

## Web Appendix

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## **WEB APPENDIX A.: Preliminary Study – Measuring the Divisiveness of Supporting Marginalized Groups**

This Preliminary Study had the purpose of measuring people's perceptions regarding social causes in support of marginalized groups.

### ***Method***

We recruited 100 U.S. American participants from Prolific (53% female, 47% male),  $M_{\text{age}} = 35.96$  years) who took part in this preliminary survey study.

First, we informed participants that we were interested in their assessment of causes which support different groups. For this purpose, the participants read that “we listed a number of social causes which are debated in politics and the society as a whole”. The instructions then stated that “We are interested in your assessment of the extent to which public opinions are divided on the following issues and social causes”. We measured the divisiveness of the support of seven marginalized groups with the use of the following items: “Support of Illegal Immigrants”, “Support of Refugees”, “Support of Women”, “Support of People of Color”, “Support of Members of the LGBTQ+ Community”, “Support of Indigenous Americans”, “Support of Veterans”. The items related to the groups were presented in a randomized order. Participants could indicate their opinions on a seven-point scale anchored by “Opinions are not at all divided” (1) and “Opinions are very much divided” (2).

Second, we asked the participants to indicate their political orientation on a single item seven-point scale (anchored by “Left” (1) and “Right” (2)). The instructions stated: “Here is a scale on which the political views that people might hold are arranged from extremely liberal (left) to extremely conservative (right). Where would you place yourself on this scale?”

Finally, the survey asked participants to indicate their gender and age.

### ***Results***

The results indicate that opinions are most divided regarding the support of illegal immigrants ( $M = 6.07$ ,  $SD = 1.14$ ), followed by the support of members of the LGBTQ+ community ( $M = 5.67$ ,  $SD =$

1.51), support of refugees ( $M = 5.66$ ,  $SD = 1.36$ ), support of people of color ( $M = 4.92$ ,  $SD = 1.57$ ), support of women ( $M = 4.43$ ,  $SD = 1.49$ ), support of indigenous Americans ( $M = 4.29$ ,  $SD = 1.55$ ), and lastly the support of veterans ( $M = 3.07$ ,  $SD = 1.34$ ).

Moreover, we ran a correlation analysis to check for relationships between political orientation and perceptions of divisiveness. In general, participants with left-leaning (liberal) views tend to perceive a greater degree of divisiveness regarding support for marginalized groups compared to their right-leaning (conservative) counterparts. For example, the more conservative (right-leaning) participants were, the less divided they perceived other people's opinions of the support of the LGBTQ+ community to be ( $r = -.289$ ,  $p = .004$ ). We found no significant correlation between political orientation and the perceived divisiveness of opinions regarding support for immigrants ( $r = -.154$ ,  $p = .127$ ) and veterans ( $r = .043$ ,  $p = .673$ ).

## WEB APPENDIX B: Overview of Empirical Studies (Table B1)

Table B1: Overview of Empirical Studies

<b>Study</b>	<b>Hypotheses tested</b>	<b>Methodology</b>	<b>Participants/observations</b>	<b>Aim of the study</b>
<b>Study 1</b>	H1	Field Study – Social Media data related to real LGBT+ activism ad campaigns	N = 27,203 tweets related to brand LGBT+ campaigns documented in WARC and LexisNexis databases; over a 12-year period for a total of 15 campaigns	Exploring the relationship between LGBT+ activism timing and consumer outcomes (i.e., actual consumer sentiment related to real brand activism campaigns)
<b>Study 2</b>	H1, H2, H3	Experiment – online study on Prolific	N = 443 US participants from Prolific, United States. Average Age: 36.65 years. Gender: 42.7% female, 55.5% male, 1.1% non-binary.	Testing the relationship between LGBT+ activism timing and consumer outcomes (i.e., consumer attitudes, purchase intentions), mediated by brand effort and moderated by available financial resources (using fictitious brands)
<b>Study 3</b>	H1, H2	Experiment – online study on Prolific	N = 441 US participants from Prolific, United States. Average Age: 42.74 years. Gender: 39.2% female, 59.2% male, 1.1% non-binary, 0.5% prefer not to say.	Testing the robustness of the effect of activism timing (early vs. late) vis-a-vis bandwagon effect (i.e., few vs. many; using fictitious brands).

<b>Web Appendix A</b>	N/A	Survey – online study on Prolific	N = 100 US participants from Prolific, United States. Average Age: 35.96 years. Gender: 44.8% female, 54.3% male, 1% non-binary.	Exploring the levels of divisiveness and consumer perceptions regarding brands that support various marginalized groups.
<b>Web Appendix C</b>	H1	Choice Experiment – actual product choices in the lab	N = 170 participants in the behavioral lab of a major university in the United Kingdom. Average Age: 26.39 years old. Gender: 44.8% female, 55.2% male.	Testing the relationship between LGBT+ activism timing and brand outcomes (i.e., actual choice; using real brands)
<b>Web Appendix D</b>	H1, H2	Experiment – online study on Prolific	N = 309 US participants from Prolific, United States. Average Age: 40.11 years old. Gender: 43.2% female, 55.8% male, 1% non-binary.	Testing the relationship between LGBT+ activism timing and consumer outcomes (i.e., consumer attitudes, purchase intentions), mediated by brand effort (using fictitious brands).
<b>Web Appendix E</b>	H1, H2	Experiment – online study on Prolific	N = 620 US participants from Prolific, United States. Average Age: 36.70 years. Gender: 52% female, 45.6% male, 1.4% non-binary, 0.6% prefer not to say.	Testing the relationship between LGBT+ activism timing and consumer outcomes (i.e., consumer attitudes, purchase intentions), mediated by brand effort (using real brands).

### WEB APPENDIX C: Choice Study with Real Brands

This study (i.e., in Web Appendix C) is a choice laboratory experiment examining whether LGBT+ activism timing can shift consumers' preferences in terms of actual brand choices.

Specifically, this study tests whether a brand can generate a larger choice share if it acts earlier than a similar brand that acts later.

#### *Method*

We recruited 170 British consumers that were part of the subject pool of a major British university (44.8% female, 55.2% male;  $M_{\text{age}} = 26.39$  years). The pool includes both university students and consumers registered with the laboratory subject pool. Upon participants' arrival at the laboratory, we randomly assigned them to one of two conditions in a choice experiment. We showed participants a cutout of a fictitious *Wall Street Journal* article discussing LGBT+ activism. After a brief definition of brand activism, the article reported that chocolate brands such as KitKat and Kinder Bueno have taken an activist stance in favor of the LGBT+ community. In a separate pretest ( $N = 201$ ), we assessed whether these two brands were comparable in terms of credibility and they did not differ significantly ( $p = .98$ ). Moreover, the brand that was manipulated to be perceived as early activist scored higher on the extent to which it was considered a pioneer, both when the brand was KitKat ( $M_{\text{early}} = 5.63$ ,  $SD = 0.17$  vs.  $M_{\text{control}} = 2.62$ ,  $SD = 0.18$ ,  $p < .001$ ) and when the brand was Kinder Bueno ( $M_{\text{early}} = 5.70$ ,  $SD = 0.18$  vs.  $M_{\text{control}} = 2.98$ ,  $SD = 0.19$ ,  $p < .001$ ). The probability test does not suggest a significant statistical difference between the choice of KitKat and Kinder Bueno ( $p = .993$ ), between the likelihood of choosing KitKat from the random probability of 0.5 ( $p = .997$ ) and between the likelihood of choosing KitKat from the random probability of 0.5 ( $p = .997$ ).

We manipulated activism timing by describing whether the brand supported the LGBT+ community early vs. late. Specifically, participants in the first condition read that KitKat “attracted media attention due to its decision to pioneer the market by changing the way they do business, both in terms of corporate culture and operations. While KitKat has so far pioneered in this initiative, other brands such as Kinder Bueno have followed, joining the campaign in favor of the LGTBQI+ community.” In the second condition, participants read a similar paragraph about Kinder Bueno supporting the LGBT+ community early (vs. KitKat supporting the LGBT+ community late; See the

full stimuli at the end of Web Appendix C). We randomized the presentation order (whether KitKat [Kinder Bueno] was mentioned before or after in the text) and the activism timing cue (whether KitKat [Kinder Bueno] supported the LGBT+ community early vs. late). After reading the article, in addition to the brand choice task (our dependent variable), participants answered two single-item manipulation checks (“In terms of its stance on LGBT+ issues, KitKat [Kinder Bueno] is”: 1 = a pioneer, 7 = a follower). We then thanked the participants and gave them the chocolate bar they chose before debriefing them.

### **Results**

Manipulation checks worked as intended: in the early activism conditions, participants identified either Kinder Bueno or KitKat as acting earlier in its stance on LGBT+ issues (Kinder Bueno:  $M_{\text{early}} = 6.25$ ,  $SD = 0.87$  vs.  $M_{\text{late}} = 1.92$ ,  $SD = 1.15$ ;  $t = -27.71$ ,  $p < .001$ ; KitKat:  $M_{\text{early}} = 6.35$ ,  $SD = 0.77$  vs.  $M_{\text{late}} = 1.75$ ,  $SD = 0.84$ ;  $t = -37.19$ ,  $p < .001$ ). Next, we examined whether the activism timing information affected product choice. When we presented the brand (either KitKat or Kinder Bueno) as supporting the LGBT+ community early, 62.94% of participants chose the brand (vs. 37.06% who chose the other option). A proportion test analysis showed that 62.94% was significantly different from the baseline 50% random choice ( $z = 3.37$ ,  $p < .001$ ). Furthermore, a logit test showed a significantly higher likelihood of choosing Kinder Bueno (vs. KitKat) when it supported the LGBT+ community early (vs. late) ( $b = 1.059$ ,  $SE = 0.32$ ,  $p = .001$ ). Similarly, the effect persists for the likelihood of choosing KitKat when this brand was early (vs. late) in supporting the LGBT+ community. Notably, these results remained robust when we controlled the order of brand appearance in the manipulation and for the display order of the chocolate bar choice.

Overall, this study provides additional support for H1, showing evidence of the effect of activism timing on consumer brand preference—as a proxy for consumer responses—in a choice experiment with real brands. The findings imply that supporting the LGBT+ community early can increase a brand’s choice share over that of late brands.

## Stimuli of the Study reported in Web Appendix C\*

### KitKat Early Activism Timing, Kinder Bueno Late Activism Timing Condition



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## Companies Engage in Brand Activism to Support the LGBT Community

Brand activism is an economic action or social change from companies to show their discontent regarding specific social issues. More brands engage in activism by taking a stance on controversially discussed socio-political issues. For example, companies may show their discontent regarding certain social issues or their support of certain marginalized groups. In line with this, brands have increasingly made public statements in support of the LGBT community.

In response to these movements, some companies are engaging in activism. KitKat was covered in newspapers due to its stance on LGBTQI+ issues, which are still debated in United Kingdom's political arena and have been particularly divisive points of contention. Kitkat has attracted media attention due to its decision to pioneer the market by changing the way they do business, both in terms of corporate culture and operations. While Kitkat has so far pioneered in this initiative, other brands such as Kinder Bueno have followed, joining the campaign in favour of the LGTBQI+ community.

In fact, the Executive of Kinder Bueno has announced that the brand follow KitKat in introducing a diversity program that aims to increase the percentage of LGBTQI+ staff members in coming months. The company has also decided to follow KitKat by actively participating in Pride Month and financially supporting local festivities such as pride parades: "We believe that this is in the best interest of the nation, and we are happy to support the rights of the LGBTI+ community."

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### Kinder Bueno Early Activism Timing, KitKat Late Activism Timing Condition



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**ECONOMY**

## Companies Engage in Brand Activism in Favour of LGBTQI+ Rights

Brand activism is an economic action or social change from companies to show their discontent regarding specific social issues. More brands engage in activism by taking a stance on controversially discussed socio-political issues. For example, companies may show their discontent regarding certain social issues or their support of certain marginalized groups. In line with this, brands have increasingly made public statements in support of the LGBT community.

In response to these movements, some companies are engaging in activism. Kinder Bueno was covered in newspapers due to its stance on LGBTQI+ issues, which are still debated in United Kingdom's political arena and have been particularly divisive points of contention. Kinder Bueno has attracted media attention due to its decision to pioneer the market by changing the way they do business, both in terms of corporate culture and operations. While Kinder Bueno has so far pioneered in this initiative, other brands such as KitKat have followed, joining the campaign in favour of the LGTBQI+ community.

In fact, the Executive of KitKat has announced that the brand follow Kinder Bueno in introducing a diversity program that aims to increase the percentage of LGBTQI+ staff members in coming months. The company has also decided to follow Kinder Bueno by actively participating in Pride Month and financially supporting local festivities such as pride parades: "We believe that this is in the best interest of the nation, and we are happy to support the rights of the LGBTI+ community."

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\* The presentation order of the brand and of the activism timing was randomized



## **WEB APPENDIX D: The Mediating Role of Brand Effort (Fictitious Brands)**

This study (i.e., in Web Appendix D) aims to provide process evidence of the effect of activism timing on consumers' responses to the support of the LGBT+ community. Specifically, we test whether consumers develop more positive attitudes toward brands that engage in LGBT+ activism early vs. late due to the amount of effort they invest in developing the campaign.

### ***Method***

We recruited 309 U.S. American participants from Prolific (43.2% female, 55.8% male, 1% non-binary;  $M_{\text{age}} = 40.11$  years) who took part in the study in exchange for \$1.20. We randomly assigned participants to one of two conditions (activism timing: early vs. late) in a between-subjects experiment. Participants read a scenario about Munchy, a fictitious fast-food brand available in their area. In both conditions, the scenario described Munchy as having been recently “covered in the local newspapers due to their stance on LGBT+ issues, which are debated in the American political arena and have been particularly divisive points of contention” (a scenario adapted from Hydock et al. 2020). Next, in the early activism timing condition, participants learned that “Munchy restaurants have been the first in your area to introduce a gender identity–based bathroom policy,” followed by a statement by the brand’s CEO commenting, “We believe that this is in the best interest of the nation, and we are happy to be the pioneering restaurant to support gender identity based bathroom policies.” In the late activism timing condition, participants read how Munchy restaurants “have now decided to join the many restaurants that have introduced similar gender identity–based bathroom policies” and then a statement of the brand’s CEO commenting, “We believe that this is in the best interest of the nation, and we are happy to follow what other restaurants are doing and support gender identity based bathroom policies.” See the full stimuli at the end of Web Appendix D.

After reading the scenario, participants filled out a two-item measure of brand effort on a 7-point Likert scale (1 = strongly disagree, 7 = strongly agree;  $\alpha = .97$ ) adapted from Mathur et al. (2012): “Munchy put a lot of effort into developing their gender identity bathroom policy” and “Munchy worked hard to develop their gender identity bathroom policy.” Participants also filled out a measure of brand attitudes on bipolar scales from 1 to 7 (“What is your impression of the Munchy

brand?” dislike very much/like very much, very bad/very good, and very low quality/very high quality;  $\alpha = .95$ ). Next, participants reported their purchase intention on a three-item 7-point scale (1 = very low, 7 = very high): “If I were going to go to a fast food restaurant, the probability of going to Munchy is...”; “The probability that I would consider eating at Munchy is ...”; and “The likelihood that I would purchase food from Munchy is ...”;  $\alpha = .98$ ). Finally, participants filled out a manipulation check measure on a 7-point bipolar scale (1 = follower, 7 = pioneer): “In terms of its stance on gender identity–based bathroom policies, Munchy restaurant is a ....”<sup>1</sup>

### **Results**

The manipulation check confirmed that participants in the early activism timing condition viewed the brand as acting earlier more than participants in the late activism timing condition ( $M_{\text{early}} = 5.83$ ,  $SD = 1.63$  vs.  $M_{\text{late}} = 2.64$ ,  $SD = 1.75$ ;  $t(307) = -16.64$ ,  $p < .001$ ,  $d = 1.89$ ). Similarly, participants in the early activism timing condition perceived the brand as having put more effort into the campaign ( $M_{\text{early}} = 5.12$ ,  $SD = 1.32$  vs.  $M_{\text{late}} = 4.00$ ,  $SD = 1.60$ ;  $t(307) = -.69$ ,  $p < .001$ ,  $d = .76$ ) than participants in the late activism timing condition. Participants who read about Munchy as being early reported significantly more positive attitudes ( $M_{\text{early}} = 5.11$ ,  $SD = 1.36$  vs.  $M_{\text{late}} = 4.49$ ,  $SD = 1.52$ ;  $t(307) = -3.79$ ,  $p < .001$ ,  $d = .43$ ) and purchase intention ( $M_{\text{early}} = 4.79$ ,  $SD = 1.62$  vs.  $M_{\text{late}} = 4.25$ ,  $SD = 1.92$ ;  $t(307) = -.65$ ,  $p = .009$ ,  $d = .30$ ) than participants who read about Munchy as being late to engage in activism. Overall, the results of this study provide converging evidence for our theorizing: when evaluating LGBT+ brand activism, consumers have a higher preference for brands that are early (vs. late) in activism timing. They perceive them as investing more effort in their activism.

We next performed a mediation analysis (PROCESS Model 4, 95% confidence intervals [CIs], 10,000 bootstrap resamples) to test our process chain hypothesis. The results show a significant mediation effect. Being early (vs. late) in LGBT+ brand activism affects the brand effort, in turn affecting consumers’ brand attitudes (indirect effect:  $ab = .28$ ,  $SE = .05$ ; 95% CI = [.18, .39]). The results for purchase intention mirror those for attitude (indirect effect:  $ab = .18$ ,  $SE = .06$ ; 95% CI = [.20, .44]; see Web Appendix I for the coefficients for the mediation analyses in this and Study 2).

Taken together, the results of this study provide additional evidence for the effect of LGBT+ activism timing on consumers' positive responses to the brand (in terms of attitude and purchase intention). Furthermore, this study offers process evidence of the effect, showing that brand effort n act as a mediator, in support of H2. We find converging evidence in a follow up study using real brands (see Web Appendix E): supporting the LGBT+ community early influences the perceived brand effort , in turn affecting consumers' brand attitudes (indirect effect:  $ab = .11$ ,  $SE = .01$ ; 95% CI =  $[-.16, -.07]$ ).

### **Stimuli of the Study reported in Web Appendix D**

#### **Activism Timing Manipulation: Early**

Munchy is one of the popular fast food chains in your area.

A few days ago, Munchy was covered in the local newspapers due to their stance on LGBTQ+ issues, which are debated in the American political arena and have been particularly divisive points of contention.

In fact, Munchy restaurants have been the first in your area to introduce a gender identity based bathroom policy.

The CEO of Munchy has announced the brand will support gender identity based bathrooms. Accordingly, the company will establish a platform to support LGBTQ+ causes.

The CEO of Munchy restaurant chain commented: "We believe that this is in the best interest of the nation, and we are happy to be the pioneering restaurant to support gender identity based bathroom policies."

#### **Activism Timing Manipulation: Late**

Munchy is one of the popular fast food chains in your area.

A few days ago, Munchy was covered in the local newspapers due to their stance on LGBTQ+ issues, which are debated in the American political arena and have been particularly divisive points of contention.

In fact, Munchy restaurants have now decided to join the many restaurants that have introduced similar gender identity-based bathroom policies.

The CEO of Munchy has announced the brand will support gender identity-based bathrooms. Accordingly, the company will join a platform to support LGBTQ+ causes.

The CEO of the Munchy restaurant chain commented: "We believe this is in the best interest of the nation, and we are happy to follow what other restaurants are doing and support gender identity-based bathroom policies."

### WEB APPENDIX E: The Mediating Role of Brand Effort (Real Brands)

To avoid demand effects on our dependent variable in this study (consumer response by proxy of brand attitudes), we employ a two-step design in which participants rated their brand attitudes without any activism timing manipulation. Thus, in the first step one, we recruited 620 U.S. American participants from Prolific (52.0% female, 48% male, 1.4% non-binary, 0.6% prefer not to say;  $M_{\text{age}} = 36.70$  years) who agreed to take part in a short study in exchange for \$.20. We told the participants that this study constituted the first part of a two-step academic study and that they would be contacted again after one week to complete the second part. Next, we asked participants to rate three brands (Apple, Intel, and American Express), displayed in random order, on the same brand attitude scale as in previous studies. We chose these three brands from a pretest on (1) the level of consumers' familiarity with them and (2) their previous involvement in activism campaigns. Notably, participants' attitudes toward the three brands did not significantly differ ( $p = .636$ ). After one week, in the second step, we contacted the same panel again to take part in the main study. This time, we presented participants ( $N = 517$ , 83.38% response rate, 51.8% female,  $M_{\text{age}} = 37.19$  years) with only one of the three brands, manipulating activism timing (early vs. late) through a scenario.

The participants read how the brand (Apple, Intel, or American Express) was covered in the newspaper for its stance on LGBT+ issues. In the early activism timing condition, participants read an extract from the company's CEO announcing that "the brand will be the first to initiate a diversity program that aims to increase the percentage of LGBTQI+ staff members in the coming months. The company has also decided to be the first brand to actively participate in Pride Month and financially support local festivities such as pride parades." In the late activism timing condition, participants read, "the brand will follow many brands to begin a diversity program that aims to increase the percentage of LGBTQI+ staff members in the coming months. The company has also decided to join many other brands to participate in Pride Month actively and financially support local festivities such as pride parades (see the full stimuli below).

Participants then completed the same brand effort ( $\alpha = .94$ ), and brand attitude ( $\alpha = .95$ ) measures as in previous studies. They also answered the same manipulation check for activism timing

on a 7-point bipolar scale (“In terms of its stance on LGBTQI+ issues, the brand is a ...”; 1 = follower, 7 = pioneer).

### **Results**

The manipulation check confirmed that participants in the early activism timing condition significantly viewed the brand as acting earlier than participants in the late condition ( $M_{\text{early}} = 5.47$ ,  $SD = 1.55$  vs.  $M_{\text{late}} = 2.15$ ,  $SD = 1.44$ ;  $t(515) = -25.28$ ,  $p < .001$ ,  $d = 2.23$ ). Furthermore, in line with previous studies, participants perceived the brand as having put more effort into the campaign when it acted early rather than late ( $M_{\text{early}} = 4.96$ ,  $SD = 1.41$  vs.  $M_{\text{late}} = 4.16$ ,  $SD = 1.50$ ;  $t(515) = -6.23$ ,  $p < .001$ ,  $d = .55$ ).

To calculate the effect on brand attitudes (i.e., proxy for consumer responses), we matched the evaluation participants gave to the brand they saw one week later to the initial evaluation for the same brand they gave the week before, to create a unique differential score for each participant. We then used this differential score as our dependent variable to test whether activism timing can account for the difference in brand attitudes. The results show no significant main effect of activism timing ( $M_{\text{early}} = .22$ ,  $SD = 1.94$  vs.  $M_{\text{late}} = .21$ ,  $SD = 1.91$ ;  $t(515) = .64$ ,  $p = .988$ ,  $d = .06$ ). The results show a significant mediation effect: early LGBT+ activism influences the perceived brand effort, in turn affecting consumers’ brand attitudes (indirect effect:  $ab = .11$ ,  $SE = .01$ ; 95% CI =  $[-.16, -.07]$ ).

Notably, when we included the mediator (brand effort), the main effect of activism timing on differential brand attitudes reaches marginal significance (from  $p = .988$  to  $p = .09$ ), suggesting process evidence (indirect effect:  $ab = -.18$ ,  $SE = .04$ ; 95% CI =  $[-.26, -.11]$ ). In summary, the results of this study provide further support for H2; brand effort mediates the effect of brand activism timing on consumers’ brand attitudes even when the target brand is real (vs. fictitious).

### Stimuli of the Study reported in Web Appendix E\*



#### Activism Timing Manipulation: Early

Apple [Intel] {American Express (Amex)} is a technology [technology] {financial} brand available in the United States.

A few days ago, Apple [Intel] {Amex} was covered in newspapers due to its stance on LGBTQI+ issues, which are debated in the American political arena and have been particularly divisive points of contention.

Apple [Intel] {Amex} has been the first brand to decide to change the way they do business, both in terms of corporate culture and operations.

In fact, the CEO of Apple [Intel] {Amex} has announced that the brand will be the first to initiate a diversity program that aims to increase the percentage of LGBTQI+ staff members in coming months. The company has also decided to be the first brand to actively participate in Pride Month and financially support local festivities such as pride parades.

The CEO of Apple [Intel] {Amex} commented: “We believe that this is in the best interest of the nation, and we are happy to be the first brand to support corporate policies as well as events in favor of LGBTQI+ causes.”

#### Activism Timing Manipulation: Late

Apple [Intel] {American Express (Amex)} is a technology [technology] {financial} brand available in the United States.

A few days ago, Apple [Intel] {Amex} was covered in newspapers due to its stance on LGBTQI+ issues, which are debated in the American political arena and have been particularly divisive points of contention.

Apple [Intel] {Amex} has joined many brands that decided to change the way they do business, both in terms of corporate culture and operations.

In fact, the CEO of Apple [Intel] {Amex} has announced that the brand will follow many brands to begin diversity program that aims to increase the percentage of LGBTQI+ staff members in coming months. The company has also decided to join many other brands to participate in Pride Month actively and financially support local festivities such as pride parades.

The CEO of Apple commented: “We believe that this is in the best interest of the nation, and we are happy to follow other brands who already supports corporate policies as well as events in favor of LGBTQI+ causes.”

\* The participants read about only one brand (and saw the relative logo)

## WEB APPENDIX F: List of Campaigns & Number of Observations (Study 1)

Table F1: Criteria used to collect the data on the LGBT+ campaigns

Criteria	Justification
US-based campaigns	To rule out any alternative explanations based on location or culture, we decided to only include brand activism campaigns that were launched in the US.
Hashtag campaigns	The included campaigns needed to have an official hashtag. This allowed us to track consumer reactions to such campaigns on X/Twitter. For this reason, we also did not include Tweets that used a generic brand-related hashtag (and not a campaign-specific hashtag). Including generic hashtags in the database would have introduced a lot of unusable "noisy" data.
Brand campaigns	To align the study with our definition of brand activism, campaigns that were initiated by NGOs, ad agencies or other institutions were not included in the database.
No social media platform brands	We excluded campaigns that were run by social media platforms like Instagram or Tumblr. Including such campaigns would have generated a lot of unusable data (e.g., tweets with URLs redirecting towards an Instagram post)

Table F2a: List of Campaigns

Ranks	Hashtag	Brand	Year launched	Month launched	Focus
1	#AmericasBeautiful	Coca-Cola	2014	2	General
2	#NotBroken	Honey Maid	2014	3	Gay couples
2	#ThisIsWholesome	Honey Maid	2014	3	Gay couples
3	#AXAPride	AXA	2014	6	General
3	#BeYourWay	Burger King	2014	6	General
3	#Proudwhopper	Burger King	2014	6	Gay couples
4	#EqualDreams	Esurance	2015	6	Gay couples
4	#LoveTravels	Marriott	2015	6	General
5	#BoldandBetter	Doritos	2015	9	General
5	#RainbowDoritos	Doritos	2015	9	General
6	#MakeAmericaGayAgain	American Apparel	2016	6	General but focus on gay couple
6	#BudLightParty	Budweiser	2016	6	General
6	#ForAllFamilies	Goldfish Crackers	2016	6	General
6	#AcceptanceMatters	MasterCard	2016	6	General but focus on gay couple
7	#GLSENinLevis	Levi's	2016	10	General
8	#BetterAsOne	AEG	2017	6	General
8	#WeAllCan	American Eagle	2017	6	General
9	#loudandclear	Stoli Vodka	2019	3	General but focus on gay couple
9	#stolipride	Stoli Vodka	2019	3	General but focus on gay bars
10	#BeBridgestone	Bridgestone	2019	6	General
10	#NationalBallPointPenDay	Huntington Bancshares	2019	6	General
10	#REALPride	Realogy Holdings	2019	6	Gay couples
11	#SeeMe	EyeBuyDirect	2020	10	General
12	#CantCancelPride	Procter & Gamble	2021	6	General
13	#EveryonesWelcomeInOurHouse	House Wine	2022	5	General
13	#HairHasNoGender	Pantene	2022	5	General
14	#TrevorLoveChain	Abercrombie	2022	6	General
15	#PerfectPrideMovement	Marc Jacobs	2022	8	General but narrated mostly by queer

Table F2b: Number of Observations per Each Campaign



We provide more information about the specific hashtags in the following table. Please note that the hashtags are presented in alphabetical order in the following table.

	Mean	SD	Min	Max	N
<b>#AXAPride</b>					
Sentiment of tweet	0.506	0.508	0	1.404	32
Number of likes	3.781	5.185	0	21	32
Number of retweets	0	0	0	0	32
Number of followers	7565.812	8939.679	55	40536	32
Number of friends	1075.188	1153.724	0	5268	32
<b>#AcceptanceMatters</b>					
Sentiment of tweet	0.589	0.329	-0.961	2.05	2454
Number of likes	11.922	199.415	0	9803	2527
Number of retweets	0.163	1.652	0	56	2527
Number of followers	37195.526	101457.24	0	564931	2527
Number of friends	7025.194	22932.367	0	304690	2527
<b>#AmericaIsBeautiful</b>					
Sentiment of tweet	0.58	0.41	-2.101	2.223	11222
Number of likes	1.274	23.675	0	2206	11617
Number of retweets	0.024	0.446	0	27	11617
Number of followers	10433.638	188477.69	0	14967497	11617
Number of friends	1711.725	6805.716	0	483446	11617
<b>#BeBridgestone</b>					
Sentiment of tweet	0.348	0.421	-1.184	1.404	179
Number of likes	2.863	5.778	0	42	183
Number of retweets	0	0	0	0	183
Number of followers	5462.251	19043.597	0	115571	183
Number of friends	745.06	1076.933	2	9419	183

**#BeYourWay**

Sentiment of tweet	0.136	0.273	0	0.545	4
Number of likes	0.25	0.5	0	1	4
Number of retweets	0	0	0	0	4
Number of followers	7906.75	5364.813	8	11265	4
Number of friends	77.75	142.392	1	291	4

---

**#BetterAsOne**

Sentiment of tweet	0.416	0.186	0	0.788	81
Number of likes	5.667	12.503	0	82	81
Number of retweets	0	0	0	0	81
Number of followers	40871.926	143053.59	79	1174449	81
Number of friends	2119.123	3115.767	20	11331	81

---

**#BoldandBetter**

Sentiment of tweet	0.404	0.416	0	1.184	13
Number of likes	0.538	0.877	0	3	13
Number of retweets	0	0	0	0	13
Number of followers	818.769	1256.817	2	4368	13
Number of friends	1114.077	1507.668	36	4761	13

---

**#BudLightParty**

Sentiment of tweet	0.119	0.431	-1.734	2.134	764
Number of likes	14.144	204.235	0	4109	770
Number of retweets	0.004	0.062	0	1	770
Number of followers	86832.901	629845.09	0	13898121	770
Number of friends	7549.555	100190.51	0	2740678	770

---

**#CantCancelPride**

Sentiment of tweet	0.753	0.325	0	1.184	53
Number of likes	1.642	5.694	0	41	53
Number of retweets	0	0	0	0	53
Number of followers	64356.415	280377.04	2	2004703	53
Number of friends	3542	9669.22	20	68599	53

---

**#EqualDreams**

Sentiment of tweet	0.445	0.287	-0.917	1.363	420
Number of likes	1.21	9.934	0	149	423
Number of retweets	0	0	0	0	423
Number of followers	7854.343	35858.761	0	495760	423
Number of friends	2216.26	14732.556	0	296374	423

---

**#EveryonesWelcomeInOurHouse**

Sentiment of tweet	0.417	0.366	0	0.685	3
Number of likes	17.333	23.18	2	44	3
Number of retweets	0	0	0	0	3
Number of followers	19433.667	8137.81	12775	28505	3
Number of friends	738.333	138.24	612	886	3

---

**#ForAllFamilies**

Sentiment of tweet	0.096	0.412	-0.69	0.633	15
Number of likes	1.2	1.207	0	3	15
Number of retweets	0	0	0	0	15
Number of followers	4319.333	7149.475	28	27036	15
Number of friends	3347.133	6692.598	29	23778	15

---

**#GLSENinLevis**

Sentiment of tweet	0.509	0.553	-0.908	1.551	41
Number of likes	5.881	10.303	0	35	42
Number of retweets	0	0	0	0	42
Number of followers	34854.548	40670.101	103	108322	42
Number of friends	1314.786	1805.196	0	9546	42

---

**#HairHasNoGender**

Sentiment of tweet	0.214	0.386	-1.129	1.071	86
Number of likes	4.831	16.252	0	143	89
Number of retweets	0.022	0.149	0	1	89
Number of followers	41774.169	130019.08	2	656662	89
Number of friends	767.708	972.384	0	4531	89

---

**#LoveTravels**

Sentiment of tweet	0.601	0.224	-0.977	1.704	3324
Number of likes	1.722	13.495	0	566	3337
Number of retweets	0.01	0.114	0	3	3337
Number of followers	20336.534	124248.12	0	3220220	3337
Number of friends	1470.132	8880.605	0	312140	3337

---

**#MakeAmericaGayAgain**

Sentiment of tweet	0.15	0.323	-0.378	0.743	19
Number of likes	26.632	79.988	0	330	19
Number of retweets	0	0	0	0	19
Number of followers	97080.474	267825.83	16	855502	19
Number of friends	16348.895	45457.079	74	145314	19

---

**#NationalBallPointPenDay**

Sentiment of tweet	0.593	0.65	-0.245	1.537	6
Number of likes	8.333	19.927	0	49	6
Number of retweets	0	0	0	0	6
Number of followers	4792.833	8999.96	3	22856	6
Number of friends	1287.833	1690.738	31	4545	6

---

**#NotBroken**

Sentiment of tweet	0.451	0.344	-1.501	1.645	3237
Number of likes	0.542	1.587	0	30	3527
Number of retweets	0.168	0.925	0	23	3527
Number of followers	16993.495	162814.53	0	9423040	3527
Number of friends	10243.947	24589.92	0	192429	3527

---

**#PerfectPrideMovement**

Sentiment of tweet	1.019	0.264	0.829	1.321	3
Number of likes	5.333	3.786	1	8	3
Number of retweets	0	0	0	0	3
Number of followers	444008.33	701785.46	142	1253087	3
Number of friends	3861	5451.788	39	10104	3

---

**#Proudwhopper**

Sentiment of tweet	0.443	0.381	-1.184	2.219	3462
Number of likes	1.987	22.081	0	1016	3552
Number of retweets	0.045	0.515	0	20	3552
Number of followers	99465.7	427418.7	0	2007442	3552
Number of friends	1473.445	10142.818	0	483446	3552

---

**#REALPride**

Sentiment of tweet	0.343	0.374	0	1.204	41
Number of likes	2.146	3.439	0	14	41
Number of retweets	0.024	0.156	0	1	41
Number of followers	5665.561	10906.947	26	42632	41
Number of friends	2229.268	4605.707	0	17151	41

---

**#RainbowDoritos**

Sentiment of tweet	0.226	0.357	-1.116	1.668	792
Number of likes	1.57	6.956	0	100	817
Number of retweets	0.01	0.11	0	2	817
Number of followers	24617.035	284054.18	1	6807230	817
Number of friends	3179.639	9238.738	0	73222	817

---

**#SeeMe**

Sentiment of tweet	-1.084	.	-1.084	-1.084	1
Number of likes	8	.	8	8	1
Number of retweets	0	.	0	0	1
Number of followers	734	.	734	734	1
Number of friends	3290	.	3290	3290	1

---

**#ThisIsWholesome**

Sentiment of tweet	0.479	0.369	-0.295	0.975	10
Number of likes	0.545	0.688	0	2	11
Number of retweets	0	0	0	0	11
Number of followers	2916	4612.404	290	15280	11
Number of friends	1981.273	1965.786	258	6443	11

---

**#TrevorLoveChain**

Sentiment of tweet	0.746	.	0.746	0.746	1
Number of likes	0	.	0	0	1
Number of retweets	0	.	0	0	1
Number of followers	31	.	31	31	1
Number of friends	699	.	699	699	1

---

**#WeAllCan**

Sentiment of tweet	0.136	0.325	-1.565	1.551	447
Number of likes	10.465	53.737	0	693	454
Number of retweets	0.007	0.081	0	1	454
Number of followers	65192.086	568902.37	0	6938766	454
Number of friends	2477.383	11340.65	0	114391	454

---

**#loudandclear**

Sentiment of tweet	0.398	0.378	-0.596	1.184	22
Number of likes	3.136	1.67	0	7	22
Number of retweets	0	0	0	0	22
Number of followers	23157	0	23157	23157	22
Number of friends	3472	0	3472	3472	22

---

**#stolipride**

Sentiment of tweet	0.279	0.459	-1.532	1.985	471
Number of likes	7.102	77.586	0	1648	479
Number of retweets	0.013	0.158	0	3	479
Number of followers	22248.944	58110.755	13	306758	479
Number of friends	1679.566	1842.887	0	18929	479

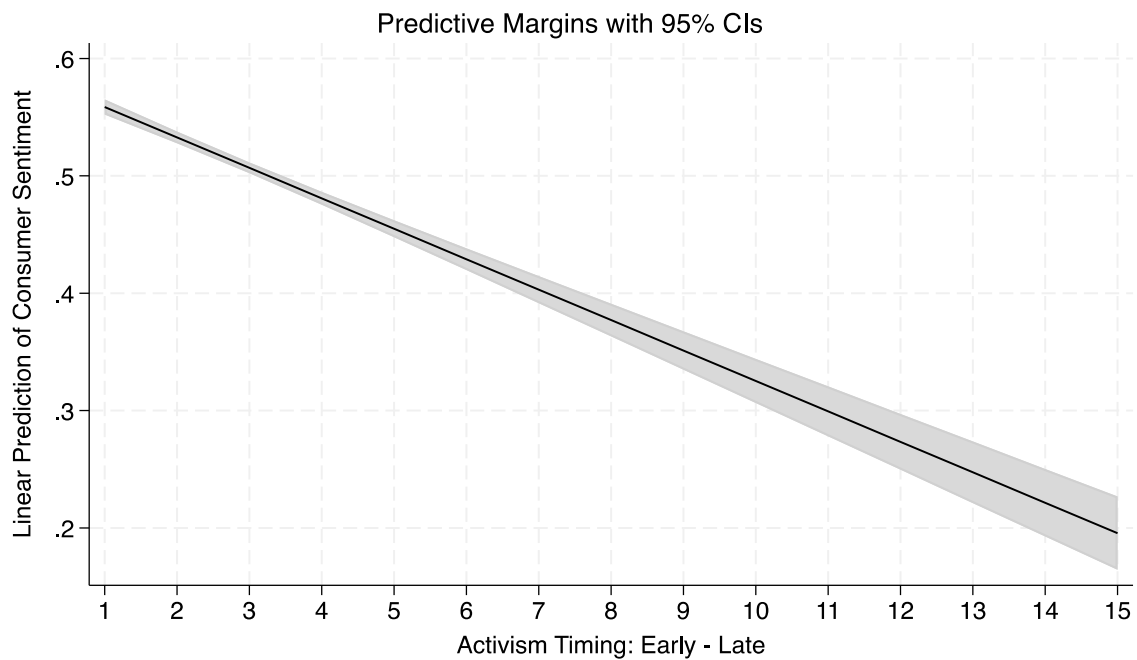
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Table F3: Results of The Relationship Between Activism Timing and Consumer Sentiment (Based On Real LGBT+ Campaigns).

Variables	DV = Sentiment Model 1	DV = Sentiment Model 2
Activism timing (early/late)	-0.027*** (0.001)	-0.037*** (0.002)
Interbrand (1 = yes, 0 = no)		0.095*** (0.009)
Data source (1 = WARC)		-0.131*** (0.011)
Acceptability of LGBT+		-0.278 (0.262)
Transgender inclusion (1 = yes, 0 = no)		-0.032*** (0.009)
Number of likes		3.15e-05 (2.7e-05)
Number of retweets		0.013*** (0.003)
Number of followers		-3.69e-08*** (8.48e-09)
Number of friends		-1.04e-07 (8.17e-08)
Constant	0.589*** (0.004)	0.77*** (0.168)
Observations	27,203	26,602
R <sup>2</sup>	0.025	0.08



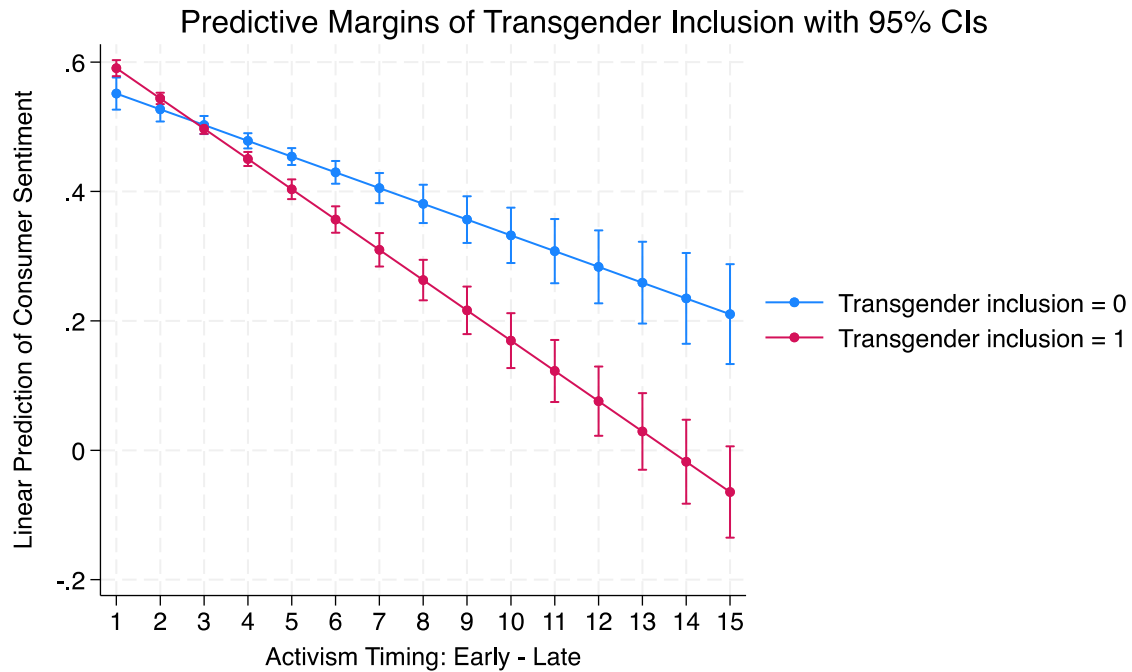
Figure F1: Relationship Between Activism Timing and Consumer Sentiment in Real LGBT+ Campaigns.



#### Additional analyses considering transgender inclusion

To investigate the moderating role of transgender community inclusion in the campaigns, we regressed activism timing, transgender inclusion, and their interaction term on consumer sentiment, including also the controls as in the main regression. Results suggest a significant interaction between activism timing and transgender inclusion on sentiment ( $b = -0.02$ ,  $SE = 0.004$ ,  $p < .001$ ). This result suggests that while waiting longer to join a campaign typically decreases consumer sentiment, this descent is harsher for campaigns that include also the transgender community. Figure E2 below shows this relationship graphically, comparing the relationship between activism timing and consumer sentiment for campaigns with transgender inclusion and those without specific focus on transgender community.

Figure F2: Relationship Between Activism Timing, Transgender Inclusion, and Consumer Sentiment  
in Real LGBT+ Campaigns.



For robustness, we repeated the analyses by excluding observations related to the campaign #PerfectPrideMovement because it is not straightforward whether it includes the transgender community as the campaign is driven by a queer endorser. Hence, we estimated the interaction effect again by regressing activism timing, transgender inclusion, and their interaction term on consumer sentiment, including also the controls as in the main regression, excluding observations for this campaign ( $N = 3$ ). Results suggest a significant interaction between activism timing and transgender inclusion on sentiment ( $b = -0.02$ ,  $SE = 0.004$ ,  $p < .001$ ).

## **WEB APPENDIX G: Stimuli Used in Study 2**

Please read the following scenario, carefully:

### **Early Activism Timing x More Available Resources [Less Available Resources]**

Reclus is one of the businesses in your area. The company generated a significant amount [only a modest amount] of profits during the last financial year.

A few days ago, Reclus was covered in the local newspapers due to their stance on LGBTQ+ issues, which are debated in the American political arena and have been particularly divisive points of contention.

Reclus has attracted media attention due to its decision to pioneer the market by changing the way they do business, both in terms of corporate culture and operations.

The CEO of Reclus commented: "We think everyone needs to contribute to this cause according to their abilities. We have a large amount of resources [We don't have many resources], so we take on this challenge based on the resources we can devote. Hence, we are happy to be the first brand to support the LGBTQ+ community in our area."

### **Late Activism Timing x More Available Resources [Less Available Resources]**

Reclus is one of the businesses in your area. The company generated a significant amount [only a modest amount] of profits during the last financial year.

A few days ago, Reclus was covered in the local newspapers due to their stance on LGBTQ+ issues, which are debated in the American political arena and have been particularly divisive points of contention.

Reclus has attracted media attention due to its decision to follow other brands by changing the way they do business, both in terms of corporate culture and operations.

The CEO of Reclus commented: "We think everyone needs to contribute to this cause according to their abilities. We have a large amount of resources [We don't have many resources], so we take on this challenge based on the resources we can devote. Hence, we are happy to be following other brands to support the LGBTQ+ community in our area."

## WEB APPENDIX H: Stimuli Used in Study 3

### **Early Activism Timing x Few [Many] Brands Involved Condition**

A few days ago, a grocery store Food Market was covered in the newspapers due to their stance on LGBTQ+ issues, which are debated in the American political arena and have been particularly divisive points of contention.

Food Market is part of a small [large] number of brands that declared their support for the LGBTQ+ community in the earlier stages of the debate.

In particular, the CEO of Food Market has announced that the brand will support gender identity based bathrooms, just like a few other brands [just like many other brands].

Indeed, this means that Food Market is implementing its bathroom policy in the earlier stages of the debate.

In closing, the CEO said that: “Food Market is proud to implement the bathroom policy and we believe that this is in the best interest of our nation”.

### **Late Activism Timing x Few [Many] Brands Involved Condition**

A few days ago, a grocery store Food Market was covered in the newspapers due to their stance on LGBTQ+ issues, which are debated in the American political arena and have been particularly divisive points of contention.

Food Market is part of a small [large] number of brands that declared their support for the LGBTQ+ community in the later stages of the debate.

In particular, the CEO of Food Market has announced that the brand will support gender identity based bathrooms, just like a few other brands [just like many other brands].

Indeed, this means that Food Market is implementing its bathroom policy in the later stages of the debate.

In closing, the CEO said that: “Food Market is proud to implement the bathroom policy and we believe that this is in the best interest of our nation”.

**WEB APPENDIX I: Detailed results of mediation studies (Study 2 & Web Appendix D)**

	<b>Study 2</b>	<b>Web Appendix D</b>
<b>Activism Timing -&gt; Effort</b>	b = .54, SE =.07, 95% CI = .41, .68	b = .56, SE =.08, 95% CI = .39, .72
<b>Effort -&gt; Brand Attitudes</b>	b = .40, SE =.04, 95% CI = .43, .67	b = .49, SE =.05, 95% CI = .40, .59
<b>Activism Timing -&gt; Brand Attitudes (mediated)</b>	b = .09, SE =.06, 95% CI = -.02, .20	b = .04, SE =.08, 95% CI = -.11, .18
<b>Effort -&gt; Purchase Intention</b>	-	b = .55, SE =.06, 95% CI = .43, .68
<b>Activism Timing -&gt; Purchase Intention (mediated)</b>	-	b = -.04, SE =.10, 95% CI = -.23, .15
<b>Available Resources -&gt; Effort</b>	b = .12, SE =.07, 95% CI = .02, .26	-

## WEB APPENDIX J: Comparing Early and Late Brands at Varying Effort Levels

We designed this study to examine how the timing of brand activism (early vs. late) influences consumer attitudes toward the brand and their purchase intentions at varying levels of effort. To achieve this, we manipulated the effort invested in the activism campaign across three conditions: no effort, moderate effort, and high effort. This approach allows us to evaluate whether late brands can rival early activist brands by investing greater effort in their campaigns.

### *Method*

**Study Stimuli.** We employed a 2 (activism timing: early vs. late) × 3 (effort: no vs. moderate vs. high) between-subjects design. 604 U.S. American participants (42.2% female, 44.5% male;  $M_{\text{age}} = 37.59$  years) were recruited from Prolific and randomly assigned to one of the six conditions.

Participants read the following stimulus:

Munchy is a fast-food chain active in many districts of the United States. A few days ago, Munchy was covered in the newspapers due to their stance on LGBTQI+ issues, which are debated in the American political arena and have been particularly divisive points of contention.

**No-effort x Early [Late] Brand Condition.** Munchy was described as the first fast-food restaurant [or as joining others] to “decide not to address LGBTQI+ issues or rights. The CEO announced the brand’s decision to avoid explicit involvement in discussions on LGBTQI+ rights.”

**Moderate Effort x Early [Late] Brand Condition.** Munchy was described as the first fast-food restaurant [or as joining others] to “advocate for LGBTQI+ issues and rights. The CEO announced the brand-initiated discussions and regularly posted about these causes on social media.”

**High Effort x Early [Late] Brand Condition.** Munchy was described as the first fast-food restaurant [or as joining others] to “enact operational and cultural changes supporting LGBTQI+ rights. The CEO announced initiatives such as recruiting more LGBTQI+ employees and ceasing contracts with suppliers not aligned with the brand's values.”

Participants then completed three manipulation check items on effort. Participants also completed manipulation checks on activism timing, and items on attitude and purchase intentions same as in previous study.

## **Results**

**Activism Timing (Manipulation Check).** The manipulation check confirmed that participants in the early activism timing condition significantly viewed the brand as supporting the LGBT+ community earlier than participants in the late activism timing condition ( $M_{\text{early}} = 5.36$ ,  $SD = 1.62$  vs.  $M_{\text{late}} = 3.35$ ,  $SD = 1.82$ ;  $F=213.55$ ,  $p < 0.001$ ,  $\eta^2=.25$ ).

**Effort (Manipulation Check).** A one-way ANOVA was conducted to examine the effect of effort manipulation on brand effort. The results revealed a significant effect of effort manipulation on brand effort ( $M_{\text{noeff}}=3.02$ ,  $SD=1.81$  vs.  $M_{\text{modeff}}=4.18$ ,  $SD=1.50$  vs.  $M_{\text{higheff}}=4.83$ ,  $SD=1.38$ ;  $F =68.09$ ,  $p<0.001$ ,  $\eta^2 =.18$ ).

Planned contrasts revealed that the late-activism brand in the high-effort condition was perceived as equally effortful as the early-activism brand in the moderate-effort condition ( $M_{\text{higheff-late}}=4.69$ ,  $SD=1.22$  vs.  $M_{\text{modeff-early}} =4.49$ ,  $SD=1.57$ ;  $F=1.02$ ,  $p=0.314$ ,  $\eta^2 =.005$ ). However, the late-activism brand in the high-effort condition was perceived as significantly more effortful than the early-activism brand in the no-effort condition ( $M_{\text{higheff-late}}=4.69$ ,  $SD=1.22$  vs.  $M_{\text{noeff-late}}=3.29$ ,  $SD=1.79$ ;  $F=42.86$ ,  $p<0.001$ ,  $\eta^2 =.17$ ).

**Brand Attitude.** A one-way ANOVA showed a significant main effect of effort on brand attitude. ( $M_{\text{noeff}}=3.86$ ,  $SD=1.69$  vs.  $M_{\text{modeff}}=4.75$ ,  $SD=1.34$  vs.  $M_{\text{higheff}}=4.99$ ,  $SD=1.60$ ;  $F =29.53$ ,  $p<0.001$ ,  $\eta^2 =.089$ ).

Planned contrasts revealed that the late-activism brand in the high-effort condition resulted in equal attitude as early-activism brand with moderate-effort condition ( $M_{\text{higheff-late}}=4.88$ ,  $SD=1.46$  vs.  $M_{\text{modeff-early}} =4.86$ ,  $SD=1.53$ ;  $F=0.009$ ,  $p=0.924$ ,  $\eta^2 =.000$ ). However, the late-activism brand in the high-effort condition resulted in higher attitude than the early-activism brand in the no-effort condition ( $M_{\text{higheff-late}}=4.88$ ,  $SD=1.46$  vs.  $M_{\text{noeff-early}}=4.09$ ,  $SD=1.61$ ;  $F=13.66$ ,  $p<0.001$ ,  $\eta^2 =.06$ ).

**Purchase Intention.** A one-way ANOVA showed a significant main effect of effort on purchase intention ( $M_{\text{noeff}}=3.52$ ,  $SD=1.85$ ,  $M_{\text{modeff}}=4.33$ ,  $SD=1.56$ ,  $M_{\text{higheff}}=4.62$ ,  $SD=1.84$ ;  $F=21.01$ ,  $p<0.001$ ,  $\eta^2=.06$ ).

Planned contrasts revealed that the late-activism brand in the high-effort condition resulted in equal purchase intentions as early-activism brand with moderate-effort condition ( $M_{\text{higheff-late}}=4.44$ ,  $SD=1.78$  vs.  $M_{\text{modeff-early}}=4.44$ ,  $SD=1.66$ ;  $F=0.000$ ,  $p=1.00$ ,  $\eta^2=.000$ ). However, the late-activism brand in the high-effort condition resulted in higher purchase intentions than the early-activism brand in the no-effort condition ( $M_{\text{higheff-late}}=4.44$ ,  $SD=1.66$  vs.  $M_{\text{noeff-early}}=3.70$ ,  $SD=1.91$ ;  $F=8.64$ ,  $p=0.004$ ,  $\eta^2=.041$ ).