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THE ROLE OF BRAND CHARACTERISTICS IN BRAND ALLIANCE ENGAGEMENT WITH DIFFERENT TYPES OF PARTNERS: AN EXPLORATORY STUDY

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Although there is plenty of work, in which co-branding is studied from the point of view of the consumer, there is a lack of empirical studies from a firm (managerial) perspective, which is important for the comprehensive understanding of co-branding. The goal of this research is to gain a better understanding of what determines the choice of brand allies and whether particular brand characteristics effect that choice. Therefore, the relationship between focal brand characteristics and brand alliance engagement with different types of partners is explored using a sample of 62 Russian and international brands. As a result, the existence of the relationship between focal brand characteristics and brand alliance engagement with different types of partners is revealed, a model, describing the firm's alliance behavior depending on focal brand characteristic is created and directions for further research and practical implications are presented.

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Introduction

More and more companies all over the world are currently using other established brand names to promote their products. According to some estimates, such practice is enjoying a 40% annual growth (Hadjicharalambous, 2006). Some make use of the existing awareness of the partner brand to facilitate a new market penetration, others exploit the partner's connections and reputation to gain support from retailers and suppliers and negotiate more efficient terms with advertising media. This cooperation may also take the form of creating a new multi-branded product or launching joint marketing and advertising campaigns.

In the branding literature, all these processes are generally referred to as co-branding, which could be broadly defined as any marketing activity involving at least two distinguished brands names presented jointly to the consumer (Keller, 2008). In a narrow understanding, co-branding is a way of joining two or more branded products to form a separate and unique new product (Park et al., 1996). In the following discussion, the broad understanding of the phenomenon is applied.

There can be different types of co-branding partners of a branded product. Among them are: the brands of ingredients used to create the product; brands of other products that can be consumed or used jointly with it; other brands known to be owned by the same company; personal brands of the company founders, CEOs and particular specialists, whose names are used to promote the brand; brands of places, events, celebrity spokesmen associated with the focal brand and others. Co-branding is sometimes referred to as brand alliance engagement, composite brand extension, symbiotic marketing or joint branding. In this research the most prevalent terms are taken, which are "brand alliance" and "co-branding", which would be applied interchangeably (Keller, 2008).

Given the increasing number of brand alliances, it is not surprising that this phenomenon has been attracting growing attention from marketing scholars over the last two decades. But despite the development of the practice and existing literature on the topic, the scientific research on co-branding is still fragmented. Much attention has been placed on the general analysis of risks and benefits of brand alliance engagement (e.g. Rao & Ruekert, 1994; Simonin & Ruth, 1998; Boad & Blackett, 1999) and evaluation of the effect co-branding has on customers' perceptions of the brands involved (e.g. Desai & Keller, 2002; Gammoh et al., 2010; Washburn et al., 2000). An important stream of studies investigated the question of choosing the right co-branding partner basing on the idea of "fit" between brands, companies and product categories (e.g. James, 2006; Boad & Blackett, 1999). However, while a wide range of literature focuses on how to choose a partner for co-branding with respect to how they “fit” in the mind of the consumer, there is a lack of studies on what determines the type of the brand partner chosen by the company.

Since co-branding involves leveraging of one of the most important assets of the firm – brand equity – it could be said that the choices made around the decision to apply co-branding are of high relevance for the company and may have long going consequences. Thus, having the knowledge of when to apply co-branding and what are the factors that determine the choice of a brand partner could be highly beneficial for the brand manager. Gammoh and Voss (2011) have also mentioned this problem by pointing out to the lack of firm-oriented research and characterizing it as a fundamental gap in the existing co-branding literature. The authors suggest that studying co-branding from a firm perspective should be the next logical step in the development of the research area. They highlight the importance of investigation of such particular aspects as the brand managers’ decision-making processes and the antecedents of brand alliance formation from the managerial perspective.

Most of the researchers (e.g. Varadarajan & Cunningham, 1995; Das & Teng, 2000) agree that there are three groups of antecedents, influencing engagement in strategic alliances: external factors, internal factors and factors related to the partner. More narrowly, internal factors can be divided into managerial-level, firm-level and brand-level factors (Gammoh & Voss, 2011). In this work, we would like to focus more closely on the brand-level factors and evaluate whether the choice of a type of a brand ally is somehow connected to the characteristics of the focal brand.

A focus on brand characteristics follows the resource-based view on brand alliances. Resource dependence theory (Penrose, 1957; Das & Teng, 2000; Peng, 2001) suggests that companies can rarely be self-sufficient in their resources and must depend on other actors in the environment. Therefore, a deficiency in one or more strategic resource can be a driving force for cooperative agreements in order to assess competitive advantage. Previous research (e.g. Varadarajan & Cunningham, 1995; Das & Teng, 2000) has shown that the firm’s resource position can have a significant effect on its alliance engagement decisions and behaviors. Since brands are one of the most important company resources, it is logical to assume that the decision to engage in brand alliances can be influenced by the resource positions of the brands involved (Gammoh & Voss, 2011). For example, Varadarajan and Cunningham (1995) suggest that brand characteristics such as brand equity and reputation for product quality at both the product line and brand level influence a firm’s propensity to engage in cooperative strategic alliances.

This provides the ground for the assumption that these and other brand characteristics can potentially influence brand alliance formation through the company's propensity to brand ally, approach to assessing potential partners, types and extent of cooperation (Gammoh & Voss, 2011).

Given the high ratio of alliance failure (Dacin et al., 2007), the importance of choosing the right partner cannot be doubted. However, very few researchers have previously analyzed the existing tendencies in the partner choice. This work will address this issue, evaluating the existing association between focal brand characteristics and choice of alliance partner.

Developing this idea, this work poses the following research questions:

- *Is there a relationship between focal brand characteristics and brand alliance engagement with specific types of partners?*
- *How this relationship can be described and conceptualized?*

Hence, the main research goal is to explore the existence of a relationship between brand characteristics and engaging in brand alliances with specific type of partners and describe this relationship.

The object of the research are Russian and international companies operating on the Russian market. The subject of the research is the choice of partners for brand alliance engagement.

The assigned objectives have predetermined the structure of the research. The first part of the work is devoted to theoretical aspects of the issues under consideration: the concepts and definitions are revealed, the rationale behind the research question is explained and the variables for further empirical research are identified. The second part provides an empirical study. Here, the existence and type of relationship between brand characteristics and brand alliances engagement with specific type of partners are investigated.

According to the purpose, this research can be defined as exploratory. Since few earlier studies have been conducted on the research problem, this research focuses on creating new knowledge rather than testing the hypothesis that can be derived from previous studies.

The strategy of the research is survey. The research is based on quantitative primary data derived through a questionnaire distributed among brand managers. The collected data was processed in SPSS statistical toolset and the multiple regression model for estimating the connections between the variables was formed.

The theoretical significance of study lies in the analysis of brand alliances from the company point of view, which is a recognized gap in the current co-branding research. Following the strategic alliance literature, the resource-based theory is applied for the investigation of brand alliance antecedents. The research provides a comprehensive framework of brand alliance engagement, focusing specifically on the brand-level factors as the drivers of partner choice. Ultimately, insights on the company behaviour with respect to brand alliance formation provide a valuable contribution to the theory.

The practical significance of the study lies in the possibility to apply its results for strategic decision-making. In terms of the possible managerial implications, the discussion of the antecedents of alliance formation should be helpful to brand managers in assessment of their preference for brand alliance structure and partner choice. The study reveals factors, which are to be taken into account by managers, when they consider applying co-branding.

1. The Theory of Co-branding

One of the most important trends during the last decades has been the growth of collaboration between independent enterprises. In particular, more and more companies all over the world are using other established brand names to promote their products. In addition to building brands on their own, companies from various industries are exploiting the possibility to partner with other brands and their companies (Levin & Levin, 2000; McCarthy & Norris, 1999). According to some estimates, such practices are enjoying a 40% annual growth (Hadjicharalambous, 2006).

The narrow interpretation of the term limits co-branding to the physical product level (James, 2006). According to it, co-branding is the combination of two brands to create a single, unique product (Park et al., 1996; Washburn et al., 2000).

Other authors extend this definition further and refer not only to the product level but to all circumstances in which two or more distinguished brand names are presented jointly to the consumer (Keller, 2008). Grossman (1997) refers to co-branding as any pairing of two brands in a marketing context such as advertisements, products, product placements and distribution outlets. Rao and Ruekert (1994) characterize co-branding as an integration of two or more brands that is either short-term or long-term alliance that could be symbolic or physical. In the present work, this broad interpretation of the term will be used.

Maiksteniene (2009) suggests another important distinction, pointing out the co-branding can exist not only between different companies but also between different brands of the same company. Thus, she proposed to classify co-branding arrangements as either "internal" or "external".

Both internal and external co-branding acts as a strategy to provide a competitive advantage to the company. It can strengthen existing portfolio, leverage established brand equity, provide the opportunity to enter new categories and reach important consumer segments (Keller, 2008). Keller explains that the main mechanism through which these goals can be reached is the transfer of positive associations from existing brands to the new co-branded offering. Ultimately, firms are receiving such benefits as additional marketplace exposure, shared expenses associated with a new product or promotional campaigns, gaining access to new markets or simply enhancing the reputation (Keller, 2008; Rao & Ruekert, 2006; Doshi, 2006).

Taking into account these observations, the following definition can be given: *co-branding is physical or symbolic integration of two or more existing brands of one or more distinguished entities, characterized by the transfer of associations between the brands and/or formation of the new attitudes to the alliance product*.

Co-branding is often used interchangeably with a variety of terms such as brand alliances, symbiotic marketing, joint branding or cross-promotion. In this paper, the phenomenon will be referred to as either co-branding or brand alliance as these terms are most prevalent in literature and are often used as synonyms (Keller, 2008). However, it should be taken into account that despite being synonyms action-wise, these two terms reflect separate frameworks and describe the concept from different points of view. The term "brand alliance" examines the phenomenon in the context of strategic alliances as a specific way of inter-company cooperation (e.g. Rodrigue & Biswas, 2004) and a subtype of marketing alliances (e.g. Rich, 2003). This approach highlights the development of cooperative relations between the companies and assumes partnership that permits participants to reach their goals. It concentrates on the company side, considering organizational capabilities, strengths, weaknesses and strategic fit between the allies (e.g. Varadarajan & Cunningham, 1995; Lambe et al., 2002). Park et al. (1996) stress that brand alliances can be the ultimate form of inter-company cooperation, making the relation highly visible and reputations of the companies dependent on the success of the alliance.

However, as it was stressed above, joint presentation of brands in marketing context does not necessarily mean cooperation between two or more separate ventures: partnering brands can belong to the same company or can be represented by a personal brand (e.g. famous person), branded event, etc. This aspect is generally analyzed within the bounds of the term "co-branding". The term "co-branding", in its turn, focuses on analyzing the phenomenon as a subtype of a brand extension (e.g. Hadjicharalambous, 2006) and a brand leveraging strategy (Keller, 2008; Washburn et.

al., 2000). It analyzes the concept from the point of view of consumer perception and brand strategy and reflects the most common approach in the current literature. Brand extension is defined as the use of an existing brand name for a new product and service, not previously associated with it (Aaker & Keller, 1990). If extending this definition to allow using more than one brand, the feasibility of such classification can be supported. Thus, it can be observed, that the two approaches analyze the phenomenon from different angles, though referring to the same practice. In order to enrich current research further in the analysis it seems beneficial to review wider literature both on strategic alliances and brand leveraging strategies.

According to literature, the following types and forms of co-branding activities can be listed (see table 1). As was mentioned previously, Rao and Ruekert (1994) argue that the nature of brand alliances range from the physical combination of multiple brands within the same product to symbolical association of brand names, logos, or other proprietary assets of the brand in marketing communication efforts. Symbolic brand alliances, in this respect, are dealing with a transfer of brand image without reference to a new physical product.

Table 1

Types and forms of co-branding

Type of brand alliance	Form of brand alliance	Contents
Physical alliance	Ingredient branding (Rao & Ruekert, 1994)	Usage of branded components or ingredients for the final branded product (Rao & Ruekert, 1994). E.g., bike manufacturers brand with Shimano to benefit from reliability and perceived quality of Shimano's gears and other components (Uggla & Filipsson, 2008).
	Composite brand extension (Park et al., 1996; Hadjicharalambous, 2006)	Co-branded extensions of an existing product line involving two or more brands. As a result, a genuine new product is developed. E.g. Healthy Choice cereals by Kellogg’s (Park et al., 1996).
	Bundled products (Simonin & Ruth, 1998)	Individual products offered in the original form, but in one package, such as variety packs of cereals. Bundled products often appear as an alliance between brands of one single company. (Simonin & Ruth, 1998).
	Product combinations (Simonin & Ruth, 1998)	Combination of existing branded products, e.g., premixed and bottled Bacardi-Cola (Simonin & Ruth, 1998). In contract to composite brand extensions, the components of product combination are actually existing products that can be present on the market separately.

Symbolic alliance	Joint sales promotion (Sonal & Preeta, 2012)	Sales promotions campaigns (monetary or value-adding) offered by more than one company and /or more than one brand of the same company. Similar to bundling, the brands have stand-alone value, and there is an incentive for joint purchase. However, consumers are not forced to buy both brands and the brands are not necessarily functionally compatible or complementary (Sonal & Preeta, 2012).
	Joint advertising (Samu, Krishnan & Smith, 1999)	Advertising campaigns, in which two or more branded products are promoted together, often in a typical usage situation. For example, Kellogg's and Tropicana launched a campaign showing how their products can be combined at breakfast (Samu et al., 1999).
	Celebrity endorsement (Keller, 2008)	Association of the product brand with a personal brand of a famous person in a joint promotional activity (Keller, 2008). E.g., advertising campaigns featuring famous sport players (Tiger Woods or David Beckham) by sport equipment producers.

In practice, companies often use a combination of the above mentioned strategies. For example, the two companies that bundle their branded products may support it with cooperative advertising and make use of a celebrity endorser for the communication campaign (Bengtsson & Servais, 2004).

Being a complex phenomenon, co-branding can has been analyzed from different perspectives:

- Customer-based perspective
- Inter-organizational relationships perspective
- Company-based perspective

Customer-based perspective. The most common approach to studying brand alliances is from the customer-based view (e.g., Dickinson and Heath 2006, Rodrigue and Biswas 2004, James et al. 2006). The risks, benefits and results of co-branding are evaluated on the basis of customers' perception and attitude. Given the wide usage of the concept of customer-based equity (Keller 2008) this approach to proves its importance and feasibility. This perspective is the most common way to approach the analysis of co-branding.

Inter-organizational relationships perspective. Since co-branding involves collaboration between at least two separate actors and is dependent on partners' compatibility and commitment, an analysis from the position of inter-organizational relationships proves to be another important approach for looking at the phenomenon. This aspect is widely covered in respect to the strategic alliances in general (e.g. Morgan & Hunt 1994, Cravens et al. 1993, Oliver 1990) and, there is certain number of works, covering the impact of co-branding in B2B relationships (Mudambi & Susan 2002, Sauvée & Coulibaly 2008, Helmig, Huber & Leeflang 2008).

Company-based perspective. However, co-branding can also be analyzed from the company-based view. Given that current brand alliance researchers (e.g. Rao & Ruekert 1994, Rao et al. 1999, Gammoh & Voss 2004) widely refer to the signaling theory, arguing that joining the alliance is a deliberate action by the firm to communicate information to the market, it seems logical to investigate the sender side of the signaling phenomenon. Apart from this, since co-branding involves leveraging of one of the most important firm assets – brand name – it is highly beneficial to focus on the phenomenon with its connection to the overall brand strategy and performance and provide managerial perspective along with the customers' evaluations. As Keller (2008) points out, questions and issues brand managers need to consider, when making decisions how to develop and maintain brands for their organization also play an important role in decision-making on co-branding. Studying this process can provide valuable insights on the understanding of co-branding.

Gammoh and Voss (2011) point out that holistic analysis of the phenomenon requires several perspectives. According to them, the lack of firm side research is a fundamental limitation in the existing brand alliance literature and can only be observed with respect to strategic alliances in general. Thus the investigation of decision-making process, antecedents of brand alliance formation, managerial perspective on co-branding phenomenon and other firm-side aspects of brand alliances should be the next important research direction.

According to Hughes and Beasley (2008), there are five main theories that suggest the rationale for engaging in strategic alliances. These are transaction cost theory, resource dependency theory, organizational learning theory, relationship marketing and strategic behavior theory.

The resource dependency theory is based on the resource-based view of the firm (Penrose, 1957) and suggests that though companies possess specific resources but they can rarely be self-sufficient in them and therefore must depend on others for important resources. Therefore, a deficiency in one or more strategic resource (tangible, such as skilled personal, or intangible, such as reputation, specialized know-how or marketing expertise) can be a driving force for cooperative agreements to assess otherwise unavailable competitive advantages and values. Some studies (e.g. Gulati, 1998) have viewed alliances as a quest for resources, in particularly technological.

With respect to brand alliances it can be argued that resource-based theory provides the best approach to exploring the reasons for alliance engagement. As the firm is viewed as the broad set of resources that it owns, with its competitive position being defined by the combination of its unique resources (Das & Teng, 2000; Peng, 2001), brands can be viewed as one of the most important strategic resources which can strengthen the company position through cooperative alliances. Thus, brand alliances can be seen as the strategy to assess external brand resources for the purpose of gaining otherwise unavailable competitive advantages and value. This corresponds with the primary motivation to enter strategic alliances in order to expand the company's resource base (Peng, 2001). The lack of unique, inimitable resources drives a firm's decision to seek external sources of assets that can provide a way for the firm to generate competitive advantage over time (Nelson, 1991).

Referring to the grounds of resource-based theory, Chen and Chen (2002) distinguish between two kinds of strategic alliances: "exchange alliances" and "integration alliances". They argue that the resources are exchanged and utilized independently by each partner in "exchange alliances", while "integration alliances" bring united resources to serve a common purpose understood by the partners. Brand alliances can be viewed as a type of "integration alliance" in which actors together manage the strategy of co-branded product or service or define the joint marketing activity. Retaining and developing own resources by combining them with others' resources instead of simply obtaining external resource (Das & Teng, 2000) form the core idea of co-branding.

In addition, as Das and Teng (2000) mention, in the resource-based view, firms must have assets that partners value and are fit for use. This matches with the main idea of co-branding practices, when the valued resources (brands) have the potential in combination to yield a competitive advantage for the company (Reid et al., 2001) and require the specific compatibility ("fit") between them.

Thus, it can be concluded that resource-based theory provides valuable insights that can justify firms' behavior with respect to brand alliances. This can serve as a ground for building further theoretical models of brand alliance engagement from the managerial perspective.

Following the resource dependence theory, much of the empirical research in strategic alliances and marketing strategic alliances uses factors related to the characteristics of the firm's resources in explaining its alliance behavior (e.g., Oliver, 1990; Spekman & Sawhney, 1990; Varadarajan & Cunningham, 1995; Das & Teng, 2000 etc.). This research has shown that the firm's resource position can have a significant effect on its strategic alliance decision.

In particular, Sapienza et al. (1997) argue that the company's motivation to leverage its internal resource pool (e.g. brand portfolio) in external relationships is a function of the characteristics of the internal resources (Keil, 2000). Thus, it is logical to assume that the decision to engage in brand alliances is influenced by the resource positions of the brands involved. Signaling theory, for example, proposes that brands with an inability to issue credible market place signals will ally with brands that can issue such signals due to their positive reputations (Rao & Ruekert, 1994).

A similar idea was also proposed by Blackett and Board (1999). They identify different types of co-branding (i.e. reach-awareness; values endorsement, ingredient and complementary competences) depending on the higher or lower value of the focal brand. They claim that respective to the level of brand value, brands have different goals and choose different co-branding strategies and types of partners. According to them, reach-awareness is the co-branding form aimed to achieve recognition, and is normally used when brand is characterized by low value. The parties can quickly increase their reputation through exposure to each other's customers. Value endorsement concerns co-branding aimed at authenticating the value and positioning of one or both brands. Complementary competence occurs when two powerful and complementary brands enter an alliance and each partner contributes with their main core competences (Blackett & Board, 1999).

The presented analysis of the related research helps to formulate an assumption that characteristics of the focal brand influence the brand alliance engagement. In particular, Gammoh and Voss (2011) in their analysis of possible research directions in the field of co-branding give the following supposition: "Brand reputation and brand product quality will be related to brand alliance formation". However, given the limited amount of literature and previous empirical research on the topic, specific hypotheses about the nature of this relationship cannot be formulated. This explains the exploratory purpose of this reasearch.

2. Brand Characteristics

According to Aaker (1996), customer-based brand equity (CBBE) is the set of assets and liabilities linked to a brand's name that add to or subtract from its value to the customer. It is important to note that Aaker acknowledges that brand equity can also have a negative effect and brands can carry liabilities due to negative associations in customers' minds (Aaker, 1996). This aspect of brand equity is specifically studied with respect to co-branding practices since negative associations can be reflected in reduced performance of the brands in the marketplace.

We choose to apply the concept of brand equity as a way to evaluate brand as a company resource in the current research for the following three reasons. First of all, brand equity provides a common denominator for interpreting marketing strategies and assessing the value of a brand (Keller, 2008), thus providing the possibility to compare resource positions of brands from different industries and on different stages of growth. Second, it helps to highlight the important qualitative characteristics of consumer perception of the brands, which define the "fit" between allying brands (as opposed to simple monetary measurements). Third, it corresponds with the current decision-making approach among brand managers who among other factors tend to rely on the evaluation of brand equity-related characteristics as metrics reflecting brand performance and thus serving as a ground for defining future brand strategy (Alkanova, 2012).

A customer-based view on the brand equity requires a respective approach to its measurement. It includes indicators, related to customer mindset, i.e. the attitudes, associations and attachments that the customers have toward the brand.

Analyzing the characteristics of intangible brand assets, Aaker (1996) suggests that brand equity consists of five different dimensions: perceived quality, brand loyalty, brand awareness, brand associations and other proprietary assets such as patents, trademarks and channel relationships. This five-dimensional model is commonly used in the empirical studies, supporting the connection between these indicators and firm success as well as their validity in reflecting brand performance (e.g. Kim et al. 2003).

Brand awareness reflects the strength of a brand's presence in the customer's mind, showing the extent to which the customer is actually aware of the brand's existence and its relation to a certain product category (Kim et al., 2003). There are several levels of brand awareness depending on the ease with which a consumer can remember the brand.

Perceived quality has been defined by Zeithamal (1988) as consumer's subjective judgment about a product's overall excellence or superiority. It is a special type of association that measures a person's attitude towards the quality of specific brand relative to alternatives (Aaker & Keller, 1992).

Brand association is defined as anything linked in the consumer's memory to a brand (Aaker, 1996). These may include e.g. product attributes, customer benefits, usage situations, competitors, countries of origins etc. (Tuominen, 1999). Associations are formed by many sources, from promotional companies to such less controllable factors as word-of-mouth, personal experience and customer reviews. The links between association and the brand can be strengthened over time after repeated experiences or exposures.

As Aaker (1996) defines, *brand loyalty* reflects customer's propensity to repeat purchases of a brand even if competitors offer products superior in price or features. Lassar et al. (1995) support this perspective by connecting high brand equity with the customers' confidence in the brand. Brand loyalty shows how attached customers are to a brand (Aaker, 1996) and results in consistent purchase of the brand over time. It is important to note, that brand loyalty requires the customer to experience the brand at least once.

It has to be noted that measuring CBBE does not yield absolute numbers. It rather helps to compare brands between each other (Lassar et al., 1995). The outcome can hardly be transferred into financial terms which limits its application for accountability and incentive management. However, understanding of the relative position of the brand and the associations that consumers hold about the brands helps to set goals, describe the company's resource position in a qualitative way and act as a basis for developing future marketing strategies (Keller, 2008).

With respect to the goals of the current research, the analyzed brand equity indicators can serve as characteristics of a brand as a resource and act as antecedents of alliance formation. Thus these measures will be applied in the empirical part of the research as independent variables.

3. The Theory of Ecosystems

Business ecosystem is a relatively new concept in the management theory. However, it effectively serves the purpose of describing the complex environment in which companies operate nowadays (Moore, 1996). As Power and Jerjian (2001) stress, in our increasingly interconnected world, it is impossible to manage a business without relation to the other actor in the environment. Thus companies need to leverage the competencies of an entire business network in order to achieve competitive advantage. This makes business ecosystems an established way of making business and poses the importance of learning to manage shared assets and establish collaborative practices (Iansiti & Levien, 2004).

The ecosystem approach, as the way of making interdependencies between the actors more explicit, has gained prominence in both business strategy (Moore, 1996; Power and Jerjian 2001; Iansiti & Levien, 2004; Peltoniemi & Vuori, 2012; Adner & Kapoor, 2010; Moore, 1996; Adner, 2006; Gossain & Kandiah, 1998) and practice of such corporations as Intel and SAP (Adner & Kapoor, 2010). Though the origins of the concept come from high technology industries, nowadays they are not limited to those and business ecosystem strategy-making became central to organizing collaborative value creation across the full spectrum of industries, from fashion and retail, to energy and oil production (Moore, 1996).

Moore (1996) defines business ecosystem as "an economic community supported by a foundation of interacting organizations and individuals – the organisms of the business world". He explains that business ecosystems operate in the form of "mutually supportive organizations", with the participants actively interacting with each other. According to his description, a business ecosystem includes lead producers, customers, competitors and other groups of interest. Similar to Moore, Iansiti and Levien (2004) define business ecosystem as a network of suppliers, distributors, outsourcing firms, producers of related products and services, technology providers and other organizations that affect and are affected by creation and delivery of company's own offerings.

However, the theory of ecosystems reveals additional considerations, stressing that the actors are operating in the form of co-developing system. As Moore (1996) mentions, this concept is proposed to highlight the importance of co-evolution between firms and their business environment and stress the alignment in evolving between different members of ecosystems. This suggests a dynamic rather than static view on the system, providing the evolutionary metaphor to the analysis of the interrelationships between the actors (Iansiti & Levien, 2004). With respect to brand alliances, the business ecosystem construct emphasizes the idea of networks in value creation and encompasses the idea of an environment of factors that influence the behavior of the system. In addition, it shows how both competitive and cooperative processes can be in interaction with each other (Hearn et al. 2006), which has important implication for the brand alliances between brands of potentially competing products.

Various authors focused on understanding coordination among partners in similar exchange networks that are characterized by simultaneous cooperation and competition (Adner & Kapoor, 2010). These studies were primarily concerned with strategic interactions between the partners, extending the focus from the context of bilateral partnerships to the context of creating value inside the ecosystem (Peltoniemi & Vuori, 2012).

Many of the researches used metaphors to compare business ecosystems with natural ecosystems. In particular, some authors (Power & Jerjian, 2001) stressed that in business ecosystems resources, which can include capital, technology or brand name, are analogous to energy and should be used efficiently for the ecosystem to prosper. Similarly, the customer interest feedback, expressed in money paid for goods and services and intangible perceptions and evaluations of the product and brand, becomes the analog of sunlight in biological ecosystem and serves as sustenance for the system (Moore, 1996).

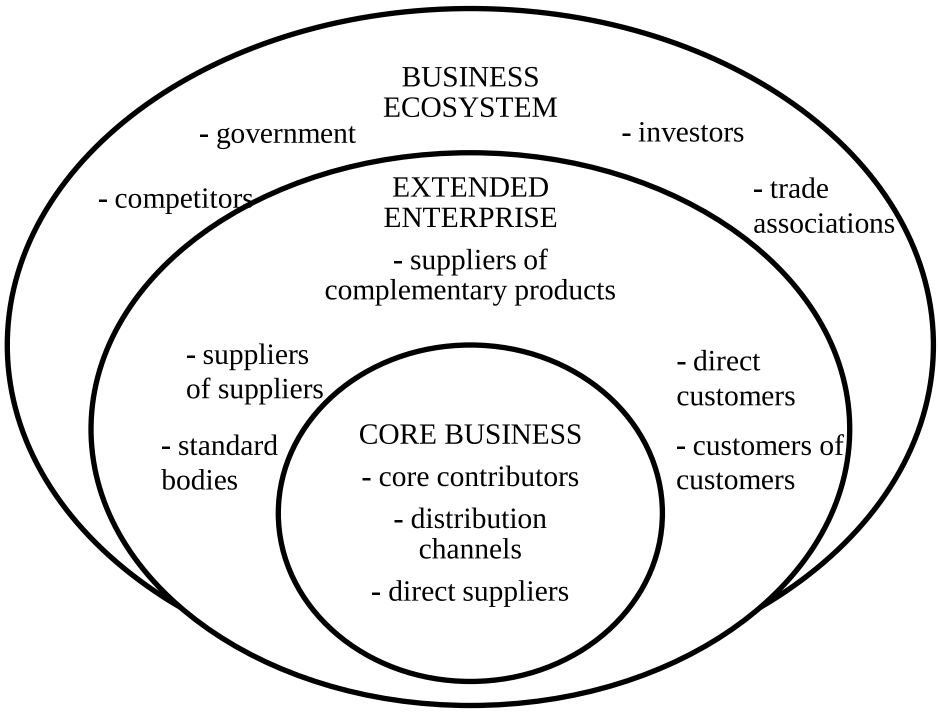

Fig. 1. A comprehensive view on the business ecosystem
Source: Moore (1996).

The notion of ecosystem has also been applied in the form of a brand ecosystem construct (Pinar & Trapp, 2008). Pinar and Trapp defined a brand ecosystem as a set of different activities (value networks) that contribute to building a strong brand that includes all the stages of value creation from initial design idea to the final consumer (target market) brand experience. Unlike business ecosystem (Moore, 1996), the brand ecosystem is proposed to create a specific brand that promises to offer a specific value proposition and image that target consumers desire to experience with consumer expectations being the main driving force (Pinar & Trapp, 2008). Though this approach provides a ground for certain considerations, further in the research only the concept of business ecosystems and brand partnerships inside the business ecosystems are reviewed.

In practice, companies tend to use the term "business ecosystem" to describe a broad set of contributions essential for the market success of particular innovation - technology, product, service etc. (Moore, 2005). Thus this concept is connected with identifying key complementary contributors and reaching out to them to try to establish collective action, which is limited by the firm's assets and level of partner's resistance or co-operation (Moore, 2005). This poses the question of the choice of partners for interaction and the development of collaborative relationships.

As Moore (2005) stresses, companies can have a different view of the ecosystem, in particular, depending on the level of market and company development. Consequently, companies may interact differently with members of ecosystems depending on their resource position, goals and environmental factors. This has an important implication for identifying company's interaction with partners in brand alliance.

Basing on the described theory, brand alliances can be viewed as a specific type of cooperation between members of the ecosystem. Since the value inside the ecosystems is created through series of assets that can be scaled and shared by a broad network of business partners (Iansiti & Levien, 2004). An analogy with brand alliance can be drawn, since it provides the possibilities to create value through brand assets leveraging.

Following this approach, the potential brand alliance partners can be structured depending on their relative location in the ecosystem (Adner & Kapoor, 2010) to distinguish among the different roles played by various actors in the firm's environment. This goes in line with most of the research studies which stress the presence of different roles and actors inside the ecosystems and draw clear distinctions between e.g. suppliers, complementors and buyers (Adner & Kapoor, 2010).

According to the view by Gossain and Kandiah (1998), on the first place business ecosystem includes only partners and suppliers, since "connectivity between them is the engine at the heart of the whole system" (Gossain & Kandiah, 1998). They see business ecosystem basically similar to integrated value chain, added that business ecosystem emphasizes close symbiotic relationships between organizations, evolvement of those relationships and the significance of brand (Gossain & Kandiah, 1998).

Referring to the structure of interdependence in a firm's ecosystem, three distinctive groups of potential brand alliance partners can be separated. The actors (potential partners) can be grouped by the flow of inputs and outputs of firms, following the approach utilized by Adner and Kapoor (2010) in their research on technological interdependency inside the ecosystem. The outputs of upstream suppliers serve as inputs to the focal actor. Such inputs, which are bundled by the focal actor into its product, are represented by product components (Adner & Kapoor, 2010). With respect to brand alliances, it means establishing collaborative practices with company vendors and suppliers, and can be realized in the form of e.g. ingredient branding. The focal actor's product serves as an input to its customer. A customer may also need to bundle other offers alongside the focal actor's product in order to utilize it (Adner & Kapoor, 2010). Such offers, which are bundled downstream by the customer, can be referred to as complements. Generally, this sub-system can be united, including both complementary actors and customers. With respect to brand alliances this can mean co-branding with retailers (customers) and brands of complementary products, including products of the same company. It is possible to include also brands of other non-related products or complements of the next level (complements of the complementary products).

Grouping all the available co-branding practices, another set of possibilities should be taken into account – co-branding between the product brand and the brand of the company-producer, its employees (e.g. CEO) or place and location. As it can be observed, all these alliance options refer directly to the focal company. Thus, the corporate sub-system of potential co-branding partners can be separated.

It can be observed that some potential brand partners (e.g. celebrities and events) are not included in the proposed classification. Since they are not directly related to the focal company, their location in the ecosystem cannot be described with connection to the main value chain as proposed by Gossain and Kandiah (1998). Thus they cannot be listed among the main actors in the ecosystem and are excluded from the focus of the current research.

Summing up, depending on the where the elements are bundled in the flow of activities relative to the focal company, three main sub-groups of potential brand partners inside the ecosystem can be listed: suppliers, complementary actors and corporate group. In order to illustrate the connection of this classification with the ecosystems approach, later in this work each of these sub-groups will be referred to as ecosystem. Thus, three groups of potential alliance partners can be listed: Suppliers Ecosystem, Corporate Ecosystem, Complementary Ecosystem

Suppliers Ecosystem	**Corporate Ecosystem**	**Complementary Ecosystem**
• Ingredient brands • Supplier brands	• Company brand • Employee brands • Place brands	• Brands of complementary products • Retailer brands • Other brands of the same company

Fig. 2: Classification of the brand alliance partners by their position in the ecosystem.

4. Research Questions and Model

In this study, we would like to focus on the brand-level antecedents of alliance engagement, evaluating the effect they have on the choice of the specific type of partner for brand alliance. Focus on brand-level factors follows the resource-based theory of alliance engagement, suggesting that firms' resource position is one of the forces that influence its disposition to form strategic alliances.

In order to explore this idea, this work poses the following research questions:

- Is there a relationship between focal brand characteristics and brand alliances engagement with specific type of partners?
- How this relationship can be described and conceptualized?

While a set of prior studies (e.g. Sapienza, 1997; Gulati, 1998; Keil, 2000) have focused on why firms develop external collaborations and enter into alliances, this research provides limited insights on firms' motivations for choosing specific brand partners. Only few studies have been conducted to explore these driving forces that cause firms to choose particular brand allies (Hughes & Beasley, 2008; Prince & Davies, 2002; Lafferty et al., 2004), and the influence of focal brand characteristics have not yet been empirically investigated. The focus on the engagement in brand alliances with different types of partners is justified by the crucial importance of understanding the tendencies in firms' behavior in order to develop comprehensive view of the phenomenon and practical implications.

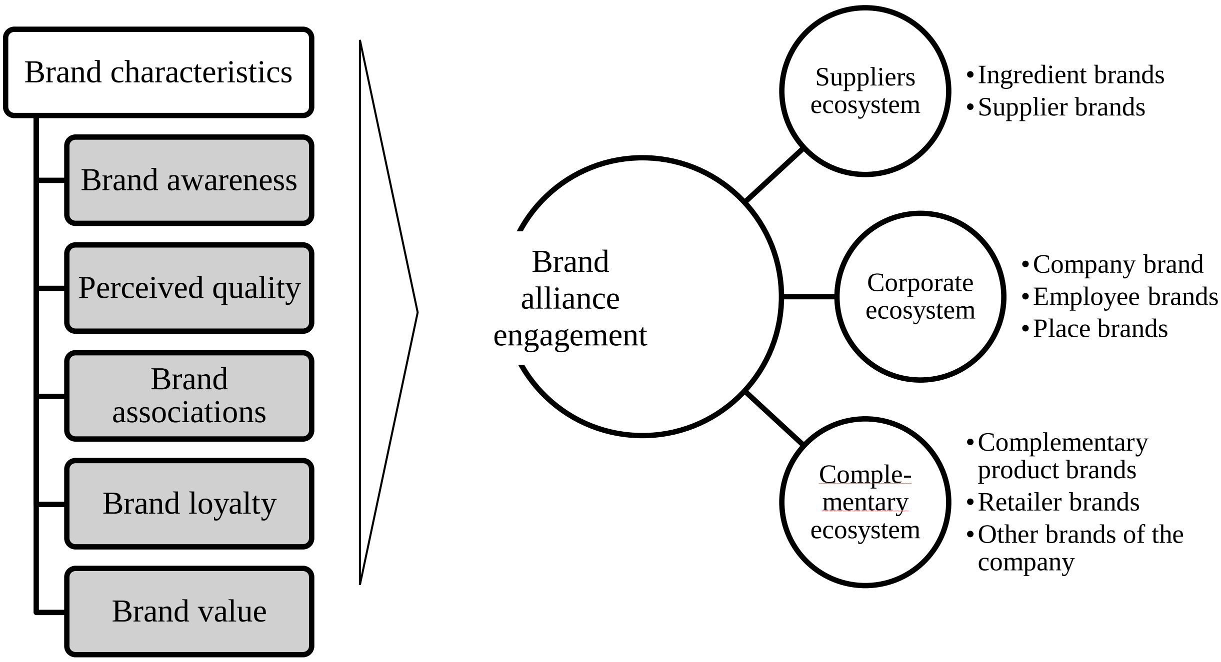

Fig. 3. Influence of the brand characteristics on alliance engagement.

Basing on the resource dependency theory (Peng, 2001; Das & Teng, 2000 and others) and strategic alliance research (Gammoh & Voss, 2011; Varadarajan & Cunningham, 1995; Hynes & Mollenkopf, 2008 and others) discussed above, the following conceptual model is created (see fig. 3). The model illustrates the main assumption of the research: focal brand characteristics influence the propensity to engage in brand alliances with different types of partners.

However, while providing evidence about the presence of the associations between brand characteristics and brand alliance engagement, existing research doesn't give enough grounds to make assumptions about the specific casual relations. This supports the exploratory nature of the current research which is supposed to empirically test the existence of the association between the variables and provide insights about the nature of the relationships.

Basing on the theoretical analysis presented in previous parts of the paper, the following variables are taken for the study.

Independent variables: brand characteristics, measured by the components of consumer-based brand equity (brand awareness, perceived quality, brand loyalty, brand associations) and financial and market-based estimation of the brand performance (brand value). Since current research provides the firm-based view on brand alliances, it seems logical to derive these indicators through the estimations of the key decision-makers who define the brand strategy – namely, brand managers. Their perception of the listed brand characteristics, based on the internal knowledge, research and experience with the brand, reflects the actual situation and provides insights about the process of choice.

Dependent variables: propensity to engage in brand alliances with partners from a specific ecosystem (Suppliers Ecosystem, Complementary Ecosystem, Corporate Ecosystem). In order to provide the full picture, two factors should be tested: actually existing brand alliances with certain partners and company's inclination and desire for pursuing brand alliances with certain partners. The feasibly of the proposed classification by the partner's position in the ecosystem should be also tested empirically.

5. Method

The object of current research is comprised of Russian and international brands operating on the Russian market in B2C sector at least for 3 years. Given the large size of the population of this research, the sampling frame was limited basing on the practical consideration of the possibility of establishing contacts with brand managers and sourcing the required data. Thus non-probability (convenience) and judgmental (purposive) samples were drawn.

The list of respondents was created through the database provided by the Career Center of St. Petersburg State University and the contact information published in the open sources (company web-pages). In light of the fact that co-branding is not only reserved to a specific industry or to a certain types of actions, brands from different B2C industries were chosen.

Data collection. The survey is based on 62 responses of marketing professionals, which are all being responsible for defining a strategy for a certain Russian or international brand. The data was collected during a research project “Development of a brand performance assessment model” conducted by the Center for Strategic Marketing and Innovations of Graduate School of Management of St. Petersburg State University that took place during September – November 2011 (Alkanova, 2012).

First, the brand managers and other marketing professionals from the chosen companies were contacted by phone and invited to participate in the research. Afterwards, personal letters with the questionnaire were sent for self-completion. The respondents could fill in the questionnaire in the form of the Word document or online on the web-server VirtualExs (virtualexs.ru). The response rate comprised 14,5%. Not all of the questionnaires were fully completed and thus only 62 out of 117 were accepted as valid.

Questionnaire description. To appraise the conceptual model presented above, questionnaire was aimed to collect data about brand managers’ evaluation of brand equity and their inclination to apply specific co-branding arrangements with different types of partner.

First, some general questions about the brand, such as its product category, country of origin and years of presence on the Russian market were asked. Then, the brand managers were asked to evaluate the statements about the brand performance according to their knowledge and perception.

A Likert-type measurement scale ranging from 1 to 7 was used across the entire questionnaire. This approach was chosen since Likert scale can provide a rating-based measure of a person’s attitude and give flexibility for further comparison (Pallant, 2009). The statements were formulated so that to reflect certain components of the brand equity investigated during theoretical research.

Afterwards, the brand managers were asked to evaluate the statements about the marketing strategy of the brand with respect to alliance engagements. For any possible alliance partner type two statements were given in order to check whether the companies are striving to engage in the brand alliance and/or actually pursue the strategy. It is important to note, that different combinations of answers could be given. For example, companies can strive to use a certain strategy but do not actually apply it because of resource constraints or frequently use a certain strategy but do not strive to it because it is initiated by the partner side.

Table 2

Evaluation of brand equity components

Measured indicator	Statement in the questionnaire
Brand awareness	1. Most of our potential target customers know about the brand 2. Customers easily recognize the brand
Perceived quality	3. Customers associate our brand with high quality standards 4. Customers evaluate the quality of the brand higher than expected 5. Price premium of the brand serves to our customers as an additional evidence of quality
Brand loyalty	6. Our brand can be characterized by high customer loyalty 7. Our brand can be characterized by high customer retention 8.The number of frequent buyers, increasing the brand purchase, is declining 9. Our customers would prefer a competitor brand if our brand is non-available at the moment of purchase (e.g. out of stock, the shop is closed)
Brand associations	10. Our customers clearly define the differences between our brand and its close competitors 11. Customers believe the brand to be unique in its product category 12. Customers think that the brand provides them with real values 13. Benefits provided the brand are clearly seen by the customers
Brand value	14. Brand value is higher than the value of competitor brands 15. Our brand is one of the market leaders in terms of sales value 16. Our brand is one of the market leaders in terms of sales volume

The following potential partners for brand alliance were listed:

- The brand of the company producer
- Other brands of the same company
- Retailer brands
- Supplier brands
- Brands of ingredients/components
- Brands of the products consumed jointly with the focal brand product (complementary products/services)
- Brands of the company employees
- Place of origin brands

In cases where partners, who are external to the company were involved (retailer brands, supplier brands, ingredient/component brands, complementary brands), the companies were asked whether they strive to apply the strategy themselves or encourage the initiation of the co-branding strategies from the partner side.

6. Data Analysis

The data analysis consisted of three phases performed with the help of SPSS software. Firstly, the data file structure will be exposed, followed by the preliminary descriptive analysis of the sample. Secondly, the reliability (internal consistency) of the proposed classification of potential co-branding partners will be assessed by means of Cronbach's Alpha coefficient and the validity of classification tested by the explanatory factor analysis. This phase will be followed by a multiple linear regression analysis to assess the impact of brand equity variables on brand alliance engagement with different potential partners.

Sample description. Table 3 provides an overview of the distribution of the brands in this sample according to the product group. It can be seen that brands represent a wide variety of industries. The largest part of the brands (43,5%) are active in the cosmetics and household chemistry industries, followed by beverages (27,3%) and food products (18,2%). The given brands are present on the Russian market from 3 to 98 years and are of Russian (35,5%) or foreign origin (64,5%).

Table 3

Characteristics of the brands in the sample

Presence on the Russian market: from 3 to 98 years		Brand origin		Total (n=62)
		Foreign (n=40)	Russian (n=22)	
Industry	Food products	15,0%	18,2%	16,1%
	Beverages	7,5%	27,3%	14,5%
	Cosmetics & chemistry	62,5%	9,1%	43,5%
	Retail	0,0%	27,3%	9,7%
	Hotels & restaurants	0,0%	9,1%	3,2%
	Telecommunications	0,0%	4,5%	1,6%
	Others	15,0%	4,5%	11,3%
Total	All industries	64,5%	35,5%	100,0%

The following tables (see Table 4, Table 5) give an overview of the respondents' characteristics. The descriptive statistics of the independent variables (brand characteristics) are presented in the Appendix 1.

Table 4

Characteristics of the respondents by age and gender

Gender / Age	Not answered	Below 30 years	30 – 40 years	Above 40 years	Total
Female (n=43)	2,3%	53,5%	44,2%	0,0%	100,0%
Male (n=19)	36,8%	47,4%	15,8%	0,0%	100,0%
Total	12,9%	51,6%	35,5%	0,0%	100,0%

Table 5

Characteristics of the respondents by position in the company

Brand/marketing specialist	Brand/marketing manager	Director / Marketing department head
16,1%	71%	12,9%

Classification of potential brand partners by ecosystems. This part of the analysis was devoted to testing the structure of potential brand alliance partners proposed earlier.

Table 6

Classification of the brand alliance partners by ecosystems

Classification group	**Classification item** (CB = co-branding)	**Cronbach's Alpha**
Suppliers ecosystem	CB with supplier brands CB with ingredient / component brands Encouragement of CB from supplier brands Encouragement of CB from ingredient / component brands	0,86
Company ecosystem	CB with own company brand CB with employee brands CB with place-of-origin	0,75
Complementary ecosystem	CB with other company brands CB with retailers Encouragement of CB from retails CB with brands of complementary products Encouragement of CB from brands of complementary products	0,75

First, the reliability of the multiple-item scales should be controlled before calculating the total score for all the variables concerned. Thus the internal consistency of the scale should be tested which refers to the degree to which the items that make up the scale fit together. Basically, in order to belong to the same classification group they all need to measure the same underlying construct (Pallant, 2009). The most commonly used indicator of internal consistency is the Cronbach's Alpha coefficient.

The generally agreed lower limit for Cronbach's Alpha reliability coefficients is 0,70, although the requirement may be lowered to 0,60 in the case of exploratory research (Pallant, 2009). As can be seen, the proposed structure by the ecosystems satisfies this requirement. The Cronbach's Alpha coefficient for all three groups lies in the interval 0,75 – 0,86.

On the next step, the factor analysis was performed in order to test the classification. For this purpose the AMOS statistical package for SPSS was applied and the results confirmed the proposed 3-factor model. Basing on the proposed structure, the aggregated variables were created through calculation of means inside each group to measure the alliance engagement with specific types of partners.

The impact of the brand equity characteristics on brand alliance engagement. The multiple regression analysis allows assessing how well the set of independent variables (brand awareness, perceived quality, brand associations, brand loyalty, financial estimations of the brand equity) predicts or explains the dependent variable (engagement with brand alliance with specific type of partner). Multiple regression is based on correlation but allows a more sophisticated exploration of the interrelationship among a set of variables (Pallant, 2009) showing not only the presence of the association but also describing it.

First of all, the reliability of scales, measuring the independent variables, was tested. As can be seen, all the indicators satisfy the basic requirement with Cronbach's Alpha being above 0,7. In case of perceived quality the result equals 0,7 and is considered acceptable for exploratory research.

On the next step, the inter-correlations between the variables were evaluated in order to identify the ones that will be included in the final regression model.

According to the analysis, brand loyalty is highly associated with brand quality (0,7) and brand associations (0,78). Such strong correlation between the factors gives the reason to exclude "Brand loyalty" characteristic from the final regression model. Thus, the four indicators are left for conducting the regression analysis. These are: brand value, brand quality, brand associations and brand awareness, measured by aggregated variables according to the questions presented in the table (see Table 7).

The final aggregated multiple regression model with the values of Standardized Beta Coefficients can be presented as the following (see Table 9).

The aggregated model shows the relationship between identified brand characteristics and alliance engagement with suppliers, corporate and complementary ecosystem. For each of the brand alliance partner type there were two sets of questions (see Appendix 1) which correspond to the rows in the table. The one marked "Inclination" shows the results according to the questions "Our company is striving to engage in brand alliances with (specific partner)" and the row "Actual engagement" shows the results according to the question "Our company is pursuing the strategy of brand alliance engagement with (specific partner)". However, it can be seen that the difference between the inclination and actual experience is insignificant in all cases except for complementary ecosystem.

Table 7

Reliability analysis of the brand characteristics scales

Brand Characteristic	**Statement in the questionnaire**	**Cronbach's Alpha**
Brand awareness	1. Most of our potential target customers know about the brand 2. Customers easily recognize the brand	0,86
Perceived quality	3. Customers associate our brand with high quality standards 4. Customers evaluate the quality of the brand higher than expected 5. Price premium of the brand serves to our customers as an additional evidence of quality	0,70
Brand loyalty	6. Our brand can be characterized by high customer loyalty 7. Our brand can be characterized by high customer retention 8.The number of frequent buyers, increasing the brand purchase, is declining 9. Our customers would prefer a competitor brand if our brand is non-available at the moment of purchase (e.g. out of stock, the shop is closed)	0,79
Brand associations	10. Customers think that the brand provides them with real values 11. Customers believe the brand to be unique in its product category 12. Our customers clearly define the differences between our brand and its close competitors. 13. Benefits provided the brand are clearly seen by the customers	0,74
Brand value	14. Brand value is higher than the value of competitor brands 15. Our brand is one of the market leaders in terms of sales value 16. Our brand is one of the market leaders in terms of sales volume	0,87

Table 8

Correlations between the brand characteristics

	Awareness	Quality	Loyalty	Value	Associations
Awareness	1				
Quality	-0,16	1			
Loyalty	0,37	0,70	1		
Value	0,53	0,15	0,47	1	
Associations	0,25	0,56	0,78	0,39	1

Table 9

Results of the multiple regression analysis

Dependent variable (Alliance engagement with specific types of partners)	**Significant factors*** (Brand characteristics)	**Parameter estimate** (Standardized Beta-Coefficient)	**Model coefficient of determination** (Adjusted R Square)
BA with partners from Suppliers Ecosystem			
Inclination to engage	Brand awareness Perceived quality	-0,50 -0,72	0,66
Actual engagement	Brand awareness Perceived quality	-0,50 -0,72	0,64
BA with partners from Corporate Ecosystem			
Inclination to engage	Brand associations Perceived quality	0,37 -0,92	0,38
Actual engagement	Brand associations Perceived quality	0,39 -0,92	0,62
Brand alliances with partners from Complementary Ecosystem			
Inclination to engage	Brand awareness Brand associations Perceived quality Brand value	0,46 -0,33 0,36 0,30	0,66
Actual engagement	Brand awareness Brand associations Perceived quality Brand value	0,54 -0,25 0,33 0,33	0,54

* All factors are significant at 0,05 level

Three control variables were added in order to test the model: years of brand presence on the Russian market, industry, country of origin. All of them proved not to have statistically significant influence on brand alliance engagement.

7. Results and Discussion

Multiple regression analysis was used to explore the ability of 4 measures of brand characteristics (brand value, brand awareness, brand associations, perceived quality) to influence the company's engagement in brand alliances with partners from 3 ecosystems with respect to brand manager's inclination to apply these strategies and actual experience.

Preliminary analyses were conducted to ensure no violation of the assumptions of normality, linearity, multicollinearity. After controlling the influence of such extra variables ad brand origin, industry and age, the model was finalized for analysis. The total aggregated model is formed from 6 models (each for one of the dependent variables). In each of 6 models the independent factors explain from 38% to 66 % of the variance (R^2 adjusted).

In each of the models, at least 2 of 4 independent variables were statistically significant ($p<0,05$), with the brand quality scale recording a higher beta value with respect to Suppliers and Corporate ecosystem. This means that these variables are making a significant unique contribution to the dependent variable (Pallant, 2009).

Answering the main research question, the conducted analysis shows that there exist a statistically significant relationship between brand characteristics (measured by brand equity components) and engagement in brand alliances with different types of partners (grouped according to their relative position in the ecosystem). Thus, it can be concluded that characteristics of the focal brand influence the choice of specific partner to collaborate with.

Depending on how well the brand performs in terms of customer perception and market success, brand managers tend to engage in brand alliances with partners from different ecosystems. Basing on the outcomes of multiple regression analysis, this can be described in the following way.

Engagement in brand alliances with partners from Suppliers Ecosystem. The Beta coefficient for the relationships between the dependent variable “Engagement in brand alliances with partners from Suppliers Ecosystem” and the independent variables “Brand awareness” is -0,5, which implies a significant negative association. This is correct both for the inclination to engage in alliances and actual experience.

Thus, higher values for the independent variable “Brand awareness” are associated with lower values for the dependent variable. Vice versa, this also means that lower values for “Brand awareness” are influencing higher engagement in brand alliances with partners from Suppliers Ecosystem.

Similarly, the dependent variable “Engagement in brand alliances with partners from Suppliers Ecosystem” is also strongly negatively associated with the independent variable “Perceived quality”. The Beta coefficient equals -0,72.

This can be interpreted as following. Brands with lower perceived quality and brand awareness tend to engage in brand alliances with Supplier Ecosystem. This can be explained by the possibility to increase awareness and especially perceived quality (which has the highest influence) through partnering with suppliers or branded ingredients. Borrowing established brand equity from existing brands serves as the method to improve the mentioned brand characteristics with less investments and time resources than in case of individually building the brand associated with high quality. Co-branding with a credible supplier or well-known ingredient brand helps transferring those associations to the new co-branding offering in the consumers' perception.

Supporting this idea, some researchers state that ingredient branding can become "point-of-entry" for young low-equity brands in certain industries through associations with high quality (Uggla & Filipsson, 2008). Additionally, it is easier to raise consumers' awareness about the product since it gains from the established awareness of the ingredient brand.

Independent variables "Brand Value" and "Brand associations", on their side, do not have statistically significant influence on engagement in brand alliances with partners from Suppliers Ecosystem.

Engagement in brand alliances with partners from Corporate Ecosystem. The Beta coefficient for the relationships between the dependent variable "Engagement in brand alliances with partners from Corporate Ecosystem" and the independent variable "Brand associations" is 0,37 (in case of inclination) and 0,39 (in case of actual engagement), which implies a direct relationship because the sign of the coefficient is positive. Thus, the higher value of brand associations is influencing the higher value for the application of co-branding strategies in collaboration with brands from Corporate Ecosystem.

Similar to previous example, alliance engagement is strongly negatively associated with the independent variable "Perceived quality". Independent variables "Brand awareness" and "Brand value" are statistically insignificant.

These results can be interpreted in the following way. Allying with corporate brand partners also serves as strategy to increase perceived quality of the focal brand and thus gain trust from the customers. However, this strategy tends to be applied by the companies with higher brand equity – those who already created specific associations in the minds of consumers regarding the uniqueness of the brand and its possibility to offer specific benefits. Otherwise, if the brand associations are lower, engagement in brand alliances with partners from corporate ecosystem is not seen as favorable strategy. This could possibly be explained by the assumption, that joint presentation of the brand with the place, corporate or employee brand cannot help to increase brand equity if brand itself is not yet differentiated in the consumers' perception.

Engagement in brand alliances with partners from Complementary Ecosystem. In this case all the independent variables are statistically significant. Three of them positively influence alliance engagement, with “Brand awareness” having the highest Beta (0,46 for Inclination and 0,54 for actual engagement). Engagement in Brand Alliances with partners from Complementary Ecosystem is also positively influenced by “Perceived quality” and “Brand value” (Beta-coefficients for these factors stay in the range between 0,30 - 0,36).

At the same time, Beta-coefficient for “Brand associations” is negative, which means that that the higher the brand associations are, the less brand managers are intended to apply co-branding with partners from Complementary Ecosystem.

This interpretation can be given taking in mind the opposite side of this dependency: the lower the brand associations, the more the companies tend to engage in brand alliances with Complementors. Brands with relatively high brand equity (measured by awareness, value and perceived quality) are actively engaging in brand alliances with complementary partners in order to increase brand associations and improve the uniqueness and strength of consumer perception. This can be connected with symbolic brand values, emotional and lifestyle associations that could be borrowed from a brand in the Complementary Ecosystem – e.g. from a complementary product already having those values associated.

This may apply for a relatively young brand or, on the opposite, such co-branding can also be used as a way of “rejuvenating a brand in decline” (Rodrigues et al., 2011), through choosing a strategic partner with similar characteristics to those the brand formerly held.

At the same time, it should be noted that having already established a focal brand with relatively high brand equity is crucial for brand alliances with Complementors. Since the brands from this Ecosystem can be outside the direct value chain (as opposed to e.g. suppliers that has close connection with the focal company that owns the brand), it is important to be able to offer certain symbolic benefits from co-branding to the partner brand.

E.g. in case of ingredient branding the supplier can ally with a little-known brand and still benefit from higher profit margins, more stable demand and long-term relationships with the customers (Norris & McCarthy, 1999). At the same time, in case of co-branding with Complementors, a strong brand from a Complementary Ecosystem that has high brand associations would be interested in alliance with the focal brand only if it has relatively high brand equity itself and thus can offer back some important characteristics for borrowing and do not produce negative spillover effects on the ally.

Aggregated model. The described results of the exploratory analysis give insights for developing hypothesis for future research on the tendencies in brands' behavior in terms of alliance engagement.

The initial assumption is that engagement in brand alliances with different types of partners is influenced by the level of brand equity development. Choosing specific co-branding partner is dependent on the goals that a focal brand may have due to its brand equity characteristics.

It is proposed, that brands with lower level of brand awareness can strive to achieve recognition through pursuing affiliation with suppliers and ingredient brands so that to gain awareness and association with quality. Next, generating trust and supporting brand differentiation is often accompanied by co-branding with the owner company brand, firm employees and particular places and sights. However, this strategy is applied when the brand is already differentiated in the mind of the consumers. Finally, if the brand is already characterized by relatively strong equity and awareness and aims at being associated with symbolic values (e.g. specific life style), co-branding with complementary brands is practiced more often.

Table 10

Summarized model of brand alliance engagement with different types of partners

Brand equity characteristics	Preferred ecosystem (tendency to collaborate)	Key goal of co-branding
Low awareness Low perceived quality	Suppliers Ecosystem	Increase brand awareness and create associations with quality
Low perceived quality Established brand differentiation	Corporate Ecosystem	Generate trust to the brand and support the positioning
High brand equity (awareness, perceived quality, financial and market-based value)	Complementary ecosystem	Develop symbolic brand associations

8. Implications and Future Research

This study contributes to the brand alliance research by providing a view at the phenomenon from the company side which is a recognized gap in the current literature. Creation of the comprehensive framework of brand alliance engagement, application of the theory of ecosystems to the classification of potential brand partners and proposition of the model of brand alliance behaviour depending on the focal brand characteristics define the theoretical significance of the current research.

In addition, the final outcome of the analysis serves as a hypothesis and helps to identify further directions for research in this field. Additional studies can be conducted in order to verify and enrich the proposed model. At least three potential research directions can be identified.

The first one is the qualitative research of the decision-making process with respect to co-branding (case studies, in-depth interviews). This can help to explore the additional factors and considerations brand managers take into account when making choices about type of brand alliance partner and reveal their understanding of key goals of the strategy. Combination of quantitative and qualitative research can help to gain a holistic view on the phenomenon.

The second research direction can be testing the proposed hypothesis on the larger sample, including additional questions on brand characteristics in order to specify the model and make it more detailed. Cluster analysis can serve as an alternative method of analysis with brands divided depending on the level of brand equity.

Thirdly, co-branding behavior with connection to stages of brand development can be investigated. This is one of the possible alternative approaches that can reveal differences in brand alliance partner choice depending on the stage of the brand life cycle. Additionally, the relative influence of focal brand characteristics on brand alliance engagement in comparison to other internal and external factors can be evaluated.

Managerial implications. Though this research is initially conducted to explore an insufficiently studied question and contribute to the theory by identifying tendencies in firms' behavior, it has certain practical implications for brand managers and marketing strategists. As was note by Rao and Ruekert (1994), when forming a brand alliance it is crucially important for brand managers to assess the viability of the strategy and compatibility of the partner. The current works addresses both of these issues and highlights the following important considerations.

The research revealed a set of factors that brand professionals should consider when entering a brand alliance and choosing a partner (see Table 4 and Figure 3). This helps to structure the decision-making process and provide the complex assessment of the risks and benefits of the strategy. Besides, the presented analysis of the tendencies in the companies' behavior with respect to brand alliances can help managers to understand the underlying motivations and apply this knowledge in negotiation process and development of inter-organizational cooperation.

In addition, the revealed association of the certain goals of the focal brand with engagement in brand alliances with partners from different ecosystems (as proposed in the final model), shows the importance of evaluating the existing brand strategy previous to the partner choice (see Table 13). When making decision about the available co-branding alternatives, brand managers should first justify the interest in the certain type of partner according to the main marketing objectives of the focal brand rather than focus on specific brand names to collaborate with. The research provided insights on how to approach this process and established possible connections between key brand objectives and types of brand alliance partner.

Research limitations. Current research has certain limitations. First of all, convenience sampling technique was utilized in the empirical stage of research. Difficulties of establishing contact with the companies and their limited readiness to disclosure brand-related information restricted the final sample. Thus the sample is biased and non-representative which limits the possibility to draw broad conclusion from the findings. Further explanatory research should address this drawback.

Secondly, the current work focuses only on brand characteristics as the independent variables influencing brand alliance engagement. Though their significant importance was justified basing on the theoretical research, other internal and external factors should be also taken into account. Thus the scope of the further research can be enlarged by including the analysis of the other firm-level, managerial-level, environmental-level and partner-related factors and evaluation of their relative influence on brand alliance engagement with different types of partners. Similarly, the classification of potential brand partners is limited to the main actors in the ecosystem and excludes such types of co-branding as e.g. celebrity endorsement and co-branding with events. An alternative framework focusing on a different classification of potential partners can be established and tested in the further research.

Thirdly, due to the small size of the sample, this research couldn’t reveal significant differences between brands from different product categories and countries of origin. However, such differences can potentially exist and should be analyzed in further studies.

In addition, though providing objective information, the application of quantitative method can have limited exploratory power. Triangulation of research methods should be applied in further studies in order to gain a full-scope view on the problem.

Conclusions

This research is devoted to the exploration of the relationships between focal brand characteristics and brand alliance engagement with different types of partners. Analysis of this association helps to understand the tendencies in the behavior of companies, contribute to the research stream and draw implications for managerial practice. Given the complexity of co-branding strategies and high rate of the alliance failure it seems essential to investigate and understand how companies engage in brand alliances and choose different types of partners. The exploratory nature of the current research is defined by the lack of relevant works on the topic. Its goal lies in providing insights related to better understanding of the research problem rather than testing pre-defined hypothesis.

In the first part of this work we revealed the research gap in current co-branding literature which pays insufficient attention to the analysis of co-branding from the company side. In the current paper, co-branding is understood as a physical or symbolic integration of two or more existing brands of one or more distinguished entities, characterized by the transfer of associations between the brands and/or formation of the new attitudes to the alliance product. This term is used interchangeably with the term "brand alliance".

Next, we addressed the rationale for brand alliance engagement basing it on the resource-based view of the company. This approach suggests that companies engage in brand alliances in order to obtain competitive advantage through leveraging its brand resources. It is revealed that the decision to enter a brand alliance with specific types of partners is influenced by a number of factors. After identifying five groups of possible factors, the focal brand characteristics are chosen as the main focus of the current research. In this part of the work a comprehensive framework of brand alliance formation is established to explain the reasoning behind the main research assumption.

Afterwards, the approaches to exploring the company interconnections with the actors in the environment are analyzed in order to investigate the relationships with potential brand partners. The theory of business ecosystems is applied for that reason. Basing on the latter theoretical approach, the potential brand alliance partners are structured in three groups depending on their relative location in the ecosystem. These groups are: 1 – Suppliers Ecosystem; 2 – Corporate Ecosystem; 3 - Complementary Ecosystem. The proposed classification is further utilized in the empirical part of the study defining the dependent variables.

Then we covered the analysis of the possible brand characteristics that can help to evaluate brand as one of the most important company assets. The concept of brand equity is applied as the way to characterize the state of the brand with respect to both market performance and consumer perception. Five indicators are chosen for the empirical stage: brand awareness, brand associations, brand loyalty, perceived quality and brand value. These brand characteristics act as independent variables, characterizing focal brand and influencing brand alliance engagement with different types of partners.

The second part of the work is dedicated to the empirical study. Firstly, the conceptual model based on the theoretical analysis is presented. Then, the research strategy and tactics are described. The research is based on the primary data collected through a self-administered questionnaire among brand managers in order to provide the firm-based view on the research question. The sample includes 62 brands of Russian and international origin present on the Russian market for at least 3 years.

Afterwards, the results of the quantitative analysis are introduced. The final multiple regression model includes four independent variables since "Brand loyalty" was excluded because of strong correlations with other factors. Six consecutive regression analyses were performed to explore the influence of these four variables (brand associations, brand awareness, brand value and perceived quality) on brand alliance engagement with partners from Suppliers, Corporate and Complementary Ecosystem. Both actual experience and inclination to engage in alliances with the specific partner types were taken in account. Brand origin, years of presence and product category were taken as control variables.

On the basis of multiple regression analysis, the significant factors for each case are introduced and their influence on alliance engagement is described. Therefore, answering the initial research question, it can be concluded that there exists a relationship between brand characteristics (measured by brand equity components) and engagement in brand alliances with different types of partners (grouped according to their relative position in the business ecosystem). Depending on how well the brand performs in terms customer perception and market success, brand managers tend to engage in brand alliances with partners from different ecosystems.

As an interpretation of the empirical research a theoretical model is presented, it is stated that the choice of specific co-branding partner type is dependent on the goals that a focal brand may have due to its brand equity characteristics. In particularly, it is proposed that brands with lower level of brand awareness can strive to achieve recognition through pursuing affiliation with suppliers and ingredient brands so that to gain awareness and association with quality. Next, brands that are already differentiated in the consumer perception, can improve strengthen the existing positioning through co-branding with the owner company brand, firm employees and particular places and sights. Finally, if the brand is already characterized by relatively strong equity and awareness and aims at being associated with symbolic values (e.g. specific life style), co-branding with complementary brands is practiced more often.

Thus, the research contributes to the theoretical area by investigating the firm side of co-branding practices. It addresses the question that haven't yet bet analyzed with respect to brand alliance engagement and shows the presence of connection between focal brand characteristics and brand alliance engagement with different types of partners. A comprehensive framework of brand alliance engagement is created and an innovative classification of potential brand partners based on the theory of business ecosystems is introduced. As an outcome, the study provides insights for developing hypotheses for future research on the tendencies in brands' behavior in terms of alliance engagement.

Apart from theoretical input, this research also has certain managerial applications. It reveals a set of factors that brand professionals should consider when entering a brand alliance and thus helps to structure the decision-making process. Additionally, the importance of evaluation of the existing brand strategy previous to the partner choice is justified and possible connections between key brand objectives and type of brand alliance partner are established.

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Appendices

Appendix 1: Descriptive statistics

Descriptive Statistics: Brand characteristics

	N	Range	Minimum	Maximum	Mean
	Statistic	Statistic	Statistic	Statistic	Statistic
Associations	62	3,75	3,25	7,00	5,6331
Awareness	62	5,00	2,00	7,00	6,0968
Loyalty	57	5,25	1,75	7,00	5,0833
Quality	62	5,00	2,00	7,00	5,0806
Value	57	6,00	1,00	7,00	4,7895

Descriptive Statistics: Brand characteristics

	Std. Deviation	Variance	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Std. Error	Statistic	Std. Error
Associations	,95355	,909	-,649	,304	-,310	,599
Awareness	1,43675	2,064	-1,567	,304	1,270	,599
Loyalty	1,28984	1,664	-1,073	,316	1,061	,623
Quality	1,27135	1,616	-,614	,304	-,064	,599
Value	1,51006	2,280	-,802	,316	-,425	,623

Descriptive Statistics: Brand alliance engagement

	N	Range	Minimum	Maximum	Mean
	Statistic	Statistic	Statistic	Statistic	Statistic
C1_suppliers	61	4,0	1,0	5,0	1,836
C1_real	62	3,5	1,0	4,5	1,895
C2_corporate	62	6,0	1,0	7,0	2,194
C2_real	62	6,0	1,0	7,0	2,430
C3_complem	62	4,0	1,0	5,0	4,113
C3_real	62	4,0	1,2	5,2	4,348

Descriptive Statistics: Brand alliance engagement

	Std. Deviation	Variance	Skewness		Kurtosis	
	Statistic	Statistic	Statistic	Std. Error	Statistic	Std. Error
C1_suppliers	1,1997	1,439	1,105	,306	-,252	,604
C1_real	1,2848	1,651	1,058	,304	-,461	,599
C2_corporate	1,6179	2,618	1,139	,304	,240	,599
C2_real	1,7673	3,123	,830	,304	-,572	,599
C3_complem	1,2817	1,643	-1,473	,304	1,083	,599
C3_real	1,2519	1,567	-1,568	,304	1,485	,599

Appendix 2: Multicollinearity assumption

Correlations

		Awareness	Quality	Loyalty	Value	Associations
Awareness	Pearson Correlation	1	-,161	,374**	,526**	,246
	Sig. (2-tailed)		,210	,004	,000	,054
	N	62	62	57	57	62
Quality	Pearson Correlation	-,161	1	,697**	,154	,525**
	Sig. (2-tailed)	,210		,000	,254	,000
	N	62	62	57	57	62
Loyalty	Pearson Correlation	,374**	,697**	1	,469**	,776**
	Sig. (2-tailed)	,004	,000		,000	,000
	N	57	57	57	57	57
Value	Pearson Correlation	,526**	,154	,469**	1	,386**
	Sig. (2-tailed)	,000	,254	,000		,003
	N	57	57	57	57	57
Associations	Pearson Correlation	,246	,525**	,776**	,386**	1
	Sig. (2-tailed)	,054	,000	,000	,003	
	N	62	62	57	57	62
**. Correlation is significant at the 0.01 level (2-tailed).						

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№ 34 (R)–2006	Т. Е. Андреева, Е. Е. Юртайкин, Т. А. Солтицкая	Практики развития персонала как инструмент привлечения, мотивации и удержания интеллектуальных работников
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№ 36 (R)–2006	А. В. Бухвалов, В. Л. Окулов.	Классические модели ценообразования на капитальные активы и российский финансовый рынок. Часть 1. Эмпирическая проверка модели CAPM. Часть 2. Возможность применения вариантов модели CAPM
№ 37 (R)–2006	Е. Л. Шекова	Развитие корпоративной социальной ответственности в России: позиция бизнеса (на примере благотворительной деятельности компаний Северо-Западного региона)
№ 38 (R)–2006	Н. А. Зенкевич, Л. А. Петросян	Дифференциальные игры в менеджменте

№ 39 (R)–2006	В. Г. Беляков, О. Р. Верховская, В. К. Дерманов, М. Н. Румянцева	Глобальный мониторинг предпринимательской активности Россия: итоги 2006 года
№ 40 (R)–2006	В. А. Чайка, А. В. Куликов	Динамические способности компании: введение в проблему
№ 41 (R)–2006	Ю. Е. Благов	Институционализация менеджмента заинтересованных сторон в российских компаниях: проблемы и перспективы использования модели «Арктурус»
№ 42 (R)–2006	И. С. Меркурьева, Е. Н. Парамонова, Ю. М. Битина, В. Л. Гильченок	Экономический анализ на основе связанных данных по занятым и работодателям: методология сбора и использования данных
# 43 (E)–2006	I. Merkuryeva, E. Paramonova, J. Bitina, V. Gilchenok	Economic Analysis Based on Matched Employer-Employee Data: Methodology of Data Collection and Research
№ 44 (R)–2006	Н. П. Дроздова	Российская «артельность» — мифологема или реальность' (Артельные формы хозяйства в России в XIX — начале XX в.: историко-институциональный анализ)
№ 1 (R)–2007	Е. В. Соколова	Бенчмаркинг в инфраструктурных отраслях: анализ методологии и практики применения (на примере электроэнергетики)
№ 2 (R)–2007	С. П. Кущ, М. М. Смирнова	Управление поставками в российских компаниях: стратегия или тактика
№ 3 (R)–2007	Т. М. Скляр	Проблема ленивой монополии в российском здравоохранении
№ 4 (R)–2007	Т. Е. Андреева	Индивидуальные предпочтения работников к созданию и обмену знаниями: первые результаты исследования
№ 5 (R)–2007	А. А. Голубева	Оценка порталов органов государственного управления на основе концепции общественной ценности
№ 6 (R)–2007	С. П. Кущ, М. М. Смирнова	Механизм координации процессов управления взаимоотношениями компании с партнерами
# 7 (E)–2007	D. Volkov, I. Berezinets	Accounting-based valuations and market prices of equity: case of Russian market

№ 8 (R)–2007	М. Н. Барышников	Баланс интересов в структуре собственности и управления российской фирмы в XIX – начале XX века
# 9 (E)–2007	D. Volkov, T. Garanina	Intellectual capital valuation: case of Russian companies
№ 10 (R)–2007	К. В. Кротов	Управление цепями поставок: изучение концепции в контексте теории стратегического управления и маркетинга.
№ 11 (R)–2007	Г. В. Широкова, А. И. Шаталов	Характеристики компаний на ранних стадиях жизненного цикла: анализ факторов, влияющих на показатели результативности их деятельности
№ 12 (R)–2007	А. Е. Иванов	Размещение государственного заказа как задача разработки и принятия управленческого решения
№ 13 (R)-2007	О. М. Удовиченко	Понятие, классификация, измерение и оценка нематериальных активов (объектов) компании: подходы к проблеме
№ 14 (R)–2007	Г. В. Широкова, Д. М. Кнатько	Влияние основателя на развитие организации: сравнительный анализ компаний управляемых основателями и наемными менеджерами
# 15 (E)–2007	G. Shirokova, A. Shatalov	Characteristics of companies at the early stages of the lifecycle: analysis of factors influencing new venture performance in Russia
# 16 (E)–2007	N. Drozdova	Russian “Artel’nost” — Myth or Reality' Artel’ as an Organizational Form in the XIX — Early XX Century Russian Economy: Comparative and Historical Institutional Analysis
# 1 (E)–2008	S. Commander, J. Svejnar, K. Tinn	Explaining the Performance of Firms and Countries: What Does the Business Environment Play'
№ 1 (R)–2008	Г. В. Широкова, В. А. Сарычева, Е. Ю. Благов, А. В. Куликов	Внутрифирменное предпринимательство: подходы к изучению вопроса
№ 1A(R)–2008	Г. В. Широкова, А. И. Шаталов, Д. М. Кнатько	Факторы, влияющие на принятие решения основателем компании о передаче полномочий профессиональному менеджеру: опыт стран СНГ и Центральной и Восточной Европы

№ 2 (R)–2008	Г. В. Широкова, А. И. Шаталов	Факторы роста российских предпринимательских фирм: результаты эмпирического анализа
№ 1 (R)–2009	Н. А. Зенкевич	Моделирование устойчивого совместного предприятия
№ 2 (R)–2009	Г. В. Широкова, И. В. Березинец, А. И. Шаталов	Влияние организационных изменений на рост фирмы
№ 3 (R)–2009	Г. В. Широкова, М. Ю. Молодцова, М. А. Арепьева	Влияние социальных сетей на разных этапах развития предпринимательской фирмы: результаты анализа данных Глобального мониторинга предпринимательства в России
# 4 (E)–2009	N. Drozdova	Russian Artel Revisited through the Lens of the New Institutional Economics
№ 5 (R)–2009	Л. Е. Шепелёв	Проблемы организации нефтяного производства в дореволюционной России
№ 6 (R)–2009	Е. В. Соколова	Влияние государственной политики на инновационность рынков: постановка проблемы
№ 7 (R)–2009	А. А. Голубева, Е. В. Соколова	Инновации в общественном секторе: введение в проблему
# 8 (E)–2009	A. Damodaran	Climate Financing Approaches and Systems: An Emerging Country Perspective
№ 1 (R)–2010	И. Н. Баранов	Конкуренция в сфере здравоохранения
№ 2 (R)–2010	Т. А. Пустовалова	Построение модели оценки кредитного риска кредитного портфеля коммерческого банка (на основе методологии VAR)
№ 3 (R)–2010	Ю. В.Лаптев	Влияние кризиса на стратегии развития российских МНК
№ 4 (R)–2010	А. В. Куликов, Г. В. Широкова	Внутрифирменные ориентации и их влияние на рост: опыт российских малых и средних предприятий
# 5 (E)–2010	M. Storchevoy	A General Theory of the Firm: From Knight to Relationship Marketing
№ 6 (R)–2010	А. А. Семенов	Появление систем научного менеджмента в России
# 7 (E)–2010	D. Ivanov	An optimal-control based integrated model of supply chain scheduling
№ 8 (R)–2010	Н. П. Дроздова, И. Г. Кормилицына	Экономическая политика государства и формирование инвестиционного климата: опыт России конца XIX — начала XX вв.

№ 9 (R)–2010	Д. В. Овсянко	Направления применения компонентов менеджмента качества в стратегическом управлении компаниями
# 10 (E)–2010	V. Cherenkov	Toward the General Theory of Marketing: The State of the Art and One More Approach
№ 11 (R)–2010	В. Н. Тишков	Экономические реформы и деловая среда: опыт Китая
№ 12 (R)–2010	Т. Н. Клёмина	Исследовательские школы в организационной теории: факторы формирования и развития
№ 13 (R)–2010	И. Я. Чуракова	Направления использования методик выявления аномальных наблюдений при решении задач операционного менеджмента
№ 14 (R)–2010	К. В. Кротов	Направления развития концепции управления цепями поставок
№ 15 (R)–2010	А. Г. Медведев	Стратегические роли дочерних предприятий многонациональных корпораций в России
№ 16 (R)–2010	А. Н. Андреева	Влияние печатной рекламы на восприятие бренда Shalimar (1925 – 2010)
№ 17 (R)–2010	В. Л. Окулов	Ценность хеджирования для корпорации и рыночные ожидания
№ 1 (R)–2011	А. А. Муравьев	О российской экономической науке сквозь призму публикаций российских ученых в отечественных и зарубежных журналах за 2000–2009 гг.
№ 2 (R)–2011	С. И. Кирюков	Становление и развитие теории управления маркетинговыми каналами
№ 3 (R)–2011	Д. И. Баркан	Общая теория продаж в контексте дихотомии «развитие – рост»
# 4 (E)–2011	K. V. Krotov, R. N. Germain	A Contingency Perspective on Centralization of Supply Chain Decision-making and its Role in the Transformation of Process R&D into Financial Performance
№ 5 (R)–2011	А. В. Зятчин	Сильные равновесия в теоретико-игровых моделях и их приложения
№ 6 (R)–2011	В. А. Ребязина	Формирование портфеля взаимоотношений компании с партнерами на промышленных рынках
№ 1 (R)–2012	А. Л. Замулин	Лидерство в эпоху знаний