
Editorial

Welcome to the final issue of the Volume celebrating the 25 years of the *Journal of Product and Brand Management*, Vol. 25 No. 7. This issue has in total eight contributions. Consistent with the promise made in the beginning of the year, this issue also starts with a contribution of a member of the Journal's Senior Advisory Board: Nicolas Papadopoulos. This paper is followed by four papers on Product & Brand Management and six papers on Pricing Strategies and Practice. The 20 contributors in this issue are based at universities from eight different countries in four continents.

Nicolas Papadopoulos discusses issues related with nation branding for foreign direct investment. The majority of the literature on place branding focuses on destination branding and is explicitly or implicitly related to tourism. There is also some literature on place branding that focuses on the manner that inhabitants understand the place they are leaving in. Given the nature of the current world trade, many nations are greatly dependant on foreign investment. The academic engagement on this topic is however limited. This manuscript discusses the challenges of nation branding, provides an overview of the research on nation branding for investment attraction and provides directions for future research in the area.

The following three papers focus on branding issues. Mobin Fatma, Imran Khan, and Zillur Rahman use a sample of 489 banking consumers in India and examine the influence of two types of corporate associations (corporate ability and corporate social responsibility) on consumer brand loyalty. The results imply that both types of corporate associations have a positive relation with brand loyalty, and this relationship is mediated by brand identification, affective commitment and satisfaction.

Irene Gil-Saura, Eugenia Ruiz-Molina and Gloria Berenguer-Contró also look at a similar outcome, as their research is predicting behavioural intentions in terms of various consumer actions. Using a sample of 820 consumers of store chains in Spain, the study supports that brand equity is formed primarily through loyalty but also through service quality, product quality and perceived value, and that high brand equity is likely to make consumers act positively towards the brand.

Raphael Odoom examines brand marketing efforts and consumer loyalty among mobile phone users within an emerging market context. He identifies four principal brand marketing efforts with varying degrees of importance among high and low loyalty consumer segments. These brand marketing efforts exhibit various likelihood results on brand-specific loyalties among consumers of the mobile phone brands particularly relevant in an emerging market context.

The final five papers of the issue focus on pricing problems. Rozenn Perrigot, Guy Basset and Brinja

Meiseberg concentrate on the resale pricing in franchising. The analysis of the 46 interviews contacted with franchisees in France reveals that the franchisees generally respect the recommended resale prices suggested by the franchiser.

The contribution by Pierre Desmet analyses how questionnaire measures of consumers' willingness to pay and price sensitivity are biased. It uses an experimental framework with online self-administrated questionnaires from 500 participants to conclude that the method lower respondents' involvement and create substantial bias.

Hooman Estelami, Peter De Maeyer and Nicholas Estelami use data from 8,000 product offers in six durable goods categories to examine signalling effects of product warranties on consumer perceptions. The analysis of the data supports that the standardized annual premiums for extended warranties vary across product categories and brands in a systematic way and are also affected by the retailer's decision to use odd price endings for the sold products and the extended warranties.

The study from Jung Eun Lee and Leslie Stoel uses experimental design and two studies and focuses on tensile price claims. Their findings suggest that the exposure to tensile price claims influence expected price discount.

Adam Nguyen and Juan (Gloria) Meng use a scenario-based experiment and 200 participants to examine the manner that the source of funds (own or company funds) affects buyer's judgments of price fairness. The results suggest that when paying with company money, the participants feel that the price difference is not as significant as than what they reported when they were involved with the scenario, suggesting that they were paying with own money.

The final contribution from Steve Dunphy extends by way of replication an earlier study, "Blind man's bluff: The ethics of quantity surcharges" (Gupta and Rominger, 1996), and tests several hypotheses regarding changes in the surcharging phenomenon occurred over time. His findings show a highly significant difference in the current pricing structure in comparison to the quantity surcharging phenomenon in the past. Specifically, both the quantity of the items surcharged and the magnitude of the surcharges decreased in comparison to the surcharging originally reported.

For this issue, the *Journal of Product and Brand Management* relied on the help of nineteen reviewers, who are based in eight different countries. They are listed below in alphabetical order:

- Siddharth Bhatt, Dexter University, USA.
- Pedro Brito, Universidade do Porto, Portugal.
- Devon DelVecchio, Miami University, USA.
- Eric Dolansky, Brock University, Canada.
- Sujay Dutta, Wayne State University, USA.
- Jorge Fresneda, Dexter University, USA.
- Frederic Jallat, ESCP Europe, France.
- Umit Koc, Turkey.
- Stacy Landreth-Grau, Texas Christian University, Neeley School of Business at TCU, USA.
- Jeonggyu Lee, Dexter University, USA.
- Scott Motyka, Keck Graduate Institute, USA.
- Mohammad Nejad, Fordham University, USA.
- Jonas Nilsson, University of Gothenburg, Sweden.

- Haragopal Parsa, University of Denver, USA.
- Richard Rutter, Australian College of Kuwait, Kuwait.
- K. Sivakumar, Lehigh University, USA.
- Mónica Suárez Gómez, Universidad Autónoma de Madrid, Spain.
- Lan Xia, Bentley University, USA.
- Hong Yu, Ryerson University, Canada.

We would like to thank all these reviewers for helping the Journal to improve the quality of its content by providing their time and expertise.

We hope that you find reading this issue intellectually stimulating and enjoyable.

Cleopatra Veloutsou and Francisco Guzman