

Early-Entrant Advantage, Word-of-Mouth Communication, Brand Similarity, and the Consumer Decision-Making Process

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ABSTRACT

To better understand the competitive dynamics between an early and a later entrant, the present study examines the extent to which word-of-mouth regarding the later entrant and the later entrant's similarity to the early entrant influences the consumer decision process. The authors hypothesize that the influence of word-of-mouth and similarity depends on the nature of the decision-making task, which is theorized as either stimuli-based or memory-based tasks. A three-stage sequential-logit model with two focal brands (the early and later entrants) is developed to test the influence of independent measures on the likelihood of (1) retrieval, (2) consideration, given retrieval, and (3) choice, given consideration, for both the early entrant and the focal-follower. Data from two experiments provides support for the multi-stage conceptualization of the consumer decision process and demonstrates that the effects of word-of-mouth communication and similarity depend on the nature of the decision-making task.

Brands often benefit by virtue of being the first-to-market (e.g., Kalyanaram, Robinson, and Urban 1995; Kerin, Varadarajan, and Peterson 1992). Consequently, investigating the psychological mechanisms that drive the pioneering advantage has become a major topic in the marketing literature (e.g., Carpenter and Nakamoto 1989). Nevertheless, a majority of brands are late movers—not pioneers. For this reason, counteracting the pioneering advantage with late-mover strategies is essential for the long-term survival of most brands (e.g., Bowman and Gatignon 1996; Shankar 1999). The present research moves toward understanding the competitive dynamics between a later-entrant (a follower) and an early-entrant by studying the effects of word-of-mouth communication regarding a follower and the follower's perceived similarity to the early-entrant on the consumer decision-making process. Word-of-mouth communications is an important source of consumer information; it forms the basis of interpersonal influence and determines the relevance of information (e.g., Mahajan, Muller, and Bass 1990). Brand similarity is said to influence the manner in which consumers organize and compare brands in a product-market (e.g., Tversky 1977) and is an important building block for brand positioning strategies (e.g., Sujan and Bettman 1989). Our research studies the robustness of the early-mover advantage by investigating the joint interplay of word-of-mouth communication and brand similarity.

Research on the psychological drivers of the pioneering advantage has investigated the various processes by which judgments concerning the pioneer are formed. For example, Carpenter and Nakamoto (1989) examine an anchoring-and-adjustment based preference evolution process to explain the pioneering advantage. Following Kardes et al. (1993), who theorize that the early entrant advantage emanates from the consumer decision-making process, we investigate three fundamental components of decision-making: retrieval, consideration, and choice. However, unlike Kardes et al. (1993), who were interested only in the pioneering brand, we examine consumers' reactions to both the early-entrant and focal-follower at each stage of the decision-making process. Although our theoretical framework draws on the pioneering literature, our focus is not on the pioneer per se. Rather, we study the effect of brand sequence on consumers' perceptions in an extant category. To develop our hypotheses, we integrate literature on (1) the psychological mechanisms for the pioneering advantage, (2) word-of-mouth

communications, (3) brand similarity, and (4) phased decision-making. With this integration, we hope to provide insights into market dynamics for the competition between a follower and the early entrant. The contextual dependence of our results discredits the one-size-fits-all notion of the pioneering advantage and demonstrates that the varying effects of word-of-mouth communication and similarity are a function of the decision-making task.

Conceptual Background and Research Hypotheses

Although pioneering a new market can be risky, if successful, it can bring higher market share, higher profits, and lower costs (e.g., Kerin, Varadarajan, and Peterson 1992). Since the seminal work of Carpenter and Nakamoto (1989), research on the psychological mechanisms that underlie the pioneering advantage has gained momentum (e.g., Kardes and Kalyanaram 1992). This research suggests that the pioneering advantage occurs because pioneers inordinately influence consumer preferences (Carpenter and Nakamoto 1989). This role of pioneering gives rise to higher retrieval of information related to the pioneer, which leads to biases in consumer judgments in the favor of the pioneer (Kardes et al. 1993).

A majority of brands, however, are not pioneers. Thus, given that pioneers often earn disproportionate market share advantages, some researchers have focused on late-mover strategies aimed at overcoming the pioneering advantage (e.g., Zhang and Markman 1998). For instance, Carpenter and Nakamoto (1990) show that in the presence of a dominant pioneer, the optimal strategy for the late entrant is to differentiate from the pioneer, whereas in the presence of a weak pioneer, the optimal strategy is to challenge the pioneer. Indeed, understanding the psychological mechanisms that drive pioneering advantage and appropriate follower strategies are critical for developing a market-driven theory of competitive advantage (Carpenter, Glazer, and Nakamoto 1997). In the present research, we study the robustness of an early-entrant advantage by examining the significance of word-of-mouth communication regarding a follower brand and its similarity to the early-entrant on the consumer decision-making process.

Research suggests that consumers use a sequential decision making process to reduce decision complexity (e.g., Bettman 1979). Shocker et al. (1991) suggest that for complex decisions, the consumer

decision-making process consists of three distinct stages. The first stage begins with a universal set, which consists of all brands available in a product-market and evolves into a retrieval set, wherein a consumer can access from memory a subset of brands from the universal set. Partial exposure to brand information and the selective encoding of information to which a consumer is exposed result in retrieval sets being much smaller than universal sets. The second stage involves the formation of a consideration set, comprising a subset of brands from the retrieval set which are suitable for a particular purchase occasion, while in the final stage of the decision-making process involves the selection of one brand from the consideration set (Kardes et al. 1993).

Word-of-Mouth (WOM) communication is an important source of consumer information. It forms the basis of interpersonal communications and significantly influences product evaluations and purchase decisions (e.g., Mahajan, Muller, and Bass 1990). In fact, WOM has been shown to be more powerful than printed information (Borgida and Nisbett 1977), primarily because WOM information is considered to be more credible. We conceptualize WOM in a broad context that includes most forms of non-commercial advertising and consider two important characteristics. First, we examine the manner in which WOM is presented, i.e., pallid and vivid cases (Herr, Kardes, and Kim 1991). For the pallid WOM case, we attribute information to consumer reports (a credible source) and therefore we use a loose definition of WOM. Second, we investigate the dynamics propagated by negative (versus positive) WOM.

Vivid versus Pallid Information. Vividly presented information (versus pallid information) tends to be more accessible from memory and weighed more heavily in consumers' judgments (e.g., Kisielius and Sternthal 1984). Herr, Kardes, and Kim (1991) find that anecdotal information presented in a face-to-face manner (i.e., vivid WOM) has a significantly greater impact on product judgments than the same information presented in printed mode (i.e., pallid condition). They argue that prior impressions are easy to interpret, and hence influence encoding and retrieval processes in such a way as to reduce the correspondence between objective and perceived cue diagnosticity. Consequently, prior beliefs formed by vivid WOM information (versus beliefs formed by pallid information) are more accessible and held

with a higher degree of confidence. Thus, to the extent that WOM makes information more accessible from the memory, we expect vivid WOM (versus pallid printed) information regarding a focal-follower to enhance the retrieval likelihood of the focal following brand. Given that humans have limited cognitive capabilities and vivid information draws a disproportional amount of cognition, we also expect recall for the early-entrant to decline (a competitor of the focal follower). Other things being equal, we also anticipate that vivid WOM (versus pallid printed) communication will have a greater influence on product judgments. Therefore, we expect this influence to manifest itself in higher (lower) likelihood of consideration and choice for the focal-follower (early-entrant). (We use the subscript “F” and “E” to indicate a hypothesis for the focal-follower and the early-entrant respectively).

H_{1F} WOM communications (versus printed information) regarding the focal-follower will have a greater positive influence on the likelihood of (i) retrieval, (ii) consideration, given retrieval, and (iii) choice, given consideration, for the focal-follower.

H_{1E} WOM communications (versus printed information) regarding the focal-follower will have a greater negative influence on the likelihood of (i) retrieval, (ii) consideration, given retrieval, and (iii) choice, given consideration, for the early-entrant.

WOM Valence. Because WOM is perceived as a relatively credible source of information, it is not surprising that the valence of WOM has a strong effect on consumer memory and judgment. However, findings on the importance of the valence of WOM are equivocal. For example, in a stimulus-based task, Herr, Kardes, and Kim (1991) find symmetric effects for negative- and positive-WOM, whereas in a memory-based task, Giese, Spangenberg, and Crowley (1996) do not find the symmetric effects. Research on categorization suggests that individuals categorize information at a level that is cognitively efficient (Rosch 1975; Cohen and Basu 1987). Clearly, the nature of decision-making task (stimulus versus memory) will influence the cognitively efficient categorization level.

In a stimulus-based decision-making task, the information is unambiguously available in a consumer’s short-term memory or at point-of-purchase. Consistent with Herr, Kardes, and Kim (1991), we expect the valence of WOM to have a directionally consistent effect on both consideration and choice,

given consideration for the follower (as in a stimulus-based task consumers need not rely on memory, the retrieval stage of the consumer decision-making process is irrelevant). Further, given that the early-entrant competes with the follower, positive-WOM regarding the follower should injure the early-entrant and negative-WOM on the follower should benefit the early-entrant.

H_{2F} In a stimulus-based decision-making task, positive (negative) WOM regarding the focal-follower will increase (decrease) the likelihood of (i) consideration (ii) choice, given consideration, for the focal-follower.

H_{2E} In a stimulus-based decision-making task, positive (negative) WOM regarding the focal-follower will decrease (increase) the likelihood of (i) consideration (ii) choice, given consideration, for the early-entrant.

A memory-based decision-making task is likely to elicit all three stages of the decision-making process (Shocker et al. 1991) and should encourage product-type categorization (Sujan and Dekleva 1987). Any WOM information is likely to be associated with the category exemplar, i.e., the early-entrant, because early-entrants engender disproportionately higher influence on consumer preference formation than later-entrants (Carpenter and Nakamoto 1989), and because product-type is the likely level of categorization. This association of information with the prototypical brand occurs due to the ambiguity created by the decision environment (Muthukrishnan 1995). In our research, we simulate a complex product-market by sequentially introducing brands in two stages: the early-entrant first, followed by later-entrants. This situation simulates ambiguity due to both the large number of brands (complex market) and the sequential introduction of brands. Because WOM communication is vivid, it tends to be more accessible and weighed more heavily in judgments than printed information (Kisielius and Sternthal 1986). Thus, we expect WOM regarding the focal-follower, positive or negative, to be absorbed by the early-entrant.

H_{3F} In a memory-based decision-making task, positive (negative) WOM regarding the focal-follower will decrease (increase) the likelihood of (i) retrieval, (ii) consideration, given retrieval (iii) choice, given consideration, for the focal-follower.

H_{3E} In a memory-based decision-making task, positive (negative) WOM regarding the focal-follower will increase (decrease) the likelihood of (i) retrieval, (ii) consideration, given retrieval (iii) choice, given consideration, for the early-entrant.

Similarity

A critical aspect of brand positioning is how similar or dissimilar a brand is perceived to be to other brands in a product category (Sujan and Bettman 1989). The perceived similarity of the focal-follower to the early-entrant serves as a signal of the relative position of the two brands. Because early-entrants play a leading role in the formation of consumer preferences in a particular product category, it is often perceived as being typical of the category. Typicality, “the degree to which an item is perceived to represent a category” determines the competition a brand faces and the functions (e.g., usage occasions) that the brand performs for consumers (Loken and Ward 1990, p. 112). Thus, by being similar to or different from the early-entrant, the focal-follower defines its typicality to the product category.ⁱ

Because an early-entrant is likely to be perceived as relatively prototypical in a product-market, consumers are prone to compare the early-entrant with the follower and not vice versa (Carpenter and Nakamoto 1989). Research on the attraction effect would suggest that the perceived similarity of the follower to the early-entrant should influence the attractiveness of the early-entrant. Specifically, research on the attraction effect shows that, in a two-brand, two-attribute product market, where the competitor brand outperforms the target brand on one attribute and the target surpasses the competitor on the other attribute, the introduction of a new brand (usually referred to as the decoy) near the target brand tends to enhance preferences for the target brand (Huber and Puto 1983). Assuming that the early-entrant is perceived as a category exemplar and the follower as a relative decoy, the attraction effect literature suggests that as the similarity between the early-entrant and focal-follower increases, the likelihood of consideration and choice for the early-entrant should increase (e.g., Lehmann and Pan 1994; Ratneshwar, Shocker, and Stewart 1987). Further, research on order-of-entry shows that consumer recall for an early-entrant brand tends to be higher than for a later-entrant (Kardes and Kalyanaram 1992). Because consumers are likely to compare the early-entrant to following brands, similarity between a follower

brand and the early-entrant is likely to draw more attention to the early-entrant (versus the follower). Thus, we expect similarity to strengthen memory for the early-entrant, thereby producing higher rates of retrieval. Finally, research on the substitution effect (Huber, Payne, and Puto 1982) demonstrates that, for similar brands, the brand perceived to be dominant tends to take the lion's share of the market (in our case the early-entrant dominates the focal later-entrant). Therefore, we expect preferences for the follower to decrease as it becomes more similar to the early-entrant and preferences for the early-entrant to increase.

H_{4F} The greater the similarity between the early-entrant and focal-follower, the lower the likelihood of (i) retrieval, (ii) consideration, given retrieval, and (iii) choice, given consideration, for the focal-follower.

H_{4E} The greater the similarity between the early-entrant and focal-follower, the higher the likelihood of (i) retrieval, (ii) consideration, given retrieval, and (iii) choice, given consideration, for the early-entrant.

Interactions Between Word-of-Mouth and Similarity

We expect the interaction between WOM and a later-entrant's perceived similarity to the early-entrant to depend on the decision-making task (i.e., stimulus-based or memory-based). In a stimulus-based decision-making task, the likelihood of information loss due to factors such as memory deterioration is not relevant. Research on consumer judgment suggests that in such situations consumers are likely to draw inferences from available information (Kardes 1994). Thus, as perceived similarity between the early-entrant and focal-follower increases, consumers are likely to assume that the two brands possess similar attributes. As a result, the effects of WOM regarding the focal-follower are likely to be shared with the early-entrant. These effects should vary directly with similarity between the two brands. Therefore, given high-perceived similarity, the early-entrant is likely to benefit more from positive (vs. negative) WOM regarding the follower. For the follower, positive-WOM should provide some credibility to its close positioning to the early-entrant (i.e., legitimacy by virtue of similarity to the early-entrant). In contrast, negative-WOM may bring into question the credibility of the follower's

positioning and augment the negative effects of similarity (i.e., the later-entrant may be viewed as an imposter).

H_{5F} In a stimulus-based decision-making task, positive (negative) WOM regarding the focal-follower will decrease (increase) the negative influence of similarity on the likelihood of (i) consideration, and (ii) choice, given consideration, for the focal-follower.

H_{5E} In a stimulus-based decision-making task, positive (negative) WOM regarding the focal-follower will increase (decrease) the positive influence of similarity on the likelihood of (i) consideration, and (ii) choice, given consideration, for the early-entrant.

In complex product markets, we need to consider two important aspects of the decision-making situation. First, we expect the salience of the follower to increase as its similarity with the early-entrant increases, thereby making information about the follower more accessible from memory (Kardes and Kalyanaram 1992). Often, the salience of brands depends on external factors such as the format in which the information is conveyed (e.g., Finn 1988). In our case, by presenting the follower as similar to the early-entrant, we influence the format of the information and make it more salient (Alba, Hutchinson, and Lynch 1991). Second, the complexity of the decision-making task and limited cognitive capacity are likely to repress inference making (e.g., Muthukrishnan 1995). Taken together, these situational aspects result in (1) more accurate retrieval/recall of judgment-relevant information and (2) minimal inference making. In such cases, information retrieved from memory is likely to be used as a direct input (as opposed to inference drawing; Kardes 1994) and adjustments are likely to be insufficient, as limited human cognitive capacity precludes detailed processing (Hastie 1984). Therefore, we expect positive (negative) WOM regarding the follower to directly benefit (injure) the focal-follower and indirectly injure (benefit) the early-entrant.

H_{6F} In a memory-based decision-making task, positive (negative) WOM regarding the focal-follower will decrease (increase) the negative influence of similarity on the likelihood of (i) retrieval, (ii) consideration, given retrieval, and (iii) choice, given consideration for the early-entrant.

H_{6E} In a memory-based decision-making task, positive (negative) WOM regarding the focal-follower will decrease (increase) the positive influence of similarity on the likelihood of (i) retrieval, (ii) consideration, given retrieval, and (iii) choice, given consideration for the focal-follower.

Method

We use two experiments to test our hypotheses. Experiment 1 examines a five-brand product-market and involves a stimulus-based task. Thus, we model the consideration and the choice stages of the decision-making process. Experiment 2 studies a ten-brand (one early-entrant and nine followers) product market in a memory-based task and elicits the three stages (retrieval, consideration, and choice) of the consumer decision-making process.

Estimation Procedure

A derivation process that algebraically extends the derivation of Kardes et al.'s (1993) gave us the following log-likelihood function (the details of the derivation are available upon request from the authors). Kardes et al. (1993) consider only the pioneer brand for each stage of the consumer decision-making process, while we consider two brands—the early-entrant and focal follower—at each of the three stages of the decision-making process. Thus, our likelihood function is based on 15 outcomes (Figure 1). Specifically, we maximize the following log-likelihood function:

$$\begin{aligned}
L = & \sum_i [R_{pi} \ln(F_1) + (1 - R_{pi}) \ln(1 - F_1)] + \sum_{i|R_{pi}=1} [C_{pi} \ln(F_2) + (1 - C_{pi}) \ln(1 - F_2)] \\
& + \sum_{i|C_{pi}=1} [Ch_{pi} \ln(F_3) + (1 - Ch_{pi}) \ln(1 - F_3)] + \sum_i [R_{fi} \ln(F_4) + (1 - R_{fi}) \ln(1 - F_4)] \quad (1) \\
& + \sum_{i|R_{fi}=1} [C_{fi} \ln(F_5) + (1 - C_{fi}) \ln(1 - F_5)] + \sum_{i|C_{fi}=1} [Ch_{fi} \ln(F_6) + (1 - Ch_{fi}) \ln(1 - F_6)]
\end{aligned}$$

[Insert Figure 1 about here]

Where, $F_1, F_2, F_3, F_4, F_5,$ and F_6 represent the retrieval, consideration, and choice stages for the early-entrant and focal-follower respectively. For the six-term Equation 1, the first three terms deal with the early-entrant and the last three represent the focal-follower. The first summation signifies the retrieval stage for the early-entrant and considers all respondents. The second summation term signifies the consideration stage for the early-entrant and reckons respondents who retrieve the early-entrant ($R_e = 1$),

thereby holding retrieval constant. The third summation term deals with choice for the early-entrant and considers respondents for whom $C_e = 1$ (note that this also implies that $R_e = 1$). Likewise, the last three summation terms signify retrieval, consideration, and choice for the focal-follower.

Experiment 1

Method. In this experiment, we simulated a product-market with an early-entrant and four later-entrants in a stimulus-based decision task. A sample of 215 undergraduate students, of which 201 provided complete responses, participated in the experiment and received course credit. Subjects were exposed to attribute information for five hypothetical brands (Brands M–Q) of microwavable pizza and pallid word-of-mouth communication regarding the focal-follower.ⁱⁱ

Design. The experiment used a 2 (order of entry: early-entrant, later-entrant) x 3 (WOM valence: neutral, positive, and negative) x 2 (similarity: similar, different) 1-within and 2-between mixed design. Order of entry was the within-subject factor; WOM valence and similarity served as the between subject factors. The cell sizes ranged from a low of 29 to a high of 38. Consideration and choice for the two focal brands served as the dependent measures. Attribute information about the early-entrant was provided first, where brands M and N each served as the early-entrant for half of the subjects; Brand Q served as the focal-follower. Written information attributed to Consumer Reports (neutral-, positive-, or negative-WOM) was included with the focal-follower and similarity was manipulated via the first attribute listed for the focal-follower. Subsequent to brand exposure, subjects completed measures of similarity between the early-entrant and follower and recorded their consideration and choice sets.

Manipulation Checks. Subjects were asked, on a two-item seven-point scale (similar/not similar at all and comparable/not comparable at all), about the similarity of the early-entrant and focal-follower. In addition, subjects were asked to evaluate, on a three-point scale, the valence of the Consumer Reports information. Results of a t-test indicate that the focal-follower was perceived to be more similar to the early-entrant under conditions of high (versus low) similarity ($t = 4.70$, $d.f. = 219$, $p < 0.001$) and the results from an ANOVA indicate that the WOM valence manipulation was perceived as significantly different across the three conditions ($F = 54.9$, $d.f. = 2$, $p < 0.001$).

Results. Table 1 presents the results from the estimation of a two-stage sequential-logit model (the likelihood function being a subset of Equation 1), which tests hypotheses H₂, H₄, and H₅. A Likelihood Ratio (LR) test reveals that the independent measures collectively explain a significant portion of the variance in the consideration-choice decision-making process ($\chi^2 = 292.16$, d. f. = 28, $p < 0.01$). A series of LR tests show that the hypothesized variables explain a statistically significant amount of variance for consideration of the follower ($\chi^2 = 131.29$, d. f. = 7, $p < 0.01$), consideration of the early-entrant ($\chi^2 = 121.41$, d. f. = 7, $p < 0.01$), and choice of the follower ($\chi^2 = 28.29$, d. f. = 7, $p < 0.01$). A LR test for choice of the early-entrant, however, was not statistically significant ($\chi^2 = 11.16$, d. f. = 7, $p = 0.13$).ⁱⁱⁱ

[Insert Table 1 about here]

As hypothesized, positive-WOM regarding the focal-follower increases the likelihood of consideration for the follower (H_{2F}: $b = 0.82$, $p < 0.10$) and decreases the probability of considering the early-entrant (H_{2E}: $b = -1.79$, $p < 0.01$). However, it appears that positive-WOM does not have the anticipated effects on the choice stage for the follower (H_{2F}: $b = -0.03$, $p = 0.52$) or the early-entrant (H_{2E}: $b = -0.44$, $p = 0.30$). As expected, negative-WOM on the follower decreases the probability of considering the follower (H_{2F}: $b = -0.77$, $p < 0.10$). However, it does not effect consideration for the early-entrant (H_{2E}: $b = -0.52$, $p = 0.50$) or the choice stage for either the follower (H_{2F}: $b = 0.21$, $p = 0.60$) or the early-entrant (H_{2E}: $b = 0.51$, $p = 0.25$).

As expected, similarity between the two focal brands appears to reduce the likelihood of the follower being considered (H_{4F}: $b = -1.04$, $p < 0.05$) and chosen (H_{4F}: $b = -1.78$, $p < 0.05$). However, our hypothesis concerning the early-entrant is not supported, as similarity does not significantly affect the consideration (H_{4E}: $b = -0.59$, $p = 0.51$) or choice (H_{4E}: $b = -0.09$, $p = 0.55$) for the early-entrant.

The interaction between positive-WOM and similarity suggests that, given high perceived similarity, positive-WOM regarding the follower increases the likelihood of considering (H_{5F}: $b = 1.18$, $p = 0.05$) and choosing (H_{5F}: $b = 2.01$, $p < 0.05$) the follower. Apparently, similarity also transfers the positive-WOM to the early-entrant by increasing the consideration probability for the early-entrant (H_{5E}: $b = 1.92$,

$p < 0.01$). In contrast, we do not find support for this hypothesis in the case of negative-WOM for the follower for either consideration (H_{5F} : $b = -0.29$, $p = 0.69$) or choice (H_{5F} : $b = 1.52$, $p = 0.13$). Our results show that as the similarity between the two focal brands increases, negative-WOM regarding the follower increases the consideration probability for the early-entrant (H_{5E} : $b = 1.27$, $p < 0.05$).

Discussion. Positive-WOM appears to help the follower (consideration only), whereas negative-WOM (consideration only) and similarity between the two focal brands (consideration and choice) damage the follower. The results also suggest that positive-WOM lends credence to the follower as it becomes perceptually similar to the early-entrant. Here, positive-WOM and similarity interact to increase both consideration and choice for the follower. With respect to the early-entrant, positive-WOM regarding the follower damages the early-entrant (consideration only), and yet, as the focal-follower becomes similar to the early-entrant, the both positive- and negative-WOM benefit the early-entrant (consideration only).

Experiment 2

Method. In this experiment, we simulated a product-market with an early-entrant and nine later-entrants in a memory-based decision task. A sample of 328 undergraduate students, of which 273 responses were completed, participated in the experiment. Three independent sessions were conducted during a five-day period. Each of the three sessions lasted for approximately 20 minutes.^{iv}

Design. The experiment used a 2 (order of entry: early-entrant, later-entrant) \times 2 (WOM valence: positive-, negative-WOM) \times 2 (WOM type: vivid, pallid) \times 2 (similarity: similar, different) 1-within and 3-between mixed design. Order of entry was the within-subject factor; WOM valence, WOM type, and similarity served as the between subject factors. We counterbalanced the brand serving as the early-entrant (Oven Fresh *or* Round Table). The cell sizes ranged from a low of 24 to a high of 48. Recall, consideration, and choice between the two brands served as the dependent measures. We used a three-phase data collection procedure followed by Kardes and Kalyanaram (1992). The three phases of the experiment took place over the course of five days, with two days dormancy period between each phase.

A manipulation check for similarity showed that the focal-follower was perceived to be more similar to the early-entrant under conditions of high (versus low) similarity ($t = 2.97$, d.f. = 271, $p < 0.01$).

Results. Table 2A and 2B present the results from the estimation of three-stage sequential-logit model, which test hypotheses H_1 , H_3 , H_4 , and H_6 . A LR test shows that the independent variables collectively explain a significant proportion of variance in the three-stage decision-making process ($\chi^2 = 388.56$, d. f. = 46, $p < 0.01$). A series of LR test suggests that the hypothesized independent variables explain a significant portion of variance in the retrieval ($\chi^2 = 101.82$, d. f. = 7, $p < 0.01$), consideration ($\chi^2 = 30.29$, d. f. = 8, $p < 0.01$), and choice ($\chi^2 = 46.41$, d. f. = 8, $p < 0.01$) likelihood of the focal-follower and the early-entrant (Retrieval: $\chi^2 = 70.37$, d. f. = 7, $p < 0.01$; Consideration: $\chi^2 = 56.15$, d. f. = 8, $p < 0.01$; and Choice: $\chi^2 = 83.52$, d. f. = 8, $p < 0.01$).^v

We find support for H_1 , wherein vivid-WOM (versus pallid) appears to be more accessible from the memory for the follower (H_{1F} : $b = -0.66$, $p < 0.05$) and makes the early-entrant less accessible (H_{1E} : $b = 1.09$, $p < 0.01$). Vivid (versus pallid) WOM also has the anticipated effects on consideration probability for the follower (H_{1F} : $b = -0.71$, $p < 0.10$) and the early-entrant (H_{1E} : $b = 1.50$, $p < 0.01$), along with the choice likelihood for the follower (H_{1F} : $b = -1.22$, $p < 0.01$) and the early-entrant (H_{1E} : $b = 1.80$, $p < 0.01$). Thus, consistent with Herr, Kardes, and Kim (1991), it seems that vivid information is more powerful in comparison to pallid printed information.

[Insert Table 2A and Table 2B about here]

Positive-WOM (as opposed to negative-WOM) regarding the follower tends to decrease the consideration probability for the follower (H_{3F} : $b = -2.73$, $p < 0.01$) and increase the retrieval (H_{3E} : $b = 0.58$, $p < 0.10$), consideration (H_{3E} : $b = 1.99$, $p < 0.01$), and choice (H_{3E} : $b = 2.97$, $p < 0.01$) likelihood for the early-entrant. However, our results do not support this hypothesis for the retrieval (H_{3E} : $b = 0.19$, $p = 0.33$) and choice (H_{3E} : $b = 0.38$, $p = 0.37$) stages for the follower.

Similarity appears to decrease the consideration probability for the follower (H_{4F} : $b = -1.75$, $p < 0.01$), but does not influence the retrieval (H_{4F} : $b = 0.29$, $p = 0.39$) and choice (H_{4F} : $b = 0.08$, $p = 0.44$)

probabilities. However, similarity does increase the retrieval (H_{5P} : $b = 0.95$, $p < 0.01$), consideration (H_{4E} : $b = 1.22$, $p < 0.01$), and choice (H_{4E} : $b = 2.09$, $p < 0.01$) probabilities for the early-entrant.

Positive-WOM, (as opposed to negative-WOM) attenuates the negative influence of similarity on the consideration of the follower (H_{6F} : $b = 1.99$, $p < 0.01$), but does not influence the retrieval (H_{6F} : $b = -0.25$, $p = 0.35$) and choice (H_{8F} : $b = -0.45$, $p = 0.36$) of the follower. It also appears that positive-WOM (versus negative-WOM) attenuates the positive effect of similarity on the retrieval (H_{6E} : $b = -1.31$, $p < 0.01$), consideration (H_{6E} : $b = -1.86$, $p < 0.01$), and choice (H_{6E} : $b = -2.08$, $p < 0.01$) of the early-entrant.

Discussion. This experiment highlights the critical role that the early-entrant plays in a product category. Our results show that, in general, WOM becomes associated with the early-entrant; thereby positive-WOM regarding the follower (versus negative-WOM) increases the early-entrant's likelihood of retrieval, consideration, and choice and decreases the likelihood of considering the follower. Consistent with research on the attraction effect, similarity between the two focal brands benefits the early-entrant and hurts the follower. However, when the two brands appear similar, the positive-WOM about the follower, as opposed to negative-WOM, also benefits the follower by increasing its likelihood of consideration and decreasing the consideration and the choice probabilities for the early-entrant.

General Discussion

In the present research, we set out to develop insights into the competitive dynamics between an early-entrant and a follower by studying the influences of (1) the type (vivid or pallid) and the valence (positive or negative) of WOM information on a follower brand and (2) the similarity between the two focal brands, on various stages of the consumer decision-making process. We also demonstrate that the effect of WOM and its interaction with similarity depends on the decision-making task (stimulus-based in Experiment 1 and memory-based in Experiment 2).

Similar to research on attraction effect (e.g., Huber and Puto 1983), we find that similarity between the early-entrant and later-entrant tends to favor the early-entrant. Specifically, similarity between the two focal brands tends to enhance (1) the consideration and the choice likelihood for the early-entrant in the stimulus-based task, (2) the retrieval, the consideration, and the choice likelihood for the early-entrant

in the memory-based decision-making task and (3) reduces the follower's consideration likelihood in the memory-based task. Indeed, our results are consistent with those of Zhang and Markman (1998), who find that common features are better recalled for the early-entrant than for later-entrants.

Experiment 1 shows that positive-WOM enhances the consideration likelihood for the follower and decreases the consideration probability for the early-entrant, whereas negative-WOM decreases the consideration chances for the follower, but not for the early-entrant. The story is different when follower/early-entrant similarity is considered. Here, cognitive resources are not particularly scarce in our five-brand stimulus-based decision-making task, and hence, consumers are able to make inferences (Kardes 1994). Thus, as the two focal brands appear similar, (1) the positive-WOM regarding the follower tends to be partially absorbed by the prototypical early-entrant at the consideration stage of the decision-making process and (2) the positive-WOM regarding the follower lends credence to the follower, thereby increasing the consideration and the choice probabilities for the follower. The early-entrant appears, in general, to be immune to negative-WOM regarding the follower. This immunity is an important finding. Unlike positive-WOM, negative-WOM appears not to be shared with the early-entrant. Instead, negative-WOM regarding the focal-follower appears to stay close to its target, decreasing the probability of considering the follower. However, when the early-entrant and follower are perceived as similar, negative-WOM regarding the follower increases consideration probability for the early-entrant. Apparently, as perceived similarity between the two brands increases, negative information concerning the follower does not transfer to the early-entrant.

Experiment 2 shows that positive-WOM, as opposed the negative-WOM regarding the follower, reduces the consideration probability for the follower and increases the retrieval, consideration, and choice probabilities for the early-entrant. Consistent with our hypotheses, we find that as the two focal brands become similar, positive (vs. negative) WOM regarding the follower enhances the consideration likelihood for the follower and reduces the retrieval consideration, and choice probabilities for the early-entrant. Thus, as we expected, in our 10-brand memory-based task, consumers do not draw inferences, and, unlike the stimulus-based task, positive WOM does not transfer to the early-entrant.

Our research brings into clearer relief possible strategies that a manager of later-entrant might adopt to parry the pioneering advantage. It seems that a me-too positioning (high level of similarity between the focal-follower and the early-entrant) must be accompanied by effective positive-WOM regarding the follower. Otherwise, similarity works against the follower for both stimulus and memory-based decisions. It is possible that the late entrant can use other means of communication such as advertising, promotions, and public relations that promote surrogate positive-WOM. However, these other means of communications are likely to generate less powerful effects, as they are either impersonal or paid forms of communication. In contrast, WOM is personal-unpaid means of communication, and hence, more credible (Arndt 1967). The role of WOM communication varies for stimulus-based versus memory-based decision-making task. In a stimulus-based task, WOM tends to act as a heuristic for initial shortlisting of brands, whereas in a memory-based task WOM helps on retrieval, consideration, and choice. Thus, even for a low-risk-low-involvement product, encouraging WOM outside of the retail store (the point/place of decision-making) is likely to be beneficial to the follower.

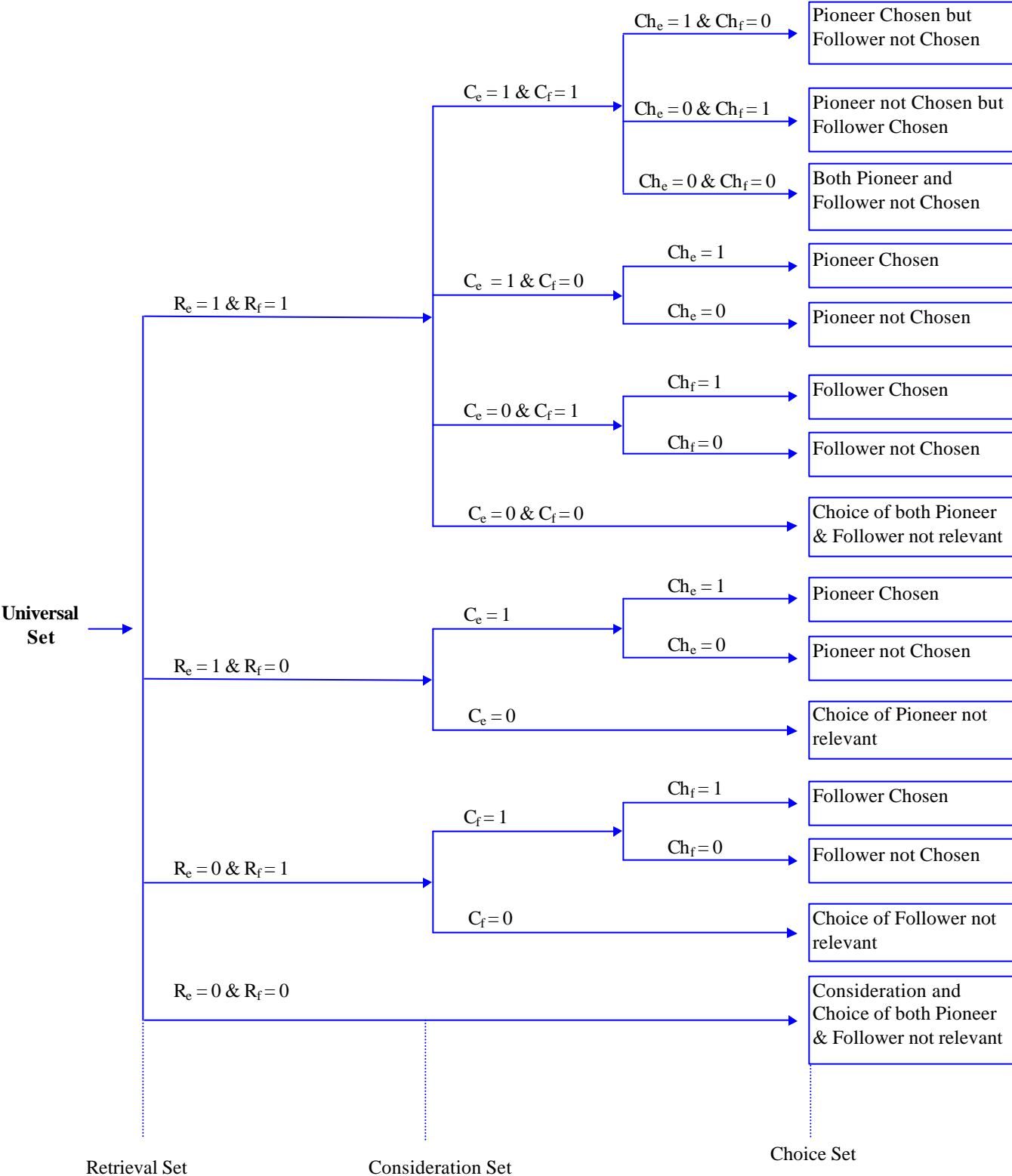
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Figure 1
The Sequential Multistage Decision-Making Process



Key: R_e – Retrieval Early-entrant; R_f – Retrieval Focal Follower; C_e – Consideration Early-entrant; C_f – Consideration Focal Follower; Ch_e – Choice Early-entrant; and Ch_f – Choice Focal Follower.

Table 1
Results From Two-Stage Sequential-Logit Model: Experiment 1

<i>Variable Name</i>	<i>Follower (n = 201)^a</i>		<i>Early Entrant (n = 201)^a</i>	
	Consideration	Choice	Consideration	Choice
Constant	-8.15 * (0.61)	3.27 * (1.38)	-6.53 * (0.63)	-4.28 * (1.23)
Positive WOM	0.82 (0.52)	-0.03 (0.67)	-1.79 * (0.51)	-0.44 (0.85)
Negative WOM	-0.77 (0.50)	0.21 (0.84)	-0.52 (0.50)	0.51 (0.74)
Similarity	-1.04 * (0.49)	-1.78 * (1.02)	-0.59 (0.49)	-0.09 (0.68)
Positive WOM Similarity	1.18 * (0.69)	2.01 * (0.98)	1.92 * (0.69)	-0.40 (1.10)
Negative WOM Similarity	-0.29 (0.69)	1.52 (1.28)	1.27 * (0.69)	-0.44 (1.00)
Consideration Set Size	1.24 * (0.11)	-0.96 * (0.17)	1.49 * (0.11)	0.05 (0.18)
Attitude towards Early-entrant	---	---	0.55 * (0.11)	0.65 * (0.17)
Attitude towards Follower	1.09 * (0.12)	-0.12 (0.20)	---	---
Maximum Chance Criterion (%)	55.72 %	65.17 %	54.73 %	68.13 %
Proportional Chance Criterion (%)	50.65 %	54.60 %	50.45 %	56.58 %
Correct Classification (%)	84.58 %	73.03 %	92.37 %	71.43 %
Log-Likelihood for Full Model for Each Stage	-72.36	-43.38	-77.70	-51.38
Log-Likelihood Constant Only Model For Each Stage	-138.00	-57.53	-138.42	-56.95
c² (d. f.) for Model for Each Stage	131.29 (7) *	28.29 (7) *	121.41 (7) *	11.16 (7, p =0.13)
Log-Likelihood for Full Model			-244.82	
Log-Likelihood for Model with Constant Only			-390.90	
c² (d. f.) for Model			292.16 (28) *	

* p < .05
^a Standard error in parenthesis (one tail tests).

Table 2A
Results From Three-Stage Sequential-Logit Model for the Focal-follower: Experiment 2

<i>Variable Name</i>	<i>Follower (n = 273) ^a</i>		
	Retrieval	Consideration	Choice
Constant	-1.77 * (0.48)	3.43 * (0.65)	3.42 * (0.67)
Positive WOM (Coded as 1 for PWOM and 0 for NWOM)	0.19 (0.44)	-2.73 * (0.58)	0.38 (0.62)
Pallid WOM (Pallid WOM = 1 * Vivid-WOM = 0)	-0.66 * (0.35)	-0.71 (0.46)	-1.22 * (0.48)
Positive WOM Pallid WOM	0.05 (0.50)	0.83 (0.65)	0.13 (0.70)
Similarity	0.29 (0.36)	-1.75 * (0.41)	0.08 (0.51)
Positive WOM Similarity	-0.25 (0.50)	1.99 * (0.65)	-0.45 (0.70)
Order of Brands (equal 1 when Oven Fresh is pioneer and Round Table is follower - equal 0 otherwise)	-1.24 * (0.26)	-1.16 * (0.33)	-1.73 * (0.36)
Consideration Set Size	---	2.27 * (0.26)	-1.26 * (0.30)
Retrieval Set Size	1.59 * (0.12)	-1.14 * (0.23)	0.14 (0.25)
Maximum Chance Criterion (%)	61.90 %	87.57 %	50.68 %
Proportional Chance Criterion (%)	52.83 %	78.24 %	50.34 %
Correct Classification (%)	76.56 %	89.35 %	74.32 %
Log-Likelihood for Full Model for Each Stage	-130.50	-48.29	-79.37
Log-Likelihood Constant Only Model For Each Stage	-181.42	-63.43	-102.57
c² (d. f.) for Model for Each Stage	101.82 (7) *	30.29 (8) *	46.41 (8) *

* p < .05
^a Standard error in parenthesis (one tail tests).

Table 2B
Results From Three-Stage Sequential-Logit Model for the Pioneering Brand: Experiment 2

<i>Variable Name</i>	<i>Early Entrant (n = 273) ^a</i>		
	Retrieval	Consideration	Choice
Constant	-3.17 * (0.48)	-0.37 (0.65)	0.84 (0.75)
Positive WOM	0.58 (0.44)	1.99 * (0.53)	2.97 * (0.64)
Pallid WOM	1.09 * (0.35)	1.50 * (0.40)	1.80 * (0.47)
Positive WOM Pallid WOM	-0.15 (0.50)	-1.52 * (0.58)	-2.47 * (0.67)
Similarity	0.95 * (0.36)	1.22 * (0.43)	2.09 * (0.50)
Positive WOM Similarity	-1.31 * (0.50)	-1.86 * (0.60)	-2.08 * (0.68)
Order of Brands	1.20 * (0.26)	0.59 * (0.31)	1.78 * (0.35)
Consideration Set Size	---	1.88 * (0.25)	-2.16 * (0.34)
Retrieval Set Size	1.35 * (0.12)	-1.73 * (0.21)	0.16 (0.32)
Maximum Chance Criterion (%)	71.06 %	80.93 %	59.23 %
Proportional Chance Criterion (%)	58.87 %	69.13 %	51.71 %
Correct Classification (%)	79.12 %	85.05 %	82.17 %
Log-Likelihood for Full Model for Each Stage	-129.05	-66.46	-64.37
Log-Likelihood Constant Only Model For Each Stage	-164.23	-94.53	-106.13
c² (d. f.) for Model for Each Stage	70.37 (7) *	56.15 (8) *	83.52 (8) *

* p < .05

^a Standard error in parenthesis (one-tail tests).

Endnotes

ⁱ Categorization research suggests that one should also consider the “moderately incongruent” case. Thus, we would have to consider moderately similar/dissimilar case in addition to the similar-dissimilar cases we consider. Practical issues relating to the complexity of the experimental design precluded us from studying the moderately incongruent case. We believe that further research should be carried out to study the moderately incongruent case.

ⁱⁱ Twenty-eight subjects rated the newness of the category and their interest in microwave pizza on one-item, seven-point Likert scales. The means (6.3 and 5.1, respectively) were significantly higher than their scale midpoints ($p < .01$).

ⁱⁱⁱ In general, the control variables have logically consistent effects. As the consideration set size increases the likelihood of consideration increases for both the follower ($b = 1.24, p < 0.01$) and the early-entrant ($b = 1.49, p < 0.01$) and the probability of choice for the follower decreases ($b = -0.96, p < 0.01$), but the effect on choice likelihood of the early-entrant is not statistically significant ($b = 0.05, p = .61$). Attitudes towards the brand increase the consideration likelihood for the follower ($b = 1.09, p < 0.01$) and the early-entrant ($b = 0.55, p < 0.01$), along with the choice probability for the early-entrant ($b = 0.65, p < 0.01$).

^{iv} A series of pretests were conducted to select fictitious names for the early-entrant and later-entrant brands. Fictitious names (e.g., Oven Fresh) were used (rather than Brand Q, etc.) to increase experimental realism. The pretests ensured that all brands would be perceived as equal, both in terms of attitudes and recall. In the first pretest, 26 fictitious names for microwavable pizza were generated by a group of 23 undergraduate students. Next, 62 respondents rated the 26 pizza names on a three-item attitude scale. The average ratings ranged from 2.06 to 5.31. Thus, two brands near the median rating were selected, Oven Fresh ($M = 3.54$) and Round Table ($M = 3.45$). The descriptions for the brands contained four features unique to each brand. Each of the four attributes for Oven Fresh was tested and found to be not significantly different from its counterpart attribute for Round Table. An independent sample of 55 undergraduate students rated the two brands on a three-item, seven-point scale. Mean attribute ratings for the brands were not significantly different ($t = 1.30, p = .20, d.f. = 54$). Another independent sample of 33 undergraduate students revealed no statistical difference in recall for the two brands over a two-day period ($\chi^2 = 2.72, p = .18, d.f. = 1$).

^v Overall, the control variables have the desired effects. As the retrieval set size increases the likelihood of retrieving the follower ($b = 1.59, p < 0.01$) and the early-entrant ($b = 1.35, p < 0.01$) also increases, but the consideration probability for the follower ($b = -1.14, p < 0.01$) and the early-entrant ($b = -1.73, p < 0.01$) decrease. Likewise, as the consideration set size increases, the likelihood of considering the follower the consideration set size ($b = 2.27, p < 0.05$) and the early-entrant ($b = 1.88, p < 0.01$) increase, while the probability of choice for the follower ($b = -1.26, p < 0.01$) and the early-entrant ($b = -2.16, p < 0.01$) decrease. Oven Fresh as a brand name is more preferred than Round Table such that it increases the retrieval likelihood of the follower ($b = -1.24, p < 0.01$) and the early-entrant ($b = 1.20, p < 0.01$), the consideration probability of the follower ($b = -1.16, p < 0.01$) and the early-entrant ($b = 0.59, p < 0.05$), and the choice likelihood of the follower ($b = -1.73, p < 0.01$) and the early-entrant ($b = 1.78, p < 0.01$).