

MDPI

Article

# It Reminds Me of My Happy Childhood: The Influence of a Brand Logo's Holiday Atmosphere on Merchandise-Related Nostalgic Preference

Tingyi Wang and Rong Chen \*

School of Economics and Management, Tsinghua University, Beijing 100084, China; wangty19@mails.tsinghua.edu.cn

\* Correspondence: chenr@sem.tsinghua.edu.cn

**Abstract:** The holiday atmosphere abounds in marketing campaigns. The present research examines how the holiday atmosphere of a brand logo influences consumers' merchandise-related nostalgic preference. Across three studies, the authors find that when consumers are exposed to brand logos with a strong (vs. weak) holiday atmosphere, they prefer nostalgic products (Study 1). This effect occurs because consumers exposed to a strong (vs. weak) holiday atmosphere generate more childhood imagery, resulting in significantly more choices of nostalgic products (Study 2). Additionally, the paper finds that the effect of the holiday atmosphere of a brand logo on merchandise-related nostalgic preference—here, the preference for products of nostalgic brands—does not occur for non-traditional holidays (Study 3). These findings make important contributions to the literature on holiday marketing, logo design and nostalgic marketing.

**Keywords:** brand logo; holiday; holiday atmosphere; merchandise-related nostalgic preference; childhood imagery

### check for **updates**

Citation: Wang, T.; Chen, R. It Reminds Me of My Happy Childhood: The Influence of a Brand Logo's Holiday Atmosphere on Merchandise-Related Nostalgic Preference. J. Theor. Appl. Electron. Commer. Res. 2022, 17, 1019–1034. https://doi.org/10.3390/ jtaer17030052

Academic Editor: Eduardo Álvarez-Miranda

Received: 23 May 2022 Accepted: 18 July 2022 Published: 22 July 2022

**Publisher's Note:** MDPI stays neutral with regard to jurisdictional claims in published maps and institutional affiliations.



Copyright: © 2022 by the authors. Licensee MDPI, Basel, Switzerland. This article is an open access article distributed under the terms and conditions of the Creative Commons Attribution (CC BY) license (https://creativecommons.org/licenses/by/4.0/).

#### 1. Introduction

The holiday atmosphere is valued and utilized in many commercial holiday campaigns to increase favorable consumer responses [1,2]. For example, companies design festival TV advertisements [3–5] to create a Christmas atmosphere, and retailers attempt to attract Christmas shoppers by eliciting a holiday atmosphere [6]. In another case, companies decorate their logos with holiday symbols to elicit a strong holiday atmosphere. For instance, Google Doodles decorated with Christmas symbols have a stronger holiday atmosphere than the regular logo, which has a weak or no holiday atmosphere (see Figure 1); Apple (China) decorated their logo on the website as a tiger-themed one recently (see Figure 1) because the Chinese New Year (i.e., 2022), which is themed as the Year of the Tiger, is coming. Although previous research has discussed the festival atmosphere of advertisements [3–5], offline stores [6] and online stores [1], the issue of how brand logos with holiday decorations influence consumer behavior has been overlooked in consumer research.



**Figure 1.** Holiday-themed logos vs. regular logos of Google and Apple (China).

Brand logos, which are critical elements in communicating with consumers, are ubiquitous brand elements on product packaging, brand websites and advertisements. As such, logo (re)design is an important marketing decision. Interestingly, many companies design temporary brand logos for special holidays or events. For example, Google designs special Halloween logos to display on its website, and Baidu in China designs seasonal holiday logos for most Chinese holidays. The literature on brand logo design reveals the effects of logo characteristics, such as dynamism, descriptiveness and asymmetry, on consumer behavior [7–9]. We contribute to this research stream by examining how the brand logo's holiday atmosphere influences consumers' merchandise-related nostalgic preference.

Merchandise-related decisions are tremendously frequent [10]. Specifically, nostalgic decisions are common and popular among contemporary consumers worldwide [11–15]. For what drives consumers' nostalgic preference, except for consumers' demographic (e.g., age, education and family lifestyle) and psychological (e.g., fear, anxiety, uncertainty and dissatisfaction with life) characteristics [16,17]? Previous research addressing this question has mainly focused on negative contextual factors, such as existential insecurity, social insecurity and social exclusion [13,18]. Nevertheless, the contextual factors that elicit consumers' nostalgic preference may not always be negative. Based on prior reports that nostalgia is common for holidays, such as Christmas [3,19], the current study shows that the holiday atmosphere of brand logos, a positive contextual factor, has a significant effect on consumers' merchandise-related nostalgic preference.

By taking a novel perspective on mental imagery, we propose that consumers prefer nostalgic products and brands when they are exposed to brand logos with a strong holiday atmosphere. We posit that the proposed effect occurs because consumers generate more childhood imagery when they see brand logos with a strong holiday atmosphere. Consistent with the proposed mechanism, we further hypothesize that the effect disappears when the holiday is non-traditional rather than traditional.

The present research advances the literature in various ways. First, it offers new insights into the effects of the holiday atmosphere in marketing. Although some literature suggests the important role of the festival atmosphere in marketing [1,3], little is known about its effect when conveyed via holiday brand logos. The current research addresses this gap by examining the effect of the holiday elements of brand logos on consumers' merchandise-related nostalgic preference. Second, this research adds to the literature on the relationship between logo design and consumer perception or behaviors [8,9] by identifying a mechanism that underlies the positive effect of a logo-activated holiday atmosphere: a strong (vs. weak) holiday atmosphere conveyed by a brand logo can increase merchandise-related nostalgic preference by eliciting more childhood imagery. Third, this work adds to the nostalgic consumption literature by providing a new view of the contextual factors that drive nostalgic consumption. We suggest that creating a proper holiday atmosphere (e.g., for traditional holidays) in brand logos increases consumers' preference for nostalgic products and brands.

In the following sections, we outline the theoretical background, develop our hypotheses, present our three studies and conclude with a discussion of our theoretical contributions, practical implications and directions for future research.

#### 2. Theoretical Framework

#### 2.1. Festivals and Holidays

Falassi (1987, p2) defines a festival as "a periodically recurrent, social occasion in which, through a multiplicity of forms and a series of coordinated events, participate directly or indirectly and to various degrees, all members of a whole community, united by ethnic, linguistic, religious, historical bonds, and sharing a worldview" [20]. Holidays are special festivals. Nearly every holiday has symbols (e.g., jack-o'-lanterns for Halloween, Easter eggs for Easter, sticky rice balls and lanterns for the Chinese Lantern Festival) and special rituals (e.g., Christmas: people purchase a Christmas tree, decorate the house, prepare gifts and exchange gifts; the Spring Festival in China: people paste up red paper

cuttings, wear red clothes, set off fireworks, and exchange New Year calls, and children receive money as a New Year's present from their elders [2,21–23]).

Importantly, festivals turn our attention away from production to consumption and from individual struggle to communal celebration [23]. Festivals are crucial for many retailers because their annual profitability depends on strong festival sales [1,6,24]. In the realm of consumer research, studies have explored the gift-giving behavior of some holiday [21,22,25,26]. Moreover, researchers have found that Christmas scents and music attract Christmas shoppers to stores [6], the online holiday atmosphere influences consumers' willingness to purchase [2] and consumers' attitudes toward festival TV advertisements are not necessarily affected by prior brand attitudes [3].

#### 2.2. Brand Logos

Well-designed brand logos can offer critical benefits to companies, particularly by boosting brand equity [7,27] and influencing consumer attitude [28] and behaviors [8,29]. Prior work shows that logo characteristics, such as the visual and conceptual complexity [30], font [31,32], shape [7,33], color [34,35], form [8,9], location [36,37] and space of text in logos [38], affect consumer attitudes and behaviors. For example, logo descriptiveness can positively influence brand evaluations, purchase intentions and brand performance [8], and the placement of a logo higher on a package increases purchase intention and willingness to recommend a product [36].

Furthermore, some literature shows that logo characteristics influence consumer attitudes or behaviors by eliciting specific mental imagery. For example, logo dynamism affects the level of consumer engagement with a brand logo and consumer attitudes toward the brand because a dynamic logo evokes dynamic imagery [9]. Logo shapes (circular versus angular) influence product attribute judgments (comfortableness versus durability) because circular and angular logo shapes activate softness and hardness associations, respectively, and generate corresponding comfortable or durable product imagery [33].

Although extant studies provide detailed insights into the effects of key characteristics of logo design, knowledge of the effects of the holiday atmosphere of brand logos—the extent to which the design or decoration of a brand logo is symbolic of a specific festival—is limited. The current research helps to bridge this gap.

#### 2.3. Nostalgic Preference

The word nostalgia derives from the Greek words nostos, meaning "return to one's native land," and algos, meaning "pain, suffering, or grief" [17,19]. Researchers in the marketing domain regard nostalgia as a preference for experiences associated with objects that were more common when one was younger, such as in childhood, adolescence and early adulthood [18,39]. Importantly, the most critical issue for the current research is that some holidays, such as Christmas, are renowned for nostalgia [3,19].

Nostalgic preference is an individual's preference for objects that contain nostalgic elements that prevailed when one was younger (e.g., in childhood or early adulthood) [13,18]; such objects include previously popular toys, movies, foods, daily necessities or automobiles. Prior works show that individuals' nostalgic preference is affected by contextual factors; for example, social exclusion [18], as well as existential insecurity and social insecurity [13] enhance consumers' nostalgic preference by eliciting the need to belong and consumers' proneness to nostalgia, respectively. However, limited studies have explored how another significant contextual factor, holiday atmosphere, affects individuals' nostalgic preference. Our research helps to fill this gap in the literature by examining the effect of the holiday atmosphere of logos on consumers' merchandise-related nostalgic preference.

#### 2.4. Brand Logo's Holiday Atmosphere and Consumers' Merchandise-Related Nostalgic Preference

Many brand logos are decorated with specific holiday symbols (e.g., jack-o'-lanterns for Halloween, Easter eggs for Easter) corresponding to the holiday itself. A brand logo decorated (not decorated) with holiday symbols has a strong (weak) holiday atmosphere.

Holidays tend to evoke strong memories of the people associated with them [19]. Notably, memories of most holidays are usually very happy because holidays offer a respite from the mundane routine of hard labor, boredom and thrift [23] and allow people to celebrate with family members or close friends [40] and to experience love and relaxation. Given the rosy retrospection effect, people feel happy about past holiday experiences because the assessments of past emotional states magnify positive emotions compared with the actual emotional experience [41]. As such, when consumers are exposed to brand logos with a strong (versus weak) holiday atmosphere, they yearn for the past. Nostalgic objects, such as products and brands, psychologically connect individuals with their past selves or past others [18,42]. Therefore, we propose that choosing nostalgic objects helps consumers psychologically return to the past.

Hence, we expect the following:

**Hypothesis 1 (H1).** When exposed to logos with a strong (vs. weak) holiday atmosphere, consumers show more merchandise-related nostalgic preference.

#### 2.5. Mediating Role of Childhood Imagery

Mental imagery is the mental representation through which sensory experiences are reassembled in working memory [43]. The construction of mental representations can be stimulated by direct experience with an object, picture or verbal description [18]. Factors such as the concreteness [44] and vividness [9] of stimuli elicit an individual's mental imagery. We propose that a logo decorated with unique symbols of a special holiday is a concrete and vivid picture that induces consumers' mental imagery.

Although olfactory imagery [45], haptic imagery [46] and auditory imagery [47] are common, the current research, similar to most research on mental imagery, focuses on visual imagery induced by the holiday atmosphere of a logo. Extant research shows that distinct characteristics of stimuli induce different visual imagery; for example, circular and angular logo shapes activate softness and hardness imagery, respectively [33], and dynamic logos [9] or warning sign icons [48] evoke dynamic imagery [9]. In this paper, we theorize that the mental imagery elicited by holiday logos is childhood imagery, which we define as the mental representation generated by reassembling sensory experiences of one's childhood memories.

Childhood memories of holidays are abundant [26] and are happier than adult memories for several reasons: children are valued in many holidays (e.g., Children's Day and the Spring Festival in China, Christmas in the US): they excitedly receive gifts, wear new clothes and have delicious food, which are all received from their elders [2,21,22]; children often do not have to go to school and can engage in relaxing and enjoyable entertainment with their family members or close friends; moreover, children expend little money or effort for holidays, unlike adults. Individuals tend to recall happy memories rather than ordinary memories. Therefore, when consumers are exposed to logos with a strong (versus weak) holiday atmosphere, their mental imagery tends to be their childhood memories; that is, they generate much (versus little) childhood imagery.

Individuals reconstruct their past with memory fragments [49]. The holiday memory fragments of childhood remind individuals of their happy childhood, causing them to yearn for the past. As suggested in the previous sections, nostalgic objects, such as products and brands, psychologically connect individuals with the past [18,42]. We theorize that childhood memory induces consumers' nostalgic preference.

Therefore, we propose the following:

**Hypothesis 2 (H2).** The effect of the holiday atmosphere of logos on consumers' merchandise-related nostalgic preference is mediated by childhood imagery.

#### 2.6. Moderating Role of Holiday Type

In addition to celebrations of traditional holidays, foreign holidays are celebrated by many people and marketers because of international communication [2]. For example, in China, Christmas and Valentine's Day, which are foreign (traditional) holidays for Eastern (Western) countries, have gradually become popular in recent years. We distinguish traditional holidays from non-traditional holidays according to whether they are inherited from the traditional history of one's country (e.g., Christmas is a traditional holiday for the US but a non-traditional holiday for China).

As we proposed previously, the key to nostalgic preference is the childhood imagery elicited by a strong holiday atmosphere because consumers often have happy holiday experiences in their childhood. For traditional holidays, people's own happy childhood memories are critical to generating childhood imagery. However, non-traditional holidays are rarely related to celebrations experienced by individuals in their earlier years, and the atmosphere of the holidays is not as strong as that for traditional holidays because consumers do not have childhood memories of these holidays. As such, when consumers are exposed to a brand logo with a strong holiday atmosphere for a non-traditional (traditional) holiday, it is difficult (easy) for them to generate related childhood imagery; subsequently, the different atmosphere of the brand logo cannot (can) lead to a significantly different nostalgic preference. Formally, we propose the following:

**Hypothesis 3 (H3).** The effect of the holiday atmosphere of logos on consumers' merchandise-related nostalgic preference is moderated by holiday type. For traditional holidays, when consumers are exposed to brand logos with a strong (vs. weak) holiday atmosphere, they express a stronger merchandise-related nostalgic preference; however, for non-traditional holidays, the effect of the holiday atmosphere of the brand logo on consumers' merchandise-related nostalgic preference disappears.

In what follows, we conducted three studies to test the proposed theorizing. In Study 1, we tested whether people who were exposed to brand logos with a strong (vs. weak) holiday atmosphere preferred nostalgic products by manipulating brand logos in the weak holiday atmosphere condition with no holiday decoration. Study 2 tested the underlying process, showing that childhood imagery mediates the effect of the holiday atmosphere of brand logos on consumers' preference for nostalgic products. Study 3 examined the moderating effect of the holiday type by demonstrating that the effect of the holiday atmosphere of brand logos on consumers' preference for products with nostalgic brands disappeared when holidays were non-traditional.

#### 3. Study 1

Study 1 provided initial evidence that a strong (vs. weak) holiday atmosphere of brand logos can increase consumers' preference for nostalgic products (H1).

#### 3.1. Sample and Method

Sample. Two days before International Children's Day, one hundred twenty-nine university students (65.8% female;  $M_{age} = 22.47$  years, SD = 2.53) in southwestern China were recruited to participate the study for 2 CNY. We used a random number generator to randomly group all participants as previous research did in their studies [50].

Method. Study 1 had a 3-factor (logo's festival atmosphere: strong vs. weak vs. control) between-subjects design. All participants were randomly assigned to one of the three conditions.

First, all participants were asked to read a scenario about a fictional food brand, "Good". The participants in the strong condition and weak condition read, "Hi, Children's Day is coming. A food company named Good plans to change its brand logo for this holiday. Please indicate which one you like best of these two logos". Participants in the strong condition were exposed to two "Good" logos decorated with special elements related to Children's Day (e.g., children, balloons, sweets, slides), but participants in the weak condition were exposed to two "Good" logos with different fonts but no holiday elements

(see Appendix A). Participants in the control condition read, "Hi, Children's Day is coming. A food company named Good plans to develop some new food. Please list the food you have eaten in the past three days".

Then, to obtain a behavioral proxy measure of nostalgic preference, we told all the participants that some of them would win a toy or a concert ticket as compensation for participation. Participants could choose a nostalgic toy (described as "a toy you liked in your childhood") or a non-nostalgic one (described as "a toy you like now") and a nostalgic concert (described as "Music memories: relive the song in memory, tell the story of time flow") ticket or a non-nostalgic concert (described as "Wandering in the music: capturing the jumping syllabic and composing a flowing movement") ticket.

Next, we asked participants in the strong condition and weak condition about the degree to which the two logos conveyed the atmosphere of Children's Day (1 = not at all, 7 = very much). Subsequently, to examine whether the two toys and two concert tickets are nostalgic products or non-nostalgic products, we asked participants to rate them on a 7-point scale to ensure that their effect in reminding participants of the past and eliciting nostalgic feelings differed,  $\alpha = 0.85$  [18]. We also measured brand familiarity ("1 = not unfamiliar at all, 7 = very familiar") and collected demographic information.

Finally, all participants were asked to provide their email addresses so they could be notified if they won the prize.

#### 3.2. Results

Manipulation Checks. A one-way analysis of variance (ANOVA) analysis revealed no significant difference among the three groups of brand familiarity ( $M_{\rm control} = 1.67$ ,  $M_{\rm weak} = 2.04$ ,  $M_{\rm strong} = 1.98$ , F(2, 126) = 1.107, p > 0.05) towards the fake brand. Moreover, participants in the strong condition indeed indicated more of a holiday atmosphere on Children's Day than those participants in the weak condition ( $M_{\rm weak} = 3.9$ ,  $M_{\rm strong} = 5.1$ , F(1, 88) = 19.128, p < 0.001). More important, nostalgic toys reminded participants more of the past and elicited stronger nostalgic feelings than non-nostalgic toys did ( $M_{\rm nostalgic toy} = 5.4$ ,  $M_{\rm non-nostalgic toy} = 3.4$ , F(1, 256) = 147.7, p < 0.001), nostalgic concert tickets reminded participants more of the past and elicited stronger nostalgic feelings than non-nostalgic concert tickets did ( $M_{\rm nostalgic concert ticket} = 5.05$ ,  $M_{\rm non-nostalgic concert ticket} = 3.47$ , F(1, 256) = 90.4, p < 0.001). Therefore, our manipulation of the logo's holiday atmosphere and nostalgic products were successful.

Nostalgic Product Choices. The results (see Figure 2) showed a significant difference among participants' choices of nostalgic products in three conditions (nostalgic toy:  $\chi^2(2) = 17.178$ , p < 0.001; nostalgic concert ticket:  $\chi^2(2) = 10.463$ , p < 0.01). Participants in the strong condition were more likely to choose the nostalgic product than those in the weak condition (nostalgic toy: 47.8% vs. 25%,  $\chi^2(1) = 5.046$ , p < 0.05; nostalgic concert ticket: 60.9% vs. 27.3%,  $\chi^2(1) = 10.281$ , p < 0.01) and those in control condition (nostalgic toy: 47.8% vs. 7.7%,  $\chi^2(1) = 16.357$ , p < 0.001; nostalgic concert ticket: 60.9% vs. 41.0%,  $\chi^2(1) = 3.329$ , p = 0.054). Participants in the weak condition and control condition did not significantly differ in their nostalgic concert ticket choices ( $\chi^2(1) = 1.749$ , p > 0.05), but significantly differ in their nostalgic toy choices ( $\chi^2(1) = 4.417$ , p < 0.05).

These findings provide preliminary support for H1, which proposed that consumers who were exposed to brand logos with a strong holiday atmosphere would express a stronger preference for nostalgic products than those who were exposed to brand logos with a weak holiday atmosphere (and those in the control condition). Interestingly, we found that consumers' choices of a nostalgic toy between the weak condition and the control condition are significantly different. One possible explanation is that this study was conducted two days before Children's Day, when a strong holiday atmosphere spread on the internet. This might have reminded consumers of the toys they received on past Children's Days. However, participants in the control condition were asked to recall the food they had eaten in the past three days, which fixed the time in the near past and

reduced consumers' recall of childhood toys. Therefore, fewer participants in the control condition than in the weak condition chose nostalgic toys.

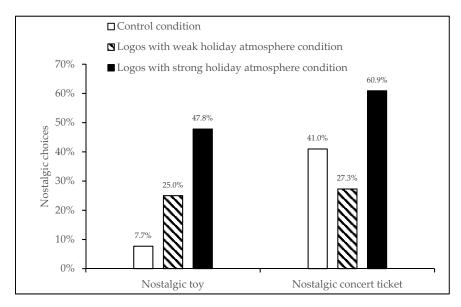


Figure 2. Study 1: the effects of logo's holiday atmosphere on choices of nostalgic products.

#### 4. Study 2

Study 2 aimed to replicate the main effect among the non-Chinese participants. More importantly, Study 2 evaluated the mechanisms that underlie the effect we hypothesized. Specifically, it determined whether the effect of the holiday atmosphere of brand logos on merchandise-related nostalgic preference is mediated by childhood imagery.

#### 4.1. Sample and Method

Sample. Ninety-five U.S. MTurk workers (44.2% female;  $M_{age}$  = 36.9 years, SD = 10.8) successfully completed the study in exchange for a small monetary reward. We randomly grouped the samples using the random group numbers generated by the Mturk platform.

Method. We employed a 2-factor (logo holiday atmosphere: strong vs. weak) betweensubjects design and randomly assigned all samples to one of the two conditions.

First, we instructed all participants to read the scenario about another fictional food brand, "Choo": "Hello, a food company called Choo is designing a brand logo for Christmas. Here are three alternatives; we would like to invite you to give your opinion". Subsequently, participants in the strong (weak) condition were exposed to three "Choo" logos decorated with (without) special elements of Christmas (see Appendix B). Next, all participants indicated which logo was their favorite.

Then, all participants indicated whether they would choose nostalgic food (described as "snacks you liked in your childhood") or non-nostalgic food (described as "snacks you like now") if they were to receive food as compensation for participation. Participants then rated the childhood imagery by reporting the extent to which the logos evoked images related to their childhood (Through these logos, did you "imagine the scenes of Christmas in your childhood" and "imagine experiences of your childhood"? 1 = strongly disagree, 2 = strongly agree;  $2 = \text{stro$ 

Finally, participants indicated whether they were familiar ("1 = not unfamiliar at all, 7 = very familiar") with the brand Choo and provided some demographic information.

#### 4.2. Results

Manipulation Checks. The results show no significant difference between the two groups of perceived familiarity ( $M_{\rm strong} = 1.83$ ,  $M_{\rm weak} = 2.04$ , F(1, 93) = 1.066, p > 0.05) towards the brand Choo. More importantly, the manipulation of holiday atmosphere and nostalgic products are successful: participants perceived more holiday atmosphere when they are exposed to the strong condition than the weak condition ( $M_{\rm strong} = 5.96$ ,  $M_{\rm weak} = 3.72$ , F(1, 93) = 58.89, p < 0.001), nostalgic food reminded participants more of the past and elicited stronger nostalgic feelings than non-nostalgic food did ( $M_{\rm nostalgic food} = 5.13$ ,  $M_{\rm non-nostalgic food} = 3.81$ , F(1, 188) = 30.34, p < 0.001).

Nostalgic Product Choices. Brand logo's holiday atmosphere had a significant effect on nostalgic product choices, with participants in the strong condition (52.1%) indicated more nostalgic product preference than those in the weak condition (23.4%,  $\chi$ 2(1) = 8.299, p < 0.01), see Figure 3.

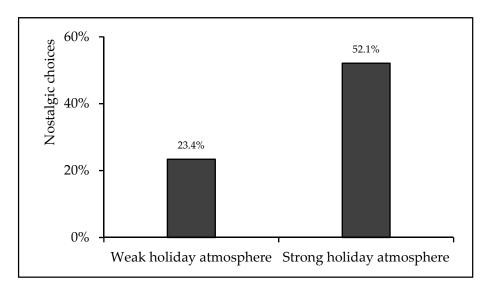
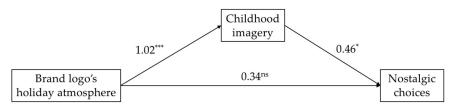


Figure 3. Choice of nostalgic products vs. non-nostalgic products.

*Childhood Imagery*. A one-way ANOVA on childhood imagery was significant (F(1, 93) = 35.53, p < 0.001), and planned contrasts revealed that the logo's strong (vs. weak) atmosphere elicited more childhood imagery ( $M_{\text{strong}} = 5.26, M_{\text{weak}} = 3.12$ ).

Mediation Analysis. To demonstrate that childhood imagery mediates the effect of logo's holiday atmosphere on nostalgic preference, we performed a mediation analysis (PROCESS Model 4; [51]) with 5000 bootstrapping iterations. We coded holiday atmosphere (strong = 1, weak = 0) as the independent variable, nostalgic product choices as the dependent variable, childhood imagery as the mediator, and the interest, gender, age as covariates. Results revealed a significant indirect effect of holiday atmosphere on nostalgic product choices through childhood imagery (b = 0.47, SE = 0.37, 95% confidence interval [CI] = [0.027, 1.34]), see Figure 4. When childhood imagery was included in the model, the direct effect of holiday atmosphere on nostalgic product choices was not significant (b = 0.34, SE = 0.55, 95% confidence interval CI = [-0.73, 1.41]), indicating the effect of holiday atmosphere of logos on consumer nostalgic preference was fully mediated by consumers' childhood imagery.



Note. Significance levels are denoted by \* at p<0.05; \*\*\* at p<0.001; ns at not significant.

Figure 4. Childhood imagery as mediator.

In summary, we replicated the main effect among the non-Chinese participants, therefore, H1 is further supported. Besides, Study 2 provides evidence of the process we assume to underline the effects of brand logo's holiday atmosphere effects on consumer's nostalgic preference, with controlling the possible noise of the interest towards logos. That is when, exposed to logos with strong (vs. weak) holiday atmosphere, consumers generate more childhood imagery, and then leads their preference for merchandise-related nostalgic products. Therefore, H2 is also supported.

#### 5. Study 3

The goal of Study 3 was to identify the moderating role of the holiday type. If childhood imagery is indeed the driving force behind consumers' greater merchandise-related nostalgic preference when exposed to a brand logo with a strong (vs. weak) holiday atmosphere, whether the holiday is traditional or non-traditional moderates this effect such that the main effect of the holiday atmosphere of the brand logo on merchandise-related nostalgic preference disappears when consumers are exposed to brand logos decorated with non-traditional holiday elements. Moreover, in real life, consumers are often exposed to similar products with multiple nostalgic brands or non-nostalgic brands at the same time. Study 3 extended the findings to an actual brand choice situation in which two nostalgic brands and two - brands were presented on a product category. We expected that the strong holiday atmosphere of a brand logo from a traditional holiday but not a non-traditional holiday would increase consumers' preference for products of nostalgic brands.

#### 5.1. Sample and Method

Sample. One hundred and sixty-five Chinese respondents (55.8% female;  $M_{age}$  = 19.92 years, SD = 1.41) from an online community successfully completed the study for 110 community coins. We used a random number generator to randomly group all participants as Study 1 did.

Method. Study 3 used a 2-factor (logo's holiday atmosphere: strong vs. weak)\* 2 (holiday type: traditional vs. non-traditional) between-subjects design. We randomly assigned all participants to one of the four conditions.

Since all the participants in Study 3 were Chinese, the Lantern Festival, which is an important traditional holiday in China, was selected as the traditional holiday in Study 3. In addition, Christmas, which is not a traditional holiday for Chinese even though it is a traditional one for many other countries, was selected as the non-traditional holiday in Study 3.

First, participants in the traditional (non-traditional) holiday condition read a scenario about a fictional brand, Choo: "Imagine the Lantern Festival (Christmas) is coming, and you go to a convenience store named Choo and plan to buy some groceries and food. When you arrive at the convenience store, a manager invites you to indicate your favorite logo from three alternatives because Choo plans to change its brand logo for the holiday". Importantly, in the traditional (non-traditional) holiday condition, the logos in the strong condition were decorated with special elements related to the Lantern Festival (Christmas), and the logos in the weak condition were decorated with nothing but had the same fonts and similar colors as the logos in the strong condition. See Appendices B and C.

Next, all participants were told to assume they wanted to buy hand cream and some snacks at the convenience store. For the hand cream choices, participants were told four brands (nostalgic: Pechoin, DABAO; non-nostalgic: Watsons, INOHERB) were available and that they had the same price and similar functions; they then made a choice. For the snack choices, participants were told four brands (nostalgic: Wahaha, Want Want; non nostalgic: Lay's, Copico) were available and that they had the same price and a similar flavor; they then made a choice. Importantly, Pechoin, DABAO, Wahaha and Want Want are brands that were popular many years ago in China, and many Chinese used them in their childhood; however, Watsons, INOHERB, Lay's, and Copico are brands that have become popular in recent years in China, and most Chinese did not know them in their childhood.

Subsequently, all participants indicated the degree to which the atmosphere of the Lantern Festival or Christmas was conveyed by the logos (1 = not at all, 7 = very much). Finally, we measured whether each brand differed in the degree to which it reminded participants of the past and elicited nostalgic feelings [18] on 7-point rating scales,  $\alpha = 0.85$ . We also measured brand familiarity with Choo and obtained demographic information.

#### 5.2. Results

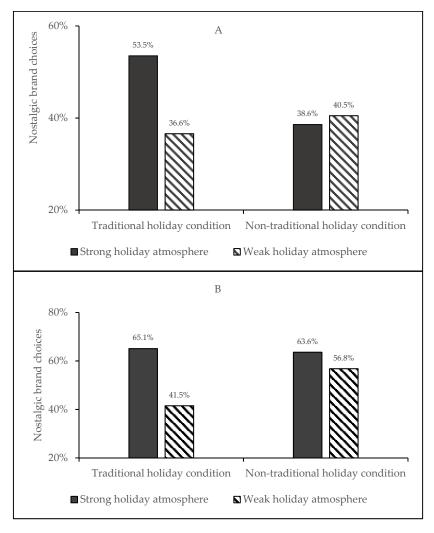
Manipulation Checks. The results revealed no significant difference among the four groups of perceived familiarity towards the brand Choo. Participants in the strong (vs. weak) condition indicated more holiday atmosphere of the holidays (traditional holiday:  $M_{\rm weak} = 2.81$ ,  $M_{\rm strong} = 5.65$ , F(1, 82) = 94.075, p < 0.001; non-traditional holiday:  $M_{\rm weak} = 3.95$ ,  $M_{\rm strong} = 6.07$ , F(1, 79) = 75.53, p < 0.001). Moreover, nostalgic brands reminded participants more of the past and elicited stronger nostalgic feelings than non-nostalgic brands (hand cream brand:  $M_{\rm nostalgic} = 4.88$ ,  $M_{\rm non-nostalgic} = 3.35$ , F(1, 328) = 105.29, p < 0.001; snacks brand:  $M_{\rm nostalgic} = 5.94$ ,  $M_{\rm non-nostalgic} = 4.25$ , F(1, 328) = 172.6, p < 0.001). Therefore, our manipulation of brands, holiday atmosphere and nostalgic brands was successful.

Nostalgic Product Choices. In the traditional holiday condition, brand logo's holiday atmosphere significantly influence consumer nostalgic preference for food brand (strong vs. weak: 53.5% vs. 36.6%,  $\chi^2(2) = 2.42$ , p < 0.01) and hand cream brand (strong vs. weak: 65.1% vs. 41.5%,  $\chi^2(2) = 4.72$ , p < 0.05). However, in the non-traditional holiday condition, brand logo's holiday atmosphere did not work, with the participants showing significantly different nostalgic preference for neither food brands (strong vs. weak: 38.6% vs. 40.5%,  $\chi^2(2) = 0.003$ , p > 0.05) nor hand cream brands (strong vs. weak: 63.6% vs. 56.8%,  $\chi^2(2) = 0.398$ , p > 0.05) when they were exposed to logos with a distinctive holiday atmosphere. See Figure 5.

This study demonstrated that the effect of the holiday atmosphere of brand logos on nostalgic preference is related to product choices with a nostalgic brand. More importantly, the main effect was moderated by holiday type. In the traditional holiday, which was popular in the participants' childhood, more nostalgic preferences were induced by the holiday atmosphere of the logo. However, in the non-traditional holiday, which has recently become popular, the main effect of the holiday atmosphere of the brand logo disappeared. Therefore, these results support H3.

Interestingly, someone may be thinking about how it seems that the significant interaction effect for hand cream brands is driven by a decrease in the nostalgic consumption in the weak festival atmosphere in traditional versus non-traditional festivals, rather than an increase in strong festival atmosphere. However, it seems to be different from the food brands. We consider the following as a possible explanation for this question. The subjects in Study 3 were all Chinese, and in Study 3, the non-traditional holiday was Christmas (it falls during the Chinese winter when the weather is dry and cold) and the traditional holiday was the Lantern Festival (it falls at the beginning of the Chinese spring when the weather is warmer). Due to the climate and temperature, Chinese people need hand creams more in spring (e.g., Lantern Festival) than in winter (e.g., Christmas). Therefore, we believe that in Study 3, consumers chose fewer nostalgic hand cream brands at Lantern

Festival than at Christmas (i.e., chose more non-nostalgic hand cream brands) because they processed information about hand creams more superficially at Lantern Festival (vs. Christmas), and thus were more likely to make choices that were in line with the current era (i.e., non-nostalgic brands). That is, consumers in the Lantern Festival (i.e., traditional holiday condition) group will have a lower preference for nostalgic brands of hand cream than those in the Christmas (i.e., non-traditional holiday condition) group when the brand logo's holiday atmosphere is weak. Importantly, this does not interfere with our conclusion from Study 3: when consumers are exposed to brand logos with a strong (vs. weak) traditional holiday atmosphere, their preference for nostalgic brands increases due to recall of childhood imagery; however, when consumers are exposed to brand logos with a strong (vs. weak) non-traditional holiday atmosphere, their preference for nostalgic brands does not change significantly because the non-traditional holiday atmosphere does not increase childhood imagery. In addition, the explanation for the results regarding food brands being different from hand cream brands is as follows. Since there is no significant difference in people's demand for food during these two holidays (i.e., Lantern Festival and Christmas), it does not affect the depth of information processing about food choices, so there is no significant difference in consumers' preference for nostalgic brands between the two types of holiday conditions when the brand logo's holiday atmosphere is weak.



**Figure 5.** Moderation effect of holiday type (traditional vs. non-traditional). **(A)** Food brands. **(B)** Hand cream brands.

#### 6. Discussion

Given the substantial role of the holiday atmosphere in holiday marketing campaigns [2,3], there is a great need to understand its effect, such as via brand logos, on consumer behavior. Across three studies, we demonstrated that the holiday atmosphere of a brand logo increases consumers' nostalgic preference for products (Study 1). We showed that this effect occurred because when consumers were exposed to brand logos with a strong (vs. weak) holiday atmosphere, they generated more childhood imagery, thereby increasing their preference for nostalgic products (Study 2). We also identified an important boundary condition (Study 3). We showed that holiday type moderated the effectiveness of the holiday atmosphere of a brand logo on preference for products with nostalgic brands; thus, when consumers were exposed to holiday brand logos for non-traditional holidays, the main effect no longer occurred.

#### 6.1. Theoretical Contributions

Our work contributes by adding to existing knowledge on the effects of a holiday atmosphere in marketing [1,2,4,6]. Prior research indicates that a holiday atmosphere in TV advertisements [3–5] and online [1] or offline [6] shops influences consumers' attitudes and behaviors. The current research extends these prior studies to logos by examining the effect of the holiday atmosphere conveyed by brand logos on consumers' nostalgic preference. Our findings reveal how the holiday atmosphere of logos increases consumers' preference for nostalgic products and brands.

Our research also furthers the understanding of the influence of brand logo design on consumers' perceptions or behaviors [8,9,29,37] by revealing a mechanism underlying the positive effect of the holiday atmosphere of brand logos: a strong (vs. weak) holiday atmosphere of a brand logo can increase nostalgic preference by eliciting more childhood imagery. For example, prior research finds that the logo characteristics of shapes, colors and forms change consumer attitudes [7,8,34]. We introduce a novel characteristic, the holiday atmosphere, which is more contextual, to the literature stream and demonstrate its effect on consumer behaviors. Consistent with previous research that proposes that consumers can generate different mental imagery (e.g., movement, softness) from logos with distinctive characteristics [9,33], we find that consumers can generate more childhood imagery when they are exposed to a brand logo with a strong (vs. weak) holiday atmosphere.

In addition, extant research demonstrates the factors that drive consumers' preference for nostalgic products or brands [13,16,18,52], such as consumers' demographic and psychological characteristics, including spiritual well-being or contextual factors, such as social insecurity. This study enriches this literature stream by demonstrating how other positive contextual factors, i.e., the holiday atmosphere of brand logos, influence consumers' preference for nostalgic products. In addition, the current research reveals that the holiday atmosphere of logos only drives consumers' nostalgic preference for traditional holidays. This provides insight for the research on nostalgic products and brands and suggests that traditional rather than non-traditional holidays create a significant atmosphere for nostalgic consumption.

#### 6.2. Practical Implications

Holidays, which are prevalent in every country and district, are a prime area of marketing. As managers explore various ways, such as shop decorations and holiday advertisements, to deliver a holiday atmosphere to consumers, this research identifies the effectiveness of the holiday atmosphere based on holiday logo decorations. According to our findings, logos with a strong holiday atmosphere affect consumer behavior, which should be valued by managers in holiday marketing.

Our research also has clear marketing implications for companies with nostalgic products and brands. For instance, during holiday seasons, these companies can redesign their logos to give their product packaging, advertisements or websites a strong holiday atmosphere, which can induce a greater preference for nostalgic products.

In addition, it is critical to bridge the gap between nostalgic brands and consumers in nostalgic marketing. Our findings suggest that a logo design with a strong holiday atmosphere works by eliciting consumers' childhood imagery, which is related to consumers' past. In particular, managers of nostalgic brands should connect their brand with traditional holidays rather than non-traditional holidays because only the traditional holiday atmosphere increases consumers' preference for nostalgic brands.

#### 6.3. Limitations and Further Research

Several possible extended directions related to our conclusions remain unexamined. First, we demonstrated that a strong holiday atmosphere in brand logos increased consumers' preference for nostalgic products. However, it is intriguing and remains unclear whether other sources of the holiday atmosphere, such as holiday decorations in shops, function similar to holiday brand logos. Second, future research could explore the potential influence of individual differences on our findings. For example, consumers' time orientation might play a role in the effect of the holiday atmosphere of brand logos on nostalgic preference. We predict that consumers with a past time orientation rather than a present time orientation [53–55] might show more nostalgic preference when they are exposed to a brand logo with a strong holiday atmosphere because individuals with a past time orientation are more likely to recall their past. More importantly, when consumers have a future time orientation, they might connect the holiday logo with the experience of a product rather than their childhood, thus attenuating our proposed effect of the holiday atmosphere of brand logos on merchandise-related nostalgic preference.

**Author Contributions:** Conceptualization, T.W., R.C.; methodology, T.W.; writing—original draft preparation, T.W.; writing—review and editing, T.W., R.C.; visualization, T.W.; supervision, R.C.; project administration and funding acquisition, R.C. All authors have read and agreed to the published version of the manuscript.

**Funding:** This work was supported by the National Natural Science Foundation of China (No. 72172072, No. 71772104).

**Institutional Review Board Statement:** Because of the observational nature of the study, and in the absence of any involvement of therapeutic medication, no formal approval of the Institutional Review Board of the local Ethics Committee was required. Nonetheless, all subjects were informed about the study and participation was fully on a voluntary basis. Participants were ensured of confidentiality and anonymity of the information associated with the surveys. The study was conducted according to the guidelines of the Declaration of Helsinki.

Informed Consent Statement: Informed consent was obtained from all subjects involved in the study.

**Data Availability Statement:** The dataset used in this research is available upon request from the corresponding author.

**Conflicts of Interest:** The authors declare no conflict of interest.

#### Appendix A. Stimulus in Study 1

Strong holiday atmosphere condition:





Weak holiday atmosphere condition:

## Good good

#### Appendix B. Stimulus in Study 2 and Study 3

Strong holiday atmosphere condition in Study 2 and strong holiday atmosphere and Christmas condition in Study 3:







Weak holiday atmosphere condition in Study 2 and weak holiday atmosphere and Christmas condition in Study 3:



#### Appendix C. Stimulus in Study 3

Strong holiday atmosphere and the Lantern Festival condition:







Weak holiday atmosphere and the Lantern Festival condition:







#### References

- 1. Chen, C.; Li, X. Effects of Singles' Day atmosphere stimuli and Confucian values on consumer purchase intention. *Asia Pac. J. Mark. Logist.* **2019**, 32, 1387–1405. [CrossRef]
- 2. Zhao, L. The similarities and differences between the Spring Festival in China and Christmas in America. In *3rd International Conference on Education, Sports, Arts and Management Engineering (ICESAME 2018)*; Atlantis Press: Amsterdam, The Netherlands, 2018.
- 3. Cartwright, J.; McCormick, H.; Warnaby, G. Consumers' emotional responses to the Christmas TV advertising of four retail brands. *J. Retail. Consum. Serv.* **2016**, 29, 82–91. [CrossRef]
- 4. Pine, K.J.; Wilson, P.; Nash, A.S. The relationship between television advertising, children's viewing and their requests to Father Christmas. *J. Dev. Behav. Pediatrics* **2007**, *28*, 456–461. [CrossRef]

- 5. Buijzen, M.; Valkenburg, P.M. The impact of television advertising on children's Christmas wishes. *J. Broadcasting Electron. Media* **2000**, 44, 456–470. [CrossRef]
- 6. Spangenberg, E.R.; Grohmann, B.; Sprott, D.E. It's beginning to smell (and sound) a lot like Christmas: The interactive effects of ambient scent and music in a retail setting. *J. Bus. Res.* **2005**, *58*, 1583–1589. [CrossRef]
- 7. Luffarelli, J.; Stamatogiannakis, A.; Yang, H. The visual asymmetry effect: An interplay of logo design and brand personality on brand equity. *J. Mark. Res.* **2019**, *56*, 89–103. [CrossRef]
- Luffarelli, J.; Mukesh, M.; Mahmood, A. Let the Logo Do the Talking: The Influence of Logo Descriptiveness on Brand Equity. J. Mark. Res. 2019, 56, 862–878. [CrossRef]
- 9. Cian, L.; Krishna, A.; Elder, R.S. This Logo Moves Me: Dynamic Imagery from Static Images. *J. Mark. Res.* **2014**, *51*, 184–197. [CrossRef]
- 10. Kelemen-Erdős, A.; Fekete, R. Factors involved in Hungarian Sports Fans' Attendance and Merchandise-related Decisions. *Obuda Univ. e-Bull.* **2017**, *7*, 1–5.
- 11. Baker, S.M.; Kennedy, P.F. Death by Nostalgia: A Diagnosis of Context-Specific Cases. ACR N. Am. Adv. 1994, 21, 169–174.
- 12. Belk, R.W. The role of possessions in constructing and maintaining a sense of past. ACR N. Am. Adv. 1990, 17, 669–676.
- 13. Zhou, L.; Wang, T.; Zhang, Q.; Mo, Y. Consumer insecurity and preference for nostalgic products: Evidence from China. *J. Bus. Res.* **2013**, *66*, 2406–2411. [CrossRef]
- 14. Wu, Z.; Chen, Y.; Geng, L.; Zhou, K. Greening in nostalgia? How nostalgic traveling enhances tourists' proenvironmental behaviour. *Sustain. Dev.* **2020**, *28*, 634–645. [CrossRef]
- 15. Han, M.; Newman, G.E. Seeking Stability: Consumer Motivations for Communal Nostalgia. *J. Consum. Psychol.* **2022**, 32, 77–86. [CrossRef]
- 16. Hirsch, A.R. Nostalgia: A neuropsychiatric understanding. ACR N. Am. Adv. 1992, 19, 390–395.
- 17. Davis, F. Yearning for Yesterday: A Sociology of Nostalgia; Free Press: New York, NY, USA, 1979.
- 18. Loveland, K.E.; Smeesters, D.; Mandel, N. Still Preoccupied with 1995: The Need to Belong and Preference for Nostalgic Products. *J. Consum. Res.* **2010**, *37*, 393–408. [CrossRef]
- 19. Holak, S.L.; Havlena, W.J. Nostalgia: An exploratory study of themes and emotions in the nostalgic experience. *ACR N. Am. Adv.* **1992**, *19*, 380–387.
- 20. Falassi, A. Festival: Definition and morphology. Time Out Time: Essays Festiv. 1987, 1, 1–10.
- 21. Xu, R. Research on Chinese and Western Traditional Festival Culture Contrast. In 2014 2nd International Conference on Education Technology and Information System (ICETIS 2014); Atlantis Press: Amsterdam, The Netherlands, 2014.
- 22. Rook, D.W. The ritual dimension of consumer behavior. J. Consum. Res. 1985, 12, 251-264. [CrossRef]
- 23. Bradford, T.W.; Sherry, J.F., Jr. Domesticating public space through ritual: Tailgating as vestaval. *J. Consum. Res.* **2015**, *42*, 130–151. [CrossRef]
- 24. Gurau, C.; Tinson, J. Early evangelist or reluctant Rudolph? Attitudes towards the Christmas commercial campaign. *J. Consum. Behav.* **2003**, *3*, 48. [CrossRef]
- 25. Minowa, Y.; Khomenko, O.; Belk, R.W. Social change and gendered gift-giving rituals: A historical analysis of Valentine's Day in Japan. *J. Macromark.* **2011**, *31*, 44–56. [CrossRef]
- 26. Weinberger, M.F. Dominant consumption rituals and intragroup boundary work: How non-celebrants manage conflicting relational and identity goals. *J. Consum. Res.* **2015**, 42, 378–400. [CrossRef]
- 27. Kokthi, E.; Thoma, L.; Saary, R.; Kelemen-Erdos, A. Disconfirmation of Taste as a Measure of Trust in Brands: An Experimental Study on Mineral Water. *Foods* **2022**, *11*, 1276. [CrossRef]
- 28. Septianto, F.; Paramita, W. Cute brand logo enhances favorable brand attitude: The moderating role of hope. *J. Retail. Consum. Serv.* **2021**, *63*, 102734. [CrossRef]
- 29. Hagtvedt, H. The impact of incomplete typeface logos on perceptions of the firm. J. Mark. 2011, 75, 86–93. [CrossRef]
- 30. Miceli, G.N.; Scopelliti, I.; Raimondo, M.A.; Donato, C. Breaking through complexity: Visual and conceptual dimensions in logo evaluation across exposures. *Psychol. Mark.* **2014**, *31*, 886–899. [CrossRef]
- 31. Xu, X.; Chen, R.; Liu, M.W. The effects of uppercase and lowercase wordmarks on brand perceptions. *Mark. Lett.* **2017**, *28*, 449–460. [CrossRef]
- 32. Henderson, P.W.; Giese, J.L.; Cote, J.A. Impression Management Using Typeface Design. J. Mark. 2004, 68, 60–72. [CrossRef]
- 33. Jiang, Y.; Gorn, G.; Galli, M.; Chattopadhyay, A. Does Your Company Have the Right Logo? How and Why Circular- and Angular-Logo Shapes Influence Brand Attribute Judgments. *J. Consum. Res.* **2015**, 42, 709–726. [CrossRef]
- 34. Labrecque, L.I.; Milne, G.R. Exciting red and competent blue: The importance of color in marketing. *J. Acad. Mark. Sci.* **2012**, 40, 711–727. [CrossRef]
- 35. Gorn, G.J.; Chattopadhyay, A.; Sengupta, J.; Tripathi, S. Waiting for the web: How screen color affects time perception. *J. Mark. Res.* **2004**, *41*, 215–225. [CrossRef]
- 36. Dong, R.; Gleim, M.R. High or low: The impact of brand logo location on consumers product perceptions. *Food Qual. Prefer.* **2018**, 69, 28–35. [CrossRef]
- 37. Sundar, A.; Noseworthy, T.J. Place the logo high or low? Using conceptual metaphors of power in packaging design. *J. Mark.* **2014**, *78*, 138–151. [CrossRef]

- 38. Gupta, T.; Hagtvedt, H. Safe Together, Vulnerable Apart: How Interstitial Space in Text Logos Impacts Brand Attitudes in Tight versus Loose Cultures. *J. Consum. Res.* **2021**, *48*, 474–491. [CrossRef]
- 39. Holbrook, M.B.; Schindler, R.M. Nostalgic bonding: Exploring the role of nostalgia in the consumption experience. *J. Consum. Behav.* **2003**, *3*, 107–127. [CrossRef]
- 40. Tynan, C.; McKechnie, S. Hedonic meaning creation though Christmas consumption: A review and model. *J. Cust. Behav.* **2009**, *8*, 237–255. [CrossRef]
- 41. Gilbert, D.T.; Pinel, E.C.; Wilson, T.D.; Blumberg, S.J.; Wheatley, T.P. Immune neglect: A source of durability bias in affective forecasting. *J. Personal. Soc. Psychol.* **1998**, 75, 617. [CrossRef]
- 42. Brown, S.; Kozinets, R.V.; Sherry, J.F. Teaching Old Brands New Tricks: Retro Branding and the Revival of Brand Meaning. *J. Mark.* **2003**, *67*, 19–33. [CrossRef]
- 43. MacInnis, D.J.; Price, L.L. The Role of Imagery in Information Processing: Review and Extensions. *J. Consum. Res.* **1987**, 13, 473–491. [CrossRef]
- 44. Paivio, A.; Yuille, J.C.; Madigan, S.A. Concreteness, imagery, and meaningfulness values for 925 nouns. *J. Exp. Psychol.* **1968**, 76, 1–25. [CrossRef] [PubMed]
- 45. Krishna, A.; Morrin, M.; Sayin, E. Smellizing cookies and salivating: A focus on olfactory imagery. *J. Consum. Res.* **2014**, 41, 18–34. [CrossRef]
- 46. Peck, J.; Barger, V.; Webb, A. In Search of a Surrogate for Touch: The Effect of Haptic Imagery on Perceived Ownership. *J. Consum. Psychol.* **2013**, 23, 189–196. [CrossRef]
- 47. Hubbard, T.L. Auditory imagery: Empirical findings. Psychol. Bull. 2010, 136, 302. [CrossRef]
- 48. Cian, L.; Krishna, A.; Elder, R.S. A sign of things to come: Behavioral change through dynamic iconography. *J. Consum. Res.* **2015**, 41, 1426–1446. [CrossRef]
- 49. Muehling, D.D.; Sprott, D.E. The power of reflection: An Empirical Examination of Nostalgia Advertising Effects. *J. Advert.* **2004**, 33, 25–35. [CrossRef]
- 50. Thomas, M.; Desai, K.K.; Seenivasan, S. How credit card payments increase unhealthy food purchases: Visceral regulation of vices. *J. Consum. Res.* **2011**, *38*, 126–139. [CrossRef]
- 51. Hayes, A.F. Beyond Baron and Kenny: Statistical Mediation Analysis in the New Millennium. *Commun. Monogr.* **2009**, *76*, 408–420. [CrossRef]
- 52. Singh, R.; Sharma, Y.; Kumar, J. A road less traveled in nostalgia marketing: Impact of spiritual well-being on effects of nostalgic advertisements. *J. Mark. Theory Pract.* **2021**, *29*, 289–307. [CrossRef]
- 53. Jiang, H.; Yang, Z.; Sun, P.; Xu, M. When does social exclusion increase or decrease food self-regulation? The moderating role of time orientation. *J. Consum. Behav.* **2018**, *17*, 34–46. [CrossRef]
- 54. Tangari, A.H.; Folse, J.A.G.; Burton, S.; Kees, J. The moderating influence of consumers' temporal orientation on the framing of societal needs and corporate responses in cause-related marketing campaigns. *J. Advert.* **2010**, *39*, 35–50. [CrossRef]
- 55. Jason, L.A.; Schade, J.; Furo, L.; Reichler, A.; Brickman, C. Time orientation: Past, present, and future perceptions. *Psychol. Rep.* **1989**, *64* (Suppl. S3), 1199–1205. [CrossRef]