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## Abstract

Firms exhibit or “mix” branding strategies, such as corporate branding, house of brands, or mixed branding. The authors investigate the relationship between these branding strategies and the benefits to the firm. The authors use a sample of 113 U.S. firms. They find that corporate branding strategy is associated with higher values of Tobin's q, and mixed branding strategy is associated with lower values of Tobin's q, after controlling for the effects of several important and relevant factors. The relationships of the control variables are consistent with prior expectations. In addition, most of the firms would have been able to improve their Tobin's q had they adopted a branding strategy different from the one their brand portfolios revealed. The authors also discuss implications and future research directions.



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