

INTRO

Recently in the marketplace we have seen the use of punctuation marks in prominent brand names such as Yahoo!, Toys “R” Us, and Chick-fil-A. Whether an exclamation point, dashes, a greater than symbol, a question mark, or quotations, these brands have made the intentional choice to incorporate something different into their names. This irregularity causes us to pause and consider the brand’s choice. Whether the addition of a punctuation mark produces any meaningful or measurable change for the firm employing its use has been previously unexplored in academia as no prior research has ever looked at this phenomena.

The purpose of a brand is essentially to differentiate the firm from its competitors. An effective brand name must then find a way to stand out from that of a competitor and to instill potential customers with positive associations about the firm it represents. The question for brands such as Yahoo! then becomes, is the addition of an exclamation point accomplishing this goal? More broadly, has this incorporation of punctuation marks made a meaningful difference in the success or failure of these brands? Can a punctuation mark prompt a specific response or perception from a consumer? Does a punctuation mark have the power to influence how consumers view and respond to brands? These questions highlight the importance of the present study.

In examining brand names and their usefulness, we draw from Keller’s associative network theory to better understand how consumers are going to respond to punctuation in brand names (Keller, 1993). This theory illustrates the brand schema that is created in the minds of consumers as an array of associations branching out from the brand itself forming the cognitive basis for brands (Keller, 1993). From this, we know that every touchpoint the consumer has with a brand creates an association branching out from the brand, however we do not know what role

punctuation plays in this psychological process. Among the extensive research surrounding brand names and their effect on consumer perceptions there is no mention of punctuation in brand names. Our study aimed to address this gap in brand name research.

For our experiment, we used an Amazon Mechanical Turk sample that was deemed representative of the U.S. population. Respondents were randomly shown one of four experimental conditions, which included either a punctuated brand name or its non-punctuated counterpart. They were next asked to indicate their feelings on how exciting, interesting, and fun they felt this brand name was. This study found that punctuation indeed has a measurable effect on consumers' perceptions of brand names. Respondents found brand names with an exclamation point to be more exciting, more fun, and more interesting than brand names without an exclamation point.

THEORETICAL BACKGROUND

Brands

Before moving forward with a discussion of brands, it is first important to understand what brands are and what they do for an organization. A brand, as defined by the American Marketing Association, is “a name, term, design, symbol, or any other feature that identifies one seller's good or service as distinct from those of other sellers” (American Marketing Association, 2017). The purpose of a brand is essentially to differentiate your organization from your competitors. Particularly amongst a landscape of virtually endless choices for consumers, differentiation is vitally important for an organization. Building a strong brand that is widely recognized, is viewed positively, and carries associations of quality should be the branding goal of every firm. It is in a brand's purpose of differentiation that our study is most relevant. If the

simple act of adding punctuation to a brand name can allow the brand to stand out from competitors as more fun, exciting, or interesting, then the brand name has accomplished effective differentiation and therefore a competitive advantage.

The view of a strong brand as a competitive advantage has become more popular over the years. Organizations are slowly realizing the importance of their brand as one of their most valuable assets (Weitz, & Wensley, 2002). Studies have shown that brand name can affect everything from brand attitude to quality perceptions to purchase intentions (Weitz, & Wensley, 2002). Because of the strong effects brands can have, building and managing a strong brand is steadily becoming one of management's top priorities (Weitz, & Wensley, 2002).

Brand knowledge

An extensive amount of research has been done in attempting to understanding the relationship between consumers and brands. According to Keller, brand knowledge, referred to as customer-based brand equity, is comprised of two parts: recall and associations (Keller, 1993). Keller says that customer-based brand equity is achieved "when the consumer has a high level of awareness and familiarity with the brand and holds some strong, favorable, and unique brand associations in memory" (Keller 1993). The associative network theory illustrates a brand schema in the mind of the consumer. In this theory, the brand is a node from which all associations of the brand, weak and strong, positive and negative, branch outward (Weitz, & Wensley, 2002). Keller's concept of customer-based brand equity can be illustrated by the associative network theory, imagining the goal of customer-based brand equity to be a node with many strong, positive branches in the mind of the consumer. The more associations, the stronger the associations are, and the more positive the associations are, the higher the brand equity

possessed by the organization. For a brand to succeed in this model, it must first be memorable to the consumer, and must then prompt strong, positive associations in the mind of the consumer. Again we see that differentiation is essential to the organization's success.

Brand Names

Brand equity, this idea of recall and associations, can be highly influenced by brand name. The consumer perceptions of a brand name become intertwined with their level of recognition or recall of the brand and with their associations or perceptions of the brand. It is for this reason that brand names are extremely important and enduringly linked to perceptions of the organization itself.

Brand names also contribute to consumer perception of the brand personality. Brand personality is "the human characteristics or traits that can be attributed to a brand" (Weitz, & Wensley, 2002). A scale developed by Aaker (1997) identifies five factors of brand personality: sincerity, excitement, competence, sophistication, and ruggedness (Weitz, & Wensley, 2002). The addition of a punctuation mark in a brand name could theoretically influence the perceived personality of the brand. In the case of an exclamation point, we hope to promote the perception of an exciting brand.

Brand names are written or spoken differentiators for brands, but they must go farther than serving simply as a means to differentiate between companies. Far beyond using names like Brand A and Brand B solely to differentiate between two companies, effective brand names not only give the consumer a word to call your organization but instead serve as a concise, memorable expression of who your company is or what your solution does for consumers. A brand name can immediately draw consumers in or turn them away from an organization. A wide

variety of factors can influence consumer perception of a brand name, and consumers will make both rational and irrational decisions on the basis of those perceptions.

There has been a wide amount of research conducted in the study of brand names, including the factors that affect these consumer perceptions, such as the effect of sound on brand name perception, the differences in perception between genders, the use of alphanumeric brand names, and even the effect of a phenomenon referred to as name letter branding, a concept discussed further below.

A particular area of interest among brand name research has been the role that sound plays in affecting consumer perceptions of brand names. A recent study concluded that “exposure to a brand name that has sound repetition in its phonetic structure and is spoken aloud produces positive effect, which favorably affects consumers’ brand evaluations, reactions to cross-selling, and product choice” (Argo, J. J., Popa, M., & Smith, M. C. 2010).

Building on sound symbolism theory, further research has shown that even gender can play a role in the response to brand names. Results from recent studies show a difference in response between females, who responded more positively to brand names that possess front vowels, and males, who responded more positively to brand names that possess back vowels (Klink, 2008). This research also concluded that the difference between male and female response to brand names possessing either front or back vowels seems to be more prevalent in product categories that contain product attributes of masculinity versus femininity (Klink, 2008).

The research conducted in the study of alphanumeric brand names provides an example of consumers’ use of heuristics in decision making, especially in purchases with a lower need for cognition. These studies have shown that consumers prefer product options with higher numeric value in their name as opposed to counterparts with lower numeric value in their name, even in

instances in which the higher numeric value name product is of an objectively lesser quality or value than its counterpart (Gunasti, K., & Ross, W. T. 2010). Consumers tend to “use ‘the higher, the better’ heuristic to select options labeled with [alphanumeric brand names] and choose brands with higher numeric portions” (Gunasti, K., & Ross, W. T. 2010).

Among the research on consumers’ perceptions of brand names, one study shows that consumers will even make decisions based solely on the first letter or letters of the brand name (Brendl, C. M., Chattopadhyay, A., Pelham, B. W., & Carvalho, M. 2005). This study concluded that respondents “were more likely to choose a brand when the brand name started with letters from their names than when it did not, a choice phenomenon we call ‘name letter branding’ ” (Brendl, C. M., Chattopadhyay, A., Pelham, B. W., & Carvalho, M. 2005).

While the research conducted in the study of brand names has been varied and extensive, there has been little to no research conducted on the effect of added punctuation in brand names.

Hypotheses Development

Punctuation has long been used as a tool to aid in expressing thoughts and emotions more clearly in writing. The exclamation point itself is thought to have originated in about 1400 from the Latin exclamation *io* -- written as an “I” over an “o” -- which was used to express joy or triumph (“Online Etymology Dictionary”, 2017). This original meaning is unsurprising, as the exclamation point is widely recognized today as an indicator of strong emotion, often of excitement or joy. The mark itself was referred to as a “note of exclamation” or “note of admiration” in its early life (“Online Etymology Dictionary”, 2017). These names articulated the value of the exclamation point and the qualities it was entrusted to represent. While the use or overuse of the exclamation point in the context of formal writing has been somewhat

controversial, it seems to be undisputed that exclamation points communicate emotion and are always appropriate in showing enthusiasm or excitement (Gaines, 2012). Indeed the exclamation point seems to be universally accepted as an indicator of joy or excitement, although the mark can also be used in other contexts to indicate any of a variety of strong emotions (When to Use Exclamation Marks, n.d.). Given the historical background of the exclamation point as well as the current associations of excitement, joy, delight, or triumph evoked by the mark, we hypothesize the following:

H₁: Consumers will find brand names with an exclamation point to be more **exciting** than brand names without an exclamation point.

and

H₂: Consumers will find brand names with an exclamation point to be more **fun** than brand names without an exclamation point.

and

H₃: Consumers will find brand names with an exclamation point to be more **interesting** than brand names without an exclamation point.

STUDY

To test our hypotheses, we investigated the extent to which consumer perceptions of a brand name would change between brand names with an punctuation and brand names without an punctuation. Specifically, whether the same brand name would be perceived as more exciting, fun, or interesting with the addition of an exclamation point. The study design consisted of one between subjects factor, either evaluating brand name without a punctuation or with a punctuation.

Method

Study participants (N= 300; 56.2% male) were recruited from Amazon's Mechanical Turk service and served as a representative sample of the US population. Participants were first randomly shown one of four experimental conditions, which included either a punctuated brand name or its non-punctuated counterpart. They were next asked to indicate their feelings on how exciting, interesting, and fun they felt this brand name was on a scale. Lastly, participants completed various demographic questions and were then given a thorough debrief of the study. All questions and stimuli can be found in an attached appendix.

Results

Perceptions of excitement. An independent-samples t-test was conducted to compare the extent to which respondents felt that the brand name was exciting as opposed to ordinary in brand names without an exclamation point and brand names with an exclamation point. There was a significant difference in the scores for brand names without an exclamation point (M= 2.89, SD= 1.862) and brand names with an exclamation point (M= 3.76, SD= 2.167) conditions; $t(151) = -2.648, p = .009$. Results showed respondents viewed brand names with an exclamation point as more exciting than brand names without an exclamation point.

Perceptions of fun. An independent-samples t-test was conducted to compare the extent to which respondents felt that the brand name was fun versus dull in brand names without an exclamation point and brand names with an exclamation point. There was a significant difference in the scores for brand names without an exclamation point (M= 3.19, SD= 1.970) and brand names with an exclamation point (M= 4.00, SD= 2.172) conditions; $t(151) = -2.413, p = .017$. Results showed respondents viewed brand names with an exclamation point as more fun than brand names without an exclamation point.

Perceptions of interestingness. An independent-samples t-test was conducted to compare the extent to which respondents felt that the brand name was interesting as opposed to boring in brand names without an exclamation point and brand names with an exclamation point. There was a marginally significant difference in the scores for brand names without an exclamation (M= 3.36, SD= 2.117) and brand names with an exclamation (M= 3.92, SD= 2.105) conditions; $t(151) = -1.638, p = .104$. Results showed respondents viewed brand names with an exclamation point as more interesting than brand names without an exclamation point.

DISCUSSION

Theoretical Contributions

The current study extends prior research by expanding consumer perceptions of brand names to include punctuation. While extensive research has been done in the area of brand names, likely due to the large impact a brand name can have as either a competitive advantage for or a detriment to its company, this study opens the door to an entirely new area of consumer perceptions of brand names research previously left unexplored. Although punctuation has been incorporated for some time in many large, well-known, corporate brand names such as Yahoo!, Chik-fil-A, and Toys“R”Us, this phenomena has not been studied for possible effects, whether positive or negative, on consumers’ perceptions of the brand itself. This uncharted domain was the focus of our study. Our findings were significant and confirmed our suspicions that this use of punctuation does impact consumer perceptions, and, through perceptions, likely impacts consumer behavior. This study extends research conducted by Argo, Klink, Gunasti, and Brendl as well as the many others involved in brand name research by the addition of the uncharted domain of punctuation marks and their role in influencing consumers. We now know due to the

findings of this study that not only can sound symbolism, gender, alphanumeric branding, and name letter branding affect consumer perceptions, but that something as simple as a punctuation mark can as well. As previously discussed, the primary purpose of a brand is to effectively differentiate one firm from another. The current study shows that punctuation marks are able to aid brand names in accomplishing this task of differentiation.

This study also links punctuation with the associative network theory. The associative network theory examines the cognitive consumer response to interactions and experiences with brands, showing that as we become more experienced with a brand we respond differently to the brand in certain ways including modified purchase intentions, quality evaluations, and brand loyalty. The findings of this study link punctuation to the associative network theory. We now know that a punctuation mark can play a significant role in influencing consumer perceptions of a brand and therefore influence cognitive consumer responses to a brand. This means that the addition of an exclamation point can further build on, or create anew, a brand schema in the mind of a consumer, adding to their awareness and associations the perceptions of excitement, fun, and interestingness.

The current study also extends previous research done in the field of punctuation marks. While it is common knowledge that punctuation marks have long been used to communicate emotion or tone in writing, their importance in actually influencing the lives, attitudes, and behaviors of consumers who are exposed to them has never before been given due consideration. The power of punctuation marks has been left uninvestigated, and this study proves that an exclamation point can do more than simply signal emphasis in an otherwise dull article, but rather has the ability to influence the cognitive and emotional response of a consumer to the

company that has employed its services. This extension of punctuation literature is significant and warrants further analysis as to the full extent of the power of punctuation.

Practical Applications

The practical applications of this study can be easily seen and easily incorporated by both new and existing companies. The cost of adding an exclamation point or other punctuation mark to a brand name or product name is insignificant. This inexpensive addition can mean significant returns for a company in increased brand awareness and increased consumer perceptions of excitement, fun, and interestingness. This strategy could be an effective solution for unknown brands to be able to easily positively influence consumers' perceptions by including a punctuation to their brand name.

Another practical contribution from this study is that firms certainly must take into consideration the kind of consumer perceptions and associations desired by their brand before developing a brand name. As illustrated by the findings of this study, an exclamation point evokes a response in consumers of increased perceptions of excitement, fun, and interestingness. This is due to the role of the exclamation point in writing and the emotions it is associated with in our minds. Firms who do not desire for consumers to view their brand as fun, for example perhaps a funeral home, can still benefit from our findings that punctuation does indeed affect consumer perceptions. These types of firms can apply the knowledge that different punctuation will elicit different perceptions and responses to influence and aid in developing their desired perceptions. A firm that may not desire to be viewed as exciting or fun may instead wish to find other punctuation that can still effectively differentiate their brand, communicate an intended tone, and build upon a consumer's brand schema of their company.

Limitations

This research was not without limitations, which included low external validity and a broad sample. The external validity of this study was low because the brand names exposed to respondents did not include colors, an attractive font, or any charged language that might have evoked unrelated contaminating associations and perceptions. In an actual external environment of purchasing decisions and brand evaluations, consumers will be faced with brand names that are not simply unemotional, nondescriptive names typed in plain, black, sans serif font but that may be on the contrary descriptive, emotionally charged words or phrases displayed in varying colors and attractive fonts.

Another limitation of our study was in our broad, mechanical turk sample. This sample is deemed to be representative of the population, but using a narrow, specific target market of a firm would lead to better, more accurate responses in terms of how that firm's ideal customers might truly feel about the brand name. Companies rarely target such a broad market as would include every member of the population, rather, they strategically pursue a specified division of the population who meet their identified profile as a consumer that would be most interested in their brand or most likely to be receptive to their offering. A firm's most meaningful results would come from a sample size that is representative of their narrow target market.

FUTURE RESEARCH

Because this area of brand name phenomena was previously uninvestigated, this study opens up a new realm for future research to explore in detail. Although our experiment did find an effect from the addition of punctuation to a brand name, future research could explore the

extent of this effect. The increased perceptions of excitement, fun, and interestingness may cease to increase brand equity if, for example, all brand names contained an exclamation point.

Another area of interest for future research is in exploring the effects of other factors of the brand name, for example color, font choice, emotionally charged words, etc, on consumer perceptions of the brand.

In regards to the research behind the power of punctuation, there is ample opportunity for research into why punctuation prompts a cognitive or emotional response in our minds. Our study showed that an effect exists from the addition of punctuation, but the current study did not explore the reason why this effect occurred. Research into the psychological process of why people respond the way they do to the exclamation point or to other punctuation marks warrants further work. Future studies should aim to better understand and explain the psychological mechanism behind this response.

Of particular interest to firms wishing to utilize the addition of an exclamation point in the creation of new brand or product names would be further research into the context in which the effect remains positive and the context in which the effect is lost or produces negative perceptions. In the context of upscale jewelry sales, corporate law firms, or financial management firms, an exclamation point may not be perceived positively, since these types of firms may want to appear professional or serious rather than fun and exciting. However, in the context of athletic gear stores, children's stores, or theme parks, the effect of an exclamation point may aid firms in creating desired perceptions of their brands.

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