

Building consumer connection with new brands through rituals: the role of mindfulness

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The present research examines whether and how new brands can use rituals to establish consumer connections at the initiation stage of the consumer–brand relationship. Although many brands attempt to use rituals to achieve a special standing in consumers' mind, little is known about the mechanism through which rituals affect consumers' responses to brands, particularly when consumers encounter a new brand or product. We propose that ritualistic behaviors enhance consumers' connections with, and purchase intention for, a new brand through mindfulness and that the behavioral dimension of rituals plays a critical role. Moreover, we propose consumers' purchase motivation as the moderator, such that the effects of rituals on new brands are mitigated when purchase motivation is utilitarian (vs. hedonic). We present convergent evidence for the hypotheses across one field experiment and two actual product consumption experiments. These findings contribute to several streams of marketing research and offer actionable managerial implications for companies.

Keywords Brand ritual \cdot New brand \cdot Self-brand connection \cdot Ritualistic behaviors \cdot Mindfulness \cdot Purchase motivation

Rituals can be found everywhere, from religious activities, driving, and drinking to entertainment and sports.¹ Rituals have a wide range of consequences, including improving consumption experiences (Vohs et al., 2013), self-control (Tian et al., 2018), and mitigating loneliness (Wang et al., 2021). Ritualistic behaviors are also pervasive in marketing, particularly when consumers engage in hedonic or leisure

¹ Rituals are defined as "a type of expressive, symbolic activity constructed of multiple behaviors that occur in a fixed, episodic sequence, and that tend to be repeated over time" (Rook, 1985, p. 252).

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activities. Many brands seek to create and promote rituals through consistent marketing strategies or commercials, such as Oreo's "Twist, Lick, Dunk" and Corona beer's placing of lime on the bottle rim (Appendix 2 lists brand ritual examples).

Although brands sometimes attempt to use rituals to achieve a special standing in consumers' mind, little is known about the mechanism through which rituals affect consumer responses to brands (Sharma et al., 2017). Self-brand connection refers to "the extent to which individuals have incorporated brands into their self-concept" (Escalas & Bettman, 2003, p. 340) and impacts important marketing outcomes such as word-of-mouth, responses to brand failures, and purchase intention (Cheng et al., 2012; Shen & Sengupta, 2018; Tan et al., 2018). While previous research has hinted at a relationship between ritualistic behaviors and brand attachment (e.g., Carroll & Ahuvia, 2006; Fournier, 1998; Muniz & O'Guinn, 2001), almost all are qualitative, lack empirical tests of causal mechanisms, and focus on consumers identifying with symbolic meanings and personalities of the brand. In this stream of research, consumers are already familiar with the brand's personality and meaning, hence willing to engage in brand rituals or communities.

However, a meta-analysis (Eisend & Stokburger-Sauer, 2013) reveals that brand personalities and meanings tend to have a strong impact on consumer relationships with established or mature brands but that the effect is rather limited for new brands. A new brand is one with which consumers are not familiar; hence, they lack the knowledge required to form an association (Keller, 1993). Indeed, consumers need time to internalize brand meanings and identifications (Batra et al., 2012; Fournier, 1998), and significant investments are often needed for newer brands to connect with consumers.

Self-brand connection research has primarily centered on well-loved brands, with limited attention to new brands (Tan et al., 2018). Can new brands establish consumer connections in the initiation stage of the consumer–brand relationship? Can companies use brand rituals effectively within a short period? Under what conditions are rituals more effective in bonding consumers with new brands? To the best of our knowledge, little is known about these important research questions. This research attempts to fill these gaps. Specifically, we propose that ritualistic behaviors enhance consumers' connections and purchase intention toward a new brand through mindfulness, and that the behavioral dimension of rituals plays a critical role. We identify consumers' purchase motivation as a moderator, such that the effects of rituals on new brands are mitigated when consumers' purchase motivation is utilitarian (vs. hedonic). We conducted three studies (one field experiment and two actual product consumption experiments) to empirically test the hypothesis.

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1.1 Rituals and mindfulness

We propose that the structured behaviors of brand rituals may increase consumers' attention to their present experience, thus inducing a state of mindfulness. Mind-fulness is defined as enhanced awareness, attention to the present moment (Brown

& Ryan, 2003). Although mindfulness can be viewed as a trait variable that shows baseline focus (Brown & Ryan, 2003), it can also be a volitionally achieved state that offers benefits of psychological well-being and openness to exploration (Arch et al., 2016; Hafenbrack et al., 2014). Specifically, the segmented and formal actions of a ritual require a focus on the ritual process itself, thus inclining individuals toward a state of biased attention (Hobson et al., 2018; Rossano, 2012). This is consistent with qualitative marketing research, which indicates that consumers who perform structured behaviors in daily rituals tend to become immersed in the moment and in their physical experience (e.g., Husemann & Eckhardt, 2019). Therefore, we predict that engaging consumers in rituals can invoke mindfulness.

1.2 Mindfulness and connections with new brands

Mindfulness, in turn, might increase consumer connections with new brands. A heightened, momentary focus on a brand is an elementary condition for bonding (Batra et al., 2012; Fournier, 1998). When consumers focus their attention on the product and the associated ritualistic actions, it is akin to the cognitive and physical incorporation of the brand into consumers' identity (Ahuvia et al., 2009), hence building a close brand connection.

Moreover, enhanced openness and acceptance in the mindful state (Arch et al., 2016; Brown & Ryan, 2003; Cardaciotto et al., 2008) are especially necessary and relevant for consumers to form connections with new, unfamiliar brands. The curious and accepting attention that characterizes mindfulness can promote exploration of new experiences (Cardaciotto et al., 2008), thus prompting consumers to bond with new brands and be more willing to purchase them.

Linking these arguments yields the first two foundational hypotheses:

H1: Ritualistic behaviors enhance consumers' self-brand connection and purchase intention toward new brands.

H2: Mindfulness mediates these effects.

Prior research has identified external behavior and internal meaning (also known as "segmented, rigid, formal, and repetitive actions" and "symbolic value") as two fundamental dimensions of a ritual (Hobson et al., 2018, p. 261). However, previous research on the effects of rituals has not identified which dimension is the main driver, and marketing researchers have called for a deeper investigation into these two dimensions (Sharma et al., 2017).

Our conceptualization suggests that the proposed effects depend primarily on rituals' structured performance but not on their symbolic meaning, because the former affects mindfulness. Hobson et al. (2018) suggest that individuals who perform a ritual focus their attention on the process, that is, the structured and repetitive actions, rather than on the specific meanings attached to behaviors. Qualitative studies show that consumers become immersed in the moment through formal actions and bodily movements (Husemann & Eckhardt, 2019). In real-world examples, Oreo's "Twist, Lick, Dunk" ritual emphasizes the behavioral aspect rather than assigning explicit meaning. Moreover, it generally takes time for the ritual's symbolic meaning to be internalized by consumers; hence, the meaning dimension of rituals is unlikely to take effect on first introduction to the brand. Therefore, we formally propose:

H3: Rituals enhance consumer connections with a new brand through the rituals' behavioral dimension.

We also propose consumers' purchase motivation as a boundary condition for the effects of brand rituals. Although the hedonic–utilitarian distinction is common in product categorization, most products are imbued with both utilitarian and hedonic attributes (Batra & Ahtola, 1991; Dhar & Wertenbroch, 2000). Hence, either hedonic (fun and pleasure) or utilitarian motives (practical usage) can be the main drivers of purchases (Whitley et al., 2018).

However, the practical focus of utilitarian motivation raises consumers' reliance on reasons, is more cognitively taxing (Chang & Hung, 2018), and can, therefore, undermine their attention to the present and mindfulness throughout the process. Consumers with hedonic purchase motivation tend to focus more on the self and use senses in evaluation (Batra & Ahtola, 1991; Whitley et al., 2018); this may help induce a state of mindfulness and self-brand connection. We formally propose:

H4: Purchase motivation moderates the effects of ritualistic behaviors on new brands, such that the effects are stronger when purchase motivation is hedonic but mitigated when utilitarian.

To test the hypotheses, we started with real-world data in a field experiment to test the main effects (H1) and the mediating role of mindfulness (H2). Study 2 indicated that the behavioral dimension of rituals drives the effects (H3). Study 3 showed that, with the same product, consumers' different purchase motivations can moderate the effects of ritual (H4) and provided further process evidence for mindfulness (H2).

2 S d 1

Study 1 was a field experiment at a restaurant to test the main effects of ritualistic behaviors on consumers' connection and purchase intention toward new brands (H1), with mindfulness as the underlying process (H2).

2.1 Method

We conducted Study 1 over a period of 10 days (December 4–13, 2020) at Hontouoku, a Japanese cuisine restaurant that opened in recent years in a small Chinese city. The restaurant owner agreed to the experiment in exchange for consultation. The restaurant targets middle- to upper-class customers, with approximately 30 customers daily. This study used a one-factor (ritual vs. control) between-subjects design. A new dish, steamed egg with sea urchin, was used to avoid confounds of prior preference. A poster for the new dish was displayed at the restaurant entrance during the study period (see Appendix 1 for photos from the field). A research assistant, dressed in the restaurant uniform, approached individuals or small groups (2–3 people) of customers and asked them to taste the dish (valued at ¥38) for free and provide feedback. Of the 150 participating customers, 30 were excluded due to incomplete responses or inattention such as cell phone browsing, resulting in a final sample of 120 (79 females), with 61 in the ritual condition and 59 in the control condition.

Based on discussions with the chef, behaviors in the ritual condition were designed as three steps: (1) removing the bowl cover and smelling the dish; (2) taking a small bite to taste it; and (3) swirling the egg clockwise. Customers in the control condition were merely asked to taste the dish once or twice. All participants then completed a paper-pencil questionnaire and a behavioral measure.

The first dependent variable, connection with the new dish, was measured on a seven-point, four-item scale (α =0.79; "I feel a personal connection to this new dish," "I am loving the Hontouoku new dish," "I am loving the Hontouoku brand of Japanese cuisine," and "I am willing to choose Hontouoku over similar restaurants;" adapted from Escalas and Bettman (2003) to suit the restaurant context. We measured purchase intention as another dependent variable through actual behavior, by customers applying a "thumbs-up" sticker on the bowl to indicate intention to purchase the new dish at ¥38 in the future (1=yes/applied the sticker, 0=no). Customers rated mindfulness on three items (α =0.87; "I paid close attention to the physical experience," "I observed the tasting experience closely," and "To what extent were you absorbed in the present moment?" while tasting the dish (Arch et al., 2016; Hafenbrack et al., 2014) and rated ritual manipulation ("I think that the dish-eating procedure is like a ritual"). The number of customers at the table was recorded as a control variable to rule out the effect of social presence.

2.2 Results and discussion

The ANOVA results showed that customers in the ritual condition rated the behavioral steps as more like a ritual (M=5.93, SD=1.14) than those in the control condition (M=4.80, SD=1.41; F(1, 118)=23.70, p<0.001, η^2 =0.17), indicating successful ritual manipulation.

Customers in the ritual condition indicated greater connection with the new dish (M=5.36, SD=1.13) than those in the control condition $(M=4.94, \text{SD}=1.05; F(1, 118)=4.34, p=0.039, \eta^2=0.04)$, consistent with H1. Results of a logistic regression on purchase intention showed that more customers in the ritual condition (52.5%) applied the sticker to indicate future purchase intention than those in the control condition $(27.1\%; \chi^2(1)=7.80, p=0.005)$. Moreover, customers' mindfulness in the ritual condition $(M=5.32, \text{SD}=1.27; F(1, 118)=5.39, p=0.022, \eta^2=0.04)$. The effects of rituals on connection with the new dish (F(1, 116)=4.36, p=0.039), purchase intention $(\chi^2(1)=6.49, p=0.011)$, and mindfulness (F(1, 116)=4.34, p=0.039) remained

significant after controlling for participant gender (all $p_s > 0.218$) and the number of customers at the table (all $p_s > 0.558$).

A bootstrapping analysis (5,000 samples, model 4) (Hayes, 2013) tested whether mindfulness mediated the effect of rituals on connection with the new dish (H2). The results showed that the indirect effect of mindfulness (B=0.25, SE=0.11) was significant, with a 95% confidence interval (CI) excluding zero [0.0420, 0.4862], indicating a significant mediating effect of mindfulness.

In summary, Study 1 provides initial evidence in the field for the effects of ritualistic behaviors on consumer connection and purchase intention, with mindfulness as the underlying mechanism.

3 S d 2

Study 2 was conducted in the laboratory to examine the effect of rituals on consumer responses to new brands. It included two types of rituals: one with and one without meaning. Our theorization is based on the behavioral aspects of a ritual. Therefore, it was expected that both rituals would enhance consumers' connections with, and purchase intention for, the new brand.

3.1 Method

Study 2 used a one-factor, three-condition (ritual without meaning vs. ritual with meaning vs. control) between-subjects design. Eighty-five students (M_{age} =20.59, SD=3.13, 57% female) from a Chinese university participated for small monetary rewards.

Participants were told that the study was a market test for a new foreign cookie brand, Gullon. Each participant was offered two cookies and was asked to eat them according to instructions. Participants in the ritual without meaning condition were asked to split the cookie in half, close their eyes, breathe deeply, and then eat the right half and the left half sequentially. Participants in the ritual with meaning condition were required to perform the same steps but were told that the meaning of breaking the cookie in half was that "half of life is memories, and the other half is the future." There were no specific behavioral requirements for the control condition. A separate pretest confirmed that the ritual manipulation did not affect perceived brand status (F(2, 99)=0.04, p=0.964) or familiarity (F(2, 99)=1.00, p=0.373) across the three conditions.

Participants then rated self-brand connection on a four-item scale ($\alpha = 0.86$; "I feel a personal connection to this brand," "I can use this brand to communicate who I am to other people," "I consider this brand to be 'me' [it reflects who I consider myself to be]," and "This brand suits me well" (Escalas & Bettman, 2003), as well as their purchase intention, brand attitude, and brand preference toward the new brand. To assess the manipulation, participants rated whether the procedure was like a ritual and perceived behavioral randomness (all measurements are detailed in Appendix 3). Finally, participants were debriefed, and none guessed the hypothesis.

3.2 Results and discussion

The ANOVA results showed that the ritual manipulation (F(2, 82) = 32.45, p < 0.001, $\eta^2 = 0.44$) and behavioral randomness (F(2, 82) = 6.11, p = 0.003, $\eta^2 = 0.13$) worked as expected. Both ritual conditions perceived the procedure to be more like a ritual compared to the control condition, while the two ritual conditions did not differ significantly; perceived behavioral randomness had a reverse pattern, as predicted (detailed in Table 1).

The results of a one-way ANOVA showed a significant main effect of rituals on self-brand connection (F(2, 82)=6.58, p=0.002, $\eta^2=0.14$). Planned contrasts revealed that, compared with participants in the control condition (M=2.75, SD=1.05), those in the ritual without meaning condition (M=3.48, SD=1.23; t(82)=2.19, p=0.032) and ritual with meaning condition (M=3.96, SD=1.52; t(82)=3.59, p=0.001) showed stronger brand connection, while the two ritual conditions did not differ significantly (t(82)=1.40, p=0.166).

The results of purchase intention (F(2, 82) = 4.01, p = 0.022, $\eta^2 = 0.09$), brand attitude (F(2, 82) = 10.05, p < 0.001, $\eta^2 = 0.20$), and brand preference (F(2, 82) = 2.86, p = 0.063, $\eta^2 = 0.07$) paralleled those of brand connection (Table 1). Compared to the control condition, participants in the ritual without meaning condition (all ts > 2.45, ps < 0.017, except for brand preference, t(82) = 1.24, p = 0.220) and ritual with meaning condition (all ts > 2.38, ps < 0.020) responded more favorably to the new brand, while the two ritual conditions did not differ significantly (all ts < 1.15, ps > 0.255).

Study 2 further supports the effects of rituals on consumer responses to new brands (H1). This shows that ritualistic behaviors enhance several marketing outcomes, regardless of whether the symbolic meanings of the ritual are provided (H3).

4 S d 3

In Study 3, we aimed to broaden our effects to a seemingly mundane product (stationery) and identified purchase motivation as the boundary condition. We further examined mindfulness as the underlying mechanism using moderated mediation and ruled out several alternative accounts.

4.1 Method

We recruited customers with the cover story of a market test of a new brand, Lanwood, at a bookstore located in a shopping mall, which served as a natural setting for using stationery products. A total of 235 customers participated in this experiment for small monetary rewards. Twenty participants were excluded for not following the procedures or for inattention, resulting in a final sample of 215 (136 females).

Study 3 used a 2 (ritualistic behaviors, ritual vs. control) \times 2 (purchase motivation, hedonic vs. utilitarian) between-subjects design. For the purchase motivation

Table 1Means and SDs of variables across three conditions in Study 2

	Procedures like a ritual	rocedures like a ritual Behavioral randomness Self-brand connection Purchase intention Brand attitude Brand preference	Self-brand connection	Purchase intention	Brand attitude	Brand preference
Control	3.10 (2.01) _a	5.67 (1.90) _a	2.75 (1.05) _a	4.07 (1.14) _a	4.23 (.82) _a	3.57 (1.55) _a
Ritual with meaning	$5.96(1.16)_{b}$	$4.22(1.69)_{b}$	$3.96(1.52)_{b}$	$4.81(.96)_{\rm b}$	5.22 (1.15) _b	$4.48(1.34)_{\rm b}$
Ritual without meaning	5.75 (1.14) _b	$4.25 (1.80)_{\rm b}$	$3.48(1.23)_{\rm b}$	$4.82 (1.36)_{\rm b}$	$5.32 (1.09)_{\rm b}$	$4.04 (1.43)_{ab}$
Note: Two cells with diffe	rent subscripts in a column e	Note: Two cells with different subscripts in a column differ from each other at a significance level of .05	gnificance level of .05			

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manipulation, participants first read that they needed to buy sticky notes either to improve productivity (utilitarian motivation) or for pleasure (hedonic motivation) (Appendix 4). Subsequently, participants in the ritual condition performed several behavioral steps (finding the notes' first page, drawing a star on it, and adding a circle of starlight) with the Lanwood sticky notes. Participants in the control condition merely drew several strokes on the first page of the notes. All participants then rated self-brand connection ($\alpha = 0.83$), purchase intention, mindfulness ($\alpha = 0.82$), and manipulation check for purchase motivation and ritual. We also measured several control variables as alternative accounts, including interest in using the product, sense of control, meaning of life, perceived brand authenticity, happiness, and relaxation. Appendix 3 lists all measurements and references.

4.2 Results and discussion

Manipulation checks The results indicated that the manipulation for purchase motivation (F(1, 211) = 97.49, p < 0.001) and ritual (F(1, 211) = 9.40, p = 0.002) worked as expected (results are detailed in Appendix 5).

Dependent variables A two-way ANOVA revealed a significant interaction between ritual and purchase motivation on consumers' connection with the new brand (F(1, 1)) 211)=6.55, p=0.011, η^2 =0.03; Fig. 1A) and significant main effects of both ritual $(M_{\text{ritual}} = 4.43, \text{SD} = 1.34, \text{vs.} M_{\text{control}} = 3.54, \text{SD} = 1.22; F(1, 211) = 27.75, p < 0.001,$ $\eta^2 = 0.12$) and purchase motivation ($M_{\text{hedonic}} = 4.43$, SD=1.25, vs. $M_{\text{utilitarian}} = 3.48$, SD=1.28; F(1, 211)=34.32, p<0.001, $\eta^2=0.14$). Planned contrasts showed that when purchase motivation was hedonic, participants in the ritual condition had a greater brand connection (M=5.06, SD=1.06) compared to the control condition (M=3.80, SD=1.11; F(1, 211)=32.01, p<0.001). The difference was mitigated with a utilitarian motivation ($M_{\text{ritual}} = 3.70$, SD = 1.26, vs. $M_{\text{control}} = 3.27$, SD = 1.28; F(1, 211) = 3.52, p = 0.062). The effects on purchase intention had a similar interaction pattern (F(1, 211) = 9.32, p = 0.003, $\eta^2 = 0.04$; Fig. 1B). With a hedonic motivation, participants were more willing to purchase the new brand in the ritual condition than in the control condition ($M_{\text{ritual}} = 5.00$, SD = 1.35, vs. $M_{\text{control}} = 3.91$, SD = 1.64; F(1, 211) = 14.30, p < 0.001; however, the difference disappeared with utilitarian motivation (M_{ritual} =3.84, SD=1.42, vs. M_{control} =4.02, SD=1.65; F(1, 211)=0.37, p=0.546). The ANOVA (F(1, 211)=4.42, p=0.037, $\eta^2=0.02$) and planned contrasts on mindfulness had similar patterns (Appendix 5).

Control variables The interactive effects between ritual and purchase motivation were not significant for interest (F(1, 211)=0.03, p=0.864), sense of control (F(1, 211)=2.26, p=0.134), meaning of life (F(1, 211)=1.39, p=0.239), perceived brand authenticity (F(1, 211)=1.75, p=0.188), happiness (F(1, 211)=2.44, p=0.120), and relaxation (F(1, 211)=1.37, p=0.243), thus ruling out these alternative accounts.

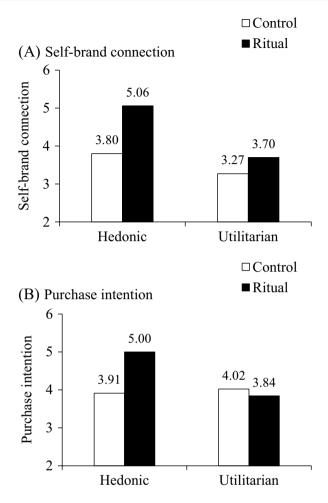


Fig. 1 Effects of ritual and purchase motivation in Study 3

Moderated mediation A mediation analysis of mindfulness (5,000 samples, model 8) (Hayes, 2013) showed that the indirect effect of ritual and purchase motivation's interaction on new brand connection (B=0.37, SE=0.18) was significant, with a 95% CI excluding zero [0.0398, 0.7379]. Specifically, the mediation was significant in the hedonic condition (B=0.54, SE=0.13, CI [0.2985, 0.8163]) but not in the utilitarian condition (B=0.17, SE=0.13, CI [-0.0964, 0.4403]; Fig. 2). The mediation analysis with purchase intention as the dependent variable had a similar pattern (B=0.37, SE=0.18, CI [0.0135, 0.7317]).

Study 3 shows that our main effects are robust with different sets of product categories and ritualistic behaviors. Study 3 also provides further process evidence for mindfulness (H2) and purchase motivation as a boundary condition (H4).

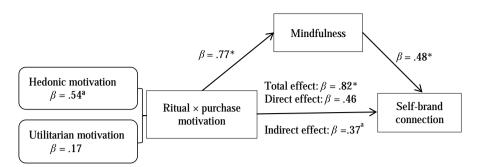


Fig. 2 The mediating effect of mindfulness in Study 3. Note: * indicates p < .05, ^a indicates a significant mediation effect

Specifically, even with the same product, the effects of brand rituals are mitigated when consumers' purchase motivation is utilitarian (vs. hedonic).

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5.1 Theoretical contributions

Across one field experiment and two actual product consumption experiments, we show that performing ritualistic behaviors with a new brand can enhance consumer connections and purchase intention. Importantly, we identify mindfulness as the underlying mechanism by which consumers form connections with new brands. The behavioral dimension of rituals plays a critical role in boosting connections with the new brand, regardless of whether a symbolic meaning is attached to the behavior. These findings identify a novel process through which rituals affect consumer responses to brands, addressing the research call of Sharma et al. (2017).

Self-brand connection has a significant impact on many outcomes that are vital to companies; however, only a few studies have explored its antecedents (e.g., Escalas, 2004; Shen & Sengupta, 2018). While most research on brand connection has centered on established brands (Tan et al., 2018), whether and how consumers can establish connections with a new brand at the initial stage of brand relationship is an understudied area. This research fills this gap by demonstrating that rituals can instantly increase connections with a new brand through behaviors and mindfulness. This is particularly meaningful when the new brand's personality and meaning have not yet been internalized by consumers, presenting an alternative, behavioral route. Our findings add insights into different methods of building consumer relationships and are consistent with the observation that many, if not most, brand rituals in the marketplace emphasize behaviors rather than providing a clear symbolic meaning.

Prior studies on rituals have not distinguished whether rituals are universally beneficial in all product experiences and have mostly focused on sensory products such as food (e.g., Tian et al., 2018; Vohs et al., 2013). We show that, while products can have both utilitarian and hedonic attributes, the effectiveness of brand rituals is likely mitigated by a utilitarian (vs. hedonic) purchase motivation, given that it is difficult for consumers to be mindful when they focus on practicality considerations. This contributes to our understanding of the conditions under which brand rituals may be effective.

5.2 Practical implications

While establishing consumer connections with new brands can be an important yet daunting task that requires significant resources, marketers can encourage consumers to combine consumption with ritualistic behaviors. This can effectively promote consumer relationships and purchase intentions for new brands and products. We showed in the laboratory and in the field that designing a simple, yet effective brand ritual is feasible, such as a three-step procedure for eating food or using stationery.

When introducing new products, companies need not focus on whether their brand rituals convey a profound or attractive meaning but should instead invest more effort in designing well-structured ritualistic behaviors. Moreover, companies should note their target consumers' purchase motivation before promoting brand rituals and encourage consumers to seek fun while exercising ritualistic behaviors. Marketers can also utilize slogans and advertisements to emphasize hedonic motivations for purchases. As evidenced by Study 3, this approach works well even with some mundane products.



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Data availability Available upon request.

Code availability N/A.

Declaration

Conflict of interest The authors declare no competing interests.

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