https://doi.org/10.37420/j.cer.2026.103

Brand "Black Swan": A Study on Brand Equity Risk Prevention from the Perspective of Information Fatigue

Bingzhi He*
Corporate Communications, Marketing and Public Relations, University of Leeds, UK
***Corresponding author E-mail: hbingzhi@163.com**

Abstract:
Amid the rapid iteration of the media environment and increasingly saturated market competition, brand equity has become a core strategic resource for enterprises to maintain market competitiveness and build long-term development barriers. However, under the new media communication landscape, mature Chinese brands such as Xibei and Haidilao, which possess high market awareness, find it difficult to withstand the impact of sudden brand "black swan" events, leading to the rapid collapse of brand equity. Drawing on information fatigue theory and the brand equity model, this study adopts a mixed-method approach combining content analysis and in-depth interviews to investigate two representative brand "black swan" events-the Xibei pre-made dish crisis and the Haidilao "urination" food safety incident. Through the stratified random sampling of 504 and 531 valid comments from major social media platforms, combined with 15 semi-structured in-depth interviews, this study explores the mechanism by which information fatigue drives the collapse of brand equity. The results show that the essence of brand "black swan" collapse lies in the structural imbalance of "high awareness, low emotional attachment"; users' rapid negative reactions stem from the concentrated release of long-accumulated information fatigue; and effective crisis response must center on "transparency, sincerity, action, and compensation." This study introduces information fatigue into the brand equity risk research framework, providing theoretical reference and practical guidance for enterprises to build risk prevention and crisis response systems in the information-overload environment.

Keywords:
Black swan, Brand equity, Crisis management, Information fatigue, Negative public opinion

1 Introduction

In the current era of rapid media environment iteration and increasingly saturated market competition, brand equity has become a core strategic resource for enterprises to maintain market competitiveness and build long-term development barriers. Its stable persistence and long-term value appreciation are of vital practical significance and research value for the sustainable operation of enterprises and the healthy development of the industry.

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Under the traditional brand management logic, enterprises mostly accumulate brand equity through various marketing means such as advertising, scenario marketing, and offline activities. However, in the new media communication landscape, the brand communication environment and consumer psychology have undergone disruptive changes, giving rise to significant particularities: enterprises represented by Chinese chain restaurant brands such as Xibei and Haidilao, which possess high market awareness, find it difficult to withstand the impact of sudden brand "black swan" events. Their positive routine publicity gradually falls into an ineffective predicament, and tiny negative information is highly prone to fission-like spread, forming an explosive public opinion crisis that damages brand equity.

Delving into the underlying logic of this phenomenon, traditional brand equity theory finds it difficult to fully explain the eruption mechanism of current brand crises, thus giving rise to a series of research questions that urgently need clarification: How does the current saturated and homogenized brand competition market breed brand equity "black swan" risks and intensify the crisis transmission effect? Why does the information fatigue psychology formed by users in the information-overload environment amplify the impact of negative public opinion, driving the rapid collapse of brand equity and word-of-mouth? How can enterprises break away from traditional public relations thinking and, based on the new characteristics of user psychology and the communication environment, build a brand equity "black swan" risk prevention system and crisis response mechanism suited to the new media era?

2 Literature Review

2.1 Brand "Black Swan" Phenomena and Brand Equity Risk Prevention

The frequent occurrence of brand "black swan" events and the prevention of brand equity risks are hot topics in the fields of new media communication and brand governance, which have currently attracted systematic research from domestic and international academia from multiple perspectives, including risk governance, public opinion communication, consumer behavior, and brand equity management.

Foreign scholar Taleb (2007), in *The Black Swan: The Impact of the Highly Improbable*, first defined the core characteristics of black swan events. From the perspective of uncertainty risk, he conducted an overall analysis of sudden, low-probability, high-damage events, pointing out that extreme sudden events in the market possess extremely strong unpredictability and can completely overturn the inherent development order of the industry and the original value system of the subject, laying the core theoretical foundation for research on sudden brand crises. Foreign scholar David Aaker (2014), in *Managing Brand Equity*, conducted a systematic analysis of brand risk issues from the perspective of brand equity dimension decomposition, pointing out that brand equity is composed by brand awareness, perceived quality, brand association, and brand loyalty—and that the essence of brand risk is the loss and collapse of multi-dimensional brand value, with the loss of brand loyalty being the core indicator of complete brand equity destruction.

Domestic scholars, in combination with China's new media market environment and the development characteristics of local brands, have carried out more detailed and locally contextualized in-depth research. Domestic scholar Zhang Jinhai (2019), in *Research on the Evolution Mechanism of Brand Crisis in the New Media Era*, conducted detailed research on local brand black swan events from the perspective of commu-

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nication ecology transformation, arguing that the decentralized and circle-based communication pattern of domestic new media has significantly lowered the threshold for the eruption of negative brand public opinion, and that tiny brand flaws are highly likely to evolve into network-wide black swan crises, aggravating brand equity loss. Domestic scholar Li Yanhong (2021), in *Research on Brand Equity Risk Identification and Prevention Paths*, conducted in-depth exploration of China's brand equity risk issues from the perspective of enterprise risk management. Her research shows that most local enterprises have a cognitive bias of prioritizing brand promotion while neglecting risk prevention, and that routine brand publicity can hardly build an anti-risk barrier, which is the core internal cause of the frequent occurrence of black swan events and the rapid collapse of brand equity.

2.2 Information Fatigue

Information fatigue, as a typical user psychological and behavioral phenomenon derived from the digital communication era, has, along with the increasingly prominent problems of information overload and content homogenization, attracted systematic research from academia from multiple perspectives including cognitive psychology, information management, communication studies, and consumer behavior, gradually forming a relatively complete theoretical system and empirical results.

Foreign academia took the lead in the conceptual definition and mechanism research of information fatigue, forming multi-dimensional and foundational theoretical results. Foreign scholar Lewis (2018), in *Information Fatigue Syndrome and Digital Burnout*, conducted an overall analysis of the information fatigue phenomenon from the perspective of cognitive psychological depletion, first systematically proposing the core concept of information fatigue syndrome, pointing out that massive and fragmented digital information continuously encroaches on users' cognitive resources, triggering negative states such as attention overdraft, psychological fatigue, and decreased willingness to accept information-a universal psychological dilemma for users in the digital age. Foreign scholars Edmunds & Morris (2000), in *The Problem of Information Overload in Business Organisations*, conducted research on information fatigue from the perspective of information overload causes, pointing out that information redundancy, information repetition, and the proliferation of invalid information are the core antecedent factors inducing information fatigue, and that there is a significant positive transmission relationship between information overload and information fatigue. Foreign scholar Song et al. (2016), in *News Overload and Citizen Cognitive Fatigue*, analyzed information fatigue from the perspective of media content consumption, arguing that long-term high-frequency and passive reception of homogenized media content leads to cognitive numbness and aesthetic fatigue in users, further producing behavioral tendencies of actively avoiding information and resisting content dissemination.

Domestic scholars, based on China's new media communication ecology and the media usage characteristics of local users, have carried out more detailed and locally contextualized extended research on information fatigue. Domestic scholar Yuan Jing (2020), in *Research Progress on User Information Anxiety Behavior in Mobile Social Media Environments*, conducted detailed research on the information fatigue of domestic users from the perspective of social media communication scenarios, pointing out that the immediacy and fragmentation of information dissemination in mobile internet scenarios further intensify users' information reception pressure, making information fatigue show normalized and universal characteristics, and highly prone to deriving secondary psychological and behavioral problems such as information anxiety and information

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avoidance. Domestic scholar Wang Ning (2023), in *Research on the Alienation of Consumer Brand Attitudes under Information Overload*, conducted research from the perspective of user information reception, pointing out that in the current market flooded with homogenized brand information, users in a long-term information overload environment are highly prone to brand aesthetic fatigue and psychological burnout, weakening brand emotional connection and user stickiness.

2.3 Problem Statement

In summary, existing domestic and international research has clarified the basic characteristics, dissemination patterns, and conventional prevention logic of brand black swan events, and has also explained the conceptual connotation and causes of information fatigue. However, it has neglected the intrinsic connection between information fatigue and brand black swan events and brand equity risks. Few studies have taken information fatigue as an antecedent variable to analyze its influence on the eruption of negative brand public opinion and the destruction of brand equity, or discussed effective enterprise brand equity risk prevention and remediation measures, which provides important innovative space for this study.

Based on this, this study takes information fatigue theory as the core theoretical support, combined with the Brand Equity Model, to explore the elements, mechanisms, and scope that negatively affect brand equity in the new media environment, and to propose systematic risk prevention and governance paths in a targeted manner, providing theoretical reference and practical guidance for the long-term maintenance of enterprise brand equity and the normalized prevention of brand risks in the new media environment.

3 Method

This study adopts a mixed-method approach combining content analysis and interviews, taking two representative brand “black swan” events-the Xibei pre-made dish incident and the Haidilao “urination” food safety incident-as research cases. It analyzes the internal mechanism by which information fatigue affects the collapse of brand equity through mutual verification from two levels: online public opinion texts and consumers’ real psychological cognition, responding to the above research questions.

3.1 Content Analysis

3.1.1 Research Hypotheses

Combining the preceding theoretical deduction and innovative ideas, based on information fatigue theory and the brand equity model, three groups of research hypotheses are proposed:

H1: The long-term bombardment of homogenized brand marketing information triggers user information fatigue, and users’ brand emotional loyalty significantly decreases;

H2: After the eruption of a brand black swan event, the long-accumulated user information fatigue transforms into negative emotion venting momentum, driving the large-scale fission-like spread of negative comments, and increasing the proportion of negative brand public opinion;

H3: The negative emotions generated by brand black swan events have spillover effects, and users’ negative

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evaluations are not only directed at the brand involved but also spread to similar brands in the same track and even the entire industry.

3.1.2 Sampling Method

The research objects corresponding to the hypotheses are the comments and topic discussion texts publicly posted by users on major social media platforms such as Weibo and Red after the eruption of the two major brand black swan events-the Xibei pre-made dish public opinion crisis and the Haidilao "urination" food safety crisis. Using stratified random sampling, the platform user comments within a 7-day period from the date of crisis exposure were taken as the population for stratified sampling. 504 valid comments were randomly selected for Xibei, and 531 valid comments for Haidilao. Official public relations articles, faked user generated content, meaningless repeated content, and pure emoji comments without text were removed, ultimately forming the valid analysis samples.

Table 1 Coding Scheme for Content Analysis

First-level Coding Dimension	Second-level Coding Category	Coding Description	Assignment Rule
1. User Information Fatigue Indicators	1.1 Aversion to daily brand advertising	Comments mention frequently encountering brand promotion and marketing copy, expressing annoyance and numbness	Yes = 1, No = 0
	1.2 Homogenized brand fatigue	Comparing similar brand publicity, expressing aesthetic fatigue and lack of differentiation	Yes = 1, No = 0
	1.3 Actively blocking brand publicity	Indicating deliberately ignoring or skipping brand advertising content	Yes = 1, No = 0
2. Brand Equity Damage Dimension	2.1 Denying value beyond brand awareness	Acknowledging having heard of the brand, but denying positive brand associations	Yes = 1, No = 0
	2.2 Brand loyalty loss	Indicating no longer repurchasing or refusing to recommend to others	Yes = 1, No = 0
3. Negative Emotion Venting Degree	3.1 Posting negative views on brand crisis events on social media	0 = objectively stating facts; 1 = mild complaint or criticism of brand negative news; 2 = expressing disappointment and distrust, questioning past brand publicity; 3 = angry accusation with insulting language, completely denying the brand	0 = no negative emotion; 1 = mild; 2 = moderate; 3 = severe
	3.2 Reposting others' negative views on brand crisis events on social media	0 = objectively relaying facts; 1 = reposting, liking, or collecting negative brand content; 2 = agreeing with and supplementing negative comments; 3 = citing negative bloggers' views to reinforce the negative narrative	0 = no negative emotion; 1 = mild; 2 = moderate; 3 = severe

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4. Negative Spillover Scope	4.1 Making rights-protection and accountability demands on the brand	0 = no substantive action; 1 = demanding public apology and executive response; 2 = making substantive demands such as compensation, refunds, and product recalls; 3 = calling for regulatory intervention and punishment	0 = no negative emotion; 1 = mild; 2 = moderate; 3 = severe
	4.2 Trust crisis in the pre-made dish / hotpot restaurant industry	0 = no substantive action; 1 = publicly expressing inability to trust pre-made dish es; 2 = publicly expressing intention to change consumption habits and stop consuming pre-made dish es; 3 = publicly calling on relatives and netizens to boycott pre-made dish es	0 = no negative emotion; 1 = mild; 2 = moderate; 3 = severe

3.1.3 Research Findings

H1: The long-term bombardment of homogenized brand marketing information triggers user information fatigue, and users' brand emotional loyalty significantly decreases. This hypothesis cannot be concluded through data analysis. Neither brand crisis event showed significant user information fatigue characteristics; 1.2 "homogenized brand fatigue" and 1.3 "actively blocking brand publicity" were both 0 across all samples, with only 1.1 "aversion to daily brand advertising" showing a very low occurrence rate (Haidilao 1.51%, Xibei 0.60%). This indicates that public opinion triggered by such single crisis events mainly focuses on "the event itself" rather than fatigue or blocking toward long-term brand marketing.

H2: After the eruption of a brand black swan event, the long-accumulated user information fatigue transforms into negative emotion venting momentum, driving the large-scale fission-like spread of negative comments and increasing the proportion of negative brand public opinion. This hypothesis is supported. Among them, brand equity loss is the most core and universal negative reaction in the two brand crises, with significant platform differentiation. Haidilao is mainly manifested by "brand loyalty loss" (14.50%), while Xibei is mainly manifested by "denying value beyond brand awareness" (21.67%). The commonality lies in that "denying brand added value" is significantly higher on Red than on Weibo, with Red users more inclined to deny from the foundation of brand value.

H3: The negative emotions generated by brand black swan events have spillover effects, and users' negative evaluations are not only directed at the brand involved but also spread to similar brands in the same track and even the entire industry. This hypothesis is supported.

Among them, the degree of negative emotion venting is significantly influenced by both "platform" and "poster type." In terms of expression intensity, Red users have a higher negative emotion level; in terms of diffusion behavior, Weibo is the absolute main venue for reposting negative content (Haidilao Weibo reposting 26.9% vs. Red 3.4%; Xibei Weibo 11.5% vs. Red 0%). In the Xibei sample, PGC-influencer accounts are the key nodes in the diffusion of negative topics (reposting proportion 11.3%, significantly higher than UGC's 0%), and the secondary dissemination by influencers amplifies the crisis volume.

As for the negative spillover scope, it is overall low, but there are brand and platform differences. The "industry trust crisis" (4.2) occurrence rate of the Xibei crisis (9.15%) is significantly higher than Haidilao (2.45%), and is more prominent on Red (11.9% vs 4.9%), indicating that as a representative brand of pre-made dish es / hotpot restaurants, the Xibei crisis is more likely to spill over into a trust crisis for the entire

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industry; the Haidilao crisis, by contrast, is essentially confined to the brand itself, with weaker industry spillover.

3.2 In-depth Interview

3.2.1 Interview Outline Design

The interview questions are mainly divided into three parts. The first part concerns respondents' basic information. The second part concerns user information fatigue perception, setting questions around dimensions such as homogenized brand marketing information, long-term advertising push, and brand emotional connection, to explore the formation process and external behavioral manifestations of fatigue emotions generated after users' long-term reception of brand publicity, corresponding to the core theoretical variable of information fatigue in this study. The third part concerns brand black swan events and brand equity risk cognition, focusing on dimensions such as user emotion venting after crises, brand trust loss, industry spillover of negative emotions, the effect of enterprise public relations repair, and long-term brand risk prevention paths, to study the logic of black swan events rapidly eroding brand equity and the countermeasures for risk prevention.

In the process of interviews and research, the researchers made every effort to avoid the four ethical issues and deviant behaviors emphasized by scholar Alan Bryman: (1) causing harm to research participants; (2) not using informed consent documents or materials; (3) infringing on the privacy of research participants; (4) deceiving research participants. If interviewees had any questions they were unwilling to answer or felt dissatisfied during the interview, they could remain silent or withdraw midway. Interview materials that interviewees declared unwilling to disclose were not collected or cited in this study.

3.2.2 Selection of Interview Participants

This study conducted 20-minute semi-structured in-depth interviews with 15 users who have consumption habits for the Xibei and Haidilao restaurant brands (consuming at least twice a year), have social media usage habits (surfing online at least one hour per week), followed the Xibei pre-made dish crisis and the Haidilao food safety incident, and posted at least one comment on social media. The interviews were conducted from September 2026 to October 2026. According to the maximum sampling principle of qualitative research methods, when the 15th interviewee was recruited, all interview content was sufficient to answer the research questions, and sample collection was concluded. The interviewees varied in age, occupation, education level, region, and degree of social media usage, with low homogenization.

The interviews were conducted by telephone, and the interview process was organized into transcripts. The basic information of the interviewees is shown in the following table.

Table 2 Basic Information of Interviewees

No.	Gender	Age	Occupation	Education	Region	Xibei/Haidilao Consumption Frequency	Social Media Usage
P01	Female	28	Internet product manager	Master's	Beijing	Xibei 3/yr, Haidilao 4/yr	About 8 h/week

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P02	Male	35	Middle school teacher	Bachelor's	Jinan, Shandong	Xibei 2/yr, Haidilao 6/yr	About 3 h/week
P03	Female	24	Graduate student	Bachelor's	Shanghai	Xibei 2/yr, Haidilao 5/yr	About 12 h/week
P04	Male	42	Private enterprise owner	Associate degree	Hang-zhou, Zhejiang	Xibei 5/yr, Haidilao 2/yr	About 5 h/week
P05	Female	31	Media journalist	Master's	Shenzhen, Guang-dong	Xibei 3/yr, Haidilao 3/yr	About 15 h/week
P06	Male	26	Program-mer	Bachelor's	Beijing	Xibei 2/yr, Haidilao 8/yr	About 10 h/week
P07	Female	45	Medical staff	Associate degree	Wuhan, Hubei	Xibei 4/yr, Haidilao 3/yr	About 2 h/week
P08	Male	38	Civil ser-vant	Master's	Chengdu, Sichuan	Xibei 2/yr, Haidilao 4/yr	About 4 h/week
P09	Female	22	Fresh graduate	Bachelor's	Xi'an, Shaanxi	Xibei 3/yr, Haidilao 6/yr	About 14 h/week
P10	Male	50	Enterprise middle manager	Bachelor's	Nanjing, Jiangsu	Xibei 6/yr, Haidilao 2/yr	About 3 h/week
P11	Female	29	Freelancer	Associate degree	Guang-zhou, Guang-dong	Xibei 2/yr, Haidilao 5/yr	About 20 h/week
P12	Male	33	Finance practi-tioner	Master's	Shanghai	Xibei 4/yr, Haidilao 3/yr	About 6 h/week
P13	Female	40	House-wife	High school	Zheng-zhou, Henan	Xibei 3/yr, Haidilao 4/yr	About 5 h/week
P14	Male	27	Sales manager	Bachelor's	Xiamen, Fujian	Xibei 2/yr, Haidilao 7/yr	About 9 h/week
P15	Female	36	University adminis-trator	Bachelor's	Tianjin	Xibei 5/yr, Haidilao 3/yr	About 4 h/week

3.2.3 Interview Findings

At the psychological level, users exhibit a high saturation perception of daily brand communication, accompanied by aesthetic fatigue and trust discounts toward homogenized publicity. In other words, homogenized and repetitive advertising content universally triggers “aesthetic fatigue,” “numbness,” and “aversion,” further weakening trust in the brand. Some interviewees demonstrated “reactance psychology” and “active blocking” behaviors, and even developed vigilance toward the brand’s “overwhelming positive publicity.”

At the same time, users’ cognition of different crisis events is not uniform. According to the interview findings, the two types of events-the Haidilao “urination” incident and the Xibei pre-made dish incident-trigger

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different emotional natures in users. The Haidilao "urination" incident triggers "physiological disgust" (the food safety bottom line), while the Xibei pre-made dish incident triggers "a sense of being deceived" (an integrity issue). Food hygiene issues are generally regarded as "bottom-line issues." It is worth noting that the magnitude of users' attitude change is highly correlated with consumption frequency and brand stickiness. High-frequency consumers (those consuming Haidilao 6-8 times per year) experienced the most drastic attitude change toward Haidilao; high-frequency Xibei consumers were more sensitive to Xibei's "failing to live up to its name." The attitude impact of food safety incidents is generally greater than that of integrity publicity issues. Specifically regarding willingness to re-consume, most interviewees demonstrated an attitude of "short-term avoidance, conditional return." Meanwhile, most interviewees admitted to producing industry-level guilt-by-association doubts, but the guilt-by-association toward "systemic risks" (such as common industry problems with pre-made dish es) is stronger than toward "extreme individual cases" (such as the urination incident). Food safety incidents strengthen overall vigilance toward dining out.

For enterprises, the acceptance of crisis repair strategies and the trust rebuilding mechanism deserve attention. Interviewees generally believe that trust repair has an "upper limit"—even the most ideal apology can only restore to "willingness to give another chance," not "restore to the original state." Once trust is broken, rebuilding is slow and incomplete. The research finds that "sincere apology + action" > "promotion" > "silence." Silence is generally regarded as the worst strategy ("playing dead," "guilty by default"); promotion is seen as "treating the symptoms but not the root cause" or even a signal of "guilt"; a sincere, specific, and action-oriented apology is the only effective starting point for repairing trust. Interviewees generally prefer "authentic, informative, and warm" content (real ingredients / real service / real user feedback), opposing scripted and templated hard advertising; in terms of frequency, they lean toward "restraint" (once or twice a week) rather than bombardment. Interviewees' expectations for crisis recovery are highly consistent, which can be summarized as the four elements of "transparency + sincerity + action + compensation"-quickly and honestly responding, disclosing facts, publishing specific rectification measures, accepting third-party supervision, and providing substantive compensation to consumers.

4 Causes of Brand Equity Risk Outbreaks and the Role of Brand Equity Construction

The "black swan" outbreak of brand equity is essentially a structural imbalance of "high awareness, low emotional attachment"—in the context of information fatigue, enterprises have long used homogenized, bombardment-style marketing to pile up brand awareness, yet have failed to precipitate emotional loyalty, turning brand equity into a "castle in the air" with high recognition but shallow foundations that rapidly collapses once a sudden negative event occurs. Therefore, the true role of brand equity in market competition is not simply to enhance exposure and awareness, but to build an "anti-risk buffer layer" composed of brand emotion, loyalty, and trust, providing a foundation for enterprises to resist crises and maintain long-term operations.

The interviews found that all 15 interviewees (15/15) noticed Haidilao's and Xibei's "similar publicity and advertising bombardment," and generally produced "aesthetic fatigue," "numbness," "aversion," and even "reactance psychology" (P03: "the more it is pushed, the less I want to see it"). It can be seen that although

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the two brands have extremely high awareness, long-term homogenized marketing has made positive publicity "desensitized" and ineffective, and what users have accumulated is more "cognition" rather than "emotion." This mutually corroborates with H1 in the content analysis "not receiving explicit support"—crisis public opinion focuses on "the event itself" rather than marketing fatigue, precisely exposing the fragile nature of brand equity lacking emotional loyalty support. After the crisis erupted, brand equity loss immediately became the most core negative reaction: Haidilao was mainly characterized by "loyalty loss" (14.50%), while Xibei's highest single indicator was "denying value beyond awareness" (21.67%). As Aaker (2014) noted, loyalty loss is the core indicator of brand equity destruction. It can be seen that if brand equity only emphasizes "awareness" while neglecting "emotional attachment," its role in market competition will degenerate from a "moat" into a "fragile object."

Brand equity construction is the process by which enterprises transform users' cognition, trust, and emotion toward the brand into long-term commercial value. The role of well-constructed brand equity for enterprises is mainly reflected in the following six aspects. First, it enhances brand premium and profitability. When a brand forms strong cognition and trust in users' minds, consumers are more willing to pay for "certainty" and "trust." Second, it strengthens market competitiveness. Brand equity helps enterprises occupy a unique position in users' minds; by establishing differentiated brand cognition and emotional identity, enterprises can effectively resist competitors' impact and reduce the risk of substitution. Third, it reduces operating and customer acquisition costs. When a brand has clear cognition and a unified image, market communication is easier to understand and remember, sales communication is more efficient, and customer conversion and repurchase rates are higher, thereby significantly reducing enterprises' marketing and communication costs. Fourth, it resists market risks and survives cycles. During market fluctuations or crises, consumers' loyalty and trust toward the brand can provide enterprises with a stable customer base, reduce the impact of uncertainty, and safeguard the enterprise's survival bottom line. Fifth, brand equity has a "compound interest effect." Every brand communication and customer contact accumulates value for the brand, and this cognitive accumulation can continuously amplify the enterprise's growth effect, achieving sustainable compound growth. Most importantly, brand equity, as the enterprise's core intangible asset, directly affects the enterprise's valuation and capital market performance. Meanwhile, strong brand equity can generate a "spillover effect," enhancing the enterprise's comprehensive advantages in talent attraction, channel negotiation, and strategic cooperation.

5 Psychological Mechanism of Users' Rapid Negative Reactions and Brand Equity Collapse

The reason why users produce rapid and intense negative reactions to brand "black swan" events, driving the collapse of brand equity in a short period, lies in the concentrated release of their long-accumulated "information fatigue" at the moment of crisis. Information fatigue is not generated by the crisis itself, but is latent before the crisis—users have long been fatigued and resistant to homogenized, bombardment-style brand information yet unable to escape it. The brand equity thus established is "with cognition but without emotion," lacking genuine stickiness. Once a black swan event occurs, the long-suppressed fatigue and distrust are "detonated with one click," transforming into surging negative emotion venting momentum, causing brand equity with a weak emotional foundation to collapse in a very short time.

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The interviews clearly revealed this psychological chain. At the level of saturation perception of daily communication, interviewees generally produced "things reverse at the extreme" vigilance toward overwhelming positive publicity. P01: "This is paid promotion again, and trust is decreasing," and P04: "the wool comes off the sheep's back, and the cost of advertising bombardment will ultimately be passed on to consumers"-indicating that users' brand emotion has long been eroded, placing them in a "high cognition, low trust" state. When the Haidilao "urination" incident-which touches the bottom line of food safety and triggers "physiological disgust"-erupted, the previously suppressed fatigue rapidly transformed into intense negative emotions.

Data analysis shows that approximately 44% of Haidilao users vented negative emotions to varying degrees, with "loyalty loss" reaching 14.50%; Weibo became the main venue for negative reposting diffusion (reposting 26.9%, $\chi^2=41.425$, $p<0.001$), with negative emotions rapidly amplified and fission-spread. This precisely reflects the establishment of H2: it is not that the event itself is "big enough," but that users are "long-fatigued and trigger-ready." At the same time, the Xibei crisis's "industry trust crisis" (9.15%) is significantly higher than Haidilao's (2.45%), corroborating H3's spillover effect-information fatigue not only detonates dissatisfaction with a single brand but also spills over into a trust crisis toward pre-made dish es and even the entire industry. It can be seen that the collapse of brand equity is essentially the result of users' "long-term information fatigue," a hidden explosive, being "ignited" by the black swan event.

6 Strategies for Enterprises to Respond to Brand Equity "Black Swan" Events

To respond to brand equity "black swan" events, enterprises must break away from the traditional passive repair thinking of "post-event public relations, deleting public opinion, and promotion offsetting," and instead build a full-cycle risk prevention and crisis response system "starting from user information fatigue, centered on sincerity, transparency, and substantive action, and aimed at rebuilding long-term emotional attachment." The key to crisis response lies not in "firefighting" rhetoric, but in using transparency and action to rebuild overdrawn trust; the foundation of risk prevention lies in preemptively resolving user information fatigue and preventing brand equity from becoming a "non-sticky" fragile asset.

The interview findings on "acceptance of crisis repair strategies" directly define the boundaries of effective strategies. Interviewees almost unanimously rejected "silent handling"—P02: "silence is a signal of 'guilty by default' in my book," and P05: "playing dead only consumes brand credibility"-indicating that silence further amplifies users' already-nonexistent distrust; they viewed "promotion" as "treating the symptoms but not the root cause" or even "guilt"-P03: "running promotions during a crisis makes me feel it is guilty." Only "sincere apology + specific action" was recognized as the sole effective starting point for repair, and trust repair has an "upper limit"-P01: "it can be repaired to 'willing to give another chance,' but not to 'trusting as before.' "

Thus, this study proposes specific paths for enterprises to respond to black swan events, specifically divided into pre-event early warning and prevention, in-event agile response and handling, and post-event repair and evolution. First, before a crisis erupts, enterprises should establish a normalized public opinion monitoring system that captures network-wide public opinion, consumer sentiment, and industry risk signals in real time, achieving early detection and early warning to nip crises in the bud. Meanwhile, they should establish

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a multi-dimensional risk radar to dynamically assess potential risks in supply chain, finance, compliance, and market, and establish risk indicator monitoring and early warning thresholds to enhance the enterprise's risk resistance resilience. More fundamentally, enterprises must preemptively resolve information fatigue in daily operations-interviewees generally prefer "authentic, informative, and warm" content (real ingredients, real service, real user feedback) and lean toward "restrained" communication frequency. Enterprises should take this as a guideline, shifting from "advertising bombardment" to "value transmission," consolidating brand emotional attachment from the source, and enabling brand equity to genuinely possess the ability to resist black swan events.

Second, when a crisis erupts, enterprises should follow the "golden time" rule (e.g., within 2-8 hours) to quickly set the tone and issue a brief statement (such as "we are aware and investigating") to pacify public emotions, avoiding the silence that allows rumors to fill the information vacuum. Specifically: first, during the crisis, adhere to the four elements of "transparency + sincerity + action + compensation"-disclose honestly at the first opportunity, publish verifiable rectification measures and a timetable, introduce third-party supervision, and provide substantive compensation to affected consumers, rebuilding trust through "action" rather than "rhetoric"; second, crisis response should be handled in a layered manner. Given that Weibo is the main venue for negative reposting diffusion (Haidilao 26.9%, Xibei 11.5%) and Red users have a higher negative emotion level and are more inclined to deny the foundation of brand value, enterprises should implement differentiated public opinion guidance and trust communication according to the characteristics of different platforms.

It is worth noting that post-event repair and evolution are conducive to reshaping the brand and transforming the crisis. On the one hand, after the crisis subsides, enterprises should comprehensively review the root causes of the crisis, examine loopholes in internal management, risk control processes, and business models, and optimize management processes, turning the crisis into an opportunity for internal improvement. On the other hand, they should repair brand reputation through practical actions, such as publicly committing to rectification, improving product/service quality, and participating in social responsibility (such as public welfare projects), turning the crisis into an opportunity to demonstrate brand sincerity and reshape brand value.

7 Conclusion

This study, taking information fatigue theory as the core support and combining the brand equity model, adopts a mixed-method approach combining content analysis and in-depth interviews to investigate two representative brand "black swan" events-the Xibei pre-made dish incident and the Haidilao "urination" incident-and reaches three conclusions. First, the essence of brand equity "black swan" outbreaks is the structural imbalance of "high awareness, low emotional attachment"; long-term homogenized and bombardment-style marketing has piled up brand awareness without precipitating emotional loyalty, leaving brand equity without the buffer capacity to resist crises. Second, users' rapid negative reactions to black swan events stem from the concentrated release of long-accumulated information fatigue before the crisis; the long-suppressed distrust is "detonated" at the moment of the event, driving the rapid decline of brand equity and its spillover to the same track and even the entire industry. Third, effective crisis response must center on "transparency, sincerity, action, and compensation," abandoning silent and promotion-based passive handling, and fundamentally rely

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on preemptively resolving information fatigue in daily operations and rebuilding brand emotional attachment.

The theoretical contribution of this study lies in introducing information fatigue into the brand equity risk research framework, revealing its mechanism of action as an antecedent variable on brand black swan events and brand equity destruction, and filling the gap in existing research's attention to the intrinsic connection between the two; practically, it provides path references for enterprises to build risk prevention and crisis response systems in the information-overload environment.

The limitations of this study are as follows: the sample focuses on two types of crises in the restaurant industry, so the generalization of conclusions to other industries is limited. The interview sample size is relatively small, and the public opinion cycle is limited to seven days after the crisis, making it difficult to capture the long-term dynamics of brand equity repair. The measurement of information fatigue relies on qualitative interviews and text coding, lacking large-sample scale-based quantitative validation. Future research can expand the industries and sample size, introduce longitudinal tracking designs, and develop specialized information fatigue quantification scales to deepen the understanding of brand equity black swan risk prevention mechanisms.

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