

Editorial

This issue contains four articles, three research articles and one research note.

In the research article by *Andreas Fürst* and *Matthias Staritz* entitled “Creating Superior Value in the Eyes of the Customer: An Analysis of the Two Generic Value Drivers and Value Paths”, the authors investigate which sources of “value” are more important on judgements made by the company’s customers: Either core product benefits such as product performance, reliability, and durability, or surrounding elements such as add-ons (e.g., child seats in a rental car), distinctive product design, distinctive packaging, shopping atmosphere and location of dealers, extended maintenance service or the guarantee that the product will be delivered within a certain time. Moreover, they investigate the interplay between the superiority of the actual offers of core product benefits and surrounding elements on the one side and the company efforts to create these offers on the other side. By using a dyadic data set, the authors report that the answers to these questions depend significantly on the specific product context (the type of product, extent of product commoditization, and product involvement).

In the second research article of this issue, *Andreas Fürst* and *Michael Scholl* examine “Multi-Channel Management and Design: An Analysis of their Impact on Multi-Channel Conflict and Success”. The authors investigate the effect of the extent of multi-channel instructions, the extent of multi-channel incentives, and the extent of multi-channel communication on multi-channel conflict and multi-channel success. The authors provide many recommendations depending on a number of moderating variables. Their results indicate that the effectiveness of these mechanisms varies greatly depending on a company’s multi-channel design. For example, the effectiveness of multi-channel instructions and multi-channel communication increases with a larger number of sales channels, while the effectiveness of multi-channel incentives decreases.

In the third research article, *Udo Wagner* and *Sandra Paußer* examined “The Impact of Bodily Behaviors of Sales Representatives on Charisma Assessments by Consumers: A Time-Series Perspective.” The authors used a series of

22 videotaped sales presentations, each lasting 60 seconds. A sample of 663 test persons were randomly assigned to the videos. To assess salesperson charisma, test participants were asked to use a program analyzer (a kind of joystick) that should permanently be moved between two scale anchors (0 = not at all charismatic, 10 = very charismatic). The authors report that short-term effects occurred in the first 15 seconds and different effects occurred later. They associated certain salesperson body movements with perceptions of the salesperson’s charisma.

The last paper is a research note. One of the most important challenges for tomorrow’s societies in nowadays developed countries including France, Germany, or Italy is that these countries can no longer compete globally based on their natural resources or their capacities to enable mass production at home. Meanwhile, for France, a significant economic asset and differentiator is the capacity to create and cultivate luxury brands that sell at premium prices worldwide. Recent (5y) stock price developments of French giants such as LVMH (+ 330 %), Estée Lauder (+ 262 %), or Kering (+ 290 %) corroborate the economic significance of luxury brand building abilities. Higher disposable income and increased standards of living have in the last decades raised the global demand for luxury. Luxury brands therefore contribute to sustaining economic wealth, traditions, culture, and well-being in countries such as France. In a successfully peer-reviewed manuscript to be presented at the Monaco Luxury Symposium 2020, *Boris Bartikowski*, *Fernando Fas-toso* and I wanted to contribute answers to the question of how luxury goods could be sold. To complement suggestions from previous research, in “Financial Risk Proneness Explains the ‘Sex Sells’ Hypothesis in Relation to Luxury Brands”, we tested whether an increase in consumers’ willingness to take financial risks (induced by erotic cues) is effective for this purpose.

I wish a lot of inspiration when reading the papers of the issue.

Heribert Gierl

Editor-in-Chief