

# Influence or Echo? Understanding the Dynamics of Brand Activism, Consumer Opinions, and Sociopolitical Changes

**Francesco Bologni**

Bocconi University

**Gaia Rubera**

Bocconi University

**Kai Zhu**

McGill University

Cite as:

Bologni Francesco, Rubera Gaia, Zhu Kai (2025), Influence or Echo? Understanding the Dynamics of Brand Activism, Consumer Opinions, and Sociopolitical Changes.

*Proceedings of the European Marketing Academy, 54th, (125970)*

Paper from the 54th Annual EMAC Conference, Madrid, Spain, May 25-30, 2025



# **Influence or Echo? Understanding the Dynamics of Brand Activism, Consumer Opinions, and Sociopolitical Changes**

## **Abstract:**

Brand activism is a key aspect of corporate strategy, where brands take positions on diverse and often controversial sociopolitical issues. While recent research has explored this phenomenon, some questions about consumer-brand dynamics remain relatively underexamined: 1) Are brands influencing—shaping opinions—or echoing—reacting to the opinions—of consumers? 2) Do brands and consumers react differently to sociopolitical changes? Are there topics that resonate with consumers but are taboo for brands, or issues championed by brands that consumers find irrelevant? 3) Are there systematic differences in this dynamic due to the heterogeneity of brands and consumers?

This study addresses these questions using two large datasets of messages: 439 S&P 500 U.S. brands (~2.25 mln tweets) and 795,554 consumers (~213 mln tweets). Adopting a historical lens (2012–2022) and employing Cross-Correlations, Dynamic Time Warping, and event studies, we analyze the evolving dynamics of brand activism.

*Keywords: brand activism, time series, data mining*

*Track: Social Responsibility & Ethics*