V. Kumar

Integrating Theory and Practice in Marketing

Background of the Special Issue

Academic research in marketing, as with other scholarly domains, is largely driven by three forces: concepts, theories, and previous findings. These forces continue to add value to the knowledge base and spur new research. Marketing practice, however, is more nuanced in that managers' decisions are likely to involve subtleties and variations in interpretation. Furthermore, the immediacy of action required can range anywhere to immediately to some point in the future. As businesses evolve, marketing academia's understanding of them evolves as well. A key factor of this maturing understanding has been the impact of ongoing, meaningful research. This understanding has materialized through strategy development based on theoretical knowledge and subsequent implementation. In other words, the significant evidence-based knowledge created through academic research in marketing and related fields has provided organizations valuable insights for managing their businesses. Research has demonstrated that managing through legacy approaches, intuition, or organizational snapshots imposes costs and substantial risks on the organization. As a result, evidence-based knowledge creation, the forte of academic scholars at universities worldwide, continues to be essential. In such an environment, academic scholars and practitioners stand to gain because they enjoy ample scope for collaboration and knowledge development. This is where conferences such as the Theory + Practice in Marketing (TPM) play a critical role.

The TPM Conference was created in 2011 with the aim to encourage relevant research that addresses substantive problems. The marketing scholars attending that one-day symposium hosted by Columbia University voiced the need for more managerially relevant research whose focus was not restricted to merely advancing sophisticated research methods. Furthermore, participants observed a lack of sufficient substantive focus in the literature that not only rendered the marketing field irrelevant but also diluted the quality of education and research in marketing at business schools. In the following years, TPM conferences conducted at Harvard University (2012), London Business School (2013), and Northwestern University (2014) emphasized these issues and received great support from the academic and practitioner communities.

This special issue of *Journal of Marketing* (*JM*) is the outcome of the 2015 TPM Conference. This annual conference encourages and showcases research in marketing that integrates the issue of relevance, rigor, and impact on practice. The J. Mack Robinson College of Business at Georgia State University organized the 2015 TPM Conference in Atlanta on June 10–12. The conference was cochaired by myself (Georgia State University), Sunil Gupta (Harvard University), and Donald Lehmann and Bernd Schmitt (Columbia University).

In 2015, TPM entered its fifth year, in which the conference attracted many leading scholars and practitioners. Keeping with the theme of TPM, the 2015 conference was also designed to showcase research that focuses on substantive business problems and is supported by a sound methodology. The conference consisted of a series of thought-provoking presentations from academic researchers as well as senior marketing practitioners. Specifically, speakers from the marketing practitioner community included, among others, Alan Beychok (President and Chief Executive Officer, Benchmark Brands; keynote address), Marty Hinson (Vice President, Cox Communications), Greg Holzwarth (Senior Vice President, SunTrust Bank), Monica Lopez (Vice President, Georgia Pacific), Maureen Schumacher (Vice President, Intercontinental Exchange), and Scott Waid (Senior Vice President, Equifax). The topics that were covered included customer relationship management, advertising effectiveness, marketing channels, salesperson management, pricing, new media, brand management, and product development, among others.

In this endeavor, *JM* is proud to be associated with TPM in publishing a special issue on the papers presented at this conference. The conference received an enthusiastic response from researchers, totaling more than 120 submissions. The criteria for selection were in line with the TPM principles, and thus the first screening weeded out studies that were not yet ready for the marketplace. Seventy-two studies were selected to be presented at the conference, and all were eligible for submission to the special issue. The conference provided these authors with sound feedback (which acted as the de facto

V. Kumar (VK) is Regents Professor, Richard and Susan Lenny Distinguished Chair, & Professor in Marketing, and Executive Director of the Center for Excellence in Brand and Customer Management, and the Director of the PhD Program in Marketing, J. Mack Robinson College of Business, Georgia State University (e-mail: vk@gsu.edu). V. Kumar has also been honored as the Chang Jiang Scholar, Huazhong University of Science and Technology; Faculty Fellow, Texas A&M University Institute for Advanced Study; and the ISB Senior Fellow, Indian School of Business. Special thanks to Jeff Parker and Denish Shah for their active role in conducting the 2015 Theory + Practice in Marketing Conference. VK thanks Bharath Rajan and Stuart Collier for their assistance; Gayatri Shukla, Amber McCain, and Robert Leone for their feedback on this article; and Renu for copyediting an earlier version of this article.

ISSN: 0022-2429 (print)
1547-7185 (electronic)

Journal of Marketing
Vol. 81 (March 2017), 1–7
DOI: 10.1509/jm.80.2.1

second-round review), and *JM* subsequently received more than 40 submissions. The journal's acceptance criteria were stringent such that each paper had to contribute to both theory and practice. All the submitted studies went through *JM*'s rigorous review process and received critical feedback. Finally, only seven were accepted for final publication, an acceptance rate typical for *JM*.

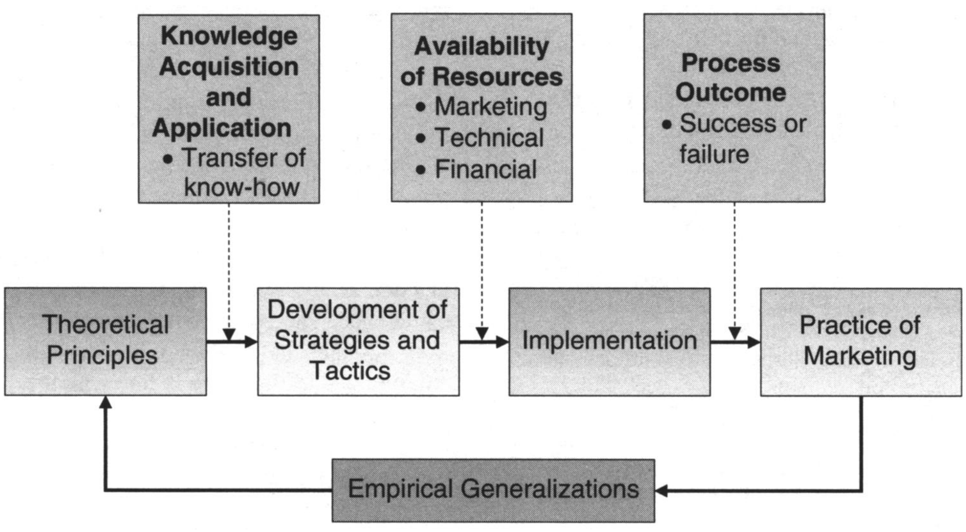
The Need for Integrating Theory and Practice in Marketing

In the previous section, I described the "what" of the TPM conference. In this section, I discuss the "why" of the conference. In other words, why do we need such a conference, and how can it explain the ongoing academic research climate? Scholars have identified the need for theory to drive practice and for practice to spur theory development. In this way, both theory and practice play an important role in furthering knowledge generation in marketing (Jaworski 2011; Lilien 2011). I concur with this view. Indeed, a closer look at this relationship reveals not just an influence of one on another, but a tightly knit cyclical loop. I refer to this as the perpetuity of theory-practice-theory cycle of furthering science and practice in marketing (see Figure 1).

While this cyclical relationship is fairly intuitive, a few intermediate steps between the theory development and the practice of marketing are necessary for this relationship to come to fruition. First, theoretical principles form the foundation necessary to explain real-world phenomena. With the right theoretical support, it is possible to (1) undertake precise and rigorous empirical analyses; (2) establish the validity of findings; (3) bring in an interdisciplinary focus to research problems; and (4) explain, contradict, or even refute a finding. On the topic of refuting a previous finding, it is worth noting that *JM* continues to attract studies that have questioned conventional wisdom by providing counterintuitive findings. For example, Plouffe et al. (2016) show that the performance of "strategic" frontline employees is more affected by the employees' influence on both the internal business team and external business partners than by their influence on customers. Fornell, Morgeson, and Hult (2016) show that customer satisfaction produces abnormal returns and has a direct and tangible financial benefit for firms, though firms face significant costs in satisfying their customers. In addition to differing from theoretical and managerial expectations, the studies of Plouffe et al. and Fornell, Morgeson, and Hult are of great interest to marketing academics and practitioners. These studies would not have been possible if it were not for the theoretical foundation that already existed. Studies such as these are also proof that a sound understanding of existing theoretical principles opens new research avenues and broadens our knowledge base.

In breaking theoretical ground, recent academic research has tackled both traditional topics (e.g., pricing, distribution) and emerging topics (e.g., new media, big data) simultaneously. While it is refreshing to see studies that address both traditional and emerging topics (often, even within a single publication issue of *JM*), the focus on many occasions is more on theoretical rigor than on managerial relevance. As I mentioned in my January 2016 editorial, I believe that the marketing community will be better served if we adopt a rigor *and* relevance approach, as opposed to a rigor *versus* relevance approach (Kumar 2016). Kumar, Bhagwat, and Zhang (2015) is an example of a study that reflects the balancing of rigor and relevance in academic research. The authors address the issue of customer win-back faced by businesses. Reacquiring customers who left the firm may help firms not only regain lost profits but also take profits from competitors. In this regard, identifying the value of the reacquired customers is important to justify business action. This study empirically demonstrates how (1) the lost customers' first-lifetime experiences and behaviors, (2) the reason for defection, and (3) the nature of the win-back offer made to lost customers are all related to the likelihood of their reacquisition,

FIGURE 1
The Perpetuity of Theory-Practice-Theory Cycle



their second-lifetime duration, and their second-lifetime profitability per month. Specifically, Kumar, Bhagwat, and Zhang find that reacquired customers generally stay longer, and customers who defected because of price stay the longest of all after being reacquired. When a firm implemented the key learnings from this study, the second-time customers had an average lifetime value of $1,410 (vs. just $1,262 during their first relationship), thereby highlighting an important upside of win-back strategies (see also Kumar, Bhagwat, and Zhang 2016). This study effectively blends empirical rigor with managerial relevance to generate insights that not only provide much-needed relief to practitioners but also spur new research avenues for scholars.

Furthermore, firms are aiming to understand emerging topics in marketing, yet marketing academia has offered little recourse in helping firms make sense of the changing landscape. For instance, whereas big data as a topic is continually changing the way firms function, marketing academia has not provided comprehensive directions for navigating big data issues. This is due to the lack of theoretical studies exploring substantive issues in emerging topics. A few ways in which researchers can push the boundaries of theoretical advancements include (1) reviewing published articles in scholarly journals such as *JM*, *Journal of Marketing Research*, *Journal of Consumer Research*, and *Marketing Science*; (2) introducing knowledge from other disciplines such as economics, statistics, and psychology; and (c) interacting with peers in academia.

Using theoretical principles, firms can develop strategies/tactics to help them function. While the development of strategies/tactics can be in the form of a company "playbook" that provides a broad approach to the marketing function, academic research has shown that it can also arise out of theoretical and empirical research that recommends precise marketing actions. For example, Zhang et al. (2016) propose that as customers migrate through different relationship states over time, not all relationship marketing strategies are equally effective. Using a business-to-business (B2B) relationship data set, the authors identify four latent buyer–seller relationship states based on each customer's level of commitment, trust, dependence, and relational norms. The authors also compare the relative importance of different migration strategies at various relationship stages and focus on the differential effectiveness of relationship marketing strategies across relationship states, thereby generating valuable managerial insights. Pansari and Kumar (2016) develop a theory of customer engagement (CE), wherein they posit that the quality of the relationship between the firm and the customer depends on the level of satisfaction derived from the relationship and the level of emotional connectedness of the customer toward this relationship. In other words, when a firm achieves trust, commitment, and a satisfied and emotional relationship with the customer, we can say that a relationship centered on engagement has been forged between the firm and the customer. Drawing on theoretical support, this study proposes a framework that elaborates on the components of CE as well as the antecedents (satisfaction and emotion) and consequences (tangible and intangible outcomes) of CE. Kumar and Pansari (2016) implemented the strategy of engaging customers and employees in 120 firms and showed the power of engagement as a strategy through gains in firms' sales and profit. Studies such as these are evidence that theoretical principles can and do lead to profitable strategy development and implementation.

However, the development of strategies/tactics depends on the firms' ability to acquire and apply knowledge. Businesses are constantly learning and adapting to marketplace pressures in the form of competition, collaborations, cross-border expansions, technology upheavals, changing consumer tastes and preferences, and regulatory restrictions, among other factors. In such a complex environment, the precise transfer of know-how is critical to ensure that the theoretical knowledge is accurately translated to strategies/tactics.

Next, the strategies/tactics have to be implemented to reap their full benefits. The implementation of strategies/tactics involves three key aspects: (1) how well they accommodate the current business conditions and challenges the firm faces, (2) how synchronous they are with the other organizational objectives, and (3) whether they expose the firm to any significant risks and vulnerabilities that could impede growth. The marketing discipline has produced several impactful studies that have documented the benefits of implementation. In this regard, *JM* and Marketing Science Institute (MSI) have collaborated several times to foster and disseminate new marketing knowledge. In 2004, *JM* published a special section on "Linking Marketing to Financial Performance and Firm Value" that was sponsored by the MSI. Again in 2009, MSI sponsored a *JM* special section on "Marketing Strategy Meets Wall Street" that contained articles focused on practitioner needs. *JM's* annual MSI/H. Paul Root Award is also a step in this direction in that it recognizes studies for their significant contribution to the advancement of the practice of marketing. Recent awardees include You, Vadakkepatt, and Joshi (2015), Nam and Kannan (2014), Hui et al. (2013), Stahl et al. (2012), and Schmitt, Skiera, and Van den Bulte (2011). The ideas presented in these award-winning articles continue to affect the business community and profoundly influence managers worldwide.

However, the implementation of strategies and tactics are contingent on the availability of firm resources. The resources can be broadly categorized along business and people dimensions. The business dimension requires availability of technological, marketing, and financial capabilities in addition to the ability to define and articulate the business case for the proposed strategies/tactics and the desired outcomes of change. Quantification of the projected return on investment is required not just within specific business units but also across multiple key stakeholders and business units. Cross-organization collaboration is essential to identify and assess key stakeholders, degree of risk, technological readiness, and cost involved in the implementation. On the people dimension, managers and professionals who have traditionally been responsible for all aspects of marketing now have to be brought "on board" with the proposed implementation. This includes hiring and training people across all business units with the ability and responsibility to carry out the identified strategies/tactics. For example, Kumar and Shah (2011) demonstrate the need to train the relevant stakeholders of Prudential Financial Services with the right tools to implement the suggested strategies and tactics, which resulted in an incremental revenue of approximately $500 million in the first year.

When the established theories are translated to strategies/tactics and implemented at organizations, the practitioner community stands to gain. However, not all strategy implementation directly leads to the success of the firm; some do fail. The key lies in identifying a business challenge that is of managerial interest. That is, the practical relevance of a study is established only when the impact of the research reaches the functional or line managers of the firm, and not just the academic marketing community. To achieve this, researchers must start by interacting with practitioners and decision makers. Field experiments (e.g., Petersen and Kumar 2015) and pilot studies (e.g., Rust and Zahorik 1993) are often a good way to showcase the research's managerial potential and enthuse managers. Implementation in an organization goes even further in demonstrating the validity and applicability of the proposed solution. Toward this effect, the academic–practitioner conferences such as TPM and Marketing Strategy Meets Wall Street bring specific business challenges to the forefront and create a forum for identifying solutions for practitioner-focused problems. In addition, the Gary L. Lilien ISMS-MSI Practice Prize, which acts as an incubator for studies demonstrating significant impact on the performance of organizations, and the MSI Research Priorities, which serve as an impetus for scholarly research based on the challenges in the marketplace, continue to shape the scholarly academic–practitioner discourse. This special issue is envisioned to bring together such thoughts and discussions that can germinate future studies.

When theory successfully helps the practitioner community, the insights used and gained through the process accrue to the overall knowledge base. As more studies achieve this success across various market settings, the empirical generalization materializes. In the past, scholars have called for a close interaction between theory and empirical generalizations (Barwise 1995; Bass 1995; Bass and Wind 1995; Leone and Schultz 1980). That is, the learning to become a part of accepted wisdom and popular practice. A direct outcome of such generalization can be observed in marketing education. Currently, marketing education in business schools worldwide does little to help students understand and uncover the real issues that affect the industry. By bringing managerially relevant research into business education, future managers can be groomed to be more receptive toward academic research and even actively participate in research initiatives. When research articles comprehensively answer the "What's in it for me?" question (as viewed from the practitioners' perspective), they also address the relevance issue and secure the attention of the practitioner audience.

Whereas empirical generalizations help the academic and practitioner community, they can and do get questioned from time to time. Investigations that question such established wisdom can (re)shape the theoretical principles that continue to influence marketing practice. This perpetual cycle is powered by forums that facilitate the coming together of the two communities, such as TPM. In this regard, this special issue of *JM* is an outreach in keeping the perpetual cycle in motion by delivering the exciting interchange of ideas to the scholarly marketing community.

Key Learnings from This Special Issue

Toeing the line of TPM, this special issue contains studies that score very highly on the relevance, rigor, and impact of marketing. These studies reflect the commitment of TPM and *JM* in fostering meaningful research. Next, I summarize the key learnings from the seven studies that appear in this special issue. An important element to note is that these articles span behavioral, substantive, and methodological domains in creating relevant, rigorous, and impactful research.

Gamified Information Presentation and Consumer Adoption of Product Innovations

In this article, Jessica Müller-Stewens, Tobias Schlager, Gerald Häubl, and Andreas Herrmann (2017) build on the literature on incorporating games into the shopping process to investigate the methods by which firms can use games to communicate product innovations to customers. The authors propose that "presenting information about a product innovation in the form of a game … ignites two parallel psychological process by which it promotes consumer innovation adoption" (p. 8). These processes refer to the increase of playfulness/curiosity and the increase of perceived vividness. The authors develop these propositions into a robust theoretical framework and propose three hypotheses—one hypothesis that predicts a link between the gamified presentation of information and increased consumer adoption of that innovation, and one mediating hypothesis for each of the two psychological processes.

Methodologically, the authors conduct two field studies and five additional experiments across a wide range of product domains. Study 1 tests the general effect of gamified information presentation within the context of a large European automobile manufacturer, while Study 2 runs a similar test in a more tightly controlled experimental setting. Study 3 is a field experiment wherein the participants were not aware that they were participating in a study. Studies 4a and 4b are designed to illuminate the underlying psychological forces behind the observed effect, while Study 5 tests the mediating hypotheses. Finally, Study 6 tests for the importance of integration between innovation information and actual gameplay.

The authors identify a fundamental difference between prior research on the incorporation of games in the shopping process and their current study. The former has largely understood games as pleasurable tasks that create a positive brand experience, whereas the "gamified information presentation" views games as vehicles to convey product information. Gamified information presentation also extends the broader literature streams of information presentation formats and experiential marketing. Given the managerial importance of successfully communicating new product innovations, the practical insights of this research cannot be overstated.

Sales Representative Departures and Customer Reassignment Strategies in Business-to-Business Markets

Sales representative (rep) turnover in B2B firms is responsible for a significant stalling in profits. Given that firms spend an average of 7% of profits on their sales forces, and that it is the salesperson's job to maintain a close relationship with his or her customers, it is imperative for firms to follow the best procedure for replacing sales reps who depart the company. Otherwise, the firm runs the risk of severing the links that the salesperson made with his or her customers. In this article, Huanhuan Shi, Shrihari Sridhar, Rajdeep Grewal, and Gary Lilien (2017) aim to determine "the magnitude of the causal effect of sales rep departures on customer-level revenue" (p. 25) while parsing the advantages and disadvantages of various sales rep replacement strategies.

The authors shed light on the comparative benefits of replacing a departing sales rep with either an existing sales rep or a new hire; they also examine how the transition to an existing rep is moderated by the similarities between that rep's past experience and customer base and those of the departing rep. This is organized according to a series of research questions that aim to determine the most effective course of action. The authors collect data from a leading distributor of electrical component products and use a difference-in-differences model specification to approximate an ideal experiment wherein reps randomly depart and are randomly replaced.

This extensive examination of the heterogeneous effects of reassignment strategies is of clear managerial relevance and should be a great boon to B2B firm decision making. This research also constitutes a step forward for the literature on interorganizational trust and sales rep effectiveness. It is my hope that more work will be conducted that demonstrates these effects across other B2B distributors and accounts for team selling and cross-selling contexts.

Optimizing a Menu of Multiformat Subscription Plans for Ad-Supported Media Platforms

Media consumption and distribution are rapidly changing, with traditional formats in decline and new ad-supported digital platforms on the rise. These platforms are primarily audience-building platforms that aim to capture both consumers and advertisers and offer subscription bundling options to suit the needs of both groups. This paradigm shift necessitates further advances in the marketing research field concerning, among other things, how media firms can optimize their bundling options. In this article, Vamsi K. Kanuri, Murali Mantrala, and Esther Thorson (2017) point out that little research exists on this issue. As such, they undertake the challenge of leveraging theory and empirics to develop guidelines for designing "menus" of content subscription bundles, with the aim of maximizing profits from both consumers and advertisers.

The authors draw from literature streams on pricing in two-sided markets, bundling/versioning, and product line design and develop a theoretical framework specific to contemporary media platforms. Their multistep methodology involves assessing the willingness to pay among customers for different plans, developing a two-sided market-level model of consumer/advertiser demands by format, and, finally, arriving at a profit-maximizing menu. As the authors explain in their conclusion, "the study builds a novel mixed integer nonlinear programming algorithm that can effectively determine the optimal menu of subscription plans" (Kanuri, Mantrala, and Thorson 2017, p. 61).

Although this research is primarily aimed toward media firms, the findings are relevant to the wider literature on two-sided markets and product line design. These contributions are matched by the possibilities for further research suggested by the author-identified limitations. The proposed framework can be further refined to fit other media platforms beyond newspapers, while the rapid changes in advertising trends ensure the need for additional updates down the line. Finally, there is the possibility of a simultaneous optimization of menus for both consumers and advertisers.

When 1 + 1 > 2: How Investors React to New Product Releases Announced Concurrently with Other Corporate News

Nearly 7% of press releases are made concurrently with another corporate announcement made by the same firm on the same day. In line with the efficient market hypothesis, it is generally believed that there is nothing remarkable about such concurrently made announcements and that firms benefit no more or less from them than they would from the same announcements made on separate days. In this article, Nooshin L. Warren and Alina Sorescu question this line of thinking and propose that concurrent announcements adhere to what Barber and Odean (2008) define as "attention grabbing," resulting in increased visibility and a greater number of prospective investors. Furthermore, concurrent announcements are widely understudied because they are usually eliminated from event studies owing to their confounding effects on stock returns. Thus, the authors have identified a substantial research gap with the potential for strong managerial and theoretical contributions.

Theoretically, the authors propose an alternative paradigm to the efficient market hypothesis, whereby the content of the announcements is less important than the buzz or attention generated by the timing and/or style of the messaging. The authors draw on Merton's (1987) model of capital market equilibrium to account for disparities in the benefits of investor recognition across various firms and devote the bulk of their hypotheses to identifying the firm-specific antecedents of concurrent announcements. Finally, the authors predict that under these conditions, stock market reaction to concurrent product announcements is greater than stock market reaction to separate product announcements.

Methodologically, the authors use a comprehensive sample from RavenPack News Analytics that disregards announcements whose timing could not be controlled, as well as those without corresponding financial data. The authors use two logistical regressions and propensity score matching to test the hypotheses, which are generally supported. The managerial takeaway from this research is substantial, as the authors have identified firm-specific conditions that are conducive to concurrent corporate announcements.

The Sting of Social: How Emphasizing Social Consequences in Warning Messages Influences Perceptions of Risk

Many popular consumer behaviors incur severe health risks associated with national health epidemics, and it has fallen to government agencies to determine the most effective ways to curb these behaviors or at least to influence risk perceptions among target consumers. Conventional wisdom has long dictated that emphasizing the health consequences of these behaviors is the most compelling way of delivering warning messages to consumers. However, the literature on risk perception has revealed an underlying complexity to this approach. For warning messages to be truly effective, consumers must be convinced that they are vulnerable to the negative health consequences. The most severe health consequence communicated in the most graphic terms may make little impact on a consumer if (s)he is convinced that the risk is a distant one.

Through this article, Mitchel Murdock and Priyali Rajagopal (2017) contribute to this literature by proposing joint warning messages that couple severe, long-term health consequences with more immediate social consequences. They test the efficacy of this approach across five studies. In Studies 1 and 2, the authors demonstrate that communicating negative social consequences along with negative health consequences leads consumers to perceive themselves as more susceptible to the latter. Study 3 demonstrates the importance of sequencing, such that negative health outcomes lead directly to negative social consequences. Studies 4 and 5 yield supplementary insights, comparing the method of adding social consequences with temporal framing and revealing that the demonstrated effects encompass both intentions and product experience perceptions.

The authors have undertaken an ambitious research goal that contributes to multiple literature streams (risk perception, temporal perception, and consumer experience) while also yielding readily apparent managerial insights that public policy makers can use to create more effective warning messages. They have helpfully explained the current limitations of their research so as to stimulate further advancements in this domain.

How to Separate the Wheat from the Chaff: Improved Variable Selection for New Customer Acquisition

In the introductory paragraphs of this article, Sebastian Tillmanns, Frenkel Ter Hofstede, Manfred Krafft, and Oliver Goetz (2017) provide an overview of the serious difficulties facing firms with respect to customer acquisition. It is telling that customer acquisition is underresearched relative to customer retention and profitability. The authors focus mainly on the problem of variable selection. The common use of variables derived from list vendors has been repeatedly called into question, especially in light of the unpredictability of customer response. Their proposed solution lies in the form of a Bayesian variable selection model that includes both parametric and nonparametric specifications, which they compare with various other approaches.

The authors decide on the Bayesian variable selection approach using a spike-and-slab prior to account for the overwhelming number of potential variables available from lists, and they discount other approaches that might overlook optimal variable combinations. They obtained data from a direct marketing campaign by a major German insurance company and conducted a series of post hoc analyses that shed light on the optimal number of variables. The results affirm the superior predictive performance of the Bayesian model.

The managerial implications of this research are particularly strong in light of MSI's identification of big data management as a top research concern. Additional contributions include the improved navigation and use of sociodemographic information and carryover insights into both customer churn and customer win-back. Hopefully, researchers in the future will try to replicate these findings in the context of other industries.

The Effects of Advertised Quality Emphasis and Objective Quality on Sales

In this article, Praveen K. Kopalle, Robert J. Fisher, Bharat L. Sud, and Kersi D. Antia (2017) draw on Federal Trade Commission statistics and the inconclusive results of various field studies to find that the commonly held belief that quality emphasis is always advantageous in advertising is misleading. For low-quality brands, quality emphasis may actually be disadvantageous. This research runs contrary to commonly held perception and intuition, resulting in a dynamic manuscript that advances the literature on information disclosure in advertising. Managerially, there is a case that the divergent effects between high- and low-quality brands studied in the automobile industry are generalizable across multiple low-involvement purchases, yielding wide-ranging implications that, again, run counter to current marketing norms.

Given that field studies and lab experiments have yielded contradictory results in previous research, the authors employ a multimethod approach to corroborate their findings, including (1) a field study within the minivan product line of the automobile industry, (2) related analytical evidence, and (3) a lab experiment that controls for differences between informed and uninformed customers. The authors propose a separating equilibrium based on key divergent effects between the advertising of low- and high-quality products. The empirical portion of the manuscript is replete with robustness checks and endogeneity corrections for the field study, manipulation checks for the lab experiment, and detailed measures for both objective quality and advertised quality emphasis.

The authors ultimately conclude that quality emphasis is ineffective if there is little to no credible, third-party support for the claim. This in turn bolsters what the authors consider the principle of marketing consistency, "which specifies that the elements of a marketing strategy should be internally consistent and therefore mutually reinforcing to be effective" (Kopalle et al. 2017, p. 124). Questions for further research abound. For instance, how do consumers parse and prioritize different sources of third-party product quality expertise? More work is expected to augment and improve on these findings in the future.

Conclusion

This special issue provides studies that have a nice blend of practical relevance and theoretical advancements. When viewed as a whole, these studies offer a rich and nuanced perspective that can spur the marketing discipline into newer areas. I would be remiss if I failed to highlight the potential of these studies in filling an important need in marketing education worldwide, especially in doctoral programs. Through this special issue, both TPM and *JM* are delivering on their promises to bridge the gap between substantive contributions and practical relevance in marketing research. In fostering alignment between academics and practitioners, it is *JM*'s privilege to direct this special issue in service of that goal.

REFERENCES

Barber, Brad M., and Terrance Odean (2008), "All That Glitters: The Effect of Attention and News on the Buying Behavior of Individual and Institutional Investors," *Review of Financial Studies*, 21 (2), 785–818.

Barwise, Patrick (1995), "Good Empirical Generalizations," *Marketing Science*, 14 (3), G29–35.

Bass, Frank M. (1995), "Empirical Generalizations and Marketing Science: A Personal View," *Marketing Science*, 14 (3), G6–G19.

Bass, Frank M., and Jerry Wind (1995), "Introduction to the Special Issue: Empirical Generalizations in Marketing," *Marketing Science*, 14 (3), G1–G5.

Fornell, Claes, Forrest V. Morgeson III, and G. Tomas M. Hult (2016), "Stock Returns on Customer Satisfaction Do Beat the Market: Gauging the Effect of a Marketing Intangible," *Journal of Marketing*, 80 (September), 92–107.

Hui, Sam K., J. Jeffrey Inman, Yanliu Huang, and Jacob Suher (2013), "The Effect of In-Store Travel Distance on Unplanned Spending: Applications to Mobile Promotion Strategies," *Journal of Marketing*, 77 (March), 1–16.

Jaworski, Bernard J (2011), "On Managerial Relevance," *Journal of Marketing*, 75 (July), 211–24.

Kanuri, Vamsi K., Murali K. Mantrala, and Esther Thorson (2017), "Optimizing a Menu of Multiformat Subscription Plans for Ad-Supported Media Platforms," *Journal of Marketing*, 81 (March), 45–63.

Kopalle, Praveen K., Robert J. Fisher, Bharat L. Sud, and Kersi D. Antia (2017), "The Effects of Advertised Quality Emphasis and Objective Quality on Sales," *Journal of Marketing*, 81 (March), 114–26.

Kumar, V. (2016), "My Reflections on Publishing in *Journal of Marketing*," *Journal of Marketing*, 80 (January), 1–6.

Kumar, V., Yashoda Bhagwat, and Xi Zhang (2015), "Regaining 'Lost' Customers: The Predictive Power of First-Lifetime Behavior, the Reason for Defection, and the Nature of the Win-Back Offer," *Journal of Marketing*, 79 (July), 34–55.

Kumar, V., Yashoda Bhagwat, and Xi Zhang (2016), "Winning Back Lost Customers," *Harvard Business Review* (March), https://hbr.org/2016/03/winning-back-lost-customers.

Kumar, V., and Anita Pansari (2016), "Competitive Advantage Through Engagement," *Journal of Marketing Research*, 53 (August), 497–514.

Kumar, V., and Denish Shah (2011), "Uncovering Implicit Consumer Needs for Determining Explicit Product Positioning: Growing Prudential Annuities' Variable Annuity Sales," *Marketing Science*, 30 (4), 595–603.

Leone, Robert P., and Randall L. Schultz (1980), "A Study of Marketing Generalizations," *Journal of Marketing*, 44 (January), 10–18.

Lilien, Gary L. (2011), "Bridging the Academic–Practitioner Divide in Marketing Decision Models," *Journal of Marketing*, 75 (July), 196–210.

Merton, Robert C. (1987), "A Simple Model of Capital Market Equilibrium with Incomplete Information," *Journal of Finance*, 42 (3), 483–510.

Müller-Stewens, Jessica, Tobias Schlager, Gerald Häubl, and Andreas Herrmann (2017), "Gamified Information Presentation and Consumer Adoption of Product Innovations," *Journal of Marketing*, 81 (March), 8–24.

Murdock, Mitchel R., and Priyali Rajagopal (2017), "The Sting of Social: How Emphasizing Social Consequences in Warning Messages Influences Perceptions of Risk," *Journal of Marketing*, 81 (March), 83–98.

Nam, Hyoryung, and P.K. Kannan (2014), "The Informational Value of Social Tagging Networks," *Journal of Marketing*, 78 (July), 21–40.

Pansari, Anita, and V. Kumar (2016), "Customer Engagement: The Construct, Antecedents, and Consequences," *Journal of the Academy of Marketing Science* (published electronically June 11), DOI: 10.1007/s11747-016-0485-6.

Petersen, J. Andrew, and V. Kumar (2015), "Perceived Risk, Product Returns, and Optimal Resource Allocation: Evidence from a Field Experiment," *Journal of Marketing Research*, 52 (April), 268–85.

Plouffe, Christopher R., Willy Bolander, Joseph A. Cote, and Bryan Hochstein (2016), "Does the Customer Matter Most? Exploring Strategic Frontline Employees' Influence of Customers, the Internal Business Team, and External Business Partners," *Journal of Marketing*, 80 (January), 106–23.

Rust, Roland T., and Anthony J. Zahorik (1993), "Customer Satisfaction, Customer Retention, and Market Share," *Journal of Retailing*, 69 (2), 193–215.

Schmitt, Philipp, Bernd Skiera, and Christophe Van den Bulte (2011), "Referral Programs and Customer Value," *Journal of Marketing*, 75 (January), 46–59.

Shi, Huanhuan, Shrihari Sridhar, Rajdeep Grewal, and Gary Lilien (2017), "Sales Representative Departures and Customer Reassignment Strategies in Business-to-Business Markets," *Journal of Marketing*, 81 (March), 25–44.

Tillmanns, Sebastian, Frenkel Ter Hofstede, Manfred Krafft, and Oliver Goetz (2017), "How to Separate the Wheat from the Chaff: Improved Variable Selection for New Customer Acquisition," *Journal of Marketing*, 81 (March), 99–113.

Stahl, Florian, Mark Heitmann, Donald R. Lehmann, and Scott A. Neslin (2012), "The Impact of Brand Equity on Customer Acquisition, Retention, and Profit Margin," *Journal of Marketing*, 76 (July), 44–63.

Warren, Nooshin L., and Alina Sorescu (2017), "When 1 + 1 > 2: How Investors React to New Product Releases Announced Concurrently with Other Corporate News," *Journal of Marketing*, 81 (March), 64–82.

You, Ya, Gautham G. Vadakkepatt, and Amit M. Joshi (2015), "A Meta-Analysis of Electronic Word-of-Mouth Elasticity," *Journal of Marketing*, 79 (March), 19–39.

Zhang, Jonathan Z., George F. Watson IV, Robert W. Palmatier, and Rajiv P. Dant (2016), "Dynamic Relationship Marketing," *Journal of Marketing*, 80 (September), 53–75.