Identifying and Prioritizing Strategies for Reviving Legacy Iranian Brands Using the Fuzzy Delphi and TOPSIS Approaches

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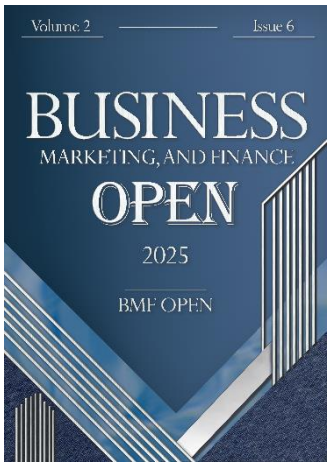

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Citation: Karim Majeed, D., Sheikhesmaeili, S., & Soltan Panah, H. (2025). Identifying and Prioritizing Strategies for Reviving Legacy Iranian Brands Using the Fuzzy Delphi and TOPSIS Approaches. *Business, Marketing, and Finance Open*, 2(6), 1-12.

Received: 03 April 2025
Revised: 01 June 2025
Accepted: 11 June 2025
Published: 01 November 2025

Abstract: In today's competitive market landscape, brands are considered vital business assets. However, similar to living organisms, they follow a life cycle and are susceptible to decline. Legacy brands, particularly in evolving markets, face the challenge of maintaining their appeal and competitive edge. Reviving these brands constitutes a strategic necessity for survival and growth. Nevertheless, identifying and prioritizing effective revival strategies—especially within the cultural and economic context of Iran—requires meticulous research. The primary objective of this applied study is to identify and prioritize key strategies for reviving legacy Iranian brands by drawing on the knowledge and experience of branding and marketing experts. The research was conducted in two descriptive-survey stages. Initially, through a literature review and semi-structured interviews with experts, a preliminary list of primary and secondary revival strategies was extracted. This list was then refined and finalized using the Fuzzy Delphi method, involving 15 selected experts (through purposive judgmental sampling based on the criterion of theoretical saturation). In the second stage, the Technique for Order of Preference by Similarity to Ideal Solution (TOPSIS), a multi-criteria decision-making technique, was applied to prioritize the finalized strategies—comprising 7 primary and 39 secondary strategies—based on the opinions of the same 15 experts. The validity of the instrument (questionnaire) was confirmed through content validity, and its reliability was verified with a Cronbach's alpha coefficient of 0.88. The results of the TOPSIS analysis indicated that the primary strategy of Integrated Marketing had the highest priority (CL = 0.6462), followed by Product Renewal and Development (CL = 0.5856) and Brand Identity and Image Management (CL = 0.5399). Among the secondary strategies, Improving Product Quality (CL = 0.7500) ranked highest by a considerable margin, followed by Utilizing Digital Marketing (CL = 0.7294) and Enhancing Brand Image (CL = 0.7038). These findings provide a clear practical guide for managers to allocate resources and focus on more effective actions in the revival process of legacy Iranian brands, highlighting the critical importance of product quality, integrated (especially digital) marketing communications, and proactive brand image management.

Keywords: Brand Revival; Legacy Brands; Fuzzy Delphi; TOPSIS; Revival Strategy

1. Introduction

The dynamic and complex nature of financial markets has always posed considerable challenges for accurate prediction and risk management. Among these challenges, the precise prediction of negative stock returns remains a key priority in the field of financial economics. Understanding the underlying factors that lead to such returns

can play a pivotal role in formulating investment strategies, managing risks, and stabilizing financial portfolios. Traditional econometric models, despite their theoretical rigor, often fall short in dealing with the nonlinearities, noise, and high-dimensional features present in real-world financial data. This limitation has increasingly shifted the academic and professional focus toward artificial intelligence (AI) and machine learning (ML)-based approaches, especially those grounded in optimization algorithms [1, 2].

Recent advances in computational finance have showcased the growing effectiveness of AI-powered models in addressing the prediction of market anomalies and adverse movements such as negative returns. Optimization algorithms, particularly those inspired by natural intelligence and evolutionary processes, have demonstrated their strength in navigating high-dimensional parameter spaces, avoiding local optima, and learning complex financial patterns adaptively [3, 4]. These algorithms—such as Ant Colony Optimization (ACO), Artificial Bee Colony (ABC), Particle Swarm Optimization (PSO), Firefly Algorithm (FA), and Biogeography-Based Optimization (BBO)—have become widely applied tools in financial modeling for their capability to converge on efficient and robust solutions [5, 6].

The significance of these algorithms in financial prediction stems not only from their mathematical properties but also from their practical implications. For example, Ant Colony Optimization has been particularly effective in reducing mean squared prediction errors by simulating the pheromone trail behavior of ants in financial path discovery [4]. Similarly, the Artificial Bee Colony algorithm, modeled after the foraging behavior of honey bees, shows strong convergence in multidimensional prediction tasks and is widely used in portfolio optimization and return forecasting [7].

Empirical studies have also highlighted the growing demand for machine learning models in addressing the volatility and uncertainty of financial markets. According to bibliometric reviews, the application of AI and ML in finance has witnessed exponential growth over the last decade, with a specific focus on stock market prediction and portfolio risk estimation [1, 2]. This growing interest is driven by the limitations of linear regression-based models, which often assume stationarity, normal distribution, and independence of observations—assumptions that are frequently violated in financial time series [8, 9].

In addition, the Iranian capital market, characterized by high degrees of uncertainty, economic sanctions, and currency volatility, presents a unique case for testing the robustness and generalizability of such AI models. Scholars have identified that periods of structural inflation, exchange rate shocks, and political instability have intensified the need for intelligent decision-support systems in Iranian financial markets [10, 11]. In this context, the Tehran Stock Exchange (TSE) offers fertile ground for empirical evaluation of AI-based predictive models due to its combination of emerging market behaviors and extensive historical financial data.

Building on these motivations, this study employs and compares the predictive power of several AI optimization algorithms in estimating the probability of negative stock returns among companies listed on the Tehran Stock Exchange. The analysis focuses on key financial indicators—such as return on equity (ROE), return on assets (ROA), firm size, leverage, market-to-book ratio, and trading volume—as independent variables, with negative return occurrence defined as a binary dependent variable.

2. Methodology

This study is classified as an applied research project in terms of its objective, as its findings can be directly utilized by brand managers and marketers in Iranian companies with legacy brands for revitalization and brand

renewal efforts. In terms of data collection methodology, this research falls under the category of descriptive-survey studies. The research process was conducted in two main phases as outlined below:

● **Phase One (Qualitative Stage):**

In this stage, aimed at identifying, screening, and finalizing the most important strategies for reviving legacy Iranian brands, semi-structured interviews with experts and an extensive literature review (including academic articles, specialized books, and case studies) were employed. The initial list of primary and secondary strategies extracted through these methods was then refined and finalized using the Fuzzy Delphi technique. The Fuzzy Delphi method was chosen because it is well-suited for addressing the ambiguities and uncertainties inherent in qualitative judgments and verbal expert opinions, which are typically expressed in linguistic terms. This method facilitates modeling group consensus in a fuzzy environment.

● **Phase Two (Quantitative Stage):**

After the finalization of the strategy list in the first phase, the Technique for Order of Preference by Similarity to Ideal Solution (TOPSIS) was employed in this stage to prioritize the identified primary and secondary revival strategies. The TOPSIS technique was selected due to its strong capabilities in ranking options based on their closeness to a positive ideal solution and distance from a negative ideal solution, as well as for its computational simplicity and interpretability.

The statistical population for this study included all Iranian experts in branding, marketing, and strategic management who possessed theoretical knowledge and practical experience in brand revival or the management of long-established brands. In both phases of the study, purposive judgmental sampling was used. The criteria for expert selection included:

1. Holding at least a master's degree in a related field (e.g., Business Administration, Marketing, MBA, Strategic Management, Brand Design).
2. Having a minimum of 10 years of executive or consulting experience in brand management, marketing, or brand revival within Iranian companies.
3. A record of research or publications in the field of branding and marketing.
4. Willingness and availability to participate in the research.

Given that in qualitative studies and Delphi methods, sample size is not as strictly defined as in quantitative studies and theoretical saturation is the key determinant (according to Alvani et al., 2004, a sample size of 5 to 25 participants may be sufficient), in the first phase (Fuzzy Delphi), interviews and the first-round questionnaire were completed with eight qualified experts. Using the snowball method and referrals from these participants, the number of experts was increased to 15, and subsequent rounds of the Fuzzy Delphi process were conducted with these 15 experts to achieve a relative consensus. The same 15 experts were consulted again in the second phase (TOPSIS).

The primary data collection instrument in this research was the questionnaire. Two types of questionnaires were designed:

1. **Fuzzy Delphi Questionnaire:** This questionnaire included the initial list of primary and secondary strategies, and experts were asked to rate the importance of each strategy using a five-point fuzzy linguistic Likert scale (Very Low, Low, Medium, High, Very High). A section was also included for suggestions or revisions.
2. **TOPSIS Questionnaire:** After the strategies were finalized through the Fuzzy Delphi method, a second questionnaire was developed. Experts were asked to compare or score the primary strategies relative to

each other and then the secondary strategies (either in pairwise comparisons or based on an overall importance scale) using a numerical scale (e.g., 1 to 9) or a verbal scale appropriate for the TOPSIS method.

To ensure the validity of the questionnaires, content validity was employed. Draft versions of the questionnaires, designed based on the theoretical framework and interviews, were reviewed by five university professors specializing in marketing and branding, as well as three experienced marketing managers (outside the main expert sample). After collecting their feedback and recommendations, necessary revisions were made regarding the structure, clarity of items, and comprehensiveness of the strategies. The final version of the questionnaires was then prepared. The reliability of the main questionnaire—where numeric or quantifiable scales were used for TOPSIS—was calculated using Cronbach's alpha (via SPSS version 26). The Cronbach's alpha value for the entire questionnaire was 0.88. Since this value is greater than 0.70, it indicates acceptable reliability of the measurement tool.

Steps of Implementing the Fuzzy Delphi Method:

To extract and finalize the brand revival strategies from the initial list, the Fuzzy Delphi method was carried out through the following steps (triangular fuzzy numbers corresponding to linguistic scales are shown in Table 1):

Identifying an Appropriate Scale for Fuzzification of Verbal Expressions:

A five-point linguistic scale (Very Low, Low, Medium, High, Very High) and the corresponding triangular fuzzy numbers were used.

Table 1. Triangular Fuzzy Numbers Equivalent to Linguistic Expressions

Linguistic Expression	Triangular Fuzzy Number (l, m, u)
Very Low	(0, 0, 0.25)
Low	(0, 0.25, 0.5)
Medium	(0.25, 0.5, 0.75)
High	(0.5, 0.75, 1)
Very High	(0.75, 1, 1)

Collecting Expert Opinions: The first-round Fuzzy Delphi questionnaire was distributed to the 15 experts, and their responses were collected based on the above linguistic scale.

Calculating the Fuzzy Mean of Responses: Each expert's verbal assessments were converted to the corresponding fuzzy numbers. Then, the fuzzy average of responses was computed using standard methods (such as simple averaging or distance-based methods).

Defuzzification: The resulting fuzzy means for each strategy were converted into crisp values using defuzzification methods (e.g., the center of gravity method).

Threshold Determination: A threshold value (e.g., 0.7 or based on score distribution) was defined. Strategies with crisp scores above this threshold were considered final and significant for inclusion in the TOPSIS prioritization phase.

Subsequent Rounds Implementation: If sufficient consensus was not reached (assessed by metrics such as opinion distance or fuzzy standard deviation), the revised questionnaire along with anonymous previous results was redistributed to experts for reconsideration. This process continued until a relative consensus was achieved.

TOPSIS Prioritization Results: The results of the TOPSIS technique used to prioritize the primary and secondary strategies are presented in Tables 2 and 3.

Steps of Implementing the TOPSIS Method:

Following the screening and finalization of strategies using the Fuzzy Delphi method, the multi-criteria decision-making technique TOPSIS was used for final prioritization. This method ranks options (strategies) based on their proximity to a "positive ideal solution" (the best possible scenario) and their distance from a "negative ideal solution" (the worst scenario). The implementation steps are as follows:

Constructing the Decision Matrix (X):

- The decision matrix was first created, where rows represent options (m strategies), and columns represent criteria (based on expert opinions or derived evaluation metrics).
- Each cell x_{ij} denotes the evaluation of strategy *i* with respect to criterion *j*.
- $X = [x_{ij}]$ for m×n dimensions.

2. **Normalizing the Decision Matrix (R):**

- Since the criteria might have different units or scales, vector normalization was used to standardize the matrix.
- Normalized value for each entry r_{ij} is calculated as:
- $r_{ij} = x_{ij} / \text{sqrt}(\Sigma(x_{kj}^2))$ for k = 1 to m
- Resulting in the normalized matrix $R = [r_{ij}]$.

Constructing the Weighted Normalized Matrix (V):

- Each criterion weight w_j (either derived from methods like Fuzzy Delphi or AHP, or assumed equal) was applied:
- $v_{ij} = w_j \times r_{ij}$
- The total sum of weights must equal 1: $\Sigma(w_j) = 1$
- Resulting in the weighted matrix $V = [v_{ij}]$.

Determining the Positive Ideal Solution (+A) and Negative Ideal Solution (−A):

- Positive ideal (+A): highest value per column for beneficial criteria:
- $A^+ = \{v_1^+, v_2^+, ..., v_n^+\}$, where $v_j^+ = \max(v_{ij})$ for i = 1 to m
- Negative ideal (−A): lowest value per column for beneficial criteria:
- $A^- = \{v_1^-, v_2^-, ..., v_n^-\}$, where $v_j^- = \min(v_{ij})$ for i = 1 to m
- (Note: If a criterion is cost-type, the selection of max/min reverses. In this study, all criteria are typically benefit-type.)

Calculating the Distance from Ideal Solutions (D^+ and D^-):

- Distance to positive ideal:
- $D_i^+ = \text{sqrt}(\Sigma((v_{ij} - v_j^+)^2))$ for j = 1 to n
- Distance to negative ideal:
- $D_i^- = \text{sqrt}(\Sigma((v_{ij} - v_j^-)^2))$ for j = 1 to n

Calculating the Relative Closeness to Ideal Solution (CL):

- For each strategy *i*, the closeness coefficient CL_i is computed:
- $CL_i = D_i^- / (D_i^+ + D_i^-)$
- The closer CL_i is to 1, the higher the priority of the strategy.

Final Ranking of Options (Strategies):

- Finally, the strategies were ranked in descending order based on their CL_i values. The strategy with the highest CL_i received the top rank, followed by the others accordingly.

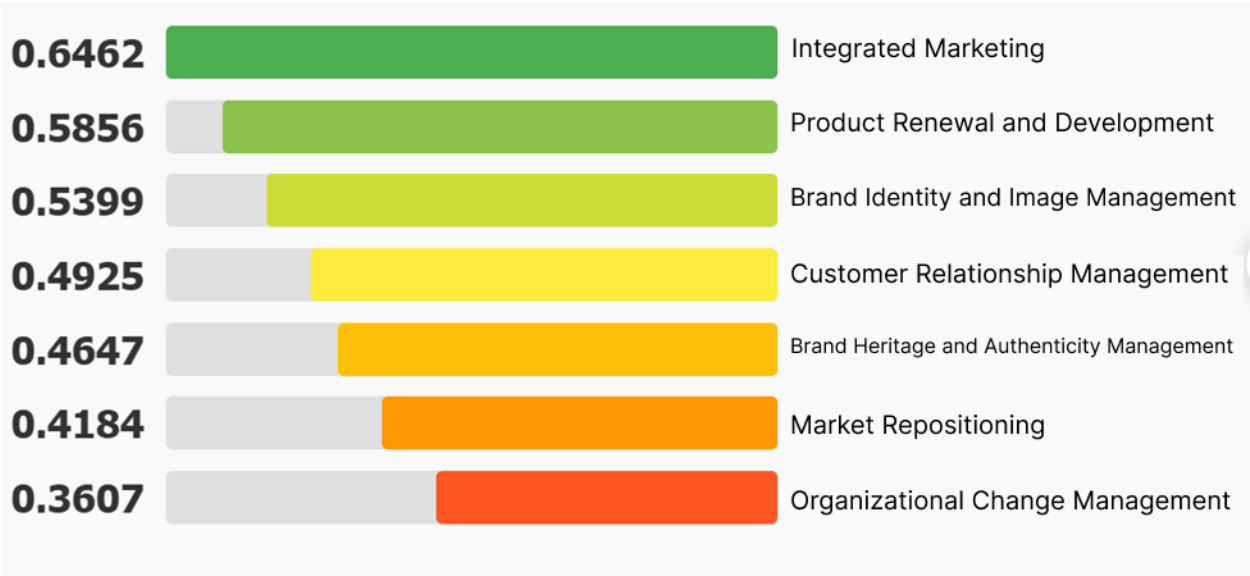
3. Findings and Results

The results obtained from the execution of the steps described in the previous section for both primary and secondary strategies are presented in Tables 2 and 3.

Table 2. Prioritization of Primary Strategies for Reviving Legacy Iranian Brands Using TOPSIS

Row	Primary Brand Revival Strategy	Distance from Positive Ideal (D^+)	Distance from Negative Ideal (D^-)	Final Score (CL)	Rank
1	Integrated Marketing	0.0115	0.0210	0.6462	1
2	Product Renewal and Development	0.0138	0.0195	0.5856	2
3	Brand Identity and Image Management	0.0155	0.0182	0.5399	3
4	Customer Relationship Management	0.0170	0.0165	0.4925	4
5	Brand Heritage and Authenticity Management	0.0182	0.0158	0.4647	5
6	Market Repositioning	0.0196	0.0141	0.4184	6
7	Organizational Change Management	0.0218	0.0123	0.3607	7

Table 2 presents the prioritization of primary strategies for reviving legacy Iranian brands using the TOPSIS method. Among the seven evaluated strategies, Integrated Marketing ranked highest with a closeness coefficient (CL) of 0.6462, indicating the strongest alignment with the ideal solution. It was followed by Product Renewal and Development (CL = 0.5856) and Brand Identity and Image Management (CL = 0.5399), both reflecting their strategic importance in brand revitalization. Customer Relationship Management and Brand Heritage and Authenticity Management ranked fourth and fifth with CL values of 0.4925 and 0.4647, respectively. The lower-ranked strategies included Market Repositioning (CL = 0.4184) and Organizational Change Management (CL = 0.3607), suggesting relatively lower priority in the context of brand revival based on expert evaluations.



Fgure 1. Prioritization of Primary Brand Revival Strategies Based on CL Score

Table 3. Prioritization of Secondary Strategies for Reviving Legacy Iranian Brands Using TOPSIS

Row	Secondary Brand Revival Strategy	Related Primary Strategy	D^+	D^-	CL	Rank
1	Product Quality Improvement	Product Renewal and Development	0.0085	0.0255	0.7500	1
2	Use of Digital Marketing	Integrated Marketing	0.0092	0.0248	0.7294	2
3	Brand Image Enhancement	Brand Identity and Image Management	0.0101	0.0240	0.7038	3
4	Product Innovation	Product Renewal and Development	0.0108	0.0235	0.6851	4
5	Listening to the Voice of the Customer	Customer Relationship Management	0.0115	0.0230	0.6667	5
6	Brand Identity Rebuilding	Brand Identity and Image Management	0.0120	0.0221	0.6481	6
7	Emotional Approach in Advertising	Integrated Marketing	0.0124	0.0215	0.6342	7
8	Functional Product Updates	Product Renewal and Development	0.0129	0.0210	0.6195	8
9	Creating a Strong Brand Identity	Brand Identity and Image Management	0.0133	0.0203	0.6042	9
10	Content Marketing	Integrated Marketing	0.0138	0.0198	0.5893	10
11	Creating Unique Experiences	Customer Relationship Management	0.0142	0.0191	0.5736	11
12	Promotion Channel Diversity	Integrated Marketing	0.0147	0.0185	0.5572	12
13	Strategic Use of Nostalgia	Brand Heritage and Authenticity Management	0.0151	0.0180	0.5438	13
14	Strengthening Brand Differentiation Points	Brand Identity and Image Management	0.0156	0.0176	0.5301	14
15	Revisiting Target Markets	Market Repositioning	0.0160	0.0170	0.5152	15
16	Providing Warranty and After-Sales Service	Product Renewal and Development	0.0165	0.0165	0.5000	16
17	Word-of-Mouth Marketing	Integrated Marketing	0.0169	0.0161	0.4879	17
18	Preserving Brand Essence	Brand Identity and Image Management	0.0173	0.0158	0.4773	18
19	Investment in R&D	Product Renewal and Development	0.0177	0.0155	0.4669	19
20	Creating Enjoyable Experiences	Customer Relationship Management	0.0181	0.0150	0.4532	20
21	Returning to Brand Roots	Brand Heritage and Authenticity Management	0.0185	0.0146	0.4411	21
22	Market Repositioning	Market Repositioning	0.0189	0.0142	0.4290	22
23	Logo and Symbol Update	Brand Identity and Image Management	0.0193	0.0139	0.4187	23
24	Product Redesign	Product Renewal and Development	0.0197	0.0135	0.4066	24
25	Use of Nostalgic Campaigns	Integrated Marketing	0.0201	0.0131	0.3946	25
26	Creating Customer Communities	Customer Relationship Management	0.0205	0.0128	0.3844	26
27	Merging Past and Present	Brand Heritage and Authenticity Management	0.0209	0.0125	0.3741	27
28	Targeting New Consumer Segments	Market Repositioning	0.0213	0.0122	0.3642	28
29	Influencer Marketing	Integrated Marketing	0.0217	0.0119	0.3543	29
30	Reconnecting with the Past	Brand Identity and Image Management	0.0221	0.0116	0.3443	30
31	Balancing Authenticity and Innovation	Brand Heritage and Authenticity Management	0.0225	0.0113	0.3343	31
32	Strategic Partnerships	Organizational Change Management	0.0229	0.0110	0.3245	32
33	Identifying Emerging Markets	Market Repositioning	0.0233	0.0107	0.3147	33
34	Changing or Reinforcing Brand Slogan	Brand Identity and Image Management	0.0237	0.0104	0.3050	34
35	Designing Appealing Advertisements	Integrated Marketing	0.0241	0.0101	0.2953	35
36	Strengthening Results-Oriented Culture	Organizational Change Management	0.0245	0.0098	0.2857	36
37	Engagement in Corporate Social Responsibility	Organizational Change Management	0.0249	0.0095	0.2762	37
38	Achieving Global Alignment	Organizational Change Management	0.0253	0.0092	0.2667	38
39	Emphasizing Intangible Values	Brand Identity and Image Management	0.0257	0.0089	0.2572	39

Table 3 summarizes the prioritization of 39 secondary strategies for reviving legacy Iranian brands using the TOPSIS technique. The highest-ranked strategy was Product Quality Improvement (CL = 0.7500), associated with the primary strategy of product renewal, indicating its critical role in brand revival. It was followed by Use of Digital Marketing (CL = 0.7294) and Brand Image Enhancement (CL = 0.7038), highlighting the importance of modern communication tools and perception management. Other top strategies included Product Innovation (CL

= 0.6851), Listening to the Voice of the Customer (CL = 0.6667), and Brand Identity Rebuilding (CL = 0.6481). In contrast, strategies such as Strengthening Results-Oriented Culture (CL = 0.2857), Corporate Social Responsibility Participation (CL = 0.2762), Achieving Global Alignment (CL = 0.2667), and Emphasizing Intangible Values (CL = 0.2572) received the lowest ranks, suggesting they are considered less critical in the current context of brand revitalization by the expert panel. The rankings reflect a strong emphasis on quality, innovation, and strategic marketing communication as central drivers of successful brand revival.

4. Discussion and Conclusion

The present study aimed to identify and prioritize key strategies for reviving legacy Iranian brands using a two-stage approach combining the Fuzzy Delphi technique and the TOPSIS method. The findings revealed that among the seven primary strategies, Integrated Marketing ranked highest in priority, followed by Product Renewal and Development and Brand Identity and Image Management. Additionally, among 39 secondary strategies, Product Quality Improvement, Use of Digital Marketing, and Brand Image Enhancement emerged as the top three strategies. These results offer significant insights into the contemporary revival dynamics of mature brands in the Iranian context, reinforcing the importance of harmonizing modern marketing tools with legacy brand equity.

The high ranking of Integrated Marketing (CL = 0.6462) as the most effective primary strategy is aligned with the growing consensus in the literature emphasizing the role of consistent and multi-channel communication in brand revitalization. As scholars have shown, integrated marketing communication ensures coherence across advertising, social media, packaging, and in-store experiences, thus reinforcing brand identity and facilitating emotional re-engagement [12, 13]. In a market like Iran, where brand fragmentation and consumer distrust are prevalent due to inconsistent messaging and outdated media channels, an integrated marketing approach is not just beneficial—it is essential. This result resonates with findings from Shetty et al., who highlight the effectiveness of digital integration and emotional storytelling in reviving "buried" brands through cohesive consumer experiences [14, 15].

Product Renewal and Development ranked second in priority (CL = 0.5856), emphasizing the strategic role of innovation in modernizing legacy offerings. This supports earlier research showing that updating product features, materials, and performance while retaining the core symbolic identity of the brand fosters both existing customer loyalty and new market acquisition [16, 17]. As Cattaneo and Guerini have argued, balancing innovation with nostalgic cues significantly increases the perceived authenticity of a revived brand, particularly when innovation addresses contemporary needs [18]. In the case of Iranian legacy brands, product stagnation has often been a key reason for market failure. The emphasis on renewal therefore serves as a corrective mechanism and a signal of strategic adaptability [19, 20].

The third highest priority, Brand Identity and Image Management (CL = 0.5399), confirms the centrality of symbolic coherence in brand revitalization efforts. When revitalizing legacy brands, managing brand visuals, narratives, and emotional resonance is essential to bridge the past with contemporary values. Previous studies have demonstrated that successful brand revival hinges on curating a coherent brand image that evokes both credibility and emotional appeal [21, 22]. Koelbel et al. emphasized that visual redesign, sensory branding, and heritage-based storytelling create a unique positioning that is difficult to replicate, especially in saturated markets [23]. In this study, strategies such as Brand Image Enhancement, Rebuilding Brand Identity, and Preserving Brand Essence further corroborate the importance of aligning symbolic attributes with evolving consumer expectations.

Among secondary strategies, Product Quality Improvement (CL = 0.7500) received the highest score. This reflects a strong consumer expectation for functional excellence, especially in the context of legacy brands whose historical reputation may no longer reflect current performance. As Jiang noted, functional credibility is a precondition for brand authenticity—regardless of how emotionally engaging the brand story may be [24]. The prioritization of this strategy aligns with findings from Castelo-Branco, who observed that product quality upgrades were pivotal in successful brand revivals such as Famel, where technical innovation reinvigorated a culturally dormant brand [25]. In Iranian consumer markets, where skepticism toward domestic production persists, product quality becomes the decisive lever for winning back trust.

The second and third secondary strategies—Use of Digital Marketing (CL = 0.7294) and Brand Image Enhancement (CL = 0.7038)—underscore the necessity of leveraging modern tools to update legacy narratives. Digital marketing has been widely cited as a cost-effective and agile tool for reconnecting with fragmented audiences and repositioning mature brands in new media ecosystems [20, 26]. Fatma suggests that digital channels allow brands to reactivate emotional memories while integrating new content and value propositions in real-time [27]. In the Iranian context, where consumer access to digital platforms is widespread despite geopolitical restrictions, the use of digital storytelling, influencer collaborations, and nostalgia-driven content becomes an enabler of cultural re-engagement [16, 28].

The middle-ranked secondary strategies—such as Listening to the Voice of the Customer, Emotional Advertising, Content Marketing, and Creating Unique Experiences—point to the importance of experiential and co-creative aspects of revitalization. These findings are supported by Närvänen and Goulding, who argue that brand revival is a collective, dialogical process where consumers play an active role in shaping the new brand narrative [29]. By involving consumers in the co-creation of value and experience, legacy brands can enhance authenticity and foster community-based brand meaning. Brown et al. referred to this as "retromarketing," a form of brand storytelling that actively invites consumer participation in reimagining brand identity [30].

In contrast, strategies ranked lowest—including Corporate Social Responsibility Participation (CL = 0.2762), Global Alignment (CL = 0.2667), and Emphasizing Intangible Values (CL = 0.2572)—suggest that in the Iranian context, these dimensions are currently perceived as less critical. This does not imply their irrelevance in principle but reflects their lower perceived urgency compared to functional improvements and digital visibility. Previous research by Merlo and Perugini supports this view, noting that CSR and global harmonization tend to be effective in later stages of revitalization when the brand has regained initial consumer attention and market performance [31]. Similarly, Nerdinger and Golding highlight that intangible attributes, such as ethical positioning or corporate values, play a reinforcing role rather than a foundational one in the early revival phases [32].

Finally, the findings validate a dual-track strategy for brand revival: one that simultaneously reinforces brand memory through symbolic and emotional tools while modernizing the brand's market offering through product and channel innovations. This approach is consistent with the hybrid model proposed by Koelbel et al., which integrates storytelling, sensory branding, and innovation in a staged framework [23]. It also resonates with Castelo-Branco's emphasis on the strategic reactivation of heritage not as nostalgia alone but as a value-laden asset that can be reinterpreted for contemporary audiences [25]. The application of the Fuzzy Delphi and TOPSIS methods further reinforces the value of systematic expert engagement in complex decision-making contexts where trade-offs among strategies must be evaluated under uncertainty [13, 33].

Despite the rigor and comprehensive nature of the methodology, this study has several limitations. First, it relies on expert judgments for both the Delphi and TOPSIS stages, which may reflect inherent biases or subjective

prioritizations, despite efforts to ensure objectivity through triangulation and defuzzification. Second, the findings are context-specific and may not generalize to all industries or markets within Iran, particularly those with different regulatory or consumer behavior characteristics. Third, the study did not incorporate longitudinal data or consumer-level validation, which may have added robustness to the strategic prioritizations presented. Lastly, the study focused only on the strategic level and did not assess the operational feasibility or financial cost of implementing each strategy.

Future studies can expand on this work by integrating consumer perspectives directly into the prioritization process using mixed methods such as conjoint analysis or sentiment mining from social media platforms. Moreover, researchers can investigate industry-specific nuances in brand revival strategies, such as in fast-moving consumer goods versus durable products or service brands. A longitudinal approach that evaluates the effectiveness of implemented strategies over time would also add valuable insights into strategy sustainability. Finally, comparative studies across similar emerging economies could shed light on the universality or specificity of these findings and offer a broader model for brand revitalization across cultures.

Brand managers should prioritize integrated marketing and product innovation as twin pillars of revival while investing in digital platforms to rejuvenate brand visibility and consumer engagement. Efforts should focus on improving product quality and aligning the brand image with current expectations through consistent storytelling. Managers must also engage consumers in co-creation processes to build authentic, emotionally resonant brand experiences. While global alignment and CSR initiatives can enhance brand reputation, they should be timed strategically after core revitalization goals—such as product renewal and marketing coherence—are met. Above all, legacy brand revival must be treated not as a one-time campaign but as a long-term strategic transformation.

Authors' Contributions

Authors equally contributed to this article.

Ethical Considerations

All procedures performed in this study were under the ethical standards.

Acknowledgments

Authors thank all participants who participate in this study.

Conflict of Interest

The authors report no conflict of interest.

Funding/Financial Support

According to the authors, this article has no financial support.

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