

From Screen to Shelf: Factors Explaining Consumers' Purchase Intentions of Co- Branded Personal Care Products with Streaming Series

A Quantitative Study

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by

Dagmar Violanta Kächele & Nina Luisa Potthoff

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Abstract

Consumer brands increasingly enter co-branding collaborations with popular streaming series, seeking to transfer cultural meanings and pre-existing emotional attachments directly onto their brand and products. This study addresses a significant research gap by examining co-branding with streaming series from a personal care brand perspective, asking which factors influence consumer purchase intention towards personal care products co-branded with a streaming series and what role product consumption visibility plays.

Drawing on co-branding literature and grounded in the Meaning Transfer Model (McCracken, 1986), the study identifies three factors proposed to influence consumer purchase intention: perceived brand authenticity, perceived brand image fit, and consumer attitude towards the streaming series. Product consumption visibility is introduced as a moderating variable. A quantitative experimental design was employed and data from 164 female participants were analysed using PLS-SEM. The findings reveal that perceived brand authenticity is the only significant positive factor influencing purchase intention. Neither perceived brand image fit nor consumer attitude towards the streaming series produced a statistically significant direct effect. None of the moderation effects of consumption visibility were supported.

Theoretically, the Meaning Transfer Model is extended by positioning perceived brand authenticity as a legitimization condition within the meaning transfer process and provides empirical grounds for reconceptualising consumption visibility as a continuous rather than a binary construct. Practically, personal care brands cannot rely solely on the cultural meaning of a streaming series and should instead actively communicate the shared logic of the collaboration to be perceived as credible and drive purchase intention. Consumption visibility does not appear to significantly influence consumers' evaluations. Contrary to expectations, a non-significant negative trend was observed for consumer attitude.

Keywords: Co-branding, Personal Care, Streaming Series, Perceived Brand Authenticity, Perceived Brand Image Fit, Consumer Attitude, Consumption Visibility, Purchase Intention

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The image shows two handwritten signatures in black ink. The first signature, 'Potthoff', is written in a cursive style. The second signature, 'Kächele', is also in cursive and appears to be written by a different person.

Nina Luisa Potthoff & Dagmar Violanta Kächele

31st May 2026

Table of Contents

List of Tables.....	VI
List of Figures	VII
List of Abbreviations.....	VIII
1. Introduction	1
1.1 Research Background.....	1
1.2 Problematisation.....	3
1.3 Research Gap.....	5
1.4 Objectives of the Study	7
1.5 Structure of the Study.....	8
2. Literature Review.....	9
2.1 Co-Branding	9
2.1.1 Theoretical Foundations of Co-Branding.....	9
2.1.2 The Strategic Perspective	10
2.1.3 The Consumer Psychology Perspective	11
2.1.4 The Cultural Meaning Perspective	13
2.1.5 Types of Co-Branding	14
2.1.6 Strategic Motivation and Risks	15
2.2 The Role of Perceived Brand Authenticity for Co-Branding.....	16
2.2.1 Theoretical Foundations of Perceived Brand Authenticity	16
2.2.2 Brand Authenticity in the Co-Branding Context.....	18
2.3 The Role of Perceived Brand Image Fit for Co-Branding	19
2.3.1 Theoretical Foundations of Perceived Brand Image Fit.....	19
2.3.2 Theoretical Frameworks Explaining Fit Effects	19
2.3.3 The Effect of Perceived Brand Image Fit on Purchase Intention.....	20
2.4 The Role of Consumer Attitudes for Co-Branding	21
2.4.1 Theoretical Foundations of Consumer Attitudes.....	21
2.4.2 Consumer Attitude towards Streaming Series	22
2.5 Consumption Visibility	23
2.5.1 Theoretical Foundations of Consumption Visibility.....	23
2.5.2 Reference Group Influence	24
2.5.3 Identity Expression.....	25
2.6 Literature Review Summary	27

3. Theoretical Framework	27
3.1 Meaning Transfer Model.....	27
3.2 Hypothesis Formulation	30
3.2.1 Direct Effect of Perceived Brand Authenticity	30
3.2.2 Direct Effect of Perceived Brand Image Fit.....	32
3.2.3 Direct Effect of Attitude towards Streaming Series	33
3.2.4 Moderating Effect of Consumption Visibility	34
3.3 Conceptual Framework	38
4. Methodology	39
4.1 Research Approach	39
4.2 Research Design	40
4.3 Operationalization of Variables	41
4.3.1 Independent Variable: Perceived Brand Authenticity	41
4.3.2 Independent Variable: Perceived Brand Image Fit	42
4.3.3 Independent Variable: Attitude towards Streaming Series	43
4.3.4 Moderating Variable: Product Consumption Visibility	43
4.3.5 Dependent Variable: Purchase Intention	45
4.4 Data Collection.....	46
4.5 Research Quality Criteria	47
4.6 Ethical Considerations.....	48
5. Analysis	48
5.1 Sample Description	48
5.2 Scale Reliability Analysis	51
5.3 Descriptive Statistics	53
5.4 Inferential statistics analysis.....	56
5.4.1 Confirmatory Factor Analysis (CFA)	56
5.4.2 Multicollinearity	58
5.4.3 Hypothesis Testing	58
6. Discussion	61
6.1 Overall Interpretation	61
6.2 Perceived Brand Authenticity Central Influencing Factor	62
6.3 No Direct Effect of Perceived Brand Image Fit on Purchase Intention	63
6.4 The Role of Consumer Attitude Towards the Streaming Series	64
6.5 Consumption Visibility Does Not Moderate Any Relationship.....	65

6.6 The Role of Familiarity	65
7. Conclusion.....	66
7.1 Summary of Findings	67
7.2 Contributions of the Study	68
7.2.1 Theoretical Contributions.....	68
7.2.2 Practical Contributions	69
7.3 Limitations of the Study	70
7.4 Future Research.....	71
Declaration of AI Usage.....	73
References	74
Appendices	81
Appendix A - Operationalisation of Variables.....	81
Appendix B – Questionnaire	83
Appendix C - Structural Models	95
Appendix D - Measurement Model Results	96
Appendix E – Hypothesis Testing Results	98

List of Tables

Table 1: Distribution of Experimental Conditions	49
Table 2: Age Group Distribution	49
Table 3: Familiarity with Bridgerton	51
Table 4: Scale Reliability Overview	52
Table 5: Descriptive Statistics of Main Constructs	53
Table 6: Descriptive Statistics and Preliminary Comparison by Experimental Condition	55
Table 7: Comparison by Familiarity Group	56
Table 8: Summary of the results	60
Table 9: Construct Measurement	81
Table 10: Measurement model results for first-order constructs	96
Table 11: Discriminant validity – HTMT Matrix	97
Table 12: Summary of the hypotheses testing results	98

List of Figures

Figure 1: The Meaning Transfer Model (Own Illustration based on McCracken, 1986)	28
Figure 2: Research Model (Own Illustration)	38
Figure 3: Dove Advertisement	45
Figure 4: Labello Advertisement.....	45
Figure 5: Visualization of results	61
Figure 6: Results of structural model showing standardized path coefficients.....	95
Figure 7: Structural model with bootstrapping results	95

List of Abbreviations

ATT	Attitude towards streaming series
AVE	Average Variance Extracted
B2C	Business to Customer
CFA	Confirmatory Factor Analysis
C.R.	Composite Reliability
CV	Consumption Visibility
FMCG	Fast-Moving Consumer Goods
H	Hypotheses
HTMT	Heterotrait-Monotrait Ratio of Correlations
Load.	Indicator Loadings
M	Mean
PI	Purchase Intention
PLS-SEM	Partial Least Squares Structural Equation Modeling
PBA	Perceived Brand Authenticity
PBF	Perceived Brand Image Fit
RQ	Research Question
SD	Standard Deviation
VIF	Variance Inflation Factor
ρA	Dijkstra-Henseler's rho

1. Introduction

1.1 Research Background

For much of the 20th century, the cultural landscape was a relatively shared one. Broadcast television, cinema, and print media created widely recognized cultural reference points, such as iconic films, chart-topping songs, and celebrity figures. These cultural products, often grouped under the term popular culture or simply pop culture, are characterized by their simultaneous consumption by large parts of the society (Storey, 2015; Södergren et al., 2024). In other terms, pop culture refers to cultural products, symbols, and references that achieve broad social circulation and mainstream relevance at a given time (Danesi, 2008; Storey, 2015). Brands learned to capitalize on this shared cultural environment by embedding pop culture references into their products and advertising, thereby appropriating the meanings and emotional associations these references already carried for consumers (McCracken, 1986; Holt, 2004). Consumers consequently transfer part of their existing emotional attachment to the referenced cultural phenomenon onto the brand itself (McCracken, 1986; Fraculj & Lekaj, 2021). This strategy can be summarized under the term pop culture advertising (Fraculj & Lekaj, 2021). Empirical research supports the effectiveness of pop culture advertising, showing that consumers respond more positively to marketing communication incorporating recognizable pop culture elements (Fraculj & Lekaj, 2021).

What has changed over time is the source and structure of pop culture available to brands. The shift from linear broadcast media to on-demand streaming platforms, such as Netflix or Amazon Prime, has fundamentally changed how audiences discover and consume content, moving from shared broadcast schedules to algorithm-curated libraries tailored to individual preferences (Kumar et al., 2024; Lotz & Lunardi, 2025; Chalaby, 2025). The current streaming landscape therefore combines global cultural reach with algorithmic personalization, by simultaneously enabling worldwide cultural phenomena and highly individualized viewing experiences (Chalaby, 2025; Lotz & Lunardi, 2025).

Central to this shift in the media and cultural landscape are streaming series. These streaming series have in many cases acquired cultural status well beyond their entertainment function, sustaining fan communities, merchandise ecosystems, and social media discourse that extends far beyond the platforms on which they are released (Antunes, 2025; Padilla-Castillo et al.,

2022). This makes them a qualitatively distinctive co-branding partner. Brands across industries have built co-branding collaborations, which are defined as strategic partnerships in which two or more brands jointly leverage their identities to create mutual value (Blackett & Russell, 1999; Paydas Turan, 2021), with streaming series, seeking to access the cultural meaning they hold with their audiences (Cripps, 2025). For consumer brands, co-branding with streaming series offers access to existing cultural meanings (McCracken, 1986; Pinello et al., 2022) and established fan communities (Sligh & Abidin, 2022). These meanings transfer to the brand, which then becomes a signal for cultural relevance and emotional resonance, to which consumers respond more positively than to conventional marketing approaches (Fraculj & Lekaj, 2021). For streaming platforms, such co-branding strategies extend their cultural footprint into physical retail and everyday consumer contexts, generating visibility and commercial revenue beyond subscription income (Antunes, 2025). This alignment of strategic interests explains the rapid expansion of co-branding activities between streaming series and consumer brands observed across multiple sectors in recent years (Cripps, 2025).

The fast-moving consumer goods (FMCG) industry has emerged as one of the most active adopters of this co-branding strategy. FMCG products, defined as goods sold quickly, consumed regularly, and purchased at relatively low cost, including food and beverages, personal care, and household goods (Kotler & Keller, 2016), are well suited to co-brand their products with streaming series given their high purchase frequency and the central role branding plays in low-involvement purchase decisions (Kotler & Keller, 2016). Such collaborations typically take the form of limited-edition product variants featuring the visual aesthetics, characters, or narrative world of a streaming series accompanied by joint marketing campaigns across retail and digital channels. A prominent example is the Netflix series *Stranger Things*, whose final season attracted over 75 brand partnerships across the FMCG sector, illustrating how broadly used this strategy has become (Cripps, 2025).

Within this broader FMCG context, the personal care segment, which includes categories such as skincare, body care, haircare, lip care, and fragrances, is of particular importance (Kotler & Keller, 2016). Personal care is a sector in which brand choice goes beyond functional considerations, as consumers engage with these products as a form of self-expression and identity construction (Smith et al., 2021; Ghazali et al., 2017). This makes the personal care segment a high-stakes arena for co-branding, where the cultural associations introduced by a

streaming collaboration interact directly with the deeply personal nature of how these products are chosen and used.

Consequently, the cultural meaning that arises from a co-branding with a streaming series can influence consumer behaviour. This may differ depending on the consumption visibility. Some product categories, like hand lotion or lip balm, are used in public settings and are visible to others, while other products, such as body wash or body lotion, are consumed in private. These forms of consumption visibility differ in that publicly consumed products are used in the presence of others so that they can identify the product and its brand (Bearden & Etzel, 1982). In contrast, privately consumed products are used at home or in other private settings, meaning that others remain largely unaware of their ownership or use (Bearden & Etzel, 1982). Bearden and Etzel (1982) demonstrated that this distinction shapes how much social and identity-based influence affects brand choice. In the context of personal care co-branding, this suggests that consumption visibility may shape how consumers respond to the cultural meaning a streaming series collaboration introduces.

1.2 Problematisation

As established in the previous chapter, co-branding between streaming series and FMCG brands represents a strategically attractive and rapidly growing phenomenon, offering both parties strategic advantages (Cripps, 2025; Paydas Turan, 2021). The personal care segment has emerged as a particularly active arena for such co-branding collaborations, given the overlap between the identity-construction nature of personal care consumption and the culturally relevant character of streaming series. However, the strategic appeal of this co-branding approach does not translate automatically into effective outcomes. Several dimensions of this phenomenon remain mostly unexplored, creating tangible risks for brands that enter such collaborations without a systematic understanding of the conditions under which they work.

The first challenge concerns the role of perceived brand authenticity. Co-branding between a streaming series and a personal care brand introduces cultural associations from the series directly to the product. Consumers may or may not perceive these associations as genuine. Ilicic et al. (2019) demonstrate empirically that co-branding authenticity, defined as consumer perceptions of the genuineness of a collaboration, is a stronger driver of purchase intention than

brand fit alone, fully explaining how the collaboration shapes consumer behaviour. When consumers perceive a co-branding collaboration as forced or commercially opportunistic rather than genuine, it risks undermining instead of enhancing brand perception (Ilicic et al., 2018). This risk is particularly pronounced in the personal care category, where brand choice is closely tied to self-expression and identity (Smith et al., 2021), and where brand authenticity has been identified as a key driver of consumer trust and loyalty (Morhart et al., 2014; Södergren, 2021). Whether and how perceived brand authenticity of the personal care brand shapes the relationship between streaming series co-branding and purchase intention remains unclear (Paydas Turan, 2021; Pinello et al., 2022).

The second challenge concerns the role of perceived brand fit between the streaming series and the product brand. Research consistently identifies brand fit as the single strongest predictor of co-branding success, with brand image fit explaining more variance in consumer attitudes towards a co-branded product than any other factor (Paydas Turan, 2021). Whether and how perceived fit between a streaming series and a personal care brand shapes consumer responses to such a collaboration is, however, unknown. The existing literature on brand fit focuses almost exclusively on classical product category pairings and has not been applied to collaborations between FMCG brands and streaming series (Pinello et al., 2022; Paydas Turan, 2021).

The third challenge concerns the attitude consumers hold towards the streaming series itself. Unlike traditional pop culture references from the broadcast era, which enjoyed relatively uniform audience exposure, streaming series reach consumers in fundamentally uneven ways. Due to the simultaneous dynamics of globalisation and audience fragmentation, consumers differ in their familiarity with any given streaming series (Lotz & Lunardi, 2025; Chalaby, 2025). The same series may command intense fan engagement from one group of consumers while remaining entirely unknown to another (Nechushta, 2024; Lotz & Lunardi, 2025). Depending on their level of familiarity with the streaming series, consumers are likely to form very different attitudes towards it (Simonin & Ruth, 1998). Consumers therefore approach a co-branded product with very different pre-existing attitudes towards the streaming series. Consumer-brand relationship theory suggests that consumers can form meaningful relationships with brand and use them as symbolic resources for identity construction (Fournier, 1998). Pre-existing relationships or associations with a streaming series may therefore shape how consumers respond to a co-branded product and whether the collaboration generates identity-related responses (Escalas & Bettman, 2005). Whether the strength of a consumer's

attitude towards the streaming series shapes how they respond to the co-branding collaboration in terms of purchase intention has received scarce empirical attention (Ilicic et al., 2018; Paydas Turan, 2021; Pinello et al., 2022).

The fourth challenge concerns the consumption visibility of personal care products. As established in the previous section, personal care products differ in terms of consumption visibility. Bearden and Etzel (1982) demonstrate empirically that this distinction shapes brand choice. Whether the cultural meaning, introduced by co-branding with streaming series, operates differently depending on whether the product is publicly or privately consumed, has received limited attention in the co-branding literature (Paydas Turan, 2021; Pinello et al., 2022).

Taken together, these four dimensions suggest that while streaming co-branding holds considerable strategic promise for personal care brands, entering such collaborations without understanding the roles of perceived brand authenticity, perceived brand fit, attitude towards the streaming series, and the visibility of product consumption carries a substantial risk of ineffective or counterproductive outcomes. Paydas Turan (2021) demonstrates that failed co-branding can produce negative spillover effects that damage the brand equity of the involved individual brands. The question is therefore not whether personal care brands should engage in co-branding with streaming series, but rather which factors shape the commercial success of such collaborations and, in particular, how consumption visibility shapes the relationship between these factors and consumer purchase intention. Academic literature provides limited conceptual tools and empirical evidence to address these questions. Therefore, this study examines the following research gap.

1.3 Research Gap

The challenges outlined above do not only reflect a practical gap in managerial knowledge but also a substantive gap in academic literature. Existing research on co-branding has provided substantial insights into the dynamics that enable successful co-branding, yet this literature is characterised by two notable limitations that are directly relevant to the present study.

The first limitation concerns the scope of context examined. Systematic reviews of co-branding literature reveal that empirical research has focused almost exclusively on classical product

category pairings, such as food, beverage, fashion, and automotive, largely within traditional FMCG and B2C settings (Paydas Turan, 2021; Pinello et al., 2022). Pinello et al. (2022), find that almost all studies focus on classical FMCG or fashion contexts, with collaborations between consumer brands and streaming series receiving limited empirical attention. Similarly, the meta-analysis by Paydas Turan (2021) explicitly flags the absence of streaming, entertainment, and personal care contexts as a limitation of current generalisability. As television consumption increasingly shifts towards streaming platforms, which are characterised by algorithmic distribution, fragmented audiences, and rapidly evolving cultural trends, the conditions under which co-branding with streaming series operates are fundamentally different from those assumed by existing literature (Nechushta, 2024; Lotz & Lunardi, 2025; Chalaby, 2025).

The second gap concerns the psychological mechanisms through which co-branding affects consumers. Most existing studies focus on measuring outcomes, such as attitudes towards the co-branded product or purchase intention, without investigating the drivers of these outcomes (Paydas Turan, 2021; Pinello et al., 2022). Both Paydas Turan (2021) and Pinello et al. (2022) explicitly state that further research is needed to understand these underlying processes, with perceived brand authenticity representing one of these factors. Yet research on perceived brand authenticity as a mechanism in co-branding remains insufficient, as almost none of the existing studies include it as a variable (Paydas Turan, 2021; Pinello et al., 2022). The only study to examine co-branding authenticity empirically is Ilicic et al. (2019), who examine authenticity exclusively in the context of cause-related marketing, and who explicitly identify its application to other co-branding contexts in future research.

Beyond these gaps, the key variables of this study have each received limited empirical attention in this specific context. First, while brand image fit is consistently identified as one of the strongest predictors of co-branding success (Paydas Turan, 2021), its role in collaborations between personal care brands and streaming series is still emerging (Pinello et al., 2022). A related gap concerns the role of consumer attitude towards the streaming series. Existing research does consider attitudes towards the individual brands in co-branding but treats them primarily as a starting condition for co-branding, rather than as a factor that shapes how effective the co-branding collaboration is (Paydas Turan, 2021; Pinello et al., 2022). Whether a consumer's attitude towards the streaming series influences how they evaluate a co-branded personal care product has received low empirical attention (Ilicic et al., 2018; Paydas Turan,

2021; Pinello et al., 2022). Third, and most fundamentally, the role of product consumption visibility, meaning whether a personal care product is publicly or privately consumed, has largely not been considered as a variable in co-branding studies (Paydas Turan, 2021; Pinello et al., 2022). Bearden and Etzel (1982) establish that this distinction shapes brand choice, yet its implications for streaming co-branding remain entirely unexplored.

Taken together, academic literature provides limited conceptual tools and empirical evidence to examine co-branding between streaming series and personal care products and does not address the influence of perceived brand authenticity, brand image fit, and attitude towards the streaming series within this context. This gap is both theoretically significant, given the rapid growth of streaming co-branding as a marketing phenomenon, and practically relevant, as brands currently seem to lack evidence-based guidance for such collaborations. The present study addresses the outlined gaps by raising the following research questions:

RQ1: Which factors are influencing consumer purchase intention towards co-branded personal care products with streaming series?

RQ1a: What is the influence of perceived brand authenticity?

RQ1b: What is the influence of perceived brand image fit?

RQ1c: What is the influence of consumer attitude towards the streaming series?

RQ2: What is the role of consumption visibility in explaining the relationship between these factors and consumer purchase intention towards co-branded personal care products with streaming series?

1.4 Objectives of the Study

This study has two primary objectives. The first is to examine which factors influence consumer purchase intention towards co-branded personal care products with streaming series, with a specific focus on the influence of perceived brand authenticity, perceived brand image fit, and consumer attitude towards the streaming series.

In doing so, the study aims to make both theoretical and practical contributions. Theoretically, it extends existing co-branding literature by examining perceived brand authenticity, perceived brand image fit, and consumer attitude towards the streaming series as factors influencing purchase intention in a streaming co-branding context. These form three factors that haven't been examined together in quantitative co-branding research (Paydas Turan, 2021; Pinello et al., 2022). Further, product consumption visibility is introduced as a moderating variable in co-branding research, building on Bearden and Etzel's (1982) distinction between publicly and privately consumed products, and the study is situated within the personal care category and the streaming landscape, responding to explicit calls for research beyond classical FMCG contexts (Pinello et al., 2022; Paydas Turan, 2021; Chalaby, 2025).

Practically, the findings aim to provide personal care brand managers and marketing managers with evidence-based guidance on the conditions under which co-branding with streaming series enhances the brand perception and drives purchase intention. Importantly, this study does not seek to evaluate whether streaming co-branding works in general, or whether personal care brands should enter such collaborations. Rather, it examines which factors influence purchase intention, and whether the consumption visibility of the product shapes the commercial success of such collaborations for the personal care brand. In doing so, this study primarily aims to help personal care brands to make more informed decisions in an area currently lacking empirical guidance.

1.5 Structure of the Study

To address these objectives, the study is structured into seven chapters. Following the introduction in Chapter 1, the second chapter reviews relevant literature, beginning with the theoretical foundations of co-branding and then examining the three central constructs, perceived brand authenticity, perceived brand image fit, and consumer attitude towards the streaming series, before turning to consumption visibility as a contextual factor. Chapter 3 develops the theoretical framework, introducing McCracken's (1986) Meaning Transfer Model as the underlying framework of the study, and derives the hypotheses and research model. Chapter 4 outlines the methodology, covering the research philosophy, experimental design, operationalisation of variables, data collection, research quality criteria and ethical

considerations. Chapter 5 presents the analysis, including the measurement model assessment and hypothesis testing. Chapter 6 discusses the findings in relation to the literature and addresses both expected and unexpected results. Finally, Chapter 7 concludes the study by summarising key findings, stating the theoretical and practical contributions, acknowledging limitations, and proposing directions for future research.

2. Literature Review

2.1 Co-Branding

2.1.1 Theoretical Foundations of Co-Branding

As established in the previous chapter, the integration of pop culture elements in advertising has fundamentally influenced how brands communicate with consumers. Co-branding is the strategic mechanism through which the integration of cultural elements into advertising can happen. Rather than borrowing cultural meaning through simple references, brands enter collaborations with other brands to jointly communicate identity, values and relevance (Simonin & Ruth, 1998; He, 2025). As outlined in Chapter 1, the collaboration between a consumer brand, like a personal care brand, and a streaming series is a current and relevant phenomenon. While consumer brands gain cultural capital and access to established fan communities, streaming platforms and their streaming series itself extend their presence into a greater audience, new commercial contexts and revenue streams (Cornwell et al., 2022; He, 2025). However, the mutual benefit is not given. Whether such a collaboration creates or destroys value, depends on how the collaboration is constructed and how consumers perceive it (Simonin & Ruth, 1998; Besharat & Langan, 2014). Before examining what shapes the effectiveness of such collaborations, it is necessary to establish a clear understanding of what co-branding is, how it has been studied, and what conditions determine whether it succeeds or fails.

First, it is important to understand how co-branding is defined in literature. As the concept is approached from multiple angles in the literature, definitions differ. The most straightforward definition understands co-branding as “the placement of two brand names on a new or perceptually improved product” (Besharat & Langan, 2014, p. 113). Helmig et al. (2008) offer

a more structural definition, describing co-branding as a long-term alliance in which one product is branded by two independent brands simultaneously. Blackett and Russell (2000) view co-branding more from a commercial angle, as they define co-branding as a form of cooperation in which the participating brand names are retained, but the net value created is too small to justify establishing a new legal entity. Taken together, these definitions highlight three consistent features of co-branding, which are the involvement of two distinct brand identities, a jointly presented product or communication, and the preservation of each brand's independence.

To understand what co-branding is, it is also helpful to consider what it is not. Blackett and Russell (2000) suggest that any cooperative arrangement can be classified according to two criteria: its expected duration and the nature of the value it creates. Applying these criteria, co-branding is distinguishable from a range of related strategies. One of them is the strategy of joint ventures, which is defined as building a new legal entity, whereas co-branding avoids this structural integration (Besharat & Langan, 2014). Furthermore, sponsorship involves an image transfer in one direction, by transferring it from one brand to another and does not produce a jointly developed product (Besharat & Langan, 2014; Helmig et al., 2008). The scope of co-promotion is similar, as it is a tactical and short-term strategy, involving shared communication activities rather than the creation of a new product (Helmig et al., 2008). Brand extensions, in contrast, are an entirely internal strategy pursued by a single brand without any external partner (Helmig et al., 2008). Co-branding is different from all of these: it is an external, collaborative and product centered strategy in which two brands jointly invest in a shared offering, to leverage the associations of brands and improve their images (Besharat & Langan, 2014). To summarize, co-branding is a comprehensive term for collaborations between two or more marketable entities that connect the representations of several brands (Bengtsson & Servais, 2005).

In literature, co-branding has developed along three research streams. It is important to understand these streams as they illustrate what contributes to the success of co-branding.

2.1.2 The Strategic Perspective

The first literature stream approaches co-branding from a strategic brand management perspective, treating it primarily as a strategy for value creation, market access and competitive

positioning (Helmig et al., 2008; Blackett & Russell, 1999). In this perspective, it is essential that the collaboration successfully generate a balanced and significant value exchange for all parties involved. Besharat and Langan (2014) established this as the value-exchange framework. Pinello et al. (2022) extend this logic by observing that companies use co-branding as a problem-solving strategy, by using it to compensate for weaknesses in brand perception or access market segments that would remain out of reach. Therefore, co-branding can serve a similar purpose to conventional brand extension (Besharat & Langan, 2014). As co-branding can function as a credibility mechanism, the combination of brands provides consumers with a greater quality assurance than a single product could achieve alone, because each brand's reputation acts as a mutual endorsement (Helmig et al., 2008; Besharat & Langan, 2014). From a strategic angle, most important is the aspect of brand equity when selecting a collaborative partner. Brand equity refers to the value that a brand name adds to a product, encompassing the associations, perceptions of quality and loyalty that consumers attach to it, which allow the brand to function as a credible signal in the marketplace (Helmig et al., 2008; Washburn et al., 2000). In a co-branding context, this signal function becomes particularly important. In the absence of direct product experience, consumers use brand names involved to form judgements about the quality of the new co-branded product (Washburn et al., 2000). The strong associations of a high-equity partner provide credibility and quality signals that a weaker brand could not generate independently, which makes the choice of the partner brand a decisive strategy tool rather than merely a branding decision (Washburn et al., 2000; Helmig et al., 2008). Importantly, this dynamic tends to be asymmetric: while both partners benefit from the collaboration, weaker brands have the greatest potential for improving their perceived equity, whereas high-equity brands are typically insulated from negative effects by their well-established associations (Washburn et al., 2000; Helmig et al., 2008). Co-branding therefore represents a viable alternative to traditional brand extensions, as they enable unique market entries while reducing the risk of weakening the core brand's equity (Washburn et al., 2000).

2.1.3 The Consumer Psychology Perspective

The second stream examines co-branding from a consumer psychology angle. In this literature stream, the central questions concern how consumers form attitudes towards brand alliances, how they evaluate them and translate into behavioural intentions (Ajzen, 2008; Simonin &

Ruth, 1998). Ajzen (2008) defines an attitude as a tendency to respond to an object, such as a brand or product, with some degree of favourableness or unfavourableness. The attitudes do not emerge from everything a consumer knows about a brand, but from a small number of “accessible beliefs” (Ajzen, 2008, p.531). These are subjective expectations about a brand's attributes that happen to be most present in the consumer's mind at the moment of evaluation. Importantly, these “accessible beliefs” do not need to be objectively accurate, as they can be shaped by emotion, prior experience or incomplete information (Ajzen, 2008). In a co-branding context, this means that the specific associations a consumer holds for each brand shape how the collaboration is received. Pre-existing attitudes, while relatively stable, are not fixed as they can be updated through new brand associations that a collaboration creates (Simonin & Ruth, 1998). A key insight within this stream is that consumers do not evaluate a co-branded product in isolation. Simonin and Ruth (1998) demonstrate that more familiar brands have a stronger influence on how a collaboration is initially evaluated, while less familiar brands are more vulnerable to being changed by it. This means that the same collaboration can produce very different outcomes depending on how well consumers know each brand. Once an overall impression of the collaboration is formed, it in turn shapes how consumers feel about each brand (Simonin & Ruth, 1998). A further psychological mechanism that explains how associations transfer in co-branding is classical conditioning (Grossman, 1997; Mitchell & Olson, 1981). One brand functions as a conditioned stimulus (CS) that is repeatedly paired with an established, positively valued brand acting as an unconditioned stimulus (US), until the positive effect is carried over to the target brand (the conditioned stimulus) (Grossman, 1997; Mitchell & Olson, 1981). What makes this mechanism particularly powerful is that it is not limited to functional attributes. Mitchell and Olson (1981) show that consumers actively convert visual and cultural stimuli into meaningful semantic brand beliefs, which means that the effect can transfer through imagery, aesthetics and symbolic associations even without explicit product claims. Classical conditioning therefore explains a psychological process through which meanings and associations move between brands in a collaboration. This is connected with the third literature stream.

2.1.4 The Cultural Meaning Perspective

The third literature stream examines how cultural associations, symbolic meaning and emotions are transferred through brand collaborations, building on the psychological mechanism outlined above. In this literature stream, co-branding is a possibility to deliver cultural meaning and emotional resonance (He, 2025). He (2025) argues that contemporary consumers are less motivated by functional product value than by emotions, particularly in the sense that a brand's communication matches their feelings and identity. This connects to a broader theoretical framework, within this literature stream, that understands brands as carriers of symbolic meaning embedded in cultural context. This framework was most notably developed in McCracken's (1986) Meaning Transfer Model. Cornwell et al. (2022) add that co-branding does not just influence how consumers feel about a product, it shapes how two brands are stored and connected in memory. Once a collaboration is established, the associations of both brands become linked, which means that one brand directly affects the other (Cornwell et al., 2022). This is an important implication for the strength and durability of co-branding effects. Therefore, these effects do not simply disappear when a campaign ends. Associative links between brands can stay in consumer memory long after a collaboration has officially ended (Cornwell et al., 2022).

For the co-branding context in terms of the collaboration between streaming series and personal care brands, the literature stream three provides the most relevant theoretical starting point. As the co-branding between a series and a personal care brand involves no shared product components and no functional category overlap. The collaboration communicates entirely through cultural meaning, symbolic association and emotions. The theories in this stream, and particularly McCracken's (1986) Meaning Transfer Model, offer the most suitable framework for explaining how these dynamics work, which is why it forms one of the theoretical foundations developed in Chapter 3. Classical conditioning offers an additional explanation for the mechanisms of co-branding. The streaming series functions as the unconditioned stimulus, and already evoking strong positive affect among its audience, while the personal care brand enters the collaboration as the conditioned stimulus, gradually acquiring those associations through repeated co-presentation (Grossman, 1997; Mitchell & Olson, 1981). The effect on consumer memory, identified by Cornwell et al. (2022), reinforces this further, as well-connected brands acquire new associative links more easily within a collaboration, and the associative pull from the well-known brand, in this study being the streaming series, towards

the target brand, the personal care brand, tends to be stronger than the reverse. This means that a culturally prominent streaming series is particularly effective at elevating a personal care brand through association. However, for this potential to be realised, consumers must perceive a coherent logic connecting the two brands (Blackett & Russell, 1999; Paydas Turan, 2021). While stream three provides the foundational theoretical lens, streams one and two each contribute something the others cannot. The strategic perspective of stream one explains the conditions and reasons under which co-branding is formed and managed (Besharat & Langan, 2014; Washburn et al., 2000; Nygaard & Dahlstrom, 2023). Stream two contributes the psychological mechanisms through which consumers evaluate the alliance and translate their perceptions into behavioural intentions. Crucially, Ajzen's (2008) insight, that attitudes are formed from accessible beliefs rather than comprehensive brand knowledge, means that differences in attitudes can significantly shape how the same co-branding campaign is received.

2.1.5 Types of Co-Branding

Building on the definition and the three literature streams it is necessary to draw on the different types of co-branding, the strategic motivation for brands for using co-branding as well on the risks of co-branding to complete the theoretical foundation necessary to understand the concept of co-branding.

To start with, not all co-branding partnerships are structured in the same way. Blackett and Russell (2000) propose a hierarchy of four types, distinguished by the depth of collaboration and the nature of value created. Reach and awareness co-branding is short-term and tactical, primarily aimed at increasing brand exposure through a partner brand's existing customer base (Blackett & Russell, 1999; Besharat & Langan, 2014). Values endorsement co-branding goes further by aligning the brand values and positioning of both brands in the consumer's mind, built entirely on shared image and meaning rather than functional components (Blackett & Russell, 1999). Ingredient co-branding involves a branded component that reinforces the desired attributes of the final product, while complementary competence co-branding, which is the highest level of co-branding, combining two powerful brands to create something neither could achieve independently (Blackett & Russell, 1999; Besharat & Langan, 2014).

For the co-branding between a streaming series and a personal care brand, the values endorsement type is the most suitable classification, as the series supplies cultural and emotional resonance, while the personal care brand contributes product accessibility and consumer trust. This means the collaboration should be evaluated by the alignment of values and symbolic meaning, not by functional compatibility.

2.1.6 Strategic Motivation and Risks

The core strategic motivation why brands do co-branding is to generate mutual value through consumer association. By combining brand equity and shared meanings, both brands achieve value that neither partner could produce independently (Besharat & Langan, 2014; Grossman, 1997). For this to work, the collaboration must communicate a “seamless logic” that consumers can readily process (Blackett & Russell, 1999; Paydas Turan, 2021). Co-branding also allows brands to broaden their consumer base, deepen emotional connections and enter new product categories with reduced equity risk (He, 2025; Washburn et al., 2000). Although the benefits tend to be asymmetric, as the association transfer can work in both directions, but weaker brands typically gain the most value, through acquiring credibility and perceived quality from their stronger partner (Pinello et al., 2022; Helmig et al., 2008). The stronger brand, in terms of their equity, is generally insulated from harm by its well-established associations (Washburn et al., 2000; Helmig et al., 2008).

Despite its strategic appeal, co-branding also carries risks. The primary concern is not a weak collaborative partner brand alone, but one carrying negative associations (Besharat & Langan, 2014). Spillover effects add on this risk, as the overall attitude consumers form towards the collaboration directly shapes their perceptions of each brand, meaning that a poorly received collaboration can damage both brands (Simonin & Ruth, 1998). The literature presents two perspectives on how high-equity brands are specifically affected. From a brand equity perspective, strong brands are generally detached from overall equity loss when paired with weaker partners, as their well-established associations act as a protective barrier (Washburn et al., 2000; Helmig et al., 2008). From a brand association lens, however, this protection has its limits, precisely because high-equity brands carry strong and specific associations, they are paradoxically more vulnerable to disruption when a partner is perceived as incongruent (Buil et al., 2009). The more established a brand, the harder it also becomes to attach new associations

to it, and overextending a brand through too many collaborations can diminish the distinctiveness of its original associations (Grossman, 1997). A weak brand in a collaboration can further aggravate this risk by acting as a “discounting cue”, reducing consumer reliance on the stronger brand's quality signals (Besharat, 2010).

For a collaboration between a streaming series and a personal care brand, the primary risk is perceived incongruence. If consumers cannot construct a meaningful connection between the two brands, the collaboration loses its credibility. This makes perceived brand fit a critical condition for success.

As the risks described above demonstrate, the success of co-branding depends not only on the strategic concept, but on how consumers perceive the collaboration and the brands involved. In order to understand which factors influence co-branding, three relevant concepts were identified from the literature. The following section examines the role these factors play in the context of co-branding, beginning with the impact of perceived brand authenticity.

2.2 The Role of Perceived Brand Authenticity for Co-Branding

2.2.1 Theoretical Foundations of Perceived Brand Authenticity

As established in the section above, whether consumers perceive the brands involved in a co-branding as genuine is an important condition for a co-branding collaboration to generate positive consumer responses. This dimension is captured by the concept of brand authenticity, which has emerged as an important construct in consumer research (Morhart et al., 2014; Södergren, 2021). This section establishes its theoretical foundations, distinguishes it from related concepts and outlines the key perspectives through which it has been conceptualised in the literature.

Brand authenticity generally refers to the extent to which consumers perceive a brand as genuine, credible, sincere, and consistent with its values and identity (Morhart et al., 2015; Napoli et al., 2014). To gain a clear understanding of brand authenticity, important conceptual distinctions from other brand-related constructs are made in the literature by Bruhn et al. (2012). Firstly, they argue that brand authenticity is distinct from brand image, which encompasses the totality of associations that consumers link to a brand. They conclude brand authenticity, on the

other hand, represents a specific evaluation dimension within this broader construct. Further they state, a highly authentic brand can therefore enhance the overall brand image, but the two constructs are not equivalents. Secondly, they differ brand authenticity from brand satisfaction, which arises from the fulfilment of consumer's expectations. In contrast, Bruhn et al. (2012) argue, brand authenticity does not require previous product experience, as consumers may attribute authenticity to a brand based on its values, communication and associations, before even making a purchase or consuming the product.

Three distinct perspectives on how brand authenticity is conceptualised can be identified from the literature. From one perspective, early research primarily examined brand authenticity from a production- and company-centred perspective, focusing on objective characteristics, such as origin, tradition, manufacturing processes or craftsmanship (Beverland, 2005). This perspective emphasises objective authenticity, derived from a brand's actual characteristics. In the consumer-oriented perspective, brand authenticity is understood as a subjective perception shaped by individual interpretations (Campagna et al., 2023). Here, authenticity is not an objective characteristic of a brand but arises from consumers' individual perceptions, as they assess brands subjectively based on their own experiences, values, and expectations when deciding whether a brand appears genuine (Bruhn et al., 2012). Within this perspective, Morhart et al. (2015) identify four dimensions: continuity, reflecting a brand's consistency over time; credibility, arising from the trustworthiness of its communications; integrity, reflecting moral sincerity and value orientation; and symbolism, describing the brand's ability to express consumers' identity and self-concept. Napoli et al. (2014) propose three complementary dimensions: quality commitment, referring to consumers' perceptions of the brand's dedication to high standard; sincerity, reflecting whether the brand is seen as remaining true to its values; and heritage, capturing the brand's perceived connection to its history and tradition. The third perspective understands brand authenticity as a culturally embedded construct, in which additional factors such as social connection, moral responsibility and cultural integration play an important role in consumers' authenticity perceptions (Campagna et al., 2023). This perspective will not be discussed in detail, as it is not relevant to the context of this study.

Among the three perspectives, the consumer-oriented perspective is the most relevant to this study. In this context, brand authenticity is not an inherent property of the brand but a subjective consumer evaluation, referred to throughout this study as perceived brand authenticity. The

following section examines how perceived brand authenticity operates specifically in co-branding contexts.

2.2.2 Brand Authenticity in the Co-Branding Context

While the relevance of brand authenticity for consumer behaviour is well-established in the literature, its application to co-branding contexts has received limited empirical attention. Evidence is provided by Ilicic et al. (2019), who demonstrate that co-branding authenticity, which is defined as the consumers' perception of the genuineness of a brand collaboration, is a strong factor influencing purchase intention. However, Ilicic et al. (2019) focus on the authenticity of the collaboration itself, rather than examining how consumers evaluate the authenticity of the individual brands involved. This knowledge gap is particularly relevant for collaborations between personal care brands and streaming series, as the co-branding between an identity-driven product category and a culturally charged media brand, with no functional overlap, creates specific authenticity challenges that existing research has not addressed.

The consumer-oriented perspective on brand authenticity is the most relevant for this study, as it focuses on how consumers subjectively evaluate a personal care brand's genuineness when it enters a co-branding collaboration with a streaming series, independently of any prior consumption experience. The literature consistently shows that brand authenticity is a meaningful driver of consumer behaviour, as consumers are more likely to choose brands, they perceive as genuine (Napoli et al., 2014; Morhart et al., 2014). The study examines whether this relationship also exists in the specific context of personal care co-branded products with streaming series. Within the consumer-oriented perspective, both Morhart et al. (2015) and Napoli et al. (2014) frameworks are applicable to this context, as the symbolic dimension identified by Morhart et al. (2015) is relevant because co-branding transfers cultural meanings from the streaming series to the personal care brand, while the sincerity dimension proposed by Napoli et al. (2014) captures whether consumers perceive the personal care brand as authentic within such a collaboration.

While perceived brand authenticity establishes whether consumers accept the personal care brand as credible, it does not address whether they perceive the pairing of the two brands as coherent. Therefore, section 2.3 examines brand image fit.

2.3 The Role of Perceived Brand Image Fit for Co-Branding

2.3.1 Theoretical Foundations of Perceived Brand Image Fit

When it comes to the question whether consumers accept a co-branding collaboration as coherent, the literature points to perceived brand fit as an important factor. Biallowons et al. (2026) define it as the degree of similarity and/or shared associations between two brands as subjectively evaluated by the consumer. Empirical research consistently distinguishes two dimensions. Product category fit refers to the perceived functional fit between the product categories of both brands, while brand image fit refers to the perceived consistency of two brands' images, personalities and values (Simonin & Ruth, 1998; Paydas Turan, 2021). Aaker and Keller (1990) originally conceptualised fit through complementarity, substitutability and transferability, whether products are used together, replace each other, or share manufacturing logic. In addition to that, fit perceptions are also shaped by organisational signal, in terms of differences in firm size, also industry scope and country-of-origin can affect the brand fit perception (Decker & Baade, 2016).

In the context of this study, image fit is the most theoretically relevant dimension, as a streaming series and a personal care brand, as already mentioned, share no functional category overlap. The finding of Decker and Baade (2016) is particularly relevant, as media and FMCG are structurally very different industries, which means that the perceived fit is a challenge in a collaboration, that is at least partly structural and not purely a matter of image alignment.

2.3.2 Theoretical Frameworks Explaining Fit Effects

Three theoretical frameworks explain why fit influences consumer perceptions, while each one captures a different dimension of the process. Categorisation theory, the dominant paradigm, says that a higher fit produces smoother cognitive categorisation and a greater transfer of positive associations from the individual brands to the co-branded product (Biallowons et al. 2026). Schema congruity theory shows that products moderately incongruent with their category schema receive more favourable evaluations than those that are either perfectly congruent or extremely incongruent (Meyers-Levy & Tybout, 1989). Full congruity is predictable but generates little engagement, while extreme incongruity is irresolvable and

produces frustration, and moderate incongruity, when it is successfully resolved, creates a rewarding sense of satisfactory resolution and a positive effect (Meyers-Levy & Tybout, 1989). Applied to co-branding, this means that moderately incongruent collaborations can outperform perfectly fitting ones by stimulating deeper consumer elaboration (Helmig et al., 2008). Additionally, the construal level theory adds that each consumer perceives the fit differently and it depends on how abstractly or concretely the consumer is thinking (Kim & John, 2008). Those who think more abstractly are more sensitive to whether two brands feel aligned overall, while those thinking concretely focus on specific product attributes and pay less attention to the broader brand logic (Kim & John, 2008). For co-branding between streaming series and personal care brands, the schema of congruity theory is the most applicable, as the collaboration is objectively moderately incongruent, and the central question is whether consumers can resolve this incongruity meaningfully. Construal level theory adds that how strongly consumers respond to this incongruity will vary, which has direct implications for how such co-branding campaigns should be communicated.

2.3.3 The Effect of Perceived Brand Image Fit on Purchase Intention

Empirical evidence supports this theoretical picture. Studies consistently show that the stronger the perceived fit between two brands, the more positively consumers evaluate the co-branded product overall and drives purchase intention (Paydas Turan, 2021). Research also suggests that a high fit protects the individual brands involved (Buil et al., 2009). When consumers perceive a strong fit, negative feedback effects on the individual brands are reduced (Buil et al., 2009). One finding stands out across the empirical literature: brand image fit matters more than the product category fit (Paydas Turan, 2021). Bouten et al. (2011) find that functional category similarity between co-branded products is not significantly correlated with consumer evaluations. It matters more, whether the co-branded product can be mentally linked to at least one of the individual brand's image. Therefore, brands can successfully collaborate across very different product categories, as long as their images and values feel compatible to consumers (Bouten et al., 2011). What can connect a streaming series and a personal care brand is a shared visual identity, compatible values and an audience both brands can address authentically. Brand image fit can therefore be treated as the central operationalisation of perceived brand fit in this study.

To summarize, perceived brand fit describes whether a co-branding makes sense to consumers at the level of brand images and values and it is, in that sense, a structural property of the collaboration itself. What it cannot explain is why two consumers with identical perceptions of fit might still respond differently to the same co-branded product. A consumer who actively follows a streaming series bring a very different set of associations, expectations and emotions to a co-branded product. These differences are not captured by fit perceptions alone. The consumer's attitude towards it, represents a powerful individual influencing factor. Therefore, section 2.4 examines the role of consumer attitude towards the streaming series as a further direct predictor of purchase intention.

2.4 The Role of Consumer Attitudes for Co-Branding

2.4.1 Theoretical Foundations of Consumer Attitudes

Consumer attitudes are formed from a small number of accessible beliefs rather than comprehensive brand knowledge, and can be rooted in emotion, personal experience or cultural association (Ajzen, 2008). In marketing research, these objects can be a brand or a specific product. Importantly for brands advertising, a consumer's general affinity for a stimulus can independently shape brand attitudes through affective transfer: positive feelings evoked by one stimulus, like a brand's advertising, can carry over to a brand when it is repeatedly paired with it (Mitchell & Olson, 1981).

Pre-existing attitudes towards a brand directly shape how co-branding collaborations are evaluated and how consumers feel about each individual brand after the exposure to the co-branding (Simonin & Ruth, 1998). Brand familiarity plays a key role, as consumers who hold stronger, more developed attitudes towards a brand have a greater influence on how the collaboration is evaluated but this type of familiar consumer is also more resistant to changing their attitudes by it (Simonin & Ruth, 1998). Therefore, the same collaboration can produce very different responses depending on how familiar consumers are.

2.4.2 Consumer Attitude towards Streaming Series

Consumer attitude towards a brand is therefore important for co-branding, as it differentiates how individual consumers experience the same co-branding collaboration. This is particularly relevant when one of the brands in a collaboration is a streaming series, where consumer attitudes tend to be emotionally strong.

Streaming series are distinctive as co-branding partners because of the strength and variety of attitudes they generate. Wayne and Castro (2025) show that streaming series are evolving into standalone cultural brands, by generating global attention, driving aesthetic trends and functioning as identity markers for specific consumer communities. Consumers either deeply identify with a series or actively disengage from it, whereas moderate attitudes being less common than in conventional consumer good contexts (Wayne & Castro, 2025; He, 2025). He (2025) further demonstrates that streaming series create emotional resonance, a sense that the brands communication matches the consumers feelings and identity, which then leads to a long-term consumer bonding. The celebrity endorsement literature offers a useful theoretical addition: Seno & Lukas (2007) argue that celebrities function as human brands, which carry attributes such as credibility and aesthetic identity that transfer to endorsed products through a mediated image process. Streaming series function similarly and just as the effectiveness of a celebrity endorsement depends on the consumer's prior attitude towards the celebrity, the strength of a streaming series co-branding effect depends in how deeply the consumer relates to the series and which attitudes they hold towards it. Additionally, a strong emotional investment in a brand creates lasting memory, meaning that consumer attitudes towards a series continue to shape brand perceptions long after interacting with the series directly (Cornwell et al., 2022).

However, a competing literature stream, within consumer resistance research and critical perspectives within consumer culture theory, suggests that strong consumer attachment to a cultural element can produce the opposite response when the element is commercialised. Research on brand communities and fan culture shows that highly engaged consumers often feel moral responsibility to protect the brand's identity, as they act as judges of legitimacy, determining which commercial extensions are considered authentic and which are considered as mere exploitation (Muniz & O'Guinn, 2001).

Thompson et al. (2006) show that emotionally invested consumers can develop "doppelgänger" responses, in which a brand they previously identified with becomes a target of resistance once it is perceived as exploiting their attachment commercially. Holt (2002) similarly argues that consumers increasingly reject overt commercialisation of cultural meaning. Applied to streaming series co-branding, this suggests that consumers with strong positive attitudes towards a series may approach commercial extensions of it more critically, because the collaboration risks being read as a commercialisation of meaning they have invested in personally. The direction of the relationship between attitude towards the series and purchase intention is therefore theoretically ambiguous.

In existing co-branding research, consumer attitude is consistently understood as something consumers bring to the encounter, rather than a variable that actively shapes how effective the co-branding is (Simonin & Ruth, 1998; Cornwell et al., 2022). Whether a strongly positive versus a neutral attitude towards a streaming series influence consumer perceptions and responses to a co-branded product has not been empirically examined, which is why consumer attitude towards the streaming series is a central variable of this study.

To sum up, the previous sections have examined the three factors of perceived brand authenticity, perceived brand image fit and consumer attitude towards the streaming series as key determinants of purchase intention for this study's context. To gain a deeper understanding of the relationship between these influencing factors and the purchase intention, the following section presents the contextual dimension of consumption visibility to test whether the consumption context in which a personal care product is used influences the extent to which these factors affect consumer reactions.

2.5 Consumption Visibility

2.5.1 Theoretical Foundations of Consumption Visibility

Unlike the factors examined above, which are proposed as direct predictors, consumption visibility is conceptualised as a contextual condition that shapes the strength of these relationships. Since personal care products differ in terms of their social visibility and the environment in which they are consumed, a distinction between publicly and privately consumed products is made: Bearden and Etzel (1982) provide a conceptual foundation for

differentiating between these levels of visibility in their research on the influence of reference groups on purchase decisions. They state that in the case of publicly consumed products, their ownership, use and brand can be easily observed by others, whereas privately consumed products are usually consumed at home, away from social observation (Bearden & Etzel, 1982). Bearden and Etzel (1982) argue further that the structural visibility of a product shifts the consumer's focus of product evaluation. In private consumption contexts, consumers focus on utility and functional performance (Bearden & Etzel, 1982), whereas in public consumption contexts, the product becomes a symbolic tool that consumers use to communicate meanings and desired identities (Belk, 1988; Levy, 1959). Consequently, this distinction is a key factor in determining the extent to which social and identity-related influences affect consumers' brand choices (Zeng et al., 2020). In regard to this study's context, co-branding may evoke different consumer responses depending on whether the co-branded personal care product is consumed privately (Bearden & Etzel, 1982), for example in the case of using a body wash at home or publicly by applying lip stick in a public space.

2.5.2 Reference Group Influence

According to Bearden and Etzel (1982), the distinction of visibility is important because products and brands that are visible to others are more strongly influenced by reference groups. The concept of reference groups refers to individuals or groups that have a significant direct or indirect influence on an individual's behaviour (Bearden & Etzel, 1982). According to Kotler & Keller (2009), they create pressure to conform, introduce their members to new behaviours and lifestyles, and influence their attitudes and self-image. These groups can exist in the analogue world, have an online presence, or emerge from a digital space (Kotler & Keller, 2009). They can shape consumers' decisions, as individuals do not make purchase decisions in isolation. Instead, their choices are often guided by the standards, norms, values or social expectations that these groups set (Bearden & Etzel, 1982).

Bearden and Etzel (1982) identify three forms of such reference group influence: informational, utilitarian, and value-expressive influence. In the first case, consumers rely on other people whom they consider as credible and use their behaviour and opinions as guidance. The second form of influence arises when consumers conform to the expectations of others in order to gain

approval or avoid rejection. Finally, in the latter case, products help consumers to improve their self-image or express their belonging to a group (Bearden & Etzel, 1982).

Among the three forms of reference group influence, value-expressive influence is most applicable to co-branded personal care products with streaming series, as these products can signal cultural taste and series affiliation when consumed publicly (Bearden & Etzel, 1982; Bourdieu, 1984). Further, it can signal belonging to a certain group and consumers may be more aware of how other people might view the product, the brands or the co-branding (Escalas & Bettman, 2005; Cova, 1997). A public product can therefore create greater pressure for the consumer to choose a product that is socially acceptable, fashionable or in line with the reference group's expectations (Kotler & Keller, 2009). By contrast, a privately consumed product is less likely to fulfil the function of social signalling, as it is used in a private setting, often the consumer's own home (Levy, 1959; Bearden & Etzel, 1982). Consumers assess products differently when they are consumed in public, because the cultural meanings conveyed through co-branding with streaming series are evaluated in a different way when the product is visible in social contexts (Bearden & Etzel, 1982).

2.5.3 Identity Expression

The dynamics of these reference groups are linked to individuals' self-presentation. This connection is captured by the concept of the linkage value. Cova (1997) established the linking value, which explains that the value of a product does not only come from its functional utility, but from the social relationships, community and sense of belonging that it creates. The essence of the linking value is that the 'link is more important than the thing' (Cova, 1997, p. 307), suggesting that consumers value the social connection that a product can foster more than its actual utilitarian value. In this sense, consumption visibility can be understood as the condition that activates the linking value of a product. Whereas a product that remains hidden in private spaces has limited potential to facilitate social connection, however, product visibility transforms the co-branded product into a potential social facilitator that creates social connections to reference groups (Bearden & Etzel, 1982; Cova, 1997; Solomon, 1983).

Consumers do not merely use products to form social connections, they also view them as a means of expressing their desired identity to others. According to Belk (1988), consumers

actively use products to construct, display and stabilise their identity. Belk's theory of the extended self (1988) argues that possessions are not merely owned objects but can become part of an individual's self. Certain possessions carry personal meaning, signal values and help people feel like a specific kind of person. From this perspective, the self has a core, which is extended as objects are integrated into one's understanding of self (Belk, 1988).

For co-branded personal care products, the mechanism of identity expression varies depending on the visibility of consumption. Within the personal care category, products such as lip balm or hand cream are used in public and signal certain identities, whereas products such as body wash or lotion are used in a very private setting, where it is not possible to present one's identity to others (Bearden & Etzel, 1982; Belk, 1988). In co-branding, this identity-related function becomes stronger because the product carries the symbolic meanings of two brands, the personal care brand and the streaming series brand (Riley et al., 2015; Tian et al., 2022). When a co-branded personal care product is consumed publicly, these meanings become visible to others. The product can therefore serve as a social signal through which consumers express a certain identity linked to the affiliation with the series (Bearden & Etzel, 1982; Escalas & Bettman, 2005). In this context, consumption visibility activates reference group influence and makes the product relevant for public self-presentation (Bearden & Etzel, 1982; Belk, 1988). By contrast, privately consumed co-branded products may still hold personal meaning for the consumer but their identity-expressive function remains largely internal because others cannot observe or interpret the symbolic meanings attached to the product (Belk, 1988; Bearden & Etzel, 1982). Therefore, consumption visibility determines whether the identity-related meanings of a co-branded personal care product remain a private identity or become part of a public self-presentation.

Accordingly, consumption visibility acts as a contextual factor in this study that shapes the strength of the relationships between perceived brand authenticity, perceived brand image fit, consumer attitude towards the streaming series, and ultimately purchase intention. Consumption Visibility was chosen as it reflects the different types of personal care products and hasn't yet been thoroughly investigated in existing research. The extent to which consumption visibility shapes how strongly the selected factors shape purchase intention is examined in Chapter 3.

2.6 Literature Review Summary

To summarise, this chapter provides a systematic review of the literature to state what has been established in co-branding literature. The aim is to gain a comprehensive understanding of co-branding and its strategic benefits and the risks involved. Furthermore, perceived brand authenticity, perceived brand image fit and consumer attitude towards the streaming series were identified as important factors in co-branding literature that influence purchase intention. However, these factors have not yet been investigated in relation to this study's specific research gap. Further, consumption visibility was introduced by drawing on reference group theory and identity expression to explain how consumption visibility shapes the relationship between these three factors and purchase intention. The visibility of consumption reveals under what conditions a product's meanings and symbolic values become a decisive factor for consumers' product choices. However, in order to establish a comprehensive theoretical foundation, it is necessary to understand the underlying mechanism through which physical consumer goods acquire these cultural meanings.

3. Theoretical Framework

3.1 Meaning Transfer Model

In the following, McCracken's (1986) Meaning Transfer Model is presented as the conceptual framework underpinning this study. The Meaning Transfer Model describes the underlying mechanism through which cultural meanings are transferred in the context of brand communication. The model is based on the assumption that consumer goods do not solely have functional characteristics but also serve as carriers of symbolic meanings that originate from the cultural environment, structured by societal values, norms, and cultural categories, and are actively interpreted by consumers (McCracken, 1986; Belk, 1988). This study draws on the Meaning Transfer Model to explain how symbolic meanings associated with streaming series can be transferred to personal care products through co-branding and may thereby shape consumers' product evaluations and purchase intentions (McCracken, 1986; Besharat, 2010).

McCracken (1986) describes his model as a three-stage transfer process, where first, cultural meanings emerge in the social world, for example through media content, social practices or

pop culture elements. Secondly, these meanings are applied to brands and products through marketing activities. In the third stage, consumers adopt these meanings as part of their consumption behaviour, thereby turning products into means of expressing identity and social status (Belk, 1988). In modern research, this model is applied to the context of celebrity endorsements, influencer marketing and co-branding, where the transfer process is modelled as a sequence of meaning formation, transfer and consumer responses (Lee & Jeong, 2023; Jain & Roy, 2016). *Figure 1* illustrates how these cultural meanings first move from the culturally constituted world to consumer goods through marketing and co-branding activities, and subsequently from consumer goods to consumers through their interpretation and consumption practices (McCracken, 1986).

In the context of this study, the streaming series represents the cultural source of meaning, while the co-branded personal care product represents the target of meaning transfer.

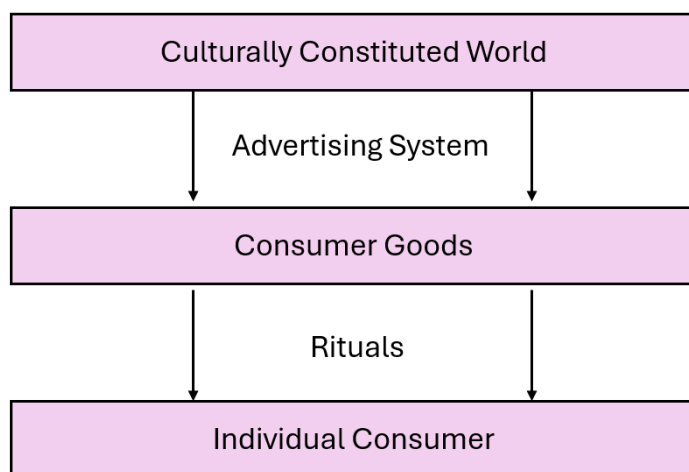


Figure 1: The Meaning Transfer Model (Own Illustration based on McCracken, 1986)

For this study, the first transfer from the culturally constituted world to consumer goods is particularly relevant, as the advertising system, including co-branding and visual presentation, serves as a key mechanism for systematically transferring cultural meanings to products and brands (McCracken, 1986).

Recent research shows that co-branding can reinforce this transfer, as it establishes a strong link between a cultural object and a brand, thereby generating more intense associations of meaning (Simon & Cambefort, 2025; Tian et al., 2021). In the context of this study, the co-branded personal care product represents the target of meaning transfer, while the streaming series represents the cultural source of meaning, as it is rich in symbolic meaning, in terms of

aesthetics, social roles or nostalgia. These meanings arise through narrative structures, visual design and the emotional connection that viewers form with characters and stories from the streaming series (Aliyev, 2025; Arnould & Thompson, 2005). Consumers play an active role in constructing these meanings (Arnould & Thompson, 2005). McCracken (1986) illustrates this second transition by showing how consumers employ various types of rituals (see *Figure 1*) that function as mechanisms through which they construct and express their identities (Belk, 1988; Escalas & Bettman, 2005).

This model is well suited to this study, as co-branded products in the FMCG sector not only convey functional product benefits but also draw on symbolic associations derived from culturally significant media content. In the case of low-involvement goods, such as personal care products, where functional differentiation is often minimal, branding serves as a critical determinant of purchase intention (Kotler & Keller, 2016). In this context, streaming series offer brands symbolic resources for strategic differentiation, cultural relevance and emotional positioning (Tian et al., 2021; Aliyev, 2025). Recent research findings confirm the relevance of this approach and show that brands systematically draw on cultural meanings from social and media contexts to utilise them for their brand positioning (Aliyev, 2025). This is particularly present in pop culture advertising, where brands draw on familiar cultural symbols, narratives and media formats to generate emotional resonance and cultural relevance (McCracken, 1986; Holt, 2004).

Co-branding could also be explained by alternative theoretical frameworks, such as classical conditioning (Pavlov, 1927; Gorn, 1982) or balance theory (Heider, 1946). However, the Meaning Transfer Model is the only framework that doesn't only consider functional characteristics, but explicitly explains how cultural meanings are transferred to products and subsequently influence consumers' purchase intention. As co-branding between a streaming series and a personal care brand operates exclusively through symbolic and cultural associations, the Meaning Transfer Model offers the best theoretical approach for investigating this phenomenon.

However, whilst the Meaning Transfer Model explains how cultural meanings from streaming series can be transferred to co-branded personal care products, it does not provide a complete explanation of the conditions under which consumers perceive this transfer as credible, relevant or convincing (McCracken, 1986; Simon & Cambefort, 2025). This is important in the context of co-branding, as the symbolic associations transferred from a streaming series to a personal

care brand are likely to influence consumer purchase intention only if the co-branded product is perceived as authentic, meaningful and consistent with the existing images of the brands involved (Simonin & Ruth, 1998; Tian et al., 2021; Lee & Jeong, 2023).

Therefore, this study extends the Meaning Transfer Model by including four factors that influence whether consumers accept the meaning transfer and how it contributes to their purchase intention. Together, perceived brand authenticity, perceived brand image fit, consumer attitude towards the streaming series, and visibility of consumption address the model's limitation by specifying the psychological and contextual factors that determine how the transferred meanings affect consumer purchase intention. Building on this, the following section derives the hypotheses of this study.

3.2 Hypothesis Formulation

3.2.1 Direct Effect of Perceived Brand Authenticity

The following section outlines the formulation of this study's hypotheses based on established literature, theoretical frameworks, and existing empirical findings. First, the derivation of the direct effects is presented, starting with the direct effect of perceived brand authenticity on purchase intention towards co-branded personal care products with streaming series.

As stated in the literature review, brand authenticity is a consumer-perceived construct that reflects the extent to which consumers regard a brand as genuine, credible, meaningful, and trustworthy (Morhart et al., 2014; Napoli et al., 2014; Södergren, 2021). In the context of co-branding between a personal care brand and a streaming series, perceived brand authenticity becomes particularly relevant because the collaboration is not primarily based on functional product similarity. Instead, the streaming series functions as a culturally charged source whose symbolic meanings, associations, and aesthetics can be transferred to the co-branded personal care product (McCracken, 1986; Tian et al., 2021). However, in modern consumer culture, commercialising pop-cultural phenomena carries the risk of consumer scepticism, as individuals often reject commercial extensions that feel like superficial exploitations of a beloved narrative (Södergren, 2021; Holt, 2002; Thomson et al., 2006). Therefore, the effectiveness of this meaning transfer depends heavily on whether consumers perceive the co-branded product as authentic (Morhart et al., 2014; Södergren, 2021).

This is especially important in the personal care context, as these products can serve as means of identity construction and self-expression (Belk, 1988; Smith et al., 2021). According to Belk's (1988) concept of the extended self, products and the cultural symbols they carry can become part of consumers' sense of self and help them express their identity. When fans integrate a streaming series into their self-concept, purchasing authentic co-branded products acts as a tangible validation of this identity. This mechanism is consistent with the concept of symbolic consumption, according to which consumers use products not only for their function, but also for their symbolic meaning (Levy, 1959). Accordingly, consumers may be more likely to develop purchase intentions towards co-branded personal care products when the product and the meanings it carries are perceived as authentic and aligned with their identity, whereas unauthentic products fail to offer this identity-affirming value (Ilicic et al., 2018; Södergren, 2021; Belk, 1988).

Prior research further supports the positive relationship between perceived brand authenticity and purchase-related consumer responses (Morhart et al., 2015; Napoli et al., 2014). Rather than just influencing cognitive evaluations, authenticity drives behaviour through emotions and trust. For instance, Morhart et al. (2015) show that perceived brand authenticity can enhance emotional brand attachment and increase brand choice likelihood. Similarly, Napoli et al. (2014) provide empirical evidence that perceived brand authenticity is associated with favourable brand evaluations, especially when brands are perceived as sincere, committed to quality, and connected to meaningful values or traditions.

In the context of this study, these findings suggest that, when consumers perceive the co-branded product as authentic, they are more likely to accept the transferred meanings from the streaming series, evaluate the product positively, and regard it as relevant to their identity and self-expression (Morhart et al., 2014; Ilicic et al., 2018; Belk, 1988). These factors are important to consumers and strengthen their intention to purchase a product (Morhart et al., 2014; Napoli et al., 2014). Therefore, perceived brand authenticity is expected to have a positive direct effect on purchase intention.

Based on these assumptions, the following hypothesis is proposed:

H1: Perceived brand authenticity of the co-branded product positively affects consumer purchase intention towards co-branded personal care products with streaming series.

3.2.2 Direct Effect of Perceived Brand Image Fit

Besides brand authenticity, consumers also evaluate the fit between the collaborating brands' images. In the following, the expected direct effect of perceived brand image fit on purchase intention will be addressed. In co-branding, perceived brand image fit is a central factor in consumers' evaluation of a brand collaboration. As stated in the literature review, brand image fit refers to the extent to which consumers perceive the images, personalities and values of two collaborating brands as compatible, coherent and meaningful (Simonin & Ruth, 1998; Riley et al., 2015; Paydas Turan, 2021). When consumers perceive a strong fit between the partner brands, they are more likely to evaluate the co-branded product positively, as the connection between the brands appears easier to understand and more credible (Simonin & Ruth, 1998; Helmig et al., 2008). An alternative perspective within the literature, rooted in schema congruity theory, suggests that moderate incongruity can produce equally or even more favourable outcomes when consumers are able to resolve the perceived mismatch successfully, as this resolution process itself generated positive affect (Meyers-Levy & Tybout, 1989; Helmig et al., 2008). Although the present study follows the linear prediction dominant in empirical co-branding research, since evidence from the literature consistently shows that higher perceived brand fit is associated with more positive product evaluations and stronger purchase intention (Paydas Turan, 2021; Bouten et al., 2011). Specifically, a high level of perceived brand image fit can facilitate consumers' cognitive processing of the collaboration. If the connection between the personal care brand and the streaming series appears coherent, consumers can more easily understand why the two brands collaborate. This reduces uncertainty and makes the co-branded product more meaningful and credible (Bouten et al., 2011; Meyers-Levy & Tybout, 1989). Similarly, successful co-branding requires a clear and convincing logic between the partner brands (Blackett & Russell, 1999; Simonin & Ruth, 1998). In addition, brand image fit can support the transfer of symbolic and cultural meanings from the streaming series to the personal care product (McCracken, 1986; Tian et al., 2021). From the literature it can be deduced that, if consumers perceive the image of the cultural source, here the streaming series,

and the image of the personal care brand as compatible, the meanings associated with the streaming series can be transferred to the co-branded product more credibly. This can enhance the product's appeal and strengthen consumers' intention to purchase (Paydas Turan, 2021; McCracken, 1986; Tian et al., 2021).

In contrast, when perceived brand image fit is low, the co-branding may appear artificial, inappropriate or commercially motivated. Consumers may find it more difficult to understand why the personal care brand and the streaming series are collaborating, which can weaken their evaluation of the co-branded product (Simonin & Ruth, 1998; Buil et al., 2009; Bouten et al., 2011). As a result, low perceived brand image fit may reduce consumers' intention to purchase the product, whereas high perceived brand image fit is expected to increase purchase intention.

Based on these observations, the following hypothesis is proposed:

H2: Perceived brand image fit positively affects consumer purchase intention towards co-branded personal care products with streaming series.

3.2.3 Direct Effect of Attitude towards Streaming Series

In addition to perceived brand image fit, consumer attitude towards the streaming series is expected to have a direct effect on purchase intention towards co-branded personal care products with streaming series. Consumer attitudes influence how individuals evaluate brands, products and collaborations, as they reflect favourable or unfavourable evaluations based on beliefs, emotions and prior experiences (Ajzen, 2008). In co-branding contexts, pre-existing attitudes towards one of the brands can shape how consumers evaluate the collaboration and how they respond to the co-branded product (Simonin & Ruth, 1998). This is particularly relevant when the co-branding partner is a streaming series, as streaming series can function as culturally significant brands that shape trends, communities and identity markers (Wayne & Castro, 2025). A positive attitude towards the streaming series can facilitate the reception and evaluation of the transferred meanings, as consumers are more likely to respond positively to symbolic associations that they already value or with which they feel emotionally connected (McCracken, 1986; Mitchell & Olson, 1981; He, 2025). Consequently, if consumers can

identify with the series' characters, aesthetics or narrative world, they are more likely to evaluate the co-branded product positively (Wayne & Castro, 2025; He, 2025).

In contrast, consumers with a neutral or negative attitude towards the streaming series may be less receptive to the cultural and symbolic meanings conveyed through the co-branding. As a result, their intention to purchase the co-branded product is expected to be weaker. Consumer attitude towards the streaming series thus acts as a pre-existing evaluation filter through which co-branding is processed. However, as established in section 2.4.2, a competing literature stream suggests that strong consumer attachment to a cultural element can produce the opposite response once it is commercialised, as highly engaged consumers may act as judges of legitimacy, rejecting commercial extensions they perceive as exploitative (Muniz & O'Guinn, 2001; Thompson et al., 2006; Holt, 2002). Applied to this context, consumers with strongly positive attitudes towards a streaming series may therefore approach co-branded products more critically, because the collaboration risks being understood as purely as a commodification of meanings the consumer have personally invested in. The direction of the relationship between attitude and purchase intention is therefore theoretically ambiguous. Nevertheless, the dominant empirical prediction in co-branding literature aligns with a positive direction, as pre-existing favourable attitudes towards a brand tend to facilitate rather than inhibit positive evaluations of co-branded products (Simonin & Ruth; Ilicic et al., 2019). This study follows this dominant prediction while acknowledging the competing dynamic.

Based on these assumptions, the following hypothesis is proposed:

H3: Consumer attitude towards the streaming series positively affects consumer purchase intention towards co-branded personal care products with streaming series.

3.2.4 Moderating Effect of Consumption Visibility

The direct effects described above may vary depending on the consumption context. This study includes the visibility of consumption as a moderating variable, as it may influence the extent to which perceived brand authenticity, perceived brand image fit and attitude towards the streaming series affect consumers' purchase intention.

Starting with the relationship between perceived brand authenticity and purchase intention, it is expected that perceived brand authenticity will become more important for the purchase intention when a co-branded personal care product is consumed in public rather than in private (Zeng et al., 2020; Napoli et al., 2014). This may be the case because products consumed in public are subject to social evaluation, leading consumers to pay closer attention to whether the product and the transferred meanings appear credible and socially acceptable. Although authenticity may still positively influence purchase intention, its role as a socially visible marker is less prominent for privately consumed products (Bearden & Etzel, 1982; Napoli et al., 2014).

This argument is supported by Belk's (1988) concept of the extended self, according to which possessions can become part of the consumers' identity and self-expression. Products consumed in public are particularly relevant in this regard, as they enable consumers to convey their values, preferences and desired identity to others (Belk, 1988). Transferred to the context of this study, publicly consuming a co-branded personal care product can serve as a visible signal through which consumers express their affinity with the streaming series and communicate aspects of their identity to others (Belk, 1988; Cova, 1997). Simultaneously, it allows consumers to signal their preference for the personal care brand and their alignment with the brand's values and positioning. A publicly consumed co-branded product can therefore signal cultural taste, group membership and identity (Bearden & Etzel, 1982; Belk, 1988; Cova, 1997), making authenticity and credibility particularly relevant for consumers' self-presentation (Belk, 1988; Morhart et al., 2014).

When consumed publicly, consumers may not only consider their own assessment but also anticipate how the co-branded product and its associated meanings might be perceived by others, making authenticity a requirement for credible social self-presentation (Bearden & Etzel, 1982; Belk, 1988; Morhart et al., 2015). In contrast, privately consumed products are evaluated primarily on personal relevance rather than social legibility (Bearden & Etzel, 1982). Although perceived brand authenticity may still positively affect purchase intention of privately consumed products, consumers are less likely to use them as a means of social self-expression (Bearden & Etzel, 1982; Belk, 1988), thus reducing the impact of authenticity in the purchase decision (Morhart et al., 2015; Campagna et al., 2023). Based on this reasoning, it is expected that the visibility of consumption will moderate the relationship between perceived brand authenticity and purchase intention, such that the higher the consumption visibility, the stronger the influence of perceived brand authenticity on consumers' purchase intention.

Based on these assumptions, Hypothesis 4a can be stated as follows:

H4a: Consumption visibility positively moderates the relationship between perceived brand authenticity and purchase intention towards co-branded personal care products with streaming series.

Furthermore, it is expected that the visibility of consumption will moderate the relationship between perceived brand image fit and purchase intention. Consumers are more likely to purchase a publicly consumed product if the connection between the two brands appears convincing (Bearden & Etzel, 1982; Zeng et al., 2020). If the co-branding makes sense in terms of brand images, values and aesthetics, consumers can more easily use the product as a visible expression of their cultural taste, identity and sense of belonging (Belk, 1988; Escalas & Bettman, 2005; Cova, 1997).

In a public consumption context, consumers do not only value the co-branding for themselves, but also implicitly communicate its meanings to others when consuming the product (Bearden & Etzel, 1982; Cova, 1997). A high degree of alignment between the brands' images makes this communication easier to understand and provides a coherent narrative that others can interpret and validate. Low brand image fit, on the other hand, exposes the consumer to the social risk of being perceived promoting an incoherent or opportunistic co-branding (Riley et al., 2015). For products consumed in private, this need for social justification is less pronounced, as the product is less visible to others and is therefore less exposed to external evaluation (Bearden & Etzel, 1982; Zeng et al., 2020). Although the perceived brand image fit can still positively influence purchase intention in private consumption contexts, its role is expected to be weaker, as the product is less likely to function as a public signal of identity, taste or belonging (Escalas & Bettman, 2005; Cova, 1997).

If the perceived alignment between the personal care brand and the streaming series is low, using the product in public can become riskier for the consumer, as others might perceive the co-branded product as inappropriate or commercially motivated (Simonin & Ruth, 1998; Buil et al., 2009; Paydas Turan, 2021). It is therefore to be expected that the visibility of consumption will strengthen the relationship between perceived brand image fit and purchase intention. More specifically, perceived brand image fit is expected to have a stronger positive effect on purchase

intention for co-branded personal care products consumed in public than for those consumed in private.

Based on these considerations, the following hypothesis is proposed:

H4b: Consumption visibility positively moderates the relationship between perceived brand image fit and purchase intention towards co-branded personal care products with streaming series.

Moreover, consumption visibility is expected to moderate the relationship between consumer attitude towards the streaming series and purchase intention. Streaming series can evoke strong emotional responses, offer aesthetic appeal and foster fan identity, which can strengthen consumers' attachment to a brand (He, 2025). Consequently, consumers who enjoy the streaming series may perceive a co-branded product as more personally relevant, meaningful and attractive. (Belk, 1988; Ajzen, 2008). The extent to which this attitude translates into purchase intention is expected to depend on whether the product is consumed in public or in private. In public consumption contexts, products can enable consumers to express values, preferences and aspects of their identity to others, as possessions and products may become part of consumers' extended self (Belk, 1988; Bearden & Etzel, 1982; Zeng et al., 2020). Furthermore, products can create linking value by facilitating social connections, recognition and a sense of belonging within consumer communities (Cova, 1997). Applied to this study's context, a publicly visible co-branded personal care product can enable consumers to communicate their positive connection to the streaming series to others (Cova, 1997). If consumers have a favourable attitude towards the series, using such a product in public can serve as a visible expression of cultural taste, group belonging and fan identity (Belk, 1988; Wayne & Castro, 2025). Consequently, consumer attitude towards the streaming series is expected to become more relevant for purchase intention when the product is consumed in public (Bearden & Etzel, 1982), since the product allows consumers to express this attitude in a visible social context. In contrast, privately consumed products offer fewer opportunities for visible identity signalling (Belk, 1988; Zeng et al., 2020). Therefore, consumption visibility is expected to strengthen the relationship between consumer attitude towards the streaming series and purchase intention. More specifically, the positive effect of consumer attitude towards the

streaming series on purchase intention is expected to be stronger for publicly consumed products than for privately consumed products.

Based on these assumptions the following hypothesis is proposed:

H4c: Consumption visibility positively moderates the relationship between consumer attitude towards streaming series and purchase intention towards co-branded personal care products with streaming series.

3.3 Conceptual Framework

Based on these six hypotheses, the following research model was developed. As visible in *Figure 2*, the research model includes the independent variables perceived brand authenticity, perceived brand image fit and consumer attitude towards streaming series, as well as the dependent variable purchase intention towards the co-branded personal care product with streaming series and the moderating variable consumption visibility.

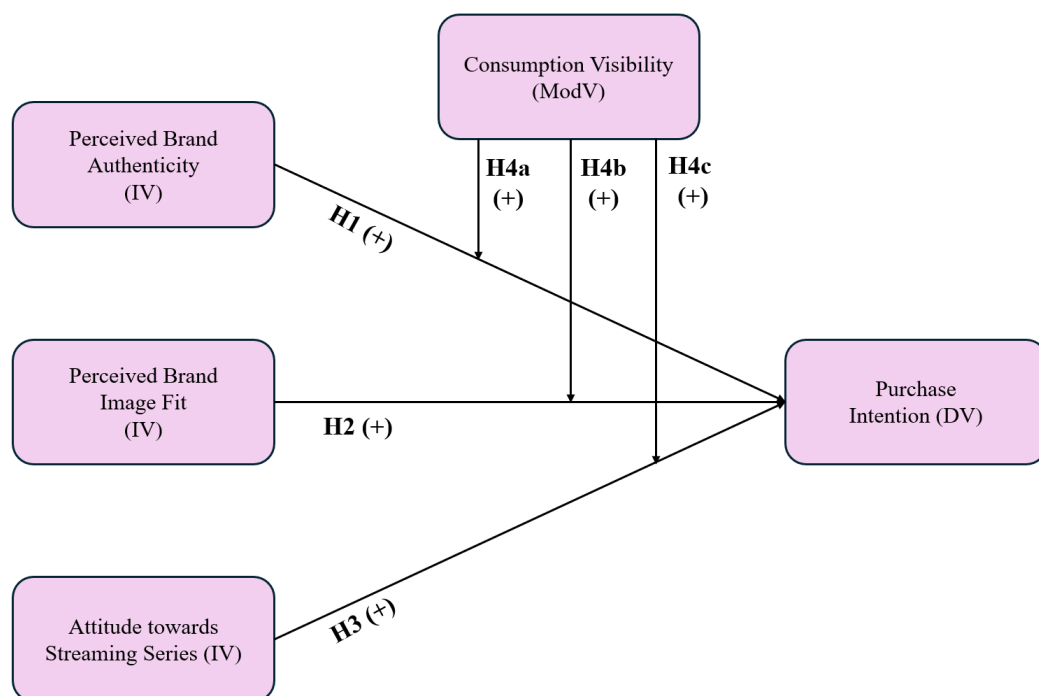


Figure 2: Research Model (Own Illustration)

The research model aims to explain consumers' purchase intention towards co-branded personal care products with streaming series by linking three psychological evaluation factors with the contextual role of consumption visibility. In consumer research, direct effects are often context-dependent and can vary depending on consumers' evaluations. Therefore, the moderating variable consumption visibility was included to provide a more nuanced understanding of the relationships between the independent variables and the dependent variable, in particular, to explain under what condition the effects are stronger, weaker or even non-existent (Hayes, 2013; Hair et al., 2019). This enables the model to capture conditional effects and provides a more realistic explanation of consumer responses (Russell, 2002; Van Reijmersdal et al., 2007; Che et al., 2025). This is because consumer reactions depend not only on how they perceive the co-branding, but also in what context the product is being consumed. Consumption visibility is supposed to reflect the various product categories within the personal care industry by taking into account the different characteristics and levels of visibility of the products. Overall, this research model aims to provide a better understanding of the factors influencing purchase intention of co-branded personal care products with streaming series.

4. Methodology

4.1 Research Approach

In order to address the research questions and defined hypotheses of this study, a methodological framework is required. Before the methodological choices made in this study are presented, this chapter begins with the underlying research philosophy that formed the choices. A clearly defined research philosophy is fundamental to any study, as a lack of coherent philosophical grounding, in terms of ontology, epistemology and methodology, risks undermining the quality and coherence of the research design (Easterby-Smith et al., 2021).

This study is grounded in a positivist epistemological perspective, which assumes that social phenomena can be objectively observed, measured, and analysed through empirical methods. Within this perspective, reality is considered to exist independently of individual perceptions and can be examined through quantitative techniques (Easterby-Smith et al., 2021). Consumer responses to co-branding stimuli, such as perceived brand authenticity and purchase intention, are conceptualised as measurable constructs that can be operationalised and statistically tested.

Ontologically, this study follows an internal realist position. It is assumed that there is a single reality, meaning that consumer perceptions such as perceived brand authenticity and purchase intention are real phenomena. Nonetheless, the researcher has no direct access to these perceptions and therefore cannot observe them directly (Easterby-Smith et al. 2021). Accordingly, this study assumes that perceived authenticity and purchase intention cannot be measured directly but instead require the collection of indirect evidence through the measurement of latent variables (Hair et al., 2019).

Consistent with this philosophical stance, this study follows a deductive research logic, in which hypotheses are derived from existing theory and empirically tested within a specific context. This approach is appropriate given the study's objective of testing theoretically grounded relationships between predefined variables, enabling the identification of significant effects, and the comparison of experimental groups (Easterby-Smith et al., 2021).

4.2 Research Design

The adopted positivist epistemology and internal realist ontology lead towards a research design, which enables an objective measurement and examination of cause-and-effect relationships between variables (Easterby-Smith et al. 2021). Therefore, this study employs a quantitative experimental research design. In research, experiments are an established method for testing theoretical assumptions by systematically manipulating an independent variable and observing its effects on dependent variables under controlled conditions (Easterby-Smith et al., 2021).

In particular, this study uses a between-subjects experimental design, in which participants are randomly assigned to one of two conditions. By assigning the participants randomly, it can be ensured that pre-existing differences between participants are distributed across both conditions, reducing bias and supporting the internal validity of the findings (Easterby-Smith et al., 2021). Both conditions expose participants to a co-branding collaboration between a streaming series and a personal care product, with the key difference being the product involved: one condition features a publicly consumed personal care product, the other a privately consumed one. This design allows the study to isolate the effect of product consumption context on consumer responses to co-branding.

4.3 Operationalization of Variables

Throughout this study, all variables are measured using a reflective measurement approach, in which individual survey items are treated as direct reflections of an underlying concept, meaning causality runs from the construct to its items. For example, a consumer who genuinely perceives a brand as authentic is expected to agree with all items measuring that concept (Hair et al., 2021). This approach is well-established in consumer and marketing research when measuring attitudes and perceptions (Hair et al., 2021). Since constructs of this kind cannot be directly observed, they are measured indirectly through the responses to multiple survey items that together capture the underlying concept (Hair et al., 2021). By using multiple items per construct rather than a single item, the reliability and comprehensiveness of measurement can be increased. All constructs were assessed on a seven-point Likert scale (1 = strongly disagree, 7 = strongly agree). Likert scales are widely used in consumer research as they capture the magnitude of respondents' attitudes and perceptions more precisely than a simple binary response option, as they allow for greater differentiation between response options (Easterby-Smith et al., 2021). A seven-point rather than a five-point scale was adopted, as the broader response range provides a greater variance in capturing differences in consumer perceptions, and is a commonly applied scale in consumer research (Easterby-Smith et al., 2021).

The operationalization of each variable in the research model is described in detail in the following sections. To ensure construct validity and measurement reliability, all scale items were adopted from previously validated measures in existing literature. A complete overview of all constructs, items and their source is provided in Appendix A.

4.3.1 Independent Variable: Perceived Brand Authenticity

Perceived brand authenticity, regarding the personal care brand, serves as one independent variable in this study. Following Napoli et al. (2014), perceived brand authenticity is defined as a subjective evaluation of genuineness ascribed to a brand by consumers. The construct is conceptualised as multidimensional, comprising three dimensions, quality commitment, sincerity, and heritage, corresponding to a higher-order brand authenticity construct (Napoli et al., 2014). Perceived brand authenticity refers specifically to consumers' evaluation of the genuineness of the co-branded personal care brand following exposure to the advertisement.

Perceived brand authenticity was measured using four items adapted from two complementary scales. As introduced in the literature review, the brand authenticity dimensions of Napoli et al. (2014) and Morhart et al. (2015) are the most relevant in this study's context. Therefore, the scales were adapted to assess the perceived brand authenticity. Specifically, items from Napoli et al. (2014) were selected to represent the sincerity and quality commitment dimensions, while items from Morhart et al. (2015) captured the symbolic dimension of authenticity. The full list of items is provided in Appendix A.

4.3.2 Independent Variable: Perceived Brand Image Fit

The second independent variable in this study is perceived brand image fit. Brand image fit refers to the degree to which consumers perceive the images and associations of two partnering brands as compatible and consistent with each other (Simonin & Ruth, 1998). As established in section 2.1.2, the brand image fit is the most relevant dimension in this study. As both Bridgerton and the collaborating personal care brands operate primarily through symbolic and cultural associations rather than functional product logic, brand image fit is the theoretically and empirically appropriate dimension to measure in this context.

The used items capture consumers' perceptions of the consistency, complementarity, and overall fit between the personal care brand and the streaming series. The scale was adapted from Simonin and Ruth (1998) and Bouten et al. (2011), as both studies operationalise perceived brand fit in a co-branding context and have been widely applied in consumer and marketing research. While Simonin and Ruth (1998) provide the foundational conceptualisation of brand fit as a consumer perception of compatibility, Bouten et al. (2011) offer a refined operationalisation distinguishing between different dimensions of fit, making the combined scale particularly suitable for the present context. The items were further selected for their accessibility, as they allow participants to directly and intuitively evaluate the perceived fit between the two brands without requiring prior specific knowledge. The full list of items is provided in Appendix A.

4.3.3 Independent Variable: Attitude towards Streaming Series

The third independent variable in this study is attitude towards the streaming series, which refers to the consumer's evaluation of Bridgerton as a specific streaming series. Following Mitchell and Olson (1981) and Spears and Singh (2012), it is conceptualised as a unidimensional, internal evaluative response reflecting the overall degree of favourability a consumer associates with the series.

Attitude towards Bridgerton was measured using a five-item semantic differential scale adapted from Spears and Singh (2012), assessed on a seven-point scale anchored by bipolar adjective pairs: Unappealing / Appealing, Bad / Good, Unpleasant / Pleasant, Unfavourable / Favourable, and Unlikable / Likable. Semantic differential scales are well-established for measuring affective evaluations of brand objects and offer strong face validity for attitudinal constructs (Spears & Singh, 2012). In Appendix A, the items are presented in detail.

4.3.4 Moderating Variable: Product Consumption Visibility

Building on Bearden and Etzel's (1982) foundational distinction between publicly and privately consumed products, product consumption visibility is conceptualised as a product-level characteristic that determines the degree of social visibility associated with product use. Publicly consumed products are used in the presence of others, whereas privately consumed products are used at home or in other private settings (Bearden & Etzel, 1982, p. 186).

The product consumption visibility acts as the moderating variable in this study and was operationalised through a between-subjects manipulation. The participants were randomly assigned to one of two experimental conditions: One condition featured a co-branded advertisement for Labello lip balm in collaboration with Bridgerton, representing a publicly consumed personal care product, and the other condition featured a co-branded advertisement for Dove body wash in collaboration with Bridgerton, representing a privately consumed personal care product. Lip balm can be applied in public settings and is visible to others, whereas body wash is used privately in the home, making these two products suitable exemplars of the public-private distinction (Bearden & Etzel, 1982).

The Netflix Original series *Bridgerton* was selected as the streaming series for several reasons. Since its first season accumulated 82 million views within its first month on Netflix, making it the platform's most successful launch at the time, the show's cultural reach has continued to grow across four seasons (Padilla-Castillo et al., 2022). Season 4, released in January 2026, debuted at number one on Netflix globally, attracting 39.7 million views within its first four days (Hailu, 2026), and the series continued to rank among the most-streamed titles in mid-March 2026, accumulating 945 million viewing minutes in a single week (Nielsen, 2026). This sustained cultural presence ensures that participants are likely to be familiar with the series and therefore able to meaningfully evaluate brand fit and attitudes towards it, both of which are central to the present study.

In terms of the selected personal care product brands, both Labello and Dove have entered into real co-branding collaborations with *Bridgerton*. The real advertisements were selected as the stimulus format as they represent the primary medium through which co-branding collaborations are communicated to consumers in practice, ensuring that participants' responses reflect a realistic and ecologically valid exposure to the collaboration. In addition, exposing participants to advertisements to measure their attitudes and perceptions is a well-established method in consumer and marketing research (Mitchell & Olson, 1981; Fraculj & Lekaj, 2021). Both advertisements are comparable, as they both feature the *Bridgerton* branding, the Netflix logo, and a clear limited-edition label, and a similar visual style, making the co-branding clear to participants. This comparability ensures that any differences in consumer responses between conditions can be attributed to the product consumption visibility rather than to differences in advertisement quality or visual style. The advertisement used in both conditions are presented in the following two figures.



Figure 3: Dove Advertisement



Figure 4: Labello Advertisement

4.3.5 Dependent Variable: Purchase Intention

Purchase intention, the dependent variable of this study, captures the consumer's self-reported likelihood of buying a product and is widely used as a behavioural proxy in consumer research (Dodds et al., 1991). In the present study, purchase intention refers specifically to participants stated intention to purchase the co-branded personal care product shown in the advertisement.

Purchase intention was measured using five items adapted from Dodds et al. (1991). The items capture different dimensions of purchase intent, including general intention, prediction of future purchase behaviour, and product-specific intention conditional on need and availability, thereby

providing a comprehensive measure of the construct. The full list of items is provided in Appendix A.

4.4 Data Collection

Primary data were collected through an online survey, a method widely recognised as appropriate for gathering quantitative consumer data efficiently (Easterby-Smith et al., 2021). Online surveys allow researchers to design questionnaires tailored to specific research objectives and to collect attitudinal and behavioural data from many respondents across diverse locations (Easterby-Smith et al., 2021). The survey was conducted via Google Forms, which enabled random assignment of participants to experimental conditions, automatic data storage, and export for statistical analysis. Random assignment was implemented through a randomiser tool that combined the links to both condition-specific survey versions into a single shared link. Upon accessing the survey, participants were automatically directed to one of the two conditions, ensuring an unbiased distribution across groups. The participants were not aware of the full scope of the research. They were randomly assigned to one of the two stimuli and were unaware of the experimental design, which contained a condition with a publicly consumed product and one with a privately consumed product. This approach was chosen to ensure that participants were not biased and did not falsify the results by providing answers they assumed were expected.

The questionnaire was structured into five blocks, preceded by a cover letter and demographic screening questions. The cover letter informed participants about the study's purpose, anonymity, confidentiality, and the voluntary participation. After completing the demographic section, participants were exposed to the respective stimulus advertisement. The questionnaire then assessed purchase intention, perceived brand authenticity, perceived brand image fit, familiarity with Bridgerton, and attitude towards Bridgerton. Familiarity with Bridgerton was included as a single-item measure prior to the attitude block to allow examination of whether participants were sufficiently familiar with the series to meaningfully evaluate brand fit and form attitudes, an important condition for the moderating variable as presented earlier in this study.

In terms of the sampling technique used to distribute the study, a non-probability sampling strategy was applied, combining convenience and snowball sampling. Participants were

recruited via social media platforms and personal networks. While this limits the generalisability of findings, such approaches are commonly used in experimental consumer research where the primary goal is theory testing rather than population representativeness (Easterby-Smith et al., 2021). The sample itself was restricted to female participants. This decision was made on both substantive and methodological grounds, as female consumers represent a primary target audience for personal care products (Kantar, 2024; Holschuh, 2025). In addition to that, the audience of *Bridgerton* is primarily female (Hamilton, 2024), making female consumers the core target audience for both the streaming series and the personal care products. The advertisements used were also designed for a female target group. Restricting the sample to female participants ensures that responses reflect the target audience for both the products and the streaming series and ensures that the experimental stimuli are perceived as relevant by all participants. Male participants, who are less likely to be the target audience for either the products or the series, would risk introducing extreme points into the data and reducing the internal validity of findings. Importantly, participants were required to be at least 18 years of age.

A pretest was conducted prior to main data collection to assess clarity, logical flow, item comprehension, and overall usability of the questionnaire (Easterby-Smith et al., 2021). Participants were asked to provide feedback on wording and comprehension. No substantial issues were identified, and no modifications were required before launching the main survey.

4.5 Research Quality Criteria

The quality of the data was ensured by addressing both validity and reliability. Validity refers to the extent to which measures accurately capture the intended constructs (Easterby-Smith et al., 2021). Internal validity was supported through the experimental design and random assignment of participants to experimental conditions, which minimises systematic bias and supports the examination of causal relationships between variables. The use of real co-branded advertisements featuring established brands with existing collaborations further strengthens construct validity by grounding the stimulus in an ecologically valid context. External validity is limited by the use of convenience sampling and the restriction of the sample to female participants, which constrains the generalisability of findings to broader populations. However, as the study targets a theoretically and substantively motivated sample, as female consumers

represent the primary target audience of both the personal care products and the streaming series, the findings remain informative and relevant for the specific context under investigation. Reliability and validity at the construct level were further ensured by adopting multi-item scales from previously validated research. Convergent validity, discriminant validity, and composite reliability were assessed as part of the confirmatory measurement model evaluation in section 5.4.1, using indicator loadings, Heterotrait-Monotrait ratio, and internal consistency measures (Hair et al., 2021). Furthermore, the pretest conducted prior to main data collection confirmed the clarity and comprehension of all survey items and the suitability of the stimulus material, contributing to the overall measurement quality (Easterby-Smith et al., 2021).

4.6 Ethical Considerations

This study was conducted in accordance with established ethical research standards. Participation was entirely voluntary, and respondents were fully informed about the purpose of the research, the anonymous and confidential treatment of their data, and their right to withdraw at any time without consequence. No personally identifiable information was collected, and participants were required to be at least 18 years of age, as indicated in the survey introduction. The researchers have no personal or financial affiliations with Beiersdorf, Unilever, Netflix, or the Bridgerton production, and hold no vested interest in the outcomes of the study, minimising the risk of researcher bias.

5. Analysis

5.1 Sample Description

Prior to the main analysis, the sample was examined to assess the dataset and the balance of the experimental conditions.

Only fully completed responses were analysed to ensure data quality and consistency (Easterby-Smith et al., 2021). The cleaned dataset, which contains only complete responses, includes 164 participants. The condition with the co-branded lip balm of Labello with Bridgerton comprised 80 respondents (48.8%), while the condition of the co-branding between Dove and Bridgerton

comprised 84 respondents (51.2%). The near-equal distribution across conditions is essential for ensuring the comparability of groups as well as for the internal validity of the study (Easterby-Smith et al., 2021). Therefore, this dataset can be used to conduct a detailed analysis in the following sections. *Table 1* summarises the distribution of participants across the two experimental conditions.

Table 1: Distribution of Experimental Conditions

Condition	n	Relative (%)
High Consumption Visibility (Labello)	80	48.8%
Low Consumption Visibility (Dove)	84	51.2%
Total	164	100%

As shown in *Table 2*, the majority of respondents are within the 25-34 age group (56.1%), followed by the 18-24 age group (37.2%).

Table 2: Age Group Distribution

Age Group	n	Relative (%)	Cumulative (%)
18–24	61	37.2%	37.2%
25–34	92	56.1%	93.3%
35–44	2	1.2%	94.5%
45–54	1	0.6%	95.1%
55–64	7	4.3%	99.4%

Age Group	n	Relative (%)	Cumulative (%)
65+	1	0.6%	100%
Total	164	100%	

In line with the theoretical conceptualisation of consumption visibility as the moderating variable of this study, the two experimental conditions are referred to as the high consumption visibility condition (Labello lip balm) and the low consumption visibility condition (Dove body wash) throughout the following analysis. Regarding familiarity with the Bridgerton streaming series, which serves as the operationalisation of the moderating variable, representing the distinction between high and low consumption visibility of the co-branded personal care product, most participants reported a high familiarity with it. Specifically, 47.6% of the participants assigned the highest familiarity score of seven (fully familiar), which indicates a general strong awareness of the series. Nevertheless, 21.3% of the participants reported a low familiarity with scores of three or below, which suggests that a minority of the participants may have had limited prior engagement with the series. As established in the literature review, consumer familiarity plays a critical role in co-branding evaluations, given that consumers who hold stronger and more developed attitudes towards a brand exert a greater influence on how a collaboration is evaluated (Simonin & Ruth, 1998). The high familiarity scores observed in the present sample, confirms the methodological rationale outlined in the operationalisation of the moderating variable. Bridgerton was selected as the streaming series brand in the collaboration with a personal care product, because of its sustained cultural presence and broad audience reach, as outlined in section 4.3.4. The familiarity data collected from the sample confirms that this selection was appropriate, as most participants demonstrated a high familiarity with the series, thereby validating the assumption that participants can evaluate both perceived brand image fit and their attitudes towards the series as intended. The following analysis uses the full sample and retaining all respondents, regardless of their familiarity level, which ensures ecological validity of the findings, reflecting the natural variation in series familiarity that is present in a real-world consumer population. Excluding low-familiarity participants would risk introducing a selection bias that could limit the generalisability of the results. However, given

the theoretical relevance of familiarity outlined in the literature review, a comparative analysis between high-and low-familiarity participants will be conducted at section 5.3 of the analysis. Table 3 presents the distribution of familiarity scores across the sample.

Table 3: Familiarity with Bridgerton

Familiarity Score	n	Relative (%)	Cumulative (%)
1 — Unfamiliar	7	4.3%	4.3%
2	21	12.8%	17.1%
3	7	4.3%	21.3%
4	13	7.9%	29.3%
5	17	10.4%	39.6%
6	21	12.8%	52.4%
7 — Familiar	78	47.6%	100%
Total	164	100%	

5.2 Scale Reliability Analysis

In the following, the results of the scale reliability analysis are presented. The internal consistency of all measurement instruments was assessed to ensure that the multi-item scales reliably capture the intended constructs and contribute to the overall robustness of the measurement model (Navarro & Foxcroft, 2025). Reliability was evaluated using Cronbach's alpha (α) as the primary indicator of internal consistency, complemented by McDonald's omega (ω), which is a more robust alternative to measure reliability as it does not assume that all items

contribute equally to the scale (Hair et al., 2021). Both coefficients were calculated in Jamovi. In quantitative research, values above the threshold of 0.7 are generally considered indicative of internal consistency (Easterby-Smith et al., 2021). Assessing reliability at this stage ensures that the composite scores used in the analysis consistently measure the intended constructs and contributes to the overall robustness of the measurement model (Easterby-Smith et al., 2021). A more comprehensive assessment of the measurement quality will be conducted as part of the confirmatory measurement model evaluation in section 5.4.1.

The attitude towards the streaming series scale, comprising five items, demonstrated excellent internal consistency, with a Cronbach's alpha of $\alpha = 0.971$ and McDonald's omega of $\omega = 0.973$, both exceeding the threshold. The perceived brand fit scale, including three items, demonstrated acceptable internal consistency, with $\alpha = 0.780$ and $\omega = 0.813$, both above the threshold. The perceived brand authenticity scale, which consists of four items, demonstrated excellent internal consistency, with $\alpha = 0.954$ and $\omega = 0.954$, also exceeding the threshold of 0.7. The purchase intention scale, incorporating five items, demonstrated excellent internal consistency, with $\alpha = .955$ and $\omega = .955$, which is also above the defined threshold.

Table 4 summarises the reliability statistics for all four constructs. Across all constructs, Cronbach's alpha and McDonald's omega exceeded the recommended threshold of 0.7, which supports the internal consistency of the measurement instruments and the suitability of the composite scores for the following analysis.

Table 4: Scale Reliability Overview

Construct	No. of Items	Cronbach's α	McDonald's ω
Attitude	5	.971	.973
Perceived Brand Fit	3	.780	.813
Perceived Brand Authenticity	4	.954	.954
Purchase Intention	5	.955	.955

5.3 Descriptive Statistics

This section presents the results of the descriptive statistical analysis, which was conducted in Jamovi, to summarise the dataset and provide an overview of the results prior to hypothesis testing. Therefore, the measures of central tendency (mean) and standard deviation (sd) were calculated for all composite scales, as these provide a first understanding of the participants responses across the sample (Hair et al., 2021). *Figure 5* presents the descriptive statistics for all constructs.

Table 5: Descriptive Statistics of Main Constructs

Variable	N	M	SD
Purchase Intention	164	5.20	1.65
Perceived Brand Authenticity	164	3.33	1.30
Perceived Brand Fit	164	3.51	1.23
Attitude toward Streaming Series	164	5.53	1.33

Importantly, perceived brand authenticity showed the lowest mean value across all constructs ($M = 3.33$, $SD = 1.30$), falling below the scale midpoint of 4.0. This suggests that participants, on average, attributed only moderate levels of perceived authenticity to the co-branded personal care brand.

To provide a preliminary comparison between the two experimental conditions, mean scores were calculated separately for high consumption visibility condition (Labello) and the low consumption visibility condition (Dove), alongside mean differences, an independent samples t-test and effect sizes (Cohen's d). The mean difference indicates the absolute difference in average scores between the two conditions, which provides an initial indication of the differences in the results of the two conditions. The independent samples t-test was conducted

to assess whether the observed differences between the two groups are statistically significant. A p-value below the threshold of 0.05 indicates that the observed difference is statistically significant and unlikely to have occurred by chance (Easterby-Smith et al., 2021). In addition to that, Cohen's d was calculated as a standardised measure of effect size, which reflects the practical magnitude of any difference independent of sample size, with values of approximately 0.2, 0.5 and 0.8 conventionally interpreted as small, medium and large effect sizes (Hair et al., 2021). Together, these statistics provide a comprehensive preliminary overview of whether the two experimental conditions differ across the key constructs before the hypothesis testing is conducted. Importantly, the variable attitude towards the streaming series was not included in this comparison, as it reflects individual attitudinal differences of the consumers regarding the streaming series and consumers bring their attitudes to the study, rather than they are affected by the experimental condition. This variable will therefore be examined as part of the hypothesis testing in chapter 5.4.3. For this reason, the study examined only the differences between the two conditions regarding purchase intention, perceived brand authenticity, and perceived brand fit.

This preliminary comparison serves to verify that the randomisation was successful and that the two experimental conditions are comparable across the key constructs prior to hypothesis testing. To start with, participants in the high consumption visibility condition reported slightly higher mean values for purchase intention ($M = 5.26$) and perceived brand fit ($M = 3.54$) compared to respondents in the low consumption condition ($M = 5.14$ and $M = 3.48$). In contrast, participants in the Dove condition reported slightly higher mean values for perceived brand authenticity ($M = 3.46$). In addition to that, perceived brand authenticity remained below the scale midpoint in both conditions (high consumption visibility condition $M = 3.46$ and low visibility condition $M = 3.20$) suggesting that co-branded products in neither the high nor the low consumption visibility condition were perceived as particularly authentic by participants.

However, none of these differences reached statistical significance, as all p-values exceeded the 0.05 threshold and the effect sizes, analysed using Cohen's d, were insignificant ($d = 0.05$ – 0.20). Therefore, further statistical analyses were conducted to examine the proposed relationships between the constructs, as presented in the following chapters and sections. The detailed results are presented in *Figure 6*.

Table 6: Descriptive Statistics and Preliminary Comparison by Experimental Condition

Variable	High CV (Labello) M (SD)	Low CV (Dove) M (SD)	M Diff	t	p	d
Purchase Intention	5.26 (1.67)	5.14 (1.64)	0.12	0.500	.618	0.08
Perceived Brand Authenticity	3.46 (1.23)	3.20 (1.36)	0.25	1.255	.211	0.20
Perceived Brand Fit	3.54 (1.24)	3.48 (1.24)	0.06	0.318	.751	0.05

As outlined in section 5.1, a comparative analysis between participants with high and low familiarity with the streaming series *Bridgerton* was conducted to provide an understanding how familiarity with the streaming series shapes consumer responses. Therefore, familiarity was treated as a grouping variable, in which participants are classified as high familiar (scores 5–7) and low familiar (scores 1–3). Participants who assigned a score of 4 were excluded from this comparison, as the middle of the Likert-scale represents a neutral response that cannot be meaningfully assigned to either group. In the statistic tool Jamovi, independent samples t-tests were conducted to examine whether the two familiarity groups differed significantly across the constructs. The results are presented in *Figure 7*.

Regarding attitude toward the streaming series, a highly significant difference was found between the two groups. Highly familiar participants reported more positive attitudes ($M = 6.12$, $SD = 0.90$) compared to low familiarity participants ($M = 3.91$, $SD = 1.10$, $t = 11.914$, $p < .001$, $d = 2.33$). For perceived brand authenticity, no significant difference between the familiarity groups have been found, suggesting that familiarity with the series does not influence how authentic the co-branded personal care product is perceived. In contrast, perceived brand fit was rated significantly higher by low familiarity participants ($M = 3.91$, $SD = 1.25$) compared to high familiarity participants ($M = 3.33$, $SD = 1.19$). Similarly, purchase

intention was significantly higher among low familiar participants ($M = 5.87$, $SD = 1.46$) than among high familiarity participants ($M = 4.93$, $SD = 1.63$).

Table 7: Comparison by Familiarity Group¹

Variable	High Familiarity (A) M (SD)	Low Familiarity (B) M (SD)	M Diff	t	p	d
Purchase Intention	4.93 (1.63)	5.87 (1.46)	-0.93	-3.048	.003	-0.59
Perceived Brand Authenticity	3.27 (1.39)	3.41 (1.08)	-0.15	-0.583	.561	-0.11
Perceived Brand Fit	3.33 (1.19)	3.91 (1.25)	-0.58	-2.515	.013	-0.49
Attitude	6.12 (0.90)	3.91 (1.10)	2.21	11.914	< .001	2.33

5.4 Inferential statistics analysis

To further analyse the data and test the proposed hypotheses, PLS-SEM was used to examine the relationship between constructs.

5.4.1 Confirmatory Factor Analysis (CFA)

Building on the reliability analysis presented in section 5.2, the measurement model was further evaluated using PLS-SEM in SmartPLS4. Assessing the measurement model through a confirmatory factor analysis (CFA) prior to the test of the hypothesis is essential to ensure that the constructs are measured reliably and validly, and that any observed relationship in the research model can be interpreted (Hair et al., 2021). In line with established guidelines for

¹ 1 = High Familiarity (scores 5–7); 0 = Low Familiarity (scores 1–3).

PLS-SEM, the assessment focused on indicator loadings, internal consistency reliability through Cronbach's alpha (α) and composite reliability (ρ_c), convergent validity through the average variance extracted and discriminant validity through the Heterotrait-Monotrait ratio (HTMT) (Hair et al., 2021).

Regarding the indicator loadings, all items should exceed the recommended threshold of 0.7, which indicates satisfactory indicator reliability (Hair et al., 2021). The loadings for purchase intention (0.913-0.930), perceived brand authenticity (0.910-0.951) and attitude toward the streaming series (0.934-0.954) all exceeded this threshold. For perceived brand fit, 0.933 and 0.943 met the criteria, however the loading for PBF2 was calculated with the value 0.598, falling below the threshold. Given that the remaining two indicators met the threshold and that composite reliability and AVE remained above the recommended thresholds, BF2 was retained in the model. Its lower loading is acknowledged as a measurement limitation, which is addressed in section 7.3.

Internal consistency reliability was confirmed for all constructs, as both Cronbach's alpha and composite reliability (ρ_c) exceeded the recommended threshold of 0.7 (Hair et al., 2021). While Cronbach's alpha was already assessed in section 5.2, the composite reliability values additionally confirm a high level of internal consistency across all constructs (PI: $\rho_c = 0.965$; PBA: $\rho_c = 0.967$; PBF: $\rho_c = 0.867$; ATT: $\rho_c = 0.978$).

Convergent validity was established as the AVE exceeded the recommended threshold of 0.5 for all constructs (Hair et al., 2021), with values ranging from .699 to .898, indicating that each construct explains a sufficient proportion of the variance in its indicators.

Discriminant validity was assessed using the HTMT ratio, which examines whether constructs are sufficiently distinct from one another. All HTMT values remained below the recommended threshold of 0.85 (Hair et al., 2021), with values ranging from 0.027 to 0.554, confirming that the constructs are statistically distinct.

Overall, the measurement model demonstrates satisfactory reliability and validity across the majority of constructs, except for BF2. Detailed results are reported in Tables 9, 10 and 11 in the Appendix.

5.4.2 Multicollinearity

In addition to the measurement model assessment, multicollinearity was examined to ensure the robustness of the structural model estimates. Multicollinearity refers to the degree to which variables are correlated with one another, and high multicollinearity can distort path coefficient estimates and reduce their interpretability (Hair et al., 2021). Multicollinearity was assessed using the Variance Inflation Factor (VIF), which is the standard statistical tool in PLS-SEM contexts (Hair et al., 2021).

The VIF values remained well below the commonly recommended threshold of 5 (Hair et al., 2021), with perceived brand authenticity (2.397), perceived brand fit (2.710) and attitude toward the streaming series (2.183) all indicating low levels of intercorrelation. These results confirm that no critical multicollinearity issues are present, and that the structural model relationships can be estimated without risk of bias. Detailed results are reported in Table 12 in the Appendix.

5.4.3 Hypothesis Testing

The structural relationships were evaluated using PLS-SEM in order to test the hypotheses based on the path coefficients (β), t-values, and p-values. A significance level of $\alpha = 0.05$ was used to determine statistical significance, which represents the threshold commonly used in PLS-SEM analysis and business research (Hair et al., 2021). The results are summarised in Table 8 and visualized in *Figure 5*.

Concerning the first relationship, H1 proposed that perceived brand authenticity positively affects consumer purchase intention towards co-branded personal care products with streaming series. The results indicate that this relationship is statistically high significant, as evidenced by the p-value < 0.001 . Consequently, H1 is strongly supported.

Regarding H2, it was proposed that perceived brand image fit positively affects consumer purchase intention towards co-branded personal care products with streaming series. Although the path coefficient of 0.102 was positive and therefore in the expected direction, the results indicate that this effect is not statistically significant. This is based on the p value of 0.263, which is higher than the significant level of 5%. Consequently, H2 is not supported. This

means that no statistically significant positive effect of perceived brand image fit on purchase intention could be established in this study.

Considering H3, it has been suggested that consumer attitude towards the streaming series positively affects consumer purchase intention towards co-branded personal care products with streaming series. Here, the results indicate that this relationship is not statistically significant, as the p value of 0.060 lies above the selected threshold of 0.05. Consequently, H3 is not supported. Nevertheless, the path coefficient is negative with a value of -0.167, indicating that the observed direct effect was in the opposite direction to the hypothesised positive effect. This means that no statistically significant positive effect of consumer attitude on purchase intention was found. The negative path coefficient suggests a trend in the opposite direction to the hypothesis, though this should not be interpreted as evidence of a negative relationship given the non-significant result.

Regarding the moderating effect of consumption visibility, H4a proposed that consumption visibility positively moderates the relationship between perceived brand authenticity and purchase intention towards co-branded personal care products with streaming series. The p value of 0.962 indicates that the hypothesis is not supported, meaning that consumption visibility doesn't positively moderate the relationship between perceived brand authenticity and purchase intention.

Next, H4b suggested that consumption visibility positively moderates the relationship between perceived brand image fit and purchase intention towards co-branded personal care products with streaming series. Here, the p-value of 0.888 also exceeds the 0,05 threshold. Thus, H4b is not supported. This means that consumption visibility doesn't moderate the relationship between perceived brand image fit and purchase intention in a positive way.

Finally, H4c claims that consumption visibility positively moderates the relationship between consumer attitude towards streaming series and purchase intention towards co-branded personal care products with streaming series. Again, the p-value of 0.369 is above the significance level. This means that H4c is not supported and that consumption visibility doesn't moderate the relationship between consumer attitude towards streaming series and purchase intention positively.

Table 8 summarises the path coefficients, t-values, p-values and conclusions for all hypotheses.

Table 8: Summary of the results²

Hypothesis	Relationship	Path coefficient (β)	T value	P value	Conclusion
H1 (+)	PBA $\rightarrow$ PI	0.467	5.660	<0.001	Supported
H2 (+)	PBF $\rightarrow$ PI	0.102	1.120	0.263	Not supported
H3 (+)	ATT $\rightarrow$ PI	-0.167	1.884	0.060	Not supported
H4a (+)	CV x PBA $\rightarrow$ PI	0.006	0.048	0.962	Not supported
H4b (+)	CV x PBF $\rightarrow$ PI	0.022	0.141	0.888	Not supported
H4c (+)	CV x ATT $\rightarrow$ PI	-0.114	0.899	0.369	Not supported

Overall, the findings show that perceived brand authenticity has a significant positive effect on consumer purchase intention towards co-branded personal care products with streaming series. However, there is no statistically significant evidence that perceived brand image fit and consumer attitude towards the streaming series have a positive effect on the purchase intention.

Furthermore, consumption visibility doesn't positively moderate any the three relationships between perceived brand authenticity and purchase intention, nor the relationship between perceived brand image fit and purchase intention, nor the relationship between consumer attitude towards streaming series and purchase intention.

² Abbreviated as follows: CV = Consumption Visibility (1= Labello, 2 = Dove); PBA = Perceived Brand Authenticity; PBF = Perceived Brand Image Fit; ATT = Attitude; PI = Purchase Intention

The following figure visualises the results of the hypotheses testing.

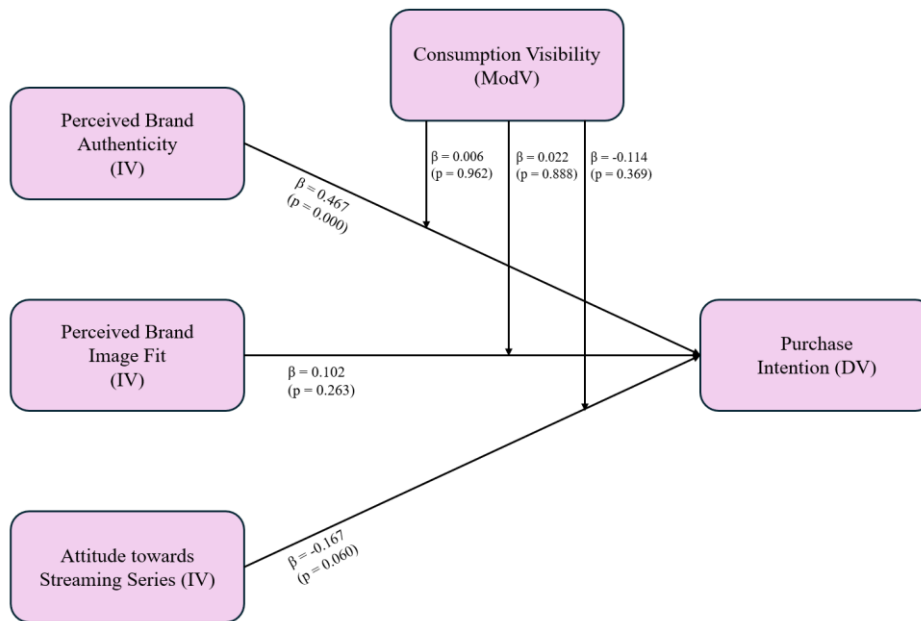


Figure 5: Visualization of results

6. Discussion

6.1 Overall Interpretation

The following sections examine the results of the empirical research and discuss their theoretical implications, starting with an overall interpretation of the findings before addressing each hypothesis in detail. In addition to that, the role of series familiarity is discussed separately.

Looking at the hypothesis testing results, only one of the hypotheses proposed in this study is supported. Perceived brand authenticity has a significant positive effect on purchase intention, while brand image fit, and consumer attitude towards the streaming series do not. Beyond these direct relationships, consumption visibility does not significantly moderate any of the proposed relationships either.

The reason for this may lie in the type of collaboration itself as a streaming series and a personal care brand share no functional overlap, as both brands represent completely different product categories. This is a structurally different setting from typical consumer goods pairings that

much of the co-branding literature examines, in which brand fit and pre-existing attitudes towards the involved brand tend to be reliable predictors of success, in terms of consumers' intention to buy the co-branded product. Streaming series function as culturally and emotionally charged media brands, while personal care products are simultaneously functional, personal and potentially identity relevant. A collaboration between these two types of brands is therefore built entirely on symbolic associations and cultural meaning, rather than on any shared product logic. Under these conditions, the transfer of meaning appears to require more than a perceived fit or positive attitudes. Instead, consumers seem to focus primarily on whether the co-branded personal care product seems genuine and credible. Therefore, the results of the research contribute to the existing co-branding literature by demonstrating that, in collaborations without a functional overlap, where meaning is conveyed exclusively through cultural and symbolic associations, perceived brand authenticity may be a more decisive factor than other factors such as brand fit or consumer attitudes (Simonin & Ruth, 1998; Paydas Turan, 2021; Ilicic et al., 2018).

6.2 Perceived Brand Authenticity as the Central Influencing Factor

As mentioned above, the confirmation of H1 is the most important result in the study. Consumers who perceive the co-branded personal care product as authentic reported higher purchase intention, even though participants reported, across both experimental conditions, below midpoint scores on perceived brand authenticity. That the effect is significant, despite this generally low perception of perceived brand authenticity, suggests that authenticity does not need to be strongly present, but that even relatively small variation in how authentic the collaboration is perceived to be is sufficient to meaningfully differentiate purchase intentions.

This result is consistent with existing theoretical assumptions in the literature. Ilicic et al. (2019) identify authenticity as a stronger driver of purchase intention than brand compatibility in cause-related marketing, and Morhart et al. (2015) and Napoli et al. (2014) demonstrate more broadly that consumers respond more favourably to brands they perceive as genuine, credible and value-aligned. The empirical result of this study confirms these assumptions and extends them into a considerably more complex co-branding context than those previously examined. This study shows that perceived authenticity plays an important role in influencing purchase intention in co-branding even when the collaboration is built entirely on symbolic and cultural associations.

That perceived brand authenticity emerged as the only significant factor in this context supports the argument that authenticity is a fundamental condition for effective meaning transfer in co-branding.

This is where McCracken's (1986) Meaning Transfer Model, introduced as the underlying framework of this study in section 3.1, offers the most useful lens for interpreting this finding. The model describes how cultural meanings from a charged source, here, the streaming series, can move to a consumer product through branding. But the meaning transfer is not certain to happen, as it depends on whether consumers accept the connection between source and product as plausible. The confirmation of H1 reflects this. When consumers perceive the co-branding as genuine, the transfer of meaning takes place, which then influences purchase intention. When they do not, the symbolic resources of the streaming series remain essentially inaccessible to the personal care brand, regardless of the brand fit or consumers' attitudes.

Furthermore, both experimental conditions produced below-midpoint scores on perceived brand authenticity, which means that even real, commercially available co-branded products were not perceived as particularly authentic. This may be explained by the fact that consumers can identify the commercial purpose behind a co-branding collaboration, which does not match the emotional attachments they have formed towards the series, making it difficult to perceive the collaboration as genuinely authentic rather than commercially driven (Ilicic et al., 2018). Additionally, the difference between the two brands may further compound this, as the visual and symbolic meanings they inhabit are so distinct that constructing a coherent and authentic unity becomes challenging for consumers.

6.3 No Direct Effect of Perceived Brand Image Fit on Purchase Intention

As stated in the hypothesis testing section, the result for H2 is not significant. This finding goes against what much of the co-branding literature would predict. Paydas Turan (2021) identifies brand fit as the strongest predictor of co-branding success, and Simonin and Ruth (1998) position it as the central driver of how consumers evaluate such collaborations. The present findings do not replicate this.

A first explanation lies in the characteristics of the co-branding between a streaming series and a personal care brand. Decker and Baade (2016) show that a high industry scope dissimilarity,

which is the gap between a media brand and a consumer goods brand, has a negative impact on brand fit perception. The moderate fit scores observed in this study may therefore say less about the quality of the collaboration and more about the structural distance between the two brands. As a streaming series and a personal care product are completely different categories, consumers may place a natural limit on how compatible consumers can perceive them to be. If that limit constrains fit perceptions, it may explain that brand image fit does not emerge as a strong factor influencing purchase intention in this research.

A second explanation may be that brand image fit does not directly influence purchase intention but works through perceived brand authenticity. Within the Meaning Transfer Model (McCracken, 1986), a coherent connection between the two brand partners is a precondition for the co-branding to appear credible, as if the two brands seem fundamentally mismatched, consumers are unlikely to accept any transfer of cultural meaning as genuine. Even when the brand images are perceived as compatible, consumers may still view the collaboration as commercially motivated rather than meaningful (Ilicic et al., 2018). Brand image fit may therefore be a necessary condition for authenticity to form, but not a sufficient one on its own.

6.4 The Role of Consumer Attitude Towards the Streaming Series

H3 was also not confirmed, and the results suggest a trend in the opposite direction to the hypothesis. Previous literature on co-branding and consumer attitudes would predict that a favourable attitude towards one brand facilitates positive evaluation of the co-branded product (Mitchell & Olson, 1981; Simonin & Ruth, 1998). The empirical data do not support this, and the non-significant negative trend points in the opposite direction.

One way to interpret this is through what can be called a critical fan dynamic. Consumers who hold strongly positive attitudes towards the series may not evaluate a co-branded personal care product through the same lens as a more neutral consumer, as the competing literature stream within consumer resistance research and critical perspectives within consumer culture theory, examined in section 2.4.2, suggested (Thompson et al., 2006; Holt, 2002; Muniz & O'Guinn, 2001). For highly engaged consumers, the series carries a cultural identity they have invested in emotionally, and that investment seems to raise, rather than lower, the threshold for what qualifies as an acceptable commercial extension of the series. Applied to this study, a positive attitude towards the series may set standards for any commercial collaboration associated with

the series that a personal care product simply cannot easily meet. The familiarity analysis provides indirect support for this interpretation, as participants with high series familiarity reported more positive attitudes towards the series but simultaneously lower purchase intention. As this raises broader questions about how streaming series engagement shapes co-branding purchase intentions, the results of the familiarity check are discussed in section 6.6.

6.5 Consumption Visibility Does Not Moderate Any Relationship

As none of the three moderation hypotheses were supported, consumption visibility does not significantly moderate the relationship between perceived brand authenticity, brand image fit, or consumer attitude towards the streaming series and purchase intention.

The binary distinction between publicly and privately consumed products that underlies Bearden and Etzel's (1982) framework may no longer adequately capture how consumption visibility operates in consumer contexts. Personal care content is increasingly shared and discussed in digital and social media contexts (Paintsil & Kim, 2021), which blurs the traditional boundary between public and private consumption. A classification of products as high or low in consumption visibility based on product type fails to capture how consumers themselves experience their consumption, as the lines between private and public increasingly blur in consumers' lives today.

Importantly, the two experimental conditions not only differ in consumption visibility but also in brand identity, as Labello and Dove carry different brand equity profiles and category associations. This limits the extent to which the results can be connected with an absence of a visibility effect and is discussed further in the limitations section. This limits the extent to which the results can be connected with an absence of a visibility effect and is discussed further in the limitations section. The practical implication for this finding is examined in section 7.2.2.

6.6 The Role of Familiarity

Series familiarity was measured as a single survey item to verify that participants were sufficiently familiar with Bridgerton, which served as the streaming series brand in the co-branding stimulus, to meaningfully evaluate the stimuli, as described in section 5.1. It was not

included as a construct within the research model. The comparisons reported below are therefore exploratory and should be interpreted as supplementary findings rather than hypothesis-driven findings. Building on section 6.4, the familiarity analysis offers an additional perspective on how series engagement shapes consumer perceptions of co-branded products. Participants with low series familiarity reported a higher purchase intention and a higher perceived brand image fit, while those with high familiarity held more positive attitudes towards the series.

One explanation for this is that consumers with little prior exposure to the series have not yet formed the strong emotions and associations against which they would evaluate the collaboration. Without an established set of attitudes, they approach the co-branded products more openly, as there is no prior image of the series to conflict with, and therefore no standard of cultural coherence or authenticity that the co-branded product must meet.

This is consistent with Simonin and Ruth's (1998) observation that consumers with strongly developed brand attitudes tend to be more resistant to change through co-branding, as their established attitudes are robust. Unfamiliar consumers assess brand fit and authenticity more loosely rather than against a well-formed set of expectations. This suggests that familiarity with a streaming series shapes not just how positively consumers feel about it, but how critically they evaluate any commercial extension of it.

7. Conclusion

The objective of this study was to examine which factors explain consumers' purchase intention towards co-branded personal care products with streaming series, and to understand whether the visibility of consumption moderates these relationships. While co-branding is a well-established research area, existing literature has focused primarily on partnerships between brands with functional or categorical overlap. Therefore, this study addressed this research gap by conducting empirical research on the dynamic in the specific context of co-branding between a streaming series and a personal care brand, in which the collaboration is entirely built on cultural associations and symbolic meanings rather than product functionality. To investigate this, an experiment was conducted with 164 female participants, who were randomly assigned to one of two conditions. Each condition contained an advertisement for a co-branded personal care product with the streaming series *Bridgerton*, one for Labello lip balm, representing a

product with high consumption visibility, and one for Dove body wash, representing a product with low consumption visibility. The two experimental conditions were chosen to test the moderating influence of consumption visibility on the relationships between the investigated factors and purchase intention. Three direct factors influencing purchase intention were tested. Perceived brand authenticity, perceived brand image fit, and consumer attitude. The study focused on these three factors, as these are established as important drivers of purchase intention in previous co-branding literature. Including them allowed this study to assess whether the same mechanisms that explain co-branding effectiveness in traditional contexts also operate when the collaboration is based exclusively on symbolic and cultural associations.

7.1 Summary of Findings

Two main research questions guided this study: which factors influence consumer purchase intention towards co-branded personal care products with streaming series, and what role does consumption visibility play in the relationship between those factors and purchase intention?

Regarding the first research question, perceived brand authenticity emerges as the only significant positive factor influencing purchase intention. Consumers who perceived the co-branded product as authentic were more likely to buy it, and this held even through both conditions and the overall below-midpoint scores. This suggests that co-branding with an emotionally charged source, like a streaming series, does not translate into purchase intention automatically. What appears to matter is not how well-known the series is, not how much consumers like it, and not how coherent the brand images are perceived, but whether the co-branded product is perceived as genuinely meaningful and credible.

Neither perceived brand image fit nor consumer attitude towards the streaming series produced a significant direct effect on purchase intention, though both pointed in the expected direction. The non-significant negative trend for consumer attitude points to a critical fan dynamic: consumers who feel strongly positive about the series may evaluate the co-branded product more sceptically. The familiarity analysis indirectly supports this, suggesting that deeper engagement with the series leads to a more critical evaluation of co-branded products.

Regarding the second research question, consumption visibility did not significantly moderate any of the three proposed relationships. Products with high consumption visibility did not

produce meaningfully different consumer responses than those with low visibility. In conclusion, it was found that the traditional binary distinction between publicly and privately consumed products may no longer adequately reflect the experience of consumption visibility in a consumer environment shaped by social media.

7.2 Contributions of the Study

7.2.1 Theoretical Contributions

The primary theoretical contribution of this study, as outlined in section 6.2, is the empirical confirmation that perceived brand authenticity directly and significantly predicts purchase intention in the context of co-branding between a streaming series and a personal care brand.

By examining perceived brand authenticity, perceived brand image fit, and consumer attitude towards the streaming series as factors influencing purchase intention, this study pursues the demand for co-branding research beyond traditional FMCG contexts by examining the factors of perceived brand authenticity, perceived brand image fit and consumer attitude towards the streaming series in terms of their effect on purchase intention of co-branded personal care products (Paydas Turan, 2021; Pinello et al., 2022). The findings demonstrate that, of these three factors, perceived brand authenticity is the only significant factor, which qualifies the primacy of brand image fit established by Simonin and Ruth (1998) and Paydas Turan (2021), suggesting that fit-based mechanisms operate less decisively when co-branding partners share no functional or categorical overlap.

Beyond the individual findings, the study offers a theoretical reframing of perceived brand authenticity within the Meaning Transfer Model. The results position perceived brand authenticity as a legitimization condition embedded within the transfer process itself, as symbolic meanings from a series become relevant only when consumers accept the co-branded product as authentic. This adds a conditional dimension to McCracken's (1986) original formulation that has not previously been discussed in co-branding research.

By introducing consumption visibility as a moderating variable in co-branding research, this study also provides empirical grounds for questioning the applicability of Bearden and Etzel's (1982) binary public-private framework. The results suggest that classifying products as inherently high or low in consumption visibility based on the product type no longer reflects

how consumers experience and share their consumption in contemporary lives. This contributes to the literature by indicating that consumption visibility should be reconceptualized as a continuous construct rather than a product-level binary. This reflects a distinction that has become particularly relevant as social media increasingly blurs the boundary between public and private consumption.

Finally, the critical fan dynamic, where strong positive attitudes towards the series are associated with lower purchase intention and lower perceived brand image fit, introduces a new perspective on how pre-existing attitudes can contain co-branding acceptance. This extends Simonin and Ruth's (1998) foundational finding that consumers with strongly developed brand attitudes tend to be more resistant to change through co-branding, by identifying fan identity and cultural investment as specific boundary conditions under which this resistance is activated. In contrast as originally proposed, strongly held attitudes towards a streaming series appear to introduce an evaluative threshold, one that less emotionally invested consumers do not apply to the same degree, that commercial co-branding collaborations must meet.

7.2.2 Practical Contributions

The findings of this study aim to provide personal care brand managers with evidence-based guidance on the conditions under which co-branding with streaming series drives purchase intention. The most direct practical implication is that perceived brand authenticity is the main factor which influences purchase intention. The culturally prominent streaming series does not automatically generate strong authenticity perceptions, therefore personal care brands only relying on the series cultural capital alone is not a feasible strategy. The shared logic of the collaboration needs to be actively communicated and made culturally intelligible to consumers, rather than merely signalled through co-branded packaging or limited-edition design (Blackett & Russell, 1999; Decker & Baade, 2016).

The familiarity findings suggest a counterintuitive adjustment implication for the audience strategy. While brand managers and marketing managers may assume that the series' core fan community represents the most commercially promising target group, the results point in a different direction. Less familiar consumers, those without prior emotional investment in the series and without established attitudes to evaluate the collaboration, appear considerably more open to the co-branded personal care product. Rather than interpreting this as a limitation it

represents a strategic opportunity, as co-branding with streaming series may be particularly effective for reaching and expanding into new audience segments who are not yet familiar with the series. Therefore, a targeting strategy that looks beyond the series' existing fan base may therefore produce stronger commercial outcomes than one focused primarily on converting its most engaged viewers.

Finally, since consumption visibility did not produce differential effect, product selection for streaming co-branding campaigns does not need to depend on whether a product is publicly or privately consumed. Both product types, investigated in this study, appear equally capable of benefiting from a collaboration. This suggests that personal care brands have a greater flexibility in choosing which products to include in a co-branding campaign, than theoretically assumed.

7.3 Limitations of the Study

Some limitations of this study need to be considered. One limitation concerns the sample. Convenience and snowball sampling via personal networks, as well as the chosen streaming series and personal care products, resulted in a not fully representative, female-only group of participants with a predominantly German-speaking background. The sample size is a second constraint. With 164 participants, the study was likely adequately powered to detect the direct effects but was probably unpowered for the moderation analyses, which require substantially larger samples to achieve reliable statistical power for interaction effects (Hair et al., 2020). The non-significant results for H4a-c should therefore not be read as evidence that consumption visibility is irrelevant, and the non-significant trends for H2 and H3 raise a similar possibility regarding statistical power. The findings should therefore be interpreted with caution regarding their generalisability to broader or more diverse populations. Future studies would benefit from larger samples recruited through random sampling procedures, as well as greater demographic diversity, to improve the transferability of the results beyond the specific sample examined in this study.

A second limitation concerns the experimental manipulation. Rather than using different products from the same brand, which would have allowed the consumption visibility effect to be isolated from pre-existing attitudes, brand images of the brands or differences at brand equity

level and would have allowed a better comparison between the different consumption visibility conditions.

The study examined real, commercially available co-branded products and a currently relevant streaming series, which strengthens the practical relevance and external validity of the stimulus material. However, the study used two distinct brands, Labello and Dove, which differ not only in their consumption visibility but also in brand equity, visual design, and brand associations. Testing co-branded products from the same brand or a fictional brand across different products that vary in consumption visibility would have held brand identity constant and allowed for a more direct comparison of the visibility effect. Furthermore, even though visually similar advertisements were used across both conditions, it cannot be excluded that participants perceive one advertisement as more appealing than the other. For instance, the Labello advertisement featured characters from the series itself, which introduces an additional source of variation that cannot be fully controlled for.

At the measurement level, the below-threshold loading of one brand fit indicator introduced potential imprecision into that construct and may have reduced the statistical power available for testing H2.

Lastly, a further limitation concerns the relationship between series familiarity and consumer attitude. As shown in Table 7, attitude differed substantially between high and low familiarity participants, indicating that the two variables are closely interrelated in this sample. Since familiarity was not included as a control variable in the research model, the non-significant negative trend observed for H3 cannot be attributed to attitude independently of familiarity.

7.4 Future Research

Several directions for further research emerge from the findings and limitations.

In connection to the limitation regarding familiarity, future research should include series familiarity as a control variable, or examine attitude and familiarity as separate constructs, to investigate their effects on purchase intention in more detail.

The critical fan dynamic represents an interesting direction for further research as the present study can only suggest it through the familiarity analysis. Therefore, should further research include direct measures like fan identity, perceived commercialization, and cultural skepticism

to understand the psychological mechanisms underlying the resistance would make a meaningful contribution to both co-branding and fan studies research.

As mentioned in section 7.3, consumption visibility also requires reconceptualization as a construct. Future studies should operationalize it as a continuous, perceptually assessed variable, by measuring how visible consumers perceive their own consumption to be in specific social and digital context, rather than classifying products as inherently public or private. Future designs should additionally use products from the same or a fictional brand across varying consumption visibility to isolate the visibility effect.

In addition, the indirect pathway between brand image fit and purchase intention via perceived brand authenticity represents a further priority for empirical investigation. The present results are consistent with a structure in which fit enables authenticity, which in turn drives purchase intention. Testing this mediation directly would clarify the distinct roles of the two constructs and produce a more complete theoretical frame of the co-branding process in collaborations without a functional overlap.

Importantly, future research should also extend the scope of comparison beyond streaming series. Examining how the findings differ from classical media co-branding contexts, such as collaborations between consumer brands and established media brands like Disney, would establish whether the dynamics observed here are specific to streaming series or reflect broader patterns in media and FMCG co-branding. Such comparisons would contribute to a more differentiated understanding of how the type of cultural source shapes the conditions for effective meaning transfer. More broadly, replicating the model across different streaming series, product categories, male consumer samples, and diverse cultural contexts would enable to generalise the findings of this study. Longitudinal studies would further allow researchers to examine whether the authenticity perceptions that drive purchase intention are sustained over the course of a co-branding campaign.

Declaration of AI Usage

The authors of this study confirm that all work presented in this thesis has been written in our own words, except where explicitly cited otherwise, and has not been previously submitted as part of any other course within any degree programme.

Artificial intelligence tools were used solely in a supportive way during the research and writing process. AI tools were used to assist with tasks such as generating initial ideas, identifying suitable synonyms, and refining certain passages to improve clarity and readability. Additionally, AI tools were used to check grammar and spelling in certain parts. No sources or citations were taken directly from these tools.

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Appendices

Appendix A - Operationalisation of Variables

Table 9: Construct Measurement

Construct	Item	Measurement	Reference
Purchase Intention	PI1	I intend to buy the presented product in the future.	Dodds et al. (1991); Ghazali et al. (2017)
	PI2	I predict that I will buy the presented product in the future.	
	PI3	I hope to buy the presented product soon.	
	PI4	Next time I shall need a [lip balm / body wash], I will buy the presented product.	
	PI5	If the presented product is available, I will buy it.	
Perceived Brand Authenticity of Personal Care Brand	PBA1	[Brand] comes across as a brand that keeps its promises.	Napoli et al. (2014); Morhart et al. (2015)
	PBA2	[Brand] seems like an honest brand to me.	
	PBA3	[Brand] comes across as a brand that stays true to its values.	
	PBA4	To me, [Brand] seems like a brand that genuinely stands behind what it represents.	
Perceived Brand Fit between Personal Care Brand and Streaming Series	PBF1	I think [Brand] and Bridgerton are consistent with each other.	Simonin & Ruth (1998); Bouten et al. (2011)
	PBF2	I think [Brand] and Bridgerton are complementary to each other.	
	PBF3	I think [Brand] and Bridgerton fit each other.	

Construct	Item	Measurement	Reference
Attitude towards Streaming Series	ATT1	Unappealing / Appealing	Spears & Singh (2012)
	ATT2	Bad / Good	
	ATT3	Unpleasant / Pleasant	
	ATT4	Unfavorable / Favorable	
	ATT5	Unlikable / Likable	
Familiarity with Bridgerton	FAM1	Unfamiliar / Familiar	Single-item measure

Appendix B – Questionnaire

A: Labello x Bridgerton

Master Thesis Labello x Bridgerton

Thank you for taking the time to participate in the survey for our master's thesis at Lund University.

This questionnaire consists of 5 blocks of questions and takes about 5 minutes to complete.

All data will be collected **anonymously** and treated confidentially. Please answer the questions honestly and as accurately as possible. Please note that you must identify as **female** to participate in this survey.

If you have any questions, please contact us:

dagmar_violanta.kaechele.1842@student.lu.se

nina.potthoff.1475@student.lu.se

* Gibt eine erforderliche Frage an

Please write down your year of birth (for example: 2001). *

Meine Antwort

Which gender do you identify with? *

☐ Female

☐ Other / Prefer not to say

Before continuing to the questionnaire, please take a moment to carefully look at the following advertisement by the lip-balm brand **Labello**.



The following questions concern your intention to purchase the products shown above.
Please indicate your answer on each scale.

I intend to buy the presented product in the future.

	1	2	3	4	5	6	7	
Strongly agree	☐	☐	☐	☐	☐	☐	☐	Strongly disagree

I predict that I will buy the presented product in the future.

	1	2	3	4	5	6	7	
Strongly agree	☐	☐	☐	☐	☐	☐	☐	Strongly disagree

I hope to buy the presented product soon.

	1	2	3	4	5	6	7	
Strongly agree	☐	☐	☐	☐	☐	☐	☐	Strongly disagree

Next time I shall need a lip balm, I will buy the presented product.

	1	2	3	4	5	6	7	
Strongly agree	☐	☐	☐	☐	☐	☐	☐	Strongly disagree

If the presented product is available, I will buy it.

	1	2	3	4	5	6	7	
Strongly agree	☐	☐	☐	☐	☐	☐	☐	Strongly disagree

Please indicate to what extent you agree with the following statements about **Labello**.

Labello comes across as a brand that keeps its promises.

	1	2	3	4	5	6	7	
Strongly agree	☐	☐	☐	☐	☐	☐	☐	Strongly disagree

Labello seems like an honest brand to me.

	1	2	3	4	5	6	7	
Strongly agree	☐	☐	☐	☐	☐	☐	☐	Strongly disagree

Labello comes across as a brand that stays true to its values.

	1	2	3	4	5	6	7	
Strongly agree	☐	☐	☐	☐	☐	☐	☐	Strongly disagree

To me, Labello seems like a brand that genuinely stands behind what it represents.

	1	2	3	4	5	6	7	
Strongly agree	☐	☐	☐	☐	☐	☐	☐	Strongly disagree

Please think about the brand collaboration between **Bridgerton** and **Labello**. To what extent do you agree with the following statements?

I think Labello and Bridgerton are consistent with each other. *

	1	2	3	4	5	6	7	
Strongly agree	☐	☐	☐	☐	☐	☐	☐	Strongly disagree

I think Labello and Bridgerton are complementary to each other. *

	1	2	3	4	5	6	7	
Strongly agree	☐	☐	☐	☐	☐	☐	☐	Strongly disagree

I think Labello and Bridgerton fit each other. *

	1	2	3	4	5	6	7	
Strongly agree	☐	☐	☐	☐	☐	☐	☐	Strongly disagree

Please indicate your level of familiarity regarding the streaming series **Bridgerton**.

*

	1	2	3	4	5	6	7	
Unfamiliar	☐	☐	☐	☐	☐	☐	☐	Familiar

The following questions concern your general feelings towards the streaming series ***Bridgerton***. Please indicate your evaluation on each scale.

	1	2	3	4	5	6	7	
Unappealing	☐	☐	☐	☐	☐	☐	☐	Appealing

	1	2	3	4	5	6	7	
Bad	☐	☐	☐	☐	☐	☐	☐	Good

	1	2	3	4	5	6	7	
Unpleasant	☐	☐	☐	☐	☐	☐	☐	Pleasant

	1	2	3	4	5	6	7	
Unfavorable	☐	☐	☐	☐	☐	☐	☐	Favorable

	1	2	3	4	5	6	7	
Unlikable	☐	☐	☐	☐	☐	☐	☐	Likable

B: Dove x Bridgerton

Master Thesis Dove x Bridgerton

Thank you for taking the time to participate in the survey for our master's thesis at Lund University.

This questionnaire consists of 5 blocks of questions and takes about 5 minutes to complete.

All data will be collected **anonymously** and treated confidentially. Please answer the questions honestly and as accurately as possible. Please note that you must identify as **female** to participate in this survey.

If you have any questions, please contact us:

dagmar_violanta.kaechele.1842@student.lu.se

nina.potthoff.1475@student.lu.se

* Gibt eine erforderliche Frage an

Please write down your year of birth (for example: 2001) *

Meine Antwort _____

Which gender do you identify with? *

- ☐ Female
- ☐ Other / Prefer not to say

Before continuing to the questionnaire, please take a moment to carefully look at the following advertisement by the brand **Dove**.



The following questions concern your intention to purchase the products shown above.
Please indicate your answer on each scale.

I intend to buy the presented product in the future.

	1	2	3	4	5	6	7	
Strongly agree	☐	☐	☐	☐	☐	☐	☐	Strongly disagree

I predict that I will buy the presented product in the future.

	1	2	3	4	5	6	7	
Strongly agree	☐	☐	☐	☐	☐	☐	☐	Strongly disagree

I hope to buy the presented product soon.

	1	2	3	4	5	6	7	
Strongly agree	☐	☐	☐	☐	☐	☐	☐	Strongly disagree

Next time I shall need a body wash, I will buy the presented product.

	1	2	3	4	5	6	7	
Strongly agree	☐	☐	☐	☐	☐	☐	☐	Strongly disagree

If the presented product is available, I will buy it.

	1	2	3	4	5	6	7	
Strongly agree	☐	☐	☐	☐	☐	☐	☐	Strongly disagree

Please indicate to what extent you agree with the following statements about **Dove**.

Dove comes across as a brand that keeps its promises.

1 2 3 4 5 6 7
Strongly agree ☐ ☐ ☐ ☐ ☐ ☐ ☐ Strongly disagree

Dove seems like an honest brand to me.

1 2 3 4 5 6 7
Strongly agree ☐ ☐ ☐ ☐ ☐ ☐ ☐ Strongly disagree

Dove comes across as a brand that stays true to its values.

1 2 3 4 5 6 7
Strongly agree ☐ ☐ ☐ ☐ ☐ ☐ ☐ Strongly disagree

To me, Dove seems like a brand that genuinely stands behind what it represents.

1 2 3 4 5 6 7
Strongly agree ☐ ☐ ☐ ☐ ☐ ☐ ☐ Strongly disagree

Please think about the brand collaboration between **Bridgerton** and **Dove**. To what extent do you agree with the following statements?

I think Dove and Bridgerton are consistent with each other. *

	1	2	3	4	5	6	7	
Strongly agree	☐	☐	☐	☐	☐	☐	☐	Strongly disagree

I think Dove and Bridgerton are complementary to each other. *

	1	2	3	4	5	6	7	
Strongly agree	☐	☐	☐	☐	☐	☐	☐	Strongly disagree

I think Dove and Bridgerton fit each other. *

	1	2	3	4	5	6	7	
Strongly agree	☐	☐	☐	☐	☐	☐	☐	Strongly disagree

Please indicate your level of familiarity regarding the streaming series **Bridgerton**.

*

	1	2	3	4	5	6	7	
Unfamiliar	☐	☐	☐	☐	☐	☐	☐	Familiar

The following questions concern your general feelings towards the streaming series ***Bridgerton***. Please indicate your evaluation on each scale.

	1	2	3	4	5	6	7	
Unappealing	☐	☐	☐	☐	☐	☐	☐	Appealing

	1	2	3	4	5	6	7	
Bad	☐	☐	☐	☐	☐	☐	☐	Good

	1	2	3	4	5	6	7	
Unpleasant	☐	☐	☐	☐	☐	☐	☐	Pleasant

	1	2	3	4	5	6	7	
Unfavorable	☐	☐	☐	☐	☐	☐	☐	Favorable

	1	2	3	4	5	6	7	
Unlikable	☐	☐	☐	☐	☐	☐	☐	Likable

Appendix C - Structural Models

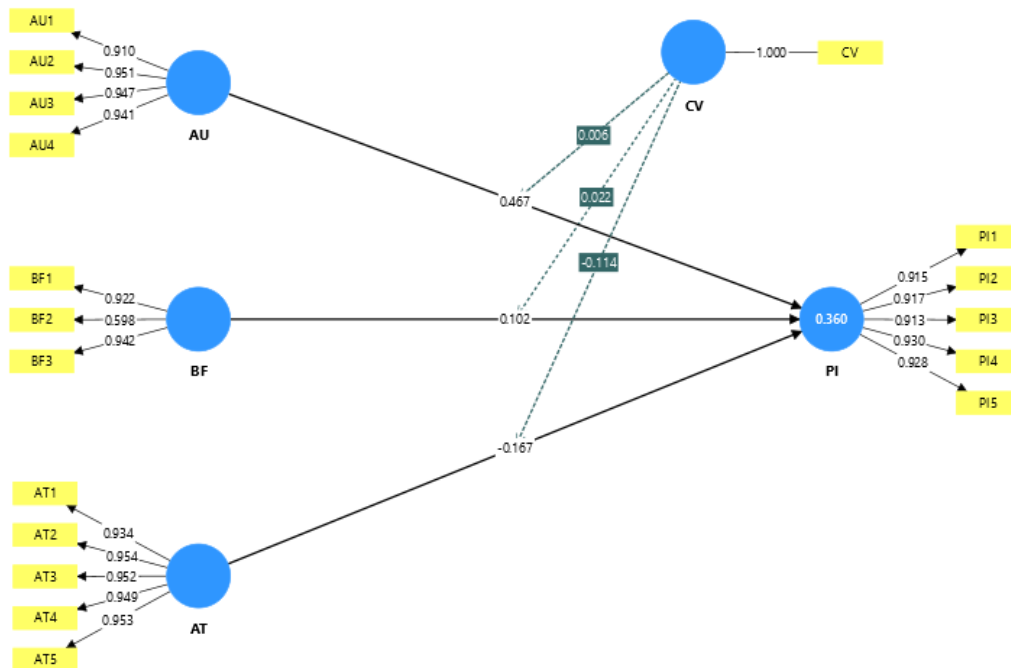


Figure 6: Results of structural model showing standardized path coefficients

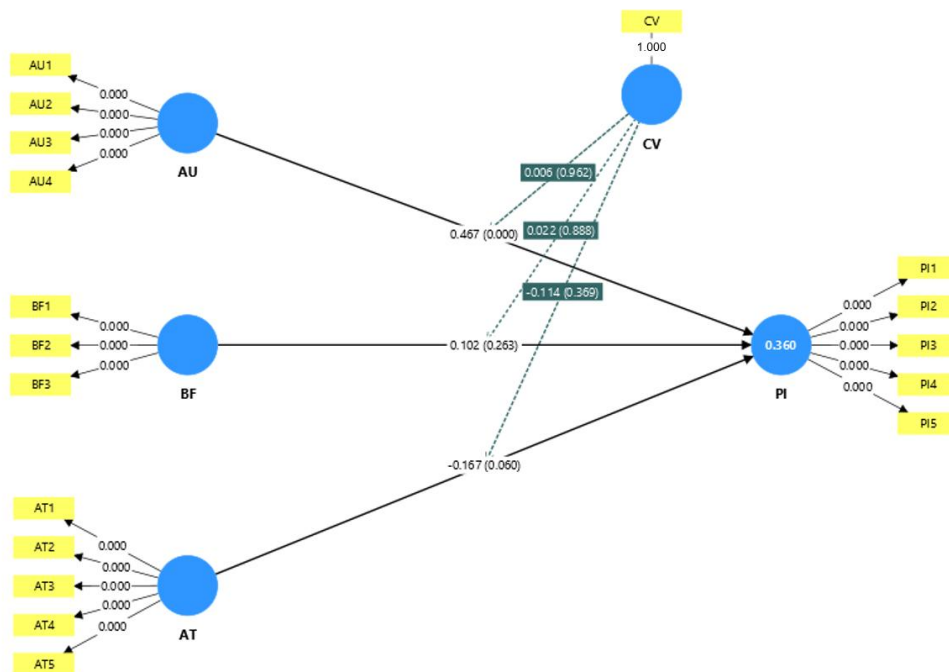


Figure 7: Structural model with bootstrapping results

Appendix D - Measurement Model Results

Table 10: Measurement model results for first-order constructs

Constructs	Load.	α	ρ_A	C.R.	AVE	VIF
Purchase Intention		0.955	0.956	0.965	0.848	
PI1	0.915					
PI2	0.917					
PI3	0.913					
PI4	0.930					
PI5	0.928					
Brand Authenticity		0.954	0.954	0.967	0.879	2.397
PBA1	0.910					
PBA2	0.951					
PBA3	0.947					
PBA4	0.941					
Brand Fit		0.783	0.905	0.870	0.699	2.710
PBF1	0.922					
PBF2	0.598					
PBF3	0.942					
Attitude		0.972	0.974	0.978	0.900	2.183
ATT1	0.934					
ATT2	0.954					
ATT3	0.952					
ATT4	0.949					

ATT5	0.953					
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Table 11: Discriminant validity – HTMT Matrix

	ATT	PBA	PBF	CV	PI
ATT					
PBA	0.128				
PBF	0.330	0.422			
CV	0.094	0.101	0.027		
PI	0.325	0.554	0.401	0.040	

Appendix E – Hypothesis Testing Results

Table 12: Summary of the hypotheses testing results

Hypothesis	Relationship	Path coefficient (β)	T value	P value	Conclusion
H1 (+)	PBA $\rightarrow$ PI	0.467	5.660	<0.001	Supported
H2 (+)	PBF $\rightarrow$ PI	0.102	1.120	0.263	Not supported
H3 (+)	ATT $\rightarrow$ PI	-0.167	1.884	0.060	Not supported
H4a (+)	CV x PBA $\rightarrow$ PI	0.006	0.048	0.962	Not supported
H4b (+)	CV x PBF $\rightarrow$ PI	0.022	0.141	0.888	Not supported
H4c (+)	CV x ATT $\rightarrow$ PI	-0.114	0.899	0.369	Not supported