Reviving sleeping beauty brands by rearticulating brand heritage

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ABSTRACT

This study investigates the marketing strategies used to revive "sleeping beauties", that is, brands that are no longer active on the market but which retain potential brand equity that can be conjured up in the minds of consumers by rearticulating the brand's heritage. Drawing on interviews with professionals in luxury and mass-market goods, we analyze the characteristics of sleeping beauties and provide a typology of reactivation strategies. A primary contribution of our paper is a better understanding of brand revitalization, by introducing the concept of the sleeping beauty and providing a typology of sleeping beauty reactivation strategies. Differentiated reactivation strategies emerge based on the brand's reputation on the market before revival, its orientation toward the past after revival, and the brand feature used in the reactivation. This study also contributes to the literature on heritage brands by showing how managers can transform a brand into a heritage brand. The findings show that in reviving sleeping beauties, the key factor is the way the brand can resonate with the collective memory.

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1. Introduction

Moynat, a company founded in 1849, used to be one of the leading names in the luxury leather goods industry. The brand ceased operations in 1976 but Bernard Arnault, President of LVMH, acquired it in 2010. After 35 years of inactivity, Moynat opened a new store in 2011 and has since expanded worldwide. Other investors have also been trying to revive luxury brands from the past: examples include Roger Vivier in 2003, the Citroën DS in 2010, and the Orient Express in 2016. Managers refer to these dormant brands as "sleeping beauties", a term that highlights their potential. Sleeping beauties are no longer active on the market, but retain potential brand equity that can be conjured up in the minds of consumers by rearticulating the brand's heritage. Behind the revival of sleeping beauties lies the question of how to manage heritage brands, that is brands that embed their value proposition in their heritage (Urde, Greyser, & Balmer, 2007; Merchant & Rose, 2013; Rose, Merchant, Orth & Horstmann, 2016). This study aims to extend the theory on brand heritage by studying the transformation of a brand into a heritage brand.

To analyze the revival of sleeping beauties, we interviewed 20 executives, managers and experts working on both luxury and mass-market sleeping beauty reactivation strategies, in different product categories (leather, fashion, travel, automotive, watches, etc). A primary contribution of our paper is a better understanding of brand revitalization, by introducing the concept of the sleeping beauty and providing a typology

of sleeping beauty reactivation strategies. Differentiated reactivation strategies emerge based on the sleeping beauty brand's reputation on the market before revival, its orientation toward the past after revival, and the features of the brand's heritage used in the reactivation process. This study also contributes to the literature on heritage brands by showing how managers can transform a brand into a heritage brand. The findings demonstrate that in reviving sleeping beauties, the key factor is the way the brand can resonate with the collective memory.

2. Theoretical background

Aaker (1996) was the first to identify heritage as a component of brand equity, in 1996, but the concept has been developed more recently and now constitutes a distinct conceptual category (Hudson, 2013). Heritage brands embed their value proposition in their heritage, which has value for the customer and other stakeholders, is specific to the brand, and is difficult for competitors to imitate, leading to brand equity (Keller & Richey, 2006; Urde et al., 2007). Research on heritage brands aims to investigate what constitutes heritage by examining core attributes of heritage brands (Banerjee, 2007; Urde et al., 2007), consumers' perceptions of them (Cattaneo & Guerini, 2012; Merchant & Rose, 2013; Rose et al., 2016; Stewart-Allen, 2002; Wiedmann, Hennigs, Schmidt & Wuestefeld, 2011), and how brands nurture, maintain, and protect their heritage to generate stronger corporate marketing (Clais, 2002; Dion & Borraz, 2015; Fyfe, 2008; Urde et al., 2007). Whereas past research focuses on the management of heritage brands, the present research studies the transformation of a brand into a heritage brand. Heritage is often the only asset held by sleeping beauties when they have ceased all productive and commercial activity.

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To analyze sleeping beauty revival, this study draws on the literature on retrobranding. Retrobranding is often confused with brand revitalization because the two strategies have the same starting point and the same objective: revitalizing or relaunching a brand associated with the past. However, Hallegatte (2014) underlines a fundamental difference between them: brand revitalization brings the brand into the present, while retrobranding retains, and occasionally reinforces, the association with the past. Brand revitalization modernizes a brand; it refreshes traditional sources of brand equity and creates new ones to transform perceptions of an outdated brand from the past into a contemporary brand (Lehu, 2004). Consider the revitalization of Lacoste, Converse, or Mountain Dew. Retrobranding, in contrast, consists in relaunching a brand by associating it with the past. This does not simply mean reproducing past products, because exact reproductions would not meet today's standards of performance, operation or taste. Retrobranding involves combining old-fashioned forms with cutting-edge functions to update the product and harmonize the past with the present (Brown, Kozinets, & Sherry, 2003). Caffrey's Irish Ale, for instance, amalgamates cutting-edge brewing technology with cod-Celtic iconography to concoct a brand new old-fashioned beverage (Brown, 2000). Similarly, Burberry's revival strategy has focused on innovating with core heritage products. As its CEO explains: "We [reinforced] our heritage, our Britishness, by emphasizing and growing our core luxury products, innovating them and keeping them at the heart of everything we did" (Ahrendts, 2013, 41). In sum, as Hallegatte (2014) underlines, brand revitalization and retrobranding both require temporal work: in the case of brand revitalization, modernizing a brand, and in the case of retrobranding, associating a brand or a product with the past. Retro brands are also distinguishable from nostalgic brands by their updating component (Brown, 2000).

Brown et al. (2003, 13) specify that a brand suitable for retrobranding "must have existed as an important icon during a specific developmental stage for a particular generation or cohort. It must be capable of evoking vivid yet relevant associations for particular consumers". Researchers have analyzed the revival of brands that had gained national or international cult status before they were reactivated (Brown et al., 2003; Hartmann & Ostberg, 2013; Pietro & Boistel, 2014). As cult brands, these brands often trade on consumers' nostalgic leanings, because old brands usually evoke personal and/or shared memories (Brown et al., 2003). They serve to reconnect consumers to their past and the communities that shared those brands. This allows consumers to live or relive an idealized, yet updated past. Retrobranding can thus draw on personal nostalgia related to an individual's own memories and/or shared nostalgia concerning historical events or a specific period in history. However, most sleeping beauties retain no reputation in the market. After many years out of the market, almost nobody remembers them. Most were not icons of a prior historical period; they do not evoke personal memories, and shared associations are either non-existent or limited to a small group of experts and enthusiasts. They are forgotten brands with a heritage. As such, they cannot draw on personal nostalgia, but only on shared nostalgia. Sleeping beauties can be revived even if they were never an important icon, and even if they do not evoke vivid, relevant associations for particular consumers.

Brown et al. (2003) question the authenticity of heritage. Referring to the literature on "invented traditions" (Hobsbawm & Ranger, 2012), they argue that the brands concerned by revival strategies do not need to be authentic, but can be invented to a degree, and they analyze the co-construction of authenticity. As observed in studies of retrobranding (Brown et al., 2003; Hartmann & Ostberg, 2013), brand revival alters brand properties physically and symbolically, thus generating market processes to renegotiate brands as authentic. The issue of heritage authenticity is challenging not only for cult brands but also for brands which retain very little reputation in the market and are largely forgotten after many years out of the public eye. Archives for most such brands are very limited and difficult to source. The brand

can be said to have "lost its memory". Brands thus need to authenticate both their heritage and the rearticulation of their heritage.

In sum, the aim here is to extend the theory on brand heritage by studying the transformation of a brand into a heritage brand. This study contains an analysis of the marketing strategies used to put brands that are no longer active back on the market.

3. Methodology

This study adopts an inductive approach to analyze the reactivation of sleeping beauties. This approach yields interpretations based on an emergent, interactive research process rooted in ongoing engagement with the field of branding action (Hudson & Ozanne, 1988). The analysis presented is thus built on continual comparisons between the data collected from interviews, inductive analysis of this data, and scrutiny of this data through a number of conceptual lenses (Glaser & Strauss, 2009).

The first step in the study was to conduct interviews with 9 investors, executives, managers, and experts in luxury brands. Restricting our primary data collection to luxury brands keeps the business environment homogeneous, and focuses on the luxury industry to understand the management of heritage brands because it is an "extreme case" (Eisenhardt, 1989). Heritage is crucial for many luxury brands, because of its elements of authenticity and uniqueness (Clais, 2002; Fionda & Moore, 2009). Brands emphasize their history as a key component of their identity (Ahrendts, 2013; Dion & Borraz, 2015; Chevalier & Mazzalovo, 2015). Further, many investors are interested in reactivating sleeping beauties in the luxury industry: Roger Vivier was reactivated in 2003, Goyard and Vionnet in 1998, Schiaparelli in 2007, Moynat in 2011, etc. Our objective was to recruit respondents with varied roles in reactivation strategies, so as to collect different perspectives on the revival process. They were directly involved in sleeping beauty revival in a variety of ways: collecting and analyzing archives on the brand, obtaining the brand rights, defining a marketing strategy and financing the sleeping beauty's reactivation. The brands covered are in different phases of the reactivation process: some are in the early stages (Elsa Schiaparelli, Poiret), others are further along in the process (Madeleine Vionnet, Moynat), some have been successfully reactivated (Roger Vivier, Lanvin), and others have failed (Charles Jourdan) (see Table 1). To preserve informants' anonymity, descriptions of their profiles are non-specific (see Table 2). The interviews were unstructured. They addressed the theme of sleeping beauties and lasted between 40 and 120 min. Our informants gave us many explanations concerning the brands they were working on, and commented on reactivation strategies used for other brands. We coded the interviews using open coding (Spiggle, 1994; Strauss & Corbin, 1994). The aim was to summarize and relate data to conceptual topics of interest (axial coding) such as brand reactivation, heritage brands and other major categories, in an iterative process between data interpretation and literature review. This first round of data collection and analysis allowed us to propose an initial theoretical analysis on the reactivation of sleeping beauties.

The second step in the study involved a return to the field to generalize our findings (Arnould & Wallendorf, 1994). This data collection phase sought diversity of informant profiles in terms of product category. We interviewed 11 executives, managers and experts working on luxury and mass-market sleeping beauty reactivation strategies in different product categories: cars (Citroen DS), travel (Orient Express), toys (Mako moulage), fashion (Lacoste, Lanvin) and watches (Dubois & Fils) (see Table 1 for details of brands). Additional interviews took place with experts on brand heritage: journalists, museum curators, and branding consultants (see Table 2). Similarly to the first data collection phase, the interviews were unstructured and covered the theme of sleeping beauties. This diversity of informants allowed us to triangulate perspectives with data from our first field, and highlight divergences and convergences (Wallendorf & Belk, 1989). Data analysis follows the same procedure as for the first data collection.