

The Influence of Heritage and Innovation of Time-Honored Brands on Purchase Intention: The Mediating Role of Brand Cognition and Brand Emotion

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Abstract

It is of great significance to explore the mechanism of the influence of heritage and innovation on the purchase intention of time-honored brands. By constructing a conceptual model, this paper explores the influence of brand heritage and brand innovation on purchase intention, and studies the mediating role of brand cognition and brand emotion. The results show that both brand inheritance and brand innovation have a positive impact on purchase intention, and brand cognition and brand emotion play an intermediary role. The results of this study are of great practical significance for the time-honored brands to improve their willingness to produce products.

Keywords

Time-Honored Brands; Brand Heritage; Brand Innovation.

1. Introduction

Time-honored brand refers to the products, skills or services that have a long history and have been passed down from generation to generation, have a distinct traditional cultural background of the Chinese nation and profound cultural deposits, and have been widely recognized by the society and formed a good reputation brand. The unique products, exquisite skills and management concepts inherited by time-honored brands have immeasurable brand value, economic value and cultural value. The time-honored brand, bearing the excellent Chinese national culture, is the core connotation and precious wealth of carrying out honest business and promoting commercial civilization in the new era. However, with the changes of social environment and business conditions, coupled with the lack of brand management ability of enterprises themselves, more and more time-famous enterprises fall into the situation of aging. Studies have shown that only 30% of the 1128 time-famous enterprises in China have a good development, and most of the rest are struggling or even on the verge of bankruptcy. The phenomenon of aging of time-honored brands has attracted great attention from academic circles and government departments. Following the implementation of the "Project of Revitalizing Time-honored Brands" by the Ministry of Commerce in 2006, 16 departments including the Ministry of Commerce issued the Guiding Opinions on Promoting the Reform, Innovation and Development of Time-honored Brands in 2017, encouraging enterprises of time-honored brands to promote the reform, innovation and development of time-honored brands as the core, and to protect and transmit time-honored brands as the foundation. Adhere to the combination of inheritance and innovation. At the same time, the academic community also agreed that the method of resolving the aging should adhere to the combination of inheritance and innovation, so as to solve the development dilemma[1].

The time-honored brand is slowly eliminated by the market, and the most direct reaction is that the product is no longer purchased by consumers. This is an unbearable blow to the enterprise. The most direct manifestation of the decline in product sales is the decrease in enterprise income, which gradually leads to a chain effect[2]. The product is no longer an option for

consumers to purchase, and the brand is gradually forgotten by consumers and disappears in the market, which finally leads to the bankruptcy of the enterprise. Therefore, no matter what strategy is adopted, increasing product sales will be the first choice of enterprises. In theory, some scholars have found that the heritage of time-honored brands inherits the historical heritage elements of the past to the present and connects the past with the present and even the future, which helps to evoke memories and continue the emotional connection and loyalty relationship between consumers and them, thus enhancing consumers' identification with time-honored brands. At the same time, the old brand innovation means to inject some new elements in the product or service, target market, marketing communication, reform the old source of brand equity of the enterprise[3], arouse the interest of consumers, and then improve the brand recognition and visibility. Existing literatures are mostly explored from the single perspective of brand inheritance or brand innovation, and there is a lack of research from the overall level of heritage and innovation of time-honored brands. This study attempts to make up for this shortcoming.

Therefore, this paper attempts to construct a conceptual model to explore the influence of time-honored brand inheritance and innovation on the willingness to buy more, as well as the mediating role of brand cognition and brand emotion. This study tries to focus on the following three questions: ① What is the impact of the heritage and innovation of time-honored brands on the purchase intention? ② What is the mechanism by which the heritage and innovation of time-honored brands influence the purchase intention? 3. What intermediary role do brand perception and brand emotion play?

2. Theoretical Basis and Research Hypothesis

2.1. Research on Brand Inheritance and Brand Innovation

"Inheritance" is something material and immaterial that is passed from one generation to the next, which is not only the bearer of historical value, but also the bearer of future development[4]. Brand heritage is a set of symbols and values that strengthen brand identity, convey the connection to the elements of the brand's past heritage and show the continuity between the past, present and future. As an important organizational resource, brand heritage contributes to a more authentic, credible and reliable brand and provides a unique foundation for superior brand performance. A large number of studies by scholars have shown that brand inheritance, as a carrier of historical value, has significant impact on consumer brand attachment[5], brand trust, brand identity, brand loyalty and purchase intention had a positive impact. Balmer and Chen (2017) analyzed the case of Tongrentang, a time-honored Chinese brand, and found that brands with heritage can increase customers' role identification and thus form brand identity. Merchant et al. (2015) studied the effect of brand heritage on purchase intention and found that brand heritage has a significant impact on purchase intention through the intermediary of brand trust. Found that the longevity of an enterprise's products can effectively improve consumers' perceived product quality, mediated by perceived longevity and brand inheritance[1].

Brand innovation is to improve the brand image through the implantation of new elements, inject some new elements in the product or service, target market, marketing communication, and reform the old source of brand equity. The main reason why old brands are gradually forgotten by consumers is that "old", the rapid development of Internet technology, the taste and preference of consumers in the network information era has already undergone earth-shaking changes, and change and novelty have long become the mainstream of fashion[6]. Therefore, brand innovation is imminent for time-honored enterprises. Previous studies have found that the color harmony of enterprise stores at the enterprise level, the flagship products of brands, the reputation of enterprise product innovation, and the perceived product

innovation and perceived quality of consumers at the consumer level are all influencing factors of consumers' perceived brand innovation. The strategy of brand innovation adopted by time-honored brands will also cause the reaction of consumers' attitude, emotion and behavior. It has been found that brand innovation can cause changes in consumers' brand attitude, brand loyalty, brand commitment, satisfaction and purchase intention.

2.2. The Mediating Role of Brand Cognition and Brand Emotion

Brand cognition can be defined as a network framework formed by a series of interweaving, which is related to the relevant description and evaluation of the brand in consumers' memory, including two dimensions of brand awareness and brand image[7]. It is easy to understand that brand awareness is whether consumers can know the degree of the brand, brand image is the strength and preference of the brand shown in the minds of consumers, and its role is the overall positive emotion and attitude of consumers towards the brand. The brand only now produces an impression in the mind of consumers, so that consumers know the brand and its products, which is the basis for producing an image[9].

By maintaining consistent brand knowledge, brand inheritance connects the heritage elements of the past with the present and future, strengthening the brand cognition of consumers. Consumers find their past emotions and pursuits in the consistent brand knowledge transmitted by brand inheritance, and find that the brand is still the same as before, thus maintaining brand cognition. Rose (2016) found that brand inheritance improves consumers' attachment to the brand and thus deepens the connection between consumers and the brand. Similarly, time-honored brands implants some new elements in brand innovation, innovates the original and old source of brand equity, and updates the original achievement brand image, so that consumers feel that time-honored brands constantly adapts to the development of The Times and improves the original and old cognition. In addition, existing studies believe that innovation is a positive factor[10]. Although innovation may bring risk perception to consumers and reduce brand loyalty and goodwill, time-honored brands have a strong source of assets, and innovation elements can effectively improve the outdated brand image. Therefore, this paper holds that brand innovation has a positive impact on brand perception.

Brand emotion refers to the potential of ordinary consumers to have a positive emotional response to the brand after using the brand, and its measurement scale includes "feeling good", "happy", "happy" and other items. Through the analysis of the definition of the concept, it can be found that brand emotion emphasizes the inner love of consumers in the process of contact with the brand, which is derived from the image of the brand and driven by the individual instinct of consumers[11]. Therefore, after consumers contact the brand, they produce some emotions in a series of interactions with the brand, and then affect the brand emotion. Balmer and Chen (2017) found that consumers have contact with brands through interactive behaviors in the market, generate brand identity, and have positive emotions towards brands[2].

In summary, this paper puts forward the following hypothesis:

H1: Brand heritage positively affects brand perception.

H2: Brand innovation positively affects brand cognition.

H3: Brand perception positively affects brand emotion.

2.3. Purchase Intention

Purchase intention refers to consumers' intention to purchase a brand or product in the present and future. In marketing, scholars use product purchase intention as a dependent variable to measure the impact of marketing strategies on the market[13]. When consumers have a positive emotion towards the brand, they will have a positive consumption attitude towards the brand or product[3], and are willing to pay for and consume the products under the brand. This paper divides consumer behavior into current purchase behavior and future purchase

behavior. Current purchase behavior involves the current purchase and use of a brand, while future purchase behavior involves the willingness to purchase a brand in the future[15].

In summary, this paper puts forward the following hypothesis.

H4: Brand emotion positively influences purchase intention.

3. Research Methods and Empirical Tests

3.1. Research Methods

In this study, the data were collected in the form of network questionnaire. To check the validity of the questionnaire, before the formal investigation, we conducted a pre-survey through the form of online questionnaires and found some problems. At the same time, the questionnaire was modified and improved to improve the effectiveness of the questionnaire in view of various problems in the process of investigation. In addition, we sent the pre-questionnaire to a marketing teacher who has been engaged in market research for a long time, and modified it again under the teacher's advice to ensure the quality of the questionnaire. After the initial questionnaire was pre-tested, some items were deleted, and the revised measurement scale was formed into a formal survey questionnaire for this study. Large-scale questionnaire distribution and recovery began through the network platform. The questionnaire collection lasted for 20 days (June 19 to July 8), and a total of 390 questionnaires were collected. After taking out the short answering time and missing filling, 333 valid questionnaires were obtained, with an effective rate of 85.4%.

3.2. Data Check

(1) Reliability test

In this paper, a total table containing 35 items was established. In order to ensure the internal consistency of the scale, 333 sample data were first used to calculate the Cronbach 'a value of the internal consistency validity coefficient of the scale for internal consistency test before exploratory factor analysis. The reliability and validity test results of each measurement variable are shown in the table below, from which it can be seen that Cronbach's α value of spiritual inheritance, product inheritance, cultural inheritance, product and skill innovation, market innovation, business model innovation, brand cognition, brand emotion and purchase intention scales are all higher than 0.7, indicating that the internal consistency reliability of each scale is acceptable. The Cronbach's α value of the overall scale was 0.965, indicating that the overall structure design of the scale used in this study was highly reliable.

(2) Validity analysis

This study examined the validity of the scales involved in the study by confirmatory factor analysis. Validity mainly includes content validity and structure validity. On the one hand, the scales used in this study have been tested by relevant studies at home and abroad; On the other hand, in the process of questionnaire design, we invited two experts in the field of management and statistics to discuss and revise the expression of the measurement items one by one, so as to conform to the reading habits of the subjects. Therefore, content validity can be guaranteed. Structural validity refers to the degree to which a test actually measures the theoretical structure and characteristics to be measured, including convergence validity and discriminative validity. The Average Variance Extracted (AVE) values of the measured items were all greater than 0.5, and the Composite Reliability (CR) values were all greater than 0.7, indicating that the scale had good convergence validity. The square root of each variable AVE is greater than its correlation coefficient with other factors, indicating that the scale has good discriminative validity.

Table 1. Reliable Test

Latent variable	Measurement item	CITC	Cronbach's α	CR
Spiritual inheritance	BH11	0.791	0.907	0.887
	BH12	0.835		
	BH13	0.82		
Product inheritance	BH21	0.784	0.899	0.884
	BH22	0.794		
	BH23	0.738		
	BH24	0.788		
Cultural inheritance	BH31	0.721	0.872	0.843
	BH32	0.758		
	BH33	0.691		
	BH34	0.656		
	BH35	0.665		
Product and technology innovation	BI11	0.707	0.854	0.827
	BI12	0.696		
	BI13	0.684		
	BI14	0.696		
Market innovation	BI21	0.761	0.889	0.871
	BI22	0.804		
	BI23	0.784		
Business model innovation	BI31	0.824	0.915	0.879
	BI32	0.809		
	BI33	0.854		
Brand recognition	C11	0.744	0.886	0.917
	C12	0.783		
	C13	0.795		
	C21	0.627		
	C22	0.681		
Brand emotion	A11	0.745	0.877	0.958
	A12	0.753		
	A13	0.755		
	A21	0.640		
	A22	0.652		
Purchase intention	B11	0.842	0.928	0.955
	B12	0.847		
	B13	0.871		

Table 2. Validity test

Latent variable	Measure-ment item	CR	AVE	Standardized factor load
Spiritual inheritance	BH11	0.887	0.924	0.841
	BH12			0.855
	BH13			0.857
Product inheritance	BH21	0.884	0.656	0.811
	BH22			0.838
	BH23			0.780
	BH24			0.810
Cultural inheritance	BH31	0.843	0.530	0.856
	BH32			0.860
	BH33			0.804
	BH34			0.507
	BH35			0.524
Product and technology innovation	BI11	0.827	0.551	0.848
	BI12			0.860
	BI13			0.598
	BI14			0.621
Market innovation	BI21	0.871	0.693	0.810
	BI22			0.850
	BI23			0.836
Business model innovation	BI31	0.879	0.707	0.833
	BI32			0.830
	BI33			0.859
Brand recognition	C11	0.917	0.690	0.853
	C12			0.879
	C13			0.888
	C21			0.741
	C22			0.783
Brand emotion	A11	0.958	0.821	0.886
	A12			0.884
	A13			0.910
	A21			0.927
	A22			0.922
Purchase intention	B11	0.955	0.875	0.930
	B12			0.932
	B13			0.944

The results of exploratory factor analysis showed that KMO value was 0.930, Bartlett value was 10065.363, and p value was < 0.001 , indicating that the original data was suitable for factor analysis. It can be seen from the validity test results that the standardized factor load of each variable is greater than 0.5 and reaches a significant level, indicating that each measure item of the model has a significant load with its designed factor, the combined reliability (CR) is greater than 0.7, and the average extraction variance (AVE) is greater than 0.5, indicating that each scale has a good convergence validity. As shown in Table 6-4, the square root of AVE value of each latent variable is greater than the correlation coefficient between this variable and other variables, which indicates that the scale has good discriminative validity.

Table 3. Correlation analysis between variables

Variables	1	2	3	4	5	6	7	8	9
Spiritual inheritance	0.84								
Product inheritance	0.64**	0.83							
Cultural inheritance	0.70**	0.67**	0.74						
Product and technology innovation	0.61**	0.61**	0.77**	0.73					
Market innovation	0.56**	0.56**	0.63**	0.65**	0.81				
Business model innovation	0.55**	0.59**	0.67**	0.58**	0.61**	0.85			
Brand recognition	0.58**	0.57**	0.68**	0.58**	0.53**	0.52**	0.83		
Brand emotion	0.40**	0.40**	0.47**	0.41**	0.37**	0.36**	0.70**	0.91	
Purchase intention	0.26**	0.25**	0.30**	0.26**	0.24**	0.23**	0.45**	0.64**	0.94

Note: ** indicates that the P-value is less than 0.01, and the diagonal is the square root of AVE.

3.3. Main Effect Test Test

In this section, the structural equation model method is used to discuss the hypothesis verification of the model. Compared with simple regression analysis, the structural equation model (SEM) can consider and process multiple variables at the same time, and will not ignore other variables because of the calculation of the influence of a certain dependent variable, while taking into account the error factor, which is a powerful tool to solve the complex multiple relationships in the field of social science.

In this part, the initial structural model is constructed by running AMOS 22.0 program, and the path coefficient test between variables of the initial structural equation model is obtained, as shown in the following figure:

Table 4. Path test

Path	Estimate	S.E.	C.R.	P
Brand inheritance → brand cognition	0.377	0.112	3.368	***
brand innovation → brand cognition	0.398	0.078	5.109	***
brand cognition → brand emotion	0.667	0.057	11.748	***
brand emotion → purchase intention	0.654	0.057	11.406	***

Table 5. Index of model goodness of fit

Chi-square/Df	RMSEA	RFI	NFI	IFI	CFI	TLI
3.494	0.087	0.801	0.818	0.863	0.862	0.850

Brand inheritance → brand cognition, brand innovation → brand cognition, brand cognition → brand emotion, brand emotion → purchase intention path are significant, six fitting indexes of model fitting index are close to the goodness standard, Chi-square freedom ratio (3.494) is close to 3, IFI, CFI, TLI are close to 0.9. RMSEA (0.087) is close to 0.08, RFI and NFI values are close to 0.9, so it is believed that the model has a good fit with the data.

3.4. Intermediate Effect Test

Further, this paper uses Bootstrap method to test the mediating effect of pride and self-worth of employees of time-honored brands, and verifies the test results of structural equation model. With reference to the mediation effect analysis program proposed by Zhao et al. (2010) and the Bootstrap method proposed by Hayes(2013), the sample size was set to 5000. Under the 95% confidence interval, the results of the multi-chain mediation effect test on brand cognition and brand emotion were listed in the following two tables. As can be seen from the results in the table, the LLCI and ULCI intervals of all the mediating tests of brand cognition and brand emotion do not contain 0, indicating that the mediating effects of brand cognition and brand emotion in their respective relationship paths are significant respectively. At the same time, brand inheritance and brand innovation have a significant direct impact on the purchase intention, and the interval LLCI and ULCI do not contain 0, indicating that brand cognition and brand emotion are partially mediating the influence of brand inheritance and brand innovation on consumers' purchase intention.

Table 6. Testing the mediating effect of brand inheritance

Path	Ratio of total effect	The role of mediation paths		
		Effect size	LLCI	ULCI
Ind1: brand inheritance → brand cognition → purchase intention	0.30	0.2376	0.1601	0.3191
Ind2: brand inheritance → brand emotion → purchase intention	0.20	0.1600	0.0887	0.2437
Ind3: brand inheritance → brand cognition → brand emotion → purchase intention	0.05	0.0394	0.0138	0.0748
C1: Ind1-Ind2	---	0.0776	0.0500	0.1975
C2: Ind1-Ind3	---	0.1981	0.1064	0.2887
C3: Ind2-Ind3	---	0.1206	0.0524	0.2058
Independent variable	Result variable	Direct influence of independent variable on dependent variable		
		Effect size	LLCI	ULCI
brand inheritance	purchase intention	0.3437	0.2329	0.4545

It can be seen from the above table that: (1) In the path of brand inheritance → brand cognition → purchase intention, the effect value is 0.2376, and the confidence interval includes or does not include 0, and the intermediary effect is significant; In the path from brand inheritance to brand emotion to purchase intention, the effect value is 0.1600, and the confidence interval includes or does not include 0, indicating a significant mediating effect. In the path of brand inheritance → brand cognition → brand emotion → purchase intention, the effect value is 0.0394, confidence interval includes and does not include 0, and the intermediary effect is significant. The test shows that the inheritance of the time-honored brand can improve consumers' purchase intention by improving brand cognition and consumer brand emotion. (2) Brand cognition and brand emotion play a partial mediating role in the path of influence of time-honored brand inheritance on purchase intention, and the path of brand inheritance → brand cognition → purchase intention is greater than the mediating effect of brand inheritance → brand emotion → purchase intention path, that is, the mediating role of brand cognition is

greater. (3) The inheritance of the time-honored brand has a direct positive effect on its consumers' purchase intention.

4. Discuss

This paper collects data through the form of network questionnaire, and proposes a conceptual model which is supported by the data. The results show that both brand inheritance and brand innovation have a positive impact on brand cognition, brand cognition has a positive impact on brand emotion, brand emotion has a positive impact on purchase intention, and brand cognition and brand emotion play an intermediary role.

4.1. Theoretical Significance

First, this paper explores the influencing factors of purchase intention from the perspective of inheritance and innovation. In previous studies, some scholars have paid attention to the fact that brand inheritance enhances brand identity, thereby affecting purchase intention, and brand innovation arouses consumers' emotional response, thereby enhancing purchase intention. This paper attempts to explore the influencing factors that affect the purchase intention of time-honored brands from the overall perspective of brand inheritance and innovation.

Second, it confirms the mediating role of brand cognition and brand emotion, and explores the internal mechanism of the influence of heritage and innovation on purchase intention. Brand inheritance and brand innovation have a positive impact on brand cognition and brand emotion, and consumers will have a positive purchase intention after emotional response, which also validates previous studies.

4.2. Management Enlightenment

1) The company insists on using the original ancient technique, making signature products in strict accordance with the process, taking the spirit of excellence, pursuit of quality and attention to detail as the working principle and professional ethics, ensuring the high quality of products and providing customers with "originality quality" products. In addition, consumers' nostalgia can be used to change some product packaging back to the previous style, so that consumers can experience the taste of "before".

2) In the face of different consumer groups, different packaging forms can be used. For young consumer groups, with the help of young people's favorite fashion elements to carry out innovation, cooperation with young people's favorite film and television, animation IP design products, cross-border co-branding and other ways, cooperation with fashion Internet celebrities to design limited models and online promotion; For the elderly consumer groups, simple and bright portable packaging can be designed, with health tips and other content. In addition, in the Mid-Autumn Festival, Spring Festival, Lantern Festival and other traditional festivals, product packaging can be used in the form of gift boxes, gift packages, etc., with different holiday styles and copywriting design packaging appearance, with the help of special festivals for product marketing and sales. For example, enterprises can jointly launch the "Mid-Autumn Wonderful Night mooncake gift box" with the food column, and integrate the knowledge of Mid-Autumn Festival in different historical periods into the packaging with the principle of film animation, adding cultural sense and interest.

4.3. Research Deficiency and Prospect

First of all, this study only uses the questionnaire survey method, and the single research method has certain limitations. In future studies, longitudinal data and experimental methods can be used to further support the research conclusions of this paper. Secondly, this paper has not considered the differences in different industries, and the level of inheritance and

innovation and consumer perception in different industries will be different, which will inevitably affect the robustness of the conclusions of this paper. It is suggested that differences in different industries should be distinguished in the future.

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