This paper investigates the relationship between identity and brands and is based on the theories of self-identity and brands relationships. The aim is to reveal the influence that brands acquisitions may exert in the young adults process of identity.

The self-identity theories (Cooley 1964; Belk 1988) suggest that consumers may use brands to construct, maintain and enhance their self-identities. The sociological approach, used in this research, recognizes that identity begins with the assumption that there is a reciprocal relationship between the self and society (Stryker, 1980), where the self is regarded as a social construct, a set of identities related to the different roles that everyone occupies in the social settings (Carfora, Caso e Cooner, 2016). The self-identity is a major predictor of consumption choice-making (Belk, 2010) and consumption is very important in the contemporary identity construction (Santos, 2013; 2017).

A quantitative methodology was chosen, involving the application of a survey by questionnaire to a non-probabilistic convenience sample, composed of 319 portuguese university students. The methodology design is featured to explore the role of involvement and feeling in the connection between the identity process and brands. The data obtained revealed that clothing and footwear brands can reflect the identity of young adults, particularly the clothing brands, helping them to show who they are and who the others are. However, we discovered an interesting paradox, because, and according to the perceptions of our study population, the brands that they use do not allow others to infer who they are, that is, they consider that the brands have no importance for the image that people make of themselves. Our others results allowed us to infer the strong bond established with consumption, which brings happiness and pleasure, and provides a personal and social satisfaction, in a different way for boys and girls.

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Rural Revitalization & Rural Entrepreneurship in the Japanese Countryside

The majority developed countries are being faced with the double burden of an increasingly aging population and rural depopulation. In no county, however, is the speed and scale as dramatic as in Japan. With its population of 127 million already shrinking, Japan is expected to have fewer than 88 million citizens by 2065 and just around 50 million 100 years from now. While for the last decades, people have moved to Tokyo and the few other big cities along the east coast of Japan, leading to an urbanization rate of 93 percent and making the Greater Tokyo Area with its 38 million inhabitants the biggest agglomeration in the world, Japan's countryside has been shrinking rapidly. Some prefectures such as Akita, Aomori, and Hokkaido have been experiencing a population decline of over 1 percent each year for the past decade. As the baby boomer generation, which has largely pursued their dream of owning their own house (called *my-houseim* in Japanese) in the 1980s, is passing away or moving into elderly care homes, Japan's countryside is being faced with millions of empty or abandoned houses (*akiya*). While already today, 8.2 million units – one in eight residential properties – are empty (13.5 %), this trend is worsening at a dramatic pace. It is predicted that by 2032, as many as one in three houses will be vacant, an increase of 40% in just two decades (30.2%, Nomura Research Institute).

In some rural areas like Yamanashi prefecture (where Mt Fuji is located), the empty housing stock is already at 17.2%. A large proportion of these houses are abandoned – neither for sale, nor on the rental market, as the owners have either passed away, or do not want to demolish the house as this is a costly process and because empty land is taxed six times higher than land with a dwelling. These visually unpleasant, dilapidated wooden houses not only limited the value of the neighboring homes, but also pose a health and safety risk, attracting vermin and insect pests, and being a serious fire hazard.

In order to revitalize the countryside as well as to halt Japan's issue with abandoned houses, local governments have come up with a plethora of policies, which will be presented in this talk. It will be highlighted how Japanese local administrations have tried to nurture entrepreneurship in villages (- in a country that has one of the lowest levels of entrepreneurship in the developed world -) and how villages are trying to recruit city dwellers to move to the countryside as farmers or entrepreneurs. This talk will highlight some of the most innovative and successful cases of rural relocation (*i-turn* = city dwellers moving to the countryside) and entrepreneurship in Japan, of

policies that lead to innovation in, and revitalization of, the countryside while at the same time decreasing the vacant housing stock in rural places. Case studies include the island villages such as Ama (population: 2,400) on the Oki Islands (between Japan and Korea) or Oshima Island (Yamaguchi Prefecture), which used to have dubious fame as Japan's most rapidly aging community for the past decades. While Ama managed to attract over 250 highly educated young urbanites between 2004 and 2009 – leading not only to a population increase of nearly 10 percent, and a sharp rise in children, but also to entrepreneurship and innovation in the distribution and branding of local produce – Oshima managed to boost a significant increase in new farmers, fishers and food related entrepreneurs, but also in scientists.

On top of focusing on innovation in the countryside, this talk included examples of community revitalisation and symbiotic relationships between the elderly and students, such as in the city of Yokosuka (Kanagawa prefecture). The City of Yokosuka provides a significant subsidy to students who rent a formerly empty house in the hilly areas of Yokosuka, as well as to owners to renovate such houses. In return, the students are obliged to help elderly residents, e.g. by taking out their rubbish, helping with grocery shopping, carrying heavy things, reporting to the local government about their support each month. This not only leads to regeneration of the area, but is also a step against the increasing trend of loneliness among the elderly as well as a measure to save houses from being abandoned while providing income for the (often elderly) landlords.

By analyzing these best practices, this talk hopes to shed new light on how Japan's countryside is dealing with its rapid depopulation, providing insight into how other countries around the world could follow Japan's lead.

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&

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A Grounded Theory Study of Brand Value Transmission Mechanism in Sharing Economy

Contemporary society is moving away from the abnormal separation of production and consumption, with a new presumption mode being on the rise, which is represented by the sharing economy. Collecting the lecture and interview materials of the founders and executives of Airbnb, Uber, Xiaozhu, and Didi, this study explores the brand value transmission mechanism in sharing economy, using Charmaz's constructivist grounded theory, and finally build the presumption logic based brand value network, which is consisted of presumption logic based brand value, value co-creation for brand and its stakeholders, value co-creation assessment, environment and water wave effect. The presumption logic based brand value network is a micro-economic network that promotes value-adding through co-creation of value for brand and its stakeholders, interaction with the external environment, and collaboration among multiple parties. The study results fill a gap in the study field of the brand value transmission mechanism in sharing economy, which provides a theoretical framework for the further empirical study.

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**Between Knowledge and Business:
Projecting Public-Private Small Economy in the Town of
Zaprëšić**

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Evoking Consumer Emotions through Digital Experiences: A Case Study of a UK Online Fashion Brand

This paper examines how customer emotions are evoked through digital channels in the luxury fashion industry, following a company-orientated perspective. Building on the Digital Engagement Emotion Loop model, and with the use of a case study approach based on the start-up online fashion brand Trendlistr, this research attempts to further our understanding of the underlying motivations behind companies' marketing strategies and how they in turn may elicit certain consumer emotions.

The main findings identify firstly, brand communications been used to build the foundations of consumer engagement by forming initial relationships. Secondly, the brand message follows to tell the story of the brand, aiding the consumers' understanding of the intrinsic values of the company, and thus encouraging a deeper bond. Thirdly, the brand content accommodates the true emotional experience by providing consistency across channels. The paper contributes to scholarly, managerial and policy dialogues on luxury online brand consumption.

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The Relationship between Employee Turnover and Innovation Performance in French Firms

In today's multifaceted and dynamic environment, innovation, as a key instrument to competitive advantage, is a main firm's goal, it necessitates news ideas, implementations of these new ideas and requires high levels of knowledge, skills and competencies that are embodied in employees. In this environment, it seems relevant to focus on the way which this knowledge moves between organizations. Thus, to become successful on innovation activity, the firms needs not only to attract highly qualified/specialized R&D-employee, but also to keep the best talent in the structure. In this paper we expect that employee turnover will have an impact on the probability to innovate. Employee turnover involves the departure of existing employees and the arrival of new ones. Employee departure takes away firm-specific knowledge, while new employee arrival brings in new information and knowledge.

Using a sample of 2,150 French firms between 2002 and 2004 ¹, we investigate the correlation between employee turnover and innovation. By implementing regression analysis, we sought to examine whether the employee turnover has a statistically significant influence on three measures of innovation: product innovation, process innovation and the number of granted patents. Because our measures of innovation are qualitative variables (product and process innovation) and count data (granted patents), for the first sort we use a Logit model and for the second we use a Negative Binomial model and a Zero Inflated Poisson (ZIP).

Our main results shows that, depending on the measure of innovation, employee turnover can have a negative impact or no significant effect on innovation. Employee turnover has a negative effect on firms' innovation when it is measured by the number of granted patents. This effect disappears when we distinguish the nature of innovation (product or process). Furthermore, our results show that innovation is affected by the size and market share of the firm, their R&D activities, their belonging to a group and their sector.

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Globalization or Localization: Perception of Global Brands under new Competitive Landscape

With the development of globalization, more and more brands from developing markets (we call as emerging global brands) have entered the global market and changed the competitive landscape, which has been dominated by global brands from developed countries (we call as traditional global brands) in the past. Nowadays global marketing managers urgently need to understand how consumers perceive the above two kinds of new global brands and their purchase intention under new competition situation. For managers of traditional global brands, the globalization or the localization of their brands will be more attractive to consumers in the host countries? Such as Coca Cola in Chinese market followed the Chinese traditional family culture with “back home” slogan, Starbucks and Haagen-dazs provided the Mid-Autumn festival moon cakes. Are these localization strategies effective? The emerging global brand managers face the same question, which strategy is more effective if they adopt internationalization strategy or localization strategy?

Our goal is to evaluate the influence factors that affect Chinese consumers’ attitude towards global brand and purchase intention, in order to answer the above questions. We conduct a consumer survey and build a structural equation model to deeply analyze the mechanism of consumers’ attitude and purchase intention towards specific brands. Results indicate Consumers’ perception toward global brands are becoming more complex. Specially, perceived brand globalness and perceived brand localness will influence consumers’ brand creditability and brand social identity, which including global identity, then indirectly positively influence their brand attitude and purchase intention. It is note that the path “perceived brand globalness affects good attitude” in the prior literature still exist, while there is another new path, which is “perceived localness affects good attitude”. The two paths have different impacts on two kinds of global brands. For traditional global brands from developed countries, perceived brand globalness has more influence, whereas perceived brand localness has significant impact for emerging global brands from emerging countries. This study contributes to global brand literature and presents an important insight into the globalization and localization of global brands in the host markets.