

ULMS719 Strategic Business Analysis

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# **A marketing and strategic business analysis of the ubiquitously-used yet elusive concept of “cool” and its consumer culture implications**

## **Introduction**

The purpose of this study is to undertake a comprehensive review of the existing literature on ‘coolness as a concept’ and conduct a critical analysis and identify research gaps to point to future research possibilities and priorities.

Coolness is something which has pervaded modern society for decades and is increasing striven for by commercial brands and marketers. All in all, promoting coolness is a widely used and effective marketing strategy.

The study will focus on Marketing Theory and Strategic Business Analysis and will draw from data gathered and analysed in dozens of prior studies published in high quality, peer-reviewed journals (largely the those highly rated by the committee of business and management professors representing the Chartered Association of Business Schools Academic Journal Guide) across the fields of Marketing, Socio-Marketing, Consumer Behaviour and Branding.

## **What is coolness?**

Coolness (of design or attitude) can be frequently found in products, brands and advertisements. The concept first became meaningful as part of the American jazz scene just after the First World War. Pountain and Robins (2000) describe it as a permanent state of private rebellion and individual defiance.

The term cool has become the popular zeitgeist of the new millennium (Nancarrow et al., 2002) representing the majority attitude among young people (Pountain and Robins, 2000).

Today, coolness is most often related to youth culture (Keller and Kalmus, 2009) and used by young consumers to identify something as desirable, up-to-date, and suitable. Commercial marketers use the concept of cool to appeal to consumers, in an effort to build brand and image.

One of the most important ways in which consumers distinguish themselves from mass culture is through an emphasis on authenticity. Authenticity is seen as 'the truest hallmark of cool behaviour' (Southgate, 2003).

## **Justification for studying the topic of coolness**

In an age of abundance, businesses creating products which are reasonably priced and adequately functional is no longer sufficient. According to Mooth, (2008), if they are not unique and compelling to the soul, fewer people will buy them.

Today's successful brands (for example, Apple, Harley-Davidson and Nike) have profoundly demonstrated that coolness is more than just an adjective among young hipsters, but a vital boardroom topic regarding consumer desirability and company financial performance.

All over the world, consumer spending on cool brands is staggering. Brands from Apple to Airbnb have flourished at least in part because they are considered cool. Being cool has helped startup brands overtake established competitors in the marketplace (for example, Facebook versus MySpace). Conversely, being uncool can cause well-established and wealthy brands (for example, Levi's) to experience a downturn in the marketplace and lose market share (Munk, 1999).

## **Justification for literature review – why does this body of research require a review?**

Existing literature does not adequately offer a blueprint for what “brand coolness” means or what features characterise cool brands.

In the theoretical world, the literature on cool perception is scattered in many disciplines such as sociology, psychology, and marketing. From the perspective of marketing, one could argue that the analysis of cool perception is disproportionately rare when one considers how ubiquitous, pervasive and entrenched in western culture the concept of cool is. Therefore, it is exigent to organise the context and conclusions of existing literature and attempt to lay the foundation for the development and improvement of relevant marketing theories in the future.

From a practical point of view, the combing of research results can help managers to better apply cool elements to products, brands and marketing efforts. Based on the marketing perspective, this study will sort out the antecedents, influences, mechanism of action and adjustment variables of coolness perception.

Within existing literature there is a lack of systematic identification of the characteristics which differentiate cool from uncool in branding and marketing. There also lacks methodical study identifying how these characteristics change as brands move from having ‘niche cool’ appeal (i.e. within a subculture) to ‘mass cool’ appeal (i.e. within the broader population) (Warren 2010).

Using analysis and data gathering, it is important to reliably measure the component characteristics of brand coolness; show that brand coolness influences important outcome variables, including consumers’ attitudes toward, satisfaction with, intentions to talk about, and willingness to pay for the brand; and demonstrate how cool brands change over time.

This study therefore seeks to provide a complete overview of the data gathered from prior literature on the topic of coolness perception. It will discuss the methods, consequences, mechanisms and moderators in provoking coolness.

The study will include discussions of the definition and manipulation of coolness and will show how coolness comes with mixed consequences. Coolness can strengthen products and brands in many ways. It can help to reinforce customer relationships, increase customer loyalty (creating brand advocates and brand disciples) and enhance consumption experience. Conversely, coolness may sometimes have shortcomings, if not carefully handled, when it comes to customer trust and perceived competence of the product/brand.

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