

# The Importance of Values to Branding

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## ABSTRACT

A lot of progress has been made in the field of psychology in the analysis of values, and how they are organized. In the field of marketing, brand values have received widespread managerial attention. However, values are an undervalued concept in marketing theory. In this article we show that brand values can be interpreted in a manner similar to the psychological interpretation of values. Brand values are shown to be organized according to the same structure as the human value system, which opens additional insights in the use of values to position brands, or to predict brand choice. We intend to provide a new perspective to marketing, by putting values at the core of brand strategy. Cross-cultural evidence demonstrates the importance of adapting the value profile of a brand to the prevalent culture in a society.

**Keywords:** Branding, Human Values, Cross-Culture

## 1. Introduction

Values form standards of behaviour: they determine the central goals in a person's life. The concept of values is derived from psychology, but marketers borrowed this concept, and used it to define what they call brand values. Brand values stimulate the consumer to create certain associations with the brand. These associations are the essence of the added value of a brand. This is expressed by the following, widely accepted definition of a brand: *A brand is a set of mental associations, held by the consumer, which add to the perceived value of a product or service* (Keller, 2008). A brand name in itself, of course, does not create any

added value to a product. What gives (monetary) value to the brand is the sum total of the associations of consumers with the brand: *A brand's value proposition is the set of benefits or values it promises to deliver to consumers to satisfy their needs.* (Armstrong & Kotler, 2013)

Brands indeed contain an important monetary value. This can be illustrated by rankings such as the Interbrand Best Global Brands ([www.interbrand.com](http://www.interbrand.com), Best global brands 2012, 2012). This ranking, published annually, depicts the 100 most valuable brands in our world. The most valued brand in this ranking, Coca Cola, contains a brand value of over \$ 70 billion (Table-I).

**Table 1**  
**The World's Most Valuable Global Brands**

2011 Rank	2010 Rank	Brand	Country of Origin	Sector	2011 Brand Value (\$m)	Change in Brand Value
1	1		United States	Beverages	71,861	2%
2	3		United States	Business Services	69,905	8%
3	2		United States	Computer Software	59,087	-3%
4	4		United States	Internet Services	55,317	27%
5	5		United States	Diversified	42,808	0%
6	6		United States	Restaurants	35,593	6%
7	7		United States	Computer Hardware	35,217	10%
8	17		United States	Electronics	33,492	58%

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9	9		United States	Media	29,018	1%
10	10		United States	Electronics	28,479	6%

Source: (www.interbrand.com, Best global brands 2012, 2012)

Table 2 also seems to give evidence of the dominating influence of the USA. Despite all the news about upcoming economies and the apparent stagnation of western economies, the global top-10 brands are 100% American. As comparison, we list below the top five of Indian brands (www.interbrand.com, 2013).

**Table 2**  
**India's Most Valuable Global Brands**

Rank	Brand		Sector	Brand Value (\$m)
1	TATA		Diversified	10,907
2	Reliance		Diversified	6,247
3	Airtel		Telecommunications	6,220
4	State Bank Of India		Financial Services	3,838
5	Infosys		Technology	3,797

Source: (www.interbrand.com, 2013)

We can see that, if a brand contains the right associations, that this brings a lot of value. Because of this, many corporations spend a lot of money and effort in associating their brands with those values they consider appropriate for the brand, and for the stakeholders of the brand. Multinational corporations, for instance, often profile their core value(s) prominently. For instance, the core value of Unilever is 'vitality' (www.unilever.co.uk, 2012). Its competitor Proctor & Gamble profiles with the values

'integrity, leadership, ownership, passion for winning, trust' (www.pg.com, 2012). Other examples are 'respect, enjoyment and a passion for quality' (www.heinekeninternational.com, 2012), 'simplicity, cost effectiveness and meaningfulness' (www.ikea.com, 2012) and 'respect, dignity, care for community and environmental sustainability' (www.starbucks.com, 2012). As additional illustration, the value statement of Coca Cola is displayed in Table 3.

**Table 3**  
**Value Statement of the Coca Cola Company**

#### **Live Our Values**

*Our values serve as a compass for our actions and describe how we behave in the world.*

- **Leadership:** *The courage to shape a better future*
- **Collaboration:** *Leverage collective genius*
- **Integrity:** *Be real*
- **Accountability:** *If it is to be, it's up to me*
- **Passion:** *Committed in heart and mind*
- **Diversity:** *As inclusive as our brands*
- **Quality:** *What we do, we do well*

Source: (www.thecoca-colacompany.com, 2012)

To sum up, brands tell us who they are, and what they represent, through displaying their brand values. In fact, this can be considered remarkable. Humans are living beings, and human behavior can be guided by values. But why would it make sense to talk about brand values? This makes it sound as if brands are living beings as well. But brands are not alive; they are inanimate ('dead') objects. What could be the point of talking about the values of dead objects? This article attempts to answer this question. But before diving into these answers, we will first provide some background of what values actually are. Following this overview, I will introduce the value system that was developed with the research of my doctorate project. This value system represents the values that organize consumer behavior. After presenting this value system, I will show how knowledge about the psychological structure of the human value system can be used to construct a brand strategy. Finally, the influence of culture is discussed, and the importance to construct a value profile representing the 'typical' Indian consumer.

## 2. What are Values?

The concept of values has been developed in psychology. They have been referred to as '*a conception of the desirable*' (Kluckhohn, 1951), '*a belief that a certain behaviour is personally or socially preferable*' (Rokeach, 1973), or '*guiding principles motivating action to realize desirable goals*' (Schwartz, 2006). In the Oxford Dictionary of English (2005), values are defined as '*principles or standards of behaviour*'. Despite differences in emphasis, these definitions share a common principle: values determine what is important to the individual, and guide him to make choices that help him attaining this. A young family might visit IKEA because they believe IKEA offers them the modern yet cosy family life that they desire. A just-married couple might cherish values such as intimacy and romance. These values lead them, for instance, to look for the perfect romantic candlelit Italian restaurant to enjoy their Saturday evening together.

In his definition, Rokeach pointed to an important distinction: '*... personally or socially ...*'. Within the context of a society or a (sub)culture, values often refer to behaviours or beliefs that *ought to be* preferred to alternative behaviours or beliefs. Personal values, on the other hand, refer to the *individual belief* that a certain goal in life (e.g., taking care of others) is to be preferred to another goal (e.g., having a

successful career). Personal values help the individual to make the choices that bring him closer to his personal goals. These personal values do not prescribe any cultural or social norm as to which type of behaviour should be preferred to other types of behaviour. On the contrary, they are personal guidelines helping to make personal choices. This individualized view of the value's concept is central in, for instance, the value system developed by Schwartz (1992).

When people make choices, it helps them if they know which values are pursued as a consequence of a certain choice. Consumers, for instance, will be looking for products or services that express those values that are important to them. If there is a signal telling the consumer which values are implied by the product, it will help him to make the choice. Brands can perform this signalling function. A brand with clearly defined values will attract those people who are motivated by those values. The young family shops at IKEA, if they are convinced that IKEA represents modern yet cosy living. The brand IKEA then signals the values represented by the IKEA brand, and tells the consumer what he or she can expect in the store. So if we return to the question we asked previously: no, brands actually do not *have* values. People *believe* they represent certain values. Consequently, brand management often wishes to convince their target group that the brand represents certain values, preferably those values that are important for their target group. If brand management is successful, then they make their target group believe that the brand actually contains those values. This is what has been called value congruence: a match between the values proposed by the brand and the values of the customer results in a stronger relation between the customer and the brand, thus likely more sales or a higher profit for the company.

### a. The Use of Values for Branding

We saw in the previous section that brand choice is guided by values. Research has shown, that values are organized as a coherent structure, a value system, in which each value provides a different choice motivation (Kosteljik, expected 2014) (Schwartz, 1992, 2006). Within this value system, different types of values can be identified. Each of these value types represents values whose meaning matches with the corresponding value type. The value types of Schwartz's model are mentioned in Table 4. In this table, the values that characterize the value type are presented in the last column.

**Table 4**  
**The Value Types of the Schwartz Value System**

<i>Value type</i>	<i>Defining goal</i>	<i>Corresponding value items</i>
<i>Self-direction</i>	<i>independent thought and action – choosing, creating, exploring</i>	<i>Creativity, freedom, choosing own goals, curious, independent</i>
<i>Stimulation</i>	<i>Values of this value type derive from the need for variety and stimulation in order to maintain an optimal level of stimulation. The defining goal of this value type: excitement, novelty, challenge in life</i>	<i>A varied life, an exciting life, daring</i>
<i>Hedonism</i>	<i>Pleasure or sensuous gratification for oneself</i>	<i>Pleasure, enjoying life</i>
<i>Achievement</i>	<i>Personal success through demonstrating competence according to social standards</i>	<i>Ambitious, successful, capable, influential</i>
<i>Power</i>	<i>Attainment of social status and prestige, and control or dominance over people and resources</i>	<i>Authority, wealth, social power</i>
<i>Security</i>	<i>Safety, harmony, and stability of society, of relationships and of self</i>	<i>Social order, family security, national security, clean, reciprocation of favours</i>
<i>Conformity</i>	<i>Restraint of actions, inclinations, and impulses likely to upset or harm others and violate social expectations or norms</i>	<i>Obedient, self-discipline, politeness, honouring parents and elders</i>
<i>Tradition</i>	<i>Respect, commitment and acceptance of the customs and ideas that one's culture or religion provides</i>	<i>Respect for tradition, humble, devout, accepting my portion in life</i>
<i>Benevolence</i>	<i>Preserving and enhancing the welfare of those with whom one is in frequent personal contact (the 'in-group')</i>	<i>Helpful, honest, forgiving, responsible, true friendship, mature love</i>
<i>Universalism</i>	<i>Understanding, appreciation, tolerance and protection for the welfare of all people and for nature. Two distinct values are present: social concerns, and concerns with nature</i>	<i>Broad-minded, social justice, equality, world at peace, world of beauty, unity with nature, wisdom, protecting the environment</i>

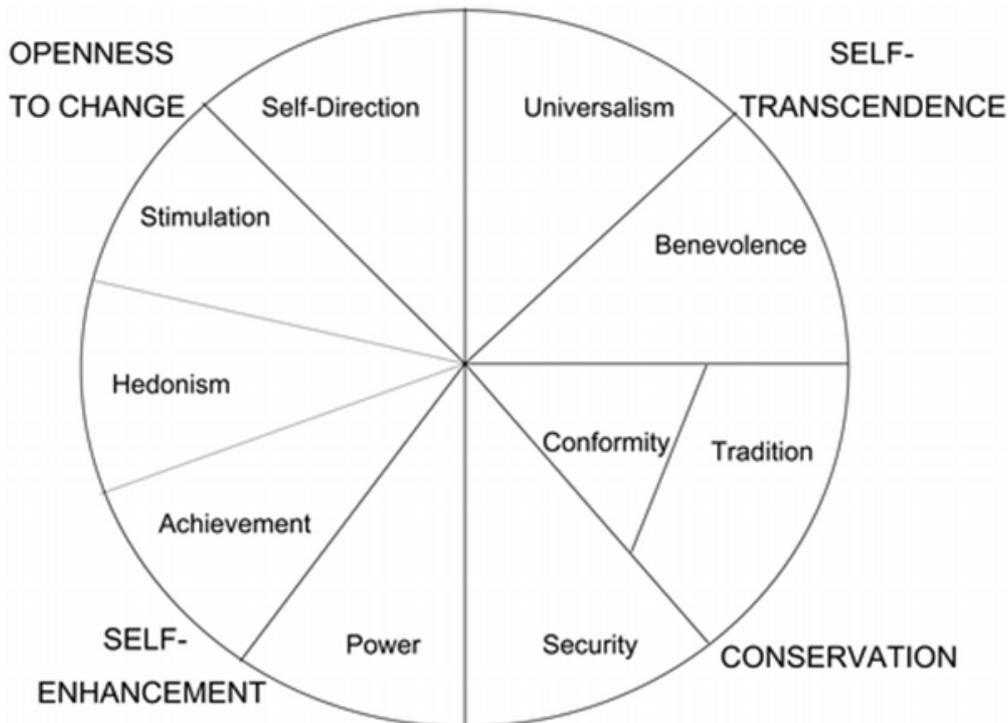
Schwartz emphasized the dynamic aspect of his value system: the interrelations between values. A key aspect in the value system is the assumption that some of these values reinforce each other, while other values have a conflicting impact on choice behavior. For example, an individual who values *power* likely also favours compatible values like *leadership* or other values emphasizing the possibility to have influence over another person. *Equality*, on the other hand does not agree with having *power* and is likely to be a conflicting value. The conflicts and compatibilities among value types were found to constitute universal interrelations (Schwartz, 1994). Behaviour is a trade-off of these compatible and conflicting values. Schwartz (1992) suggested the two motivational dimensions structure the value system:

1. *Self-enhancement versus self-transcendence*: The conflict between values with a primary focus on the pursuit of the individual interest and the values focusing on the well-being and interest of others.

2. *Openness to change versus conservation*. This dimension focuses on the contrast between people's motivation to follow their own intellectual and emotional interests in unpredictable and uncertain directions, versus the motivation to preserve the status quo and the certainty it provides in relationships with close others, institutions and traditions.

Schwartz (1992) demonstrated that the dynamic relations among values result in a circular structure organized along these two central dimensions. This circular arrangement is a motivational continuum: the closer values are located in this circular arrangement, the more similar their underlying motivations. The more distant they are positioned, the more conflicting their underlying motivations. Figure I includes a schematic representation of the Schwartz Value System, including the two higher order dimensions structuring the system.

**Figure 1**  
**The Structure of the Schwartz Value System**



**Source:** (Schwartz, 1992)

Values form a motivation to an individual to behave in a certain way, and to make certain choices. Thus, we can expect values to guide consumer choice decisions as well. A limited number of recent studies used Schwartz’s model to assess the impact of values on brand preferences and brand loyalty (Zhang & Bloemer, 2008).

Using Schwartz’s value system, however, has a limitation. In the survey used by Schwartz, individuals were asked to rate the importance of values “*as a guiding principle in MY life*” (Schwartz, 1992). In this way of asking, there is no reference to any particular situation. The hidden assumption is that the importance of values does not depend on the context. A number of studies, however, showed that values only affect behaviour if they are activated in a certain situation, or by the information a person is confronted with (Verplanken & Holland, 2002) (Verplanken et al., 2009). A different situation will activate different values. As an example, suppose an individual watches a charity show, and is confronted with images of people being victim to war and hunger. This activates his values for a world at peace, or equality, and these values guide his behaviour (e.g., he donates money). The next day, the competitive environment of his office will activate his sense of ambition, motivating him to work harder than his co-workers in order to earn a bonus. This example shows that the individual ordering of value priorities is situation specific.

When Schwartz developed his model, it was not activated toward any specific situation, but toward life in

general. However, a consumer choice context, such as the choice between which brands to buy, is a specific context. In this specific choice situation, the importance of values is not necessarily the same as their importance as guiding principle in life in general. Consequently, we might expect that not all Schwartz’s values are equally important to consumer choice, and thus not equally applicable as brand values. Some of the ten Schwartz value types, or the value items used to identify the value types, might not be applicable to the brand context at all. In a rough screening in a general marketing textbook (Shimp, 2010), for instance, the value types conformity, tradition, benevolence, and universalism were not assumed to typify usual consumer behaviour for most products or services. Moreover, it is possible that brand value types not covered by Schwartz’s model might exist (Gaus et al., 2010) (Lages & Fernandes, 2005).

There is another more general complication which makes the values in Schwartz’s model less suitable for guiding behaviour in a specific choice context. This involves the abstract nature of these values (Maio, 2010). Because they apply to all aspects of life, value types have been described in a more general, abstract sense, so that these values actually have the potential to cover all these aspects of life. This abstract nature makes these values less suitable for a specific situation. For instance, the model contains values such as equality, reciprocation of favours, or freedom, which do not easily apply to most of the situations in which an individual

has to make a choice between brands. A value such as equality can refer to equality between races, equality between opportunities, equality in income levels, and a diversity of other interpretations. The abstract nature of values complicates their assessment, and leaves a lot of room for varied interpretations among individuals.

It is mentioned in the introduction that brand values are widely used in a managerial perspective, to describe the profile of a brand or company. Brands profile themselves with values and position themselves in the market in order to realize customer loyalty, which can be expected to result in a higher market share or more sales. However, it seems that a sound theoretical structure describing how brand values are organized, and how they relate to behaviour, is missing. Application of a value system for branding necessitates the use of a values approach specifically geared toward consumer choice, not the replication of the same system as used in (human) psychology. With this perspective in mind, I started up an extensive research project. The aim was to generate a comprehensive value system activated toward consumer choice. This value system, labelled the Value Compass, can be applied to explain consumer choice (e.g., *which car brand is appealing to me?*) and to support in strategically developing the brand's value profile (e.g., *which values are most appropriate for our brand?*) Development of this value system is well under way, and is expected to be published in the course of next year. Below, I will discuss how values from this value system can be used to support the development of a brand strategy. Then we will emphasize the relevance of taking cultural differences into account, and we make a call to support the development of an 'Indian' Value Compass.

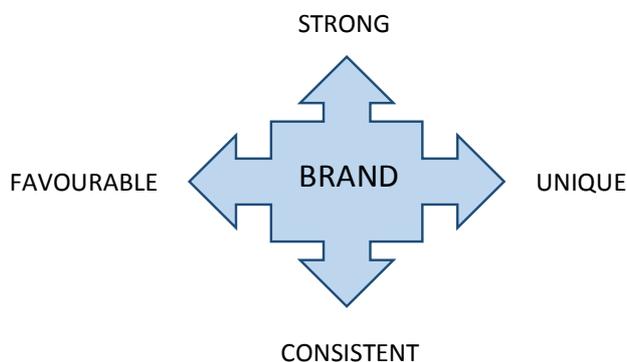
### 3. Development of a Brand Strategy

Consumer values represent the motivations of the consumer. We can imagine, for instance, that some

consumers give higher priority to hedonic motivations, whereas the behaviour of others might be more strongly influenced by concerns for prestige or status. My research demonstrated that these values can also be applied to brands (Kosteljik, expected 2014): people perceive brand values identical to the way their own values are organized. Here we will show how values theory can be applied to develop a brand strategy.

Brand equity, the value of a brand, can be viewed from different angles (Keller, 2008). Firstly, there is the perspective of the consumer. Taking this perspective, a brand is of value to the consumer if it matches the demands of the consumer. Another angle is organization-based. From the organization's point of view, a brand delivers added value if it helps to attain the objectives the organization wishes to realize with the brand. A brand image is formed by the perceptions that consumers hold about a brand, as reflected by their associations with the brand. Organizations attempt to associate their brand(s) with values that contribute to the realization of these objectives. Branding then can be viewed as providing the brand with a value profile that maximizes this contribution, by expressing to the consumer, or to other stakeholders, what the brand represents. According to Keller (2008), brand associations can be characterized by three dimensions: their *strength*, their *favourability*, and their *uniqueness*. When we look at the value system as described in the previous section, we can see that values have to be considered in relation to each other. This emphasizes the importance of a fourth dimension relevant to the interpretation of brand image: the *consistency* of the associations forming this image. These four dimensions together characterize the associative network of a brand, and are essential to the development of a brand strategy (Figure 2). With such a brand strategy, brand management attempts to influence brand image in the desired direction.

**Figure 2**  
**The Four Components of a Brand Strategy**



A value system that is activated towards branding provides a conceptual framework useful for analysing the existing brand image. Brand management can use such a value system for the analysis of the current brand value profile, and to determine the extent to which it matches with the value system of the consumer. In case this analysis

indicates the potential for improvement, values can also be used as a strategic and creative instrument in the (re)design of the brand image. Below we show how the four dimensions of branding can be used by brand management to support the brand strategy.

**a. Brand Strength**

A strong brand is a brand for which the average consumer holds strong associations or beliefs. For instance, Aaker refers to Kodak as a strong brand because it “provides a set of associations that provides a distinct image and the basis for a loyal relationship. The strong Kodak identity (...) can be summed up with two words: simplicity (...) and family” (Aaker, 2011). Stronger brands generate stronger associations which, in turn, result in a higher brand attachment. Within the brand values framework, the strength of a brand can be assessed by looking at the values associated with the brand, for instance, by asking the question “Could you indicate to what extent brand X represents the following values?” A stronger brand has stronger associations to these values.

**b. Brand Uniqueness**

The essence of brand positioning is that the brand has a unique selling proposition that gives consumers a compelling reason to prefer this brand (Ries & Trout, 1979). In terms of brand values, the uniqueness of a brand is the extent to which its value profile emphasizes values that are not, or less prominent, expressed by the value profile of competing brands. Brand management can evaluate the perceived uniqueness of a brand by comparing its value profile with the competitor’s value profile.

**c. Favourability of the Brand**

Brands differ in the extent to which they are preferred by consumers. A value proposition is considered favourable if there is a match between the value orientation of the targeted consumers and the value proposition of the brand. Management can evaluate this match by comparing the value profile of the brand with the value priorities in the consumer’s value system.

This aspect highlights the importance of segmentation. One can of course evaluate the overall value orientation in a population. However, within any given population, there are

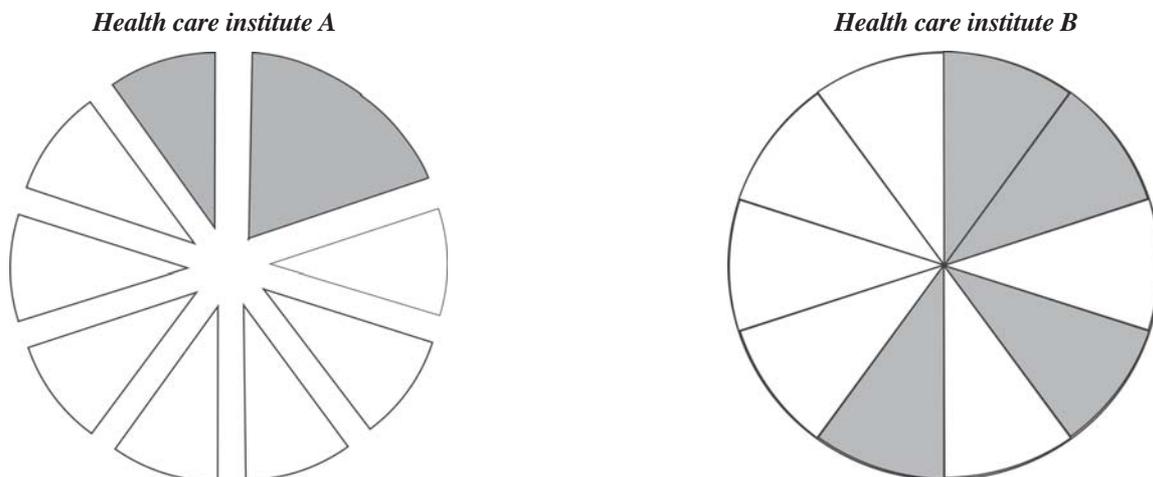
differences in value priorities between its members. Value theory can be used to identify groups of consumers who share a similar value orientation. It is then possible to divide the population, or in marketing terms divide the group of target customers, in different segments, each of them characterized by a shared value orientation. The most ‘interesting’ segments to brand management will be those segments with the highest match between the brand value profile and the value orientation of the individuals.

**d. Consistency of the Brand Value Profile**

Brand management often provides brands with a value statement expressing the values the brand should represent. We introduced for instance the value statements of IKEA (*simplicity, cost effectiveness, and meaningfulness*) and Starbucks (*respect, dignity, care for community, and environmental sustainability*). The consistency of these value statements can be assessed with value theory. In terms of the model developed by Schwartz, the value statement of Starbucks seems to emphasize universalism, tradition, benevolence (Table 4, Figure 1). The value statement of IKEA, however, seems difficult to position in this model. This emphasizes the importance of the development of a values theory relevant for a branding context.

A value statement is consistent if it consists of compatible values, and inconsistent if it emphasizes conflicting values. In the example above, the value statement of Starbucks seems consistent, as it consists of neighbouring value types. An example taken from the health care sector provides a further illustration. In this example, two health care institutes are presented. Health care institute A proposes a consistent value profile: this institute profiles with values from two neighbouring value types. Institute B profiles with three values, but this value profile showed inconsistency and lacks focus. In the mind of the client, the profile is formed out of more or less opposing values, and this makes it difficult for a client to determine what the health care institute actually represents.

**Figure 3**  
**Comparison of the Value Statement of two Health Care Institutes**



## 1. Is Culture Important in Branding?

Culture has many aspects. It can refer to the observable reality: concrete activities, objects, or symbols (e.g., the celebration of Christmas in the western world). But culture also exists “in the mind of the people” (Geertz, 1977). Then it refers to a set of shared meanings and values. Values and culture are closely linked. Already more than 50 years ago, Kroeber and Kluckhohn (1952) propose that “*the essential core of culture consists of traditional (...) ideas and especially their attached values*”. The importance of values in cross-cultural psychology was strongly influenced by Hofstede (Hofstede, 1980). Hofstede puts values at the core of culture:

*Culture is the collective programming of the human mind that distinguishes the members of one human group from those of another. Culture in this sense is a system of collectively held values* (Hofstede, 1980).

In his hallmark study, Hofstede was able to administer over 116.000 questionnaires to IBM-employees in 50 different countries and of 66 different nationalities. In subsequent studies, the number of countries were increased and now includes 93 countries. With this study, Hofstede distinguished five cultural dimensions:

- Power distance, the extent to which the less powerful members of institutions and organizations within a society expect and accept that power is distributed unequally.
- Collectivism versus individualism, a concern for oneself (everybody is expected to look after him- or herself), as opposed to concern for the collectivity to which one belongs (people are an integral part of an in-group, which throughout one’s lifetime continues to protect them in exchange for unquestionable loyalty).
- Femininity versus masculinity. A society is masculine if emotional gender roles are clearly distinct. Men are supposed to be assertive, tough, and focused on material success, whereas women are supposed to be more modest, tender, and nurturing. In a feminine society

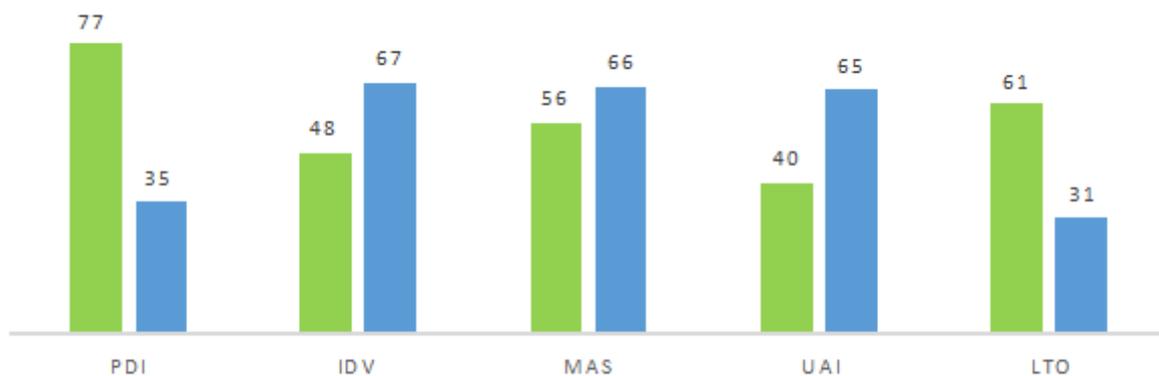
the emotional gender roles overlap. Interpersonal goals and nurturance are emphasized in a feminine society.

- Uncertainty avoidance, the extent to which the members of a culture feel threatened by ambiguous or unknown situations.
- Long-term versus short-term orientation. Values associated with long-term orientation are thrift and perseverance. Short-term values represent the fostering of virtues related to the past and the present.

In Hofstede’s work, culture is defined according to national boundaries. The culture of one country (e.g., India) is defined along cultural dimensions, and can be compared with the culture of another country (e.g., United States). Defining culture according to national boundaries have advantages (concept is easy to use) and disadvantages. An important objection is that there may be significant cultural diversity within some countries and similarities across national borders, compromising the concept of national culture. A recent study, however, provides empirical support that cultural differences cluster along national lines, with only limited cross-border intermixtures (Minkov & Hofstede, 2012). This seems true even of countries like Malaysia and Indonesia, or Mexico and Guatemala, despite their shared official languages, religions, ethnic groups, historical experiences, and various traditions.

Each country is characterized by a score on each of the five dimensions. Value dimensions can be combined to create value profiles for different countries. As an example, Figure 4 compares the cultural profiles of India and Germany. From this comparison we see quite some differences between both countries. Germany is a highly individualistic country, with low power distance (not many layers within society), as opposed to the more collectivist Indian society, where the power distance is very important. Germany is characterized by a higher level of risk avoidance (which can result in a higher degree of structure and organization within society), and is more short term oriented (typical for the western consumption oriented societies).

**Figure 4**  
**A Comparison of India and Germany According to Hofstede’s Cultural Dimensions**



(www.geert-hofstede.com, 2012). PDI = power distance, IDV = individualism, MAS = masculinity, UAI = uncertainty avoidance, LTO = long term orientation

Values theory can also be used in a cross-cultural context: values research has shown that the structure of the human value system is universal (Kosteljik, expected 2014) (Schwartz, *Les Valeurs de Base de la Personne: Théorie, Mesures et Applications*, 2006), but that the importance of values varies from country to country. A comparison of the values system of German and Chinese consumers, for instance, showed that values related to *safety*, *beauty*, and *prestige* are more important for the brand image in China, whereas German consumers emphasize *honesty* and *functionality* (Kosteljik, expected 2014).

As mentioned previously, the advantage of values theory is that it can be used by management to construct a branding strategy. For reasons of efficiency, management often considers it attractive to develop a global branding strategy. But if customer's priorities are different across our planet, then a global branding strategy might not always be the most effective.

Unfortunately, we have not yet collected data to create a value profile of the Indian customer. Of course we are well aware of the differences that exist within Indian society, and it would be worthwhile to make a study of these differences. But before doing so, it is important to create a benchmark. With this benchmark, it is possible to compare the values of India as a nation with the values of other countries, which might support in creating brand profiles that are more suitable to the Indian situation. It might also help to characterize the differences within Indian society: we can only truly understand these differences if we are able to appreciate the similarities. I would like to end this paper with a call for your participation. If you are willing to support the development of an Indian 'Value Compass', or to apply it for an Indian brand, we would highly appreciate. In that case, you are invited to contact the author.

#### 4. Conclusion

Values are important for people: they motivate people to make choices, thereby guiding their behaviour. This emphasizes the importance of values in a managerial context. Companies wish to fulfil the needs of their clients, by delivering products or services appealing to these needs. The behaviour of these clients, however, is motivated by their values. Their needs, directly or indirectly, are derived from these motivations.

We showed that values theory, grounded in psychology, has made remarkable progress in providing a theoretical structure by which values can be interpreted. People were shown to interpret brand values along the same lines as they interpret their own value system. They are expected to look for those brands who profile with brand values that match with their own value priorities. Values, consequently, provide a powerful tool to create a successful brand strategy. Since the importance of values is culture-dependent, we advocated the development of a value system adapted to the values important to Indian society.

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