

Creating a Research Article and Relational Trademark Database for the Statistical Analysis of Insurance Industry Companies

- Purpose: To assess the determinates of trademark use and ownership among companies in the property and casualty insurance industry
- Hypotheses:
- Hypothesis 1: Insurance companies are likely to own more brand identity trademarks than brand association trademarks
- Hypothesis 2: Insurance companies are expected to own more trademarks at the parent company level than at the operating company level
- Hypothesis 3: Trademarks of both types will be positively associated with financial and organizational variables
- Summary of results:
- Hypothesis 1 is supported
- Hypothesis 2 is supported
- Brand ID tm's are positively associated with: company size, line of business.
- Brand Associations tm's are positively associated with: company size, stock company, line of business.
- Interestingly, trademarks have greater significant association with organizational characteristics than with financial characteristics. This merits further examination

Brand Identification Results - Tobit

	Model 1	Model 2	Model 3	
Stock	-0.3250	-0.2350	-0.5616	
Direct	0.1874	0.2402	0.5845	*
Size	0.7215	*** 0.6500	*** 0.6636	***
LOB Herf	1.3381	* 1.1190	* 1.6381	**
Geog Herf	-1.1383	** -1.0577	** -1.0146	**
UW Leverage	0.4135	0.3684	0.4200	*
ROA	-0.1917	-0.4027	0.2413	
Ads / NPW	0.4696	-1.0798	-2.2583	
Age	0.0110	0.0102	0.0059	
% Personal	-0.0061	-0.0084	* -0.0056	
MKT Share	2.6363	* 2.2159		
Parent Filing		-0.2475	-0.1487	
Number Brand Assoc.		2.8964	*** 2.5034	***
Year Dummies	Yes	Yes	Yes	
MKT Share Controls			Yes	

Brand Association Results - Tobit

	Model 1	Model 2	Model 3	
Stock	-1.3162	*** -1.5506	*** -1.7063	***
Direct	-0.3893	-0.3422	0.2083	
Size	0.8672	*** 0.7559	*** 0.6740	***
LOB Herf	2.1782	*** 1.9837	*** 2.0034	***
Geog Herf	-1.5887	*** -1.4771	*** -1.1587	**
UW Leverage	0.6777	* 0.7832	*** 0.6342	
ROA	-4.9198	-6.4384	-7.2704	
Ads / NPW	7.3946	*** 6.8685	*** 4.6311	**
Age	0.0047	-0.0007	-0.0020	
% Personal	0.0103	* 0.0099	* 0.0031	
MKT Share	0.7261	-0.1707		
Parent Filing		0.4388	0.4793	
Number Brand ID		0.7465	*** 0.7658	**
Year Dummies	Yes	Yes	Yes	
MKT Share Controls			Yes	

Additional steps need to be taken to complete this study, including

- Adding a trademark stockpile control variable
- Adding additional financial dependent variables, such as cash flows
- Expand data to include more current years