



BI Norwegian Business School - campus Oslo

GRA 19703

Master Thesis

Thesis Master of Science

Revitalization Through the Use of Art? A Comparative Study
of Collaborative Strategies for Enhanced Luxury Brand Image

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Start:	15.01.2021 09.00
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Finish:	01.07.2021 12.00
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Final Master Thesis

BI Norwegian Business School

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Hand-in date:
01.07.2021

Campus:
BI Oslo

Examination code and name:
GRA 19703 – Master Thesis

Program:
Master of Science in Strategic Marketing Management



Acknowledgements

Throughout the writing of this paper, great support and assistance were received. The master thesis marks the accomplishment of our Master of Science (MSc) in Strategic Marketing Management at BI Norwegian Business School. In that respect, special thanks and acknowledgment to BI are given based on an excellent source of professional and academic standard in building intellectuality and strategic confidence over the past two years, 2019-2021. Thanks to the talented professors of this degree, the specific interest in brand management, consumer behavior, and strategic thinking were enhanced during the master program. Thus, naturally, diving deeper into the topic and simultaneously combining an interesting topic of luxury management and the unique touch of an artist's work was the perfect starting point of this project.

Furthermore, gratitude is expressed to the supervisor Peter Jarnebrant, whose insightful guidance has been of significant value throughout this dissertation process. His support and academic input have provided great motivation and deepened direction to complete this master thesis successfully.

Conclusively, a special thanks to all respondents who distributed time and energy to share their perceptions and attitudes. Their insights are what have brought answers to this paper.

Thank you!

Oslo, 1st of July 2021

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Abstract

Luxury brand managers should obtain knowledge and understanding on the impact of collaborative strategies as one accommodates revitalization as a critical phase in a brands' life cycle. Within the concept of luxury, an existent commonality is the concept of arts, as both provide a unique and scarce experience within the consumption of such goods. Hence, the purpose of this thesis was to investigate the most successful strategy of either a co-branding or Arty Limited Edition by looking at which collaboration contributes to a positive impact on the perceived luxury brand image through the use of Vigneron & Johnson's (2004) Brand Luxury Index. The paper further aimed to provide explicit knowledge within the facilitation of such strategies by examining the conditional determinants for under which the respective collaborations are most successful.

The comparative study used a quantitative approach with an in-between subject design. The empirical material within the analysis was determined by conducting six questionnaires of 19 questions each, answered by 143 participants in which randomization helped distribute evenly. Moreover, to compare the two strategies, the direct effect was analyzed through investigating standardized mean differences and paired sample t-tests. To examine any asymmetries, the moderating effects were further determined through multiple regression analysis.

Based on prior research on luxury brand management, collaboration strategies, art-based initiatives, and consumer behavior on luxury consumption, the study focused on connecting the two worlds of luxury and arts in an attempt to provide evidence on whether art-based initiatives give a better outcome on the luxury brand image than the more common collaboration of co-branding as limited knowledge on the matter exists to this day. The findings extracted from this thesis paper indicated that Arty Limited Edition have a better direct positive influence on the luxury brand image. The results also showed that to successfully facilitate such collaboration, the conditional determinants investigated indicated that brand-artist fit should be high (that is, the thematic coherence between the entities), brand familiarity should be low (that is, the prior knowledge of the collaboration partner), and brand visibility should be low (that is, subtle brand elements). However, brand managers should investigate which dimensions within the Brand Luxury Index are more important to their consumer segment to develop a successful collaboration and revitalization.

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1. Introduction

The luxury market is a large and still growing market and are prospering in all capital cities of the world (Kapferer & Valette-Florence, 2016). The unprecedented growth of the luxury sector to its current US\$257 billion worth (Fortune Business Insight, 2021) is a result of globalization, new market segments, digital communication, wealth-creation opportunities, international travel, and culture convergence (Okonkwo, 2017). Accordingly, the compound annual growth rate is expected at 4.6% in the 2020-2027 period, potentially reaching US\$352 in 2027 (Fortune Business Insight, 2021).

Traditionally, the market has been deemed untroubled by competitive threats such as high levels of rivalry, intense price pressures, and short innovation cycles (Lasslop, 2005). However, Kennedy (2010) argues that luxury brands are being democratized from trading-up strategies by mass-market brands (Silverstein et al., 2005) and downwards marketing activities followed by an increasing number of luxury brands (Kapferer & Bastien, 2012). This is entailing an enormous rise in the competitive market and considerable challenges to the specific position of exclusivity of luxury brands (Kastner, 2013). Consequently, luxury brands must continuously seek new and innovative ways to stand out from the competition (Lasslop, 2005) and uphold relevance (Kastner, 2013) resulting in a substantial pressure to innovate and differentiate. However, the value proposition of luxury brands consists of, among other things, quality, heritage, uniqueness, and exclusivity. This pose for several critical challenges, specifically, to protect the uniqueness and exclusivity (Wiedman et al., 2012). Consequently, there is a conflict between satisfying the rising demand, while also sustaining a one-of-a-kind perception in the minds of consumers (2013).

In addition, the luxury market is fragmented in which the luxurious perceptions and image can quickly become vague and indifferent. Thus, one of the challenges in luxury management is growing sustainably and staying relevant in the consumers' minds through the entire brand life cycle (D'Arienzo, 2016). That is, the revitalization phase represents one of the primary challenges in the management of contemporary luxury brands that seek to stay relevant (Meffert & Lasslop, 2004). Over the years, brands experience life cycles that require changes in business strategies if they are to survive and prosper. Then, the question is: how can luxury brand managers solve such specific challenges? Well, several strategies are suggested in the field of luxury branding.

One specific area of strategies is collaborations, which can be facilitated within alliances, ingredients, companies, or extensions (Keller, 2013). That way, a brand can gain a competitive advantage, financial means (Todeva & Knoke, 2005) and increase brand awareness (Kastner, 2013). Specifically, research suggests collaborations in the management of luxury brands such as co-branding alliances. Co-branding alliances with high- and low street retailers have become a favorable and popular technique (Hosea, 2008), as this strategy exposes the luxury brand to an entirely new and untapped market (Marketing Week, 2011). However, it has widely been questioned if this kind of strategy can jeopardize the brand's luxury position if not executed correctly, in which the luxury appeal could be consequently compromised (Luck et al., 2014). Further, co-branding strategies capitalizing on low-end brands can drastically change the core brand luxury positioning in terms of distribution, price, quality, and ultimately exclusivity (Bold, 2002).

As a response to the challenges of co-branding strategies that seemingly might benefit fast fashion brands more than luxury brands, one interesting novel phenomenon has ascended the recent years. Specifically, the strategy of luxury brand-art collaborations might be a suitable alternative with respect to both the positioning and revitalization of luxury brands. According to research, luxury brands might increase their distinctive distance towards competing luxury brands and non-targeted consumers (Kapferer, 2012) by capitalizing on art's solid social demarcation function (Bourdieu, 1979). Hence, the art may serve as an elitist multiplier (Meffert & Lassolp, 2004) that re-emphasizes the inaccessible space of the luxury brand (Catry, 2003). Accordingly, high-profile art collaborations allow luxury brands to stand out from an increasingly overcrowded market (Maxwell, 2011). Collaborating with the arts might embody consumers' beliefs of uniqueness and singularity. Further, these studies suggest that joining forces with the arts permits luxury brands to gain new relevance and remain consistent with their modern target clientele's requirements. However, the close alliances between luxury brands and the arts, as they can be empirically observed today, represent a younger phenomenon (Michau, 2009). Specifically, the practice of luxury brand-art collaborations has a relatively short tradition in luxury brand management and is still in the process of exploring further opportunities for its implementation (Boche, 2010).

1.1 Research purpose

With the abovementioned factors in mind, it is imperative that luxury brands recognize and establish the true implications of such strategies, and if, in fact, art-based initiatives have the ability to provide greater benefits than co-branding. Hence, luxury brands must understand the impact of the strategies on the overall luxury brand perception (Liu & Choi, 2009). However, despite the growing importance of luxury brands revitalization and perceived brand image, both professional and academic literature is rather limited with respect to the study of luxury brands' image and the dimensions leading to the creation and maintenance of a luxury brand (Díaz-Bustamante et al., 2016). Especially with respect to the implementation of art in luxury brands. Regardless of the increasing practical relevance for renewing contemporary luxury brands, the varied forms of collaborations that might enhance luxury brands' image have remained relatively unexplored. In that sense, the purpose of the study is to provide empirical support for the type of branding initiative luxury brand managers should facilitate for best possible practice to accommodate a successful revitalization phase that positively affects luxury brand image.

1.2 Research question

The main object of this thesis is to analyze and compare the impact of the abovementioned collaborations. Specifically, the impact of the collaboration strategies on consumers' perception of luxury brands, conceptualized as the perceived luxury brand image. Further, factors that might impact the perception of the brand image will be measured to specify the various conditions under which the strategies might succeed. Hence, the following research question is established as a result of the theoretical background and for further hypotheses development purposes:

Should luxury brand managers undertake a luxury brand-art collaboration versus a co-branding strategy to enhance a luxury brand image, and under which conditions are the one or the other likely to be most successful?

Below, we review the literature; develop hypotheses; explain the study's conceptual framework, methodology, analyses tools and results; and provide an

overall discussion of the given constructs that will result in recommendations to the management of luxury brands, specifically, with the revitalization phase in mind.

2. Theoretical Background

A theoretical background is presented to provide a review of secondary data and empirical evidence from the field of luxury brand management. The concept of luxury and luxury brand management is first reviewed through a definition and a conceptualization. Further, the influence of consumer perceptions on luxury branding is of importance, and brand image elements are thus presented through its role and relevant theories. Moreover, concepts within branding and communication to enhance the brand image of luxury brands are introduced, with a special emphasis on the branding initiatives of co-brandings and of luxury brand-art collaborations. Further, potential prerequisites or determinants for successful branding and communication strategies are discussed, followed by a review of consumer behavior theories in luxury consumption and in the field of art and culture.

2.1 Luxury Brand Management

Luxury fills peoples' life with meaning, pleasure, and fascination and expands, beyond things, the desire for indulgence (BBC, 2021). However, luxury conceptualization is changing relative to developments in society, including economic and political circumstances (Scholz, 2014), making the luxury industry complex, large, and highly competitive (Okonkwo, 2009). Consequently, the management and the understanding of luxury are strategically significant, as it is a rising demand for luxury goods in the global marketplace as well as several challenges to sustain the luxury perception in the minds of consumers (Wiedman et al., 2012). Over decades, researchers have studied the concept of luxury brands. However, despite the growing attention on luxury worldwide, an accepted definition has been incomplete (Ko et al., 2019). As a response to this, Ko et al. (2019) recently carried out a study to summarize prior knowledge on luxury brand management and to develop a new definition of a luxury brand. The authors compile the major findings into one definition:

A luxury brand is a branded product or service that consumers perceive to (1) be high quality, (2) offer authentic value via desired benefits, whether functional or emotional, (3) have a prestigious image within the market built on qualities such as artisanship, craftsmanship, or service quality, (4) be worthy of commanding a premium price, and (5) be capable of inspiring a deep connection, or resonance, with the consumer. (Ko et al., 2019, p. 406)

Accordingly, consumers purchase luxury products based on, among other things, their rarity and exclusivity (DeAcetis, 2020). If luxury brands lost their exclusivity and rarity, they would lose their value (2020). Consequently, when strategically planning for a luxury brand, several theories connecting the brand image perception and luxury consumption have been put forward. To build, manage, and sustain luxury brands, familiarizing with these theories is of importance (Kapferer et al., 2017).

2.2 Luxury Brand Building

As the luxury market is fragmented, the luxurious perceptions and image can quickly become vague and indifferent (D'Arienzo, 2016). Consequently, one of the primary challenges in luxury management is growing sustainably and staying relevant in the consumers' minds through the entire brand life cycle. Over the years, brands experience life cycles that require changes in business strategies if they are to survive and prosper. When a brand's life cycle passes maturity, its equity might begin to show signs of decline (D'Arienzo, 2016), measured by lower consumer awareness and weaker brand images (Aaker, 1996). This decline represents the revitalization phase, in which the strategic option is to increase differentiation and reinforce brand image (Keller, 1999). The idea behind revitalization is that both values and attributes of a brand stay intact, but a new messaging strategy is developed (D'Arienzo, 2016). The revitalization also retains and often builds upon the prior positioning and seeks to merge heritage with more modern design (2016). Although the importance of a strong brand is relevant for all companies, it is especially imperative for a luxury brands' success based on the core asset of the luxury brand image (Ginman et al., 2010). Therefore, to manage

a luxury brand's life and meet the revitalization phase, the importance of understanding the perceived luxury brand image is emphasized.

2.2.1 Brand Image Elements of Luxury Brands

Consumers assume attributes and qualities of luxury brands based on the brand image (Phau & Prendergast, 2000). Therefore, the brand image plays a fundamental role in influencing consumers' perception of luxury brands (Chevalier & Mazzalovo, 2008). In general, brand image is the set of beliefs about a particular brand (Kotler, 1988). A comprehensive understanding is to regard the brand image as describing not individual traits of the product but the total impression or perception in the minds of the consumers (Ditcher, 1985).

The definition of what separates the perception of luxury brands and non-luxury brands has been operationally defined by Vigneron & Johnson (2004) as the distinction between brands exhibiting five perceived dimensions of a luxury brand. The authors' conceptual framework, entitled the Brand Luxury Index (BLI), consists of latent luxury dimensions reflecting three non-personal oriented perceptions and two dimensions reflecting personal oriented perceptions, namely, perceived conspicuousness, perceived uniqueness, perceived quality, perceived hedonism, and perceived extended self. That is, these dimensions must be established or monitored for creating a lasting luxury brand (Vigneron & Johnson, 2004).

For the first dimension of perceived conspicuousness, research suggests that consumers consider reference group influences when publicly consuming luxury products (Veblen, 1899). As such, when purchasing luxury brands, the conspicuousness associated with the brand is of importance to signal social status and social representation (Vigneron & Johnson, 2004). Further, the dimension of uniqueness assumes that perceptions of exclusivity and rarity enhance the desire for a brand (Groth & McDaniel, 1993). Subsequently, individuals express a need for uniqueness when they are searching for something that is difficult to obtain (Snyder & Fromkin, 1977). Also, the literature on luxury consumption emphasizes the importance of quality to ensure the perception of luxury (Quelch, 1987). That is, to develop a luxury brand image, a long-term commitment to quality is required, and it is expected that luxury brands offer superior product quality and performance compared with non-luxury brands (Vigneron & Johnson,

2004). Further, perceived hedonism refers to the luxury dimensions reflected by the sensory gratification (Rossiter & Percy, 1997) and the sensory pleasure expected from the brand (Hirschman & Holbrook, 1982). That is, the personal rewards and fulfillment the consumer experiences through the consumption of the brand, and how this applies to their subjective emotional benefits and intrinsically pleasing needs (Sheth et al., 1991). Finally, social referencing and the construction of oneself appears to be determinant in luxury consumption (Vigneron & Johnson, 2004). Thus, the theory of extended self suggests that individuals regard their possessions as part of identity (Belk, 1988), and, as a result, consumers use luxury brands to classify or distinguish themselves in relation to relevant others, as well as to integrate the symbolic meaning into their identity (Holt, 1995).

These brand image dimensions establish a structural analysis of brand luxury and propose guidance in creating and evaluating luxury brands. Moreover, they form an understanding of how the brand luxury is to be maintained (Vigneron & Johnson, 2004). Table 1 presents the luxury brand image dimensions with connected items.

Table 1. Factors describing luxury brand image by Vigneron & Johnson (2004)

Items developed in this study		
Non-personal-oriented perceptions	Conspicuousness	Conspicuous Elitist Extremely expensive For wealthy
	Uniqueness	Very exclusive Precious Rare Unique
	Quality	Crafted Luxurious Best quality Sophisticated Superior
Personal-oriented perceptions	Hedonism	Exquisite Glamorous Stunning
	Extended Self	Leading Very powerful Rewarding Successful

2.2.2 Branding and Communication Concepts

Different branding- and communication strategies revolve around the revitalization phase to extend a brand's life and reinforce the brand image. According to Keller (2013), two strategic options exist within the revitalization of brands and thus enhance brand meaning and salience and greater brand resonance. The first option is to expand the breadth and/or depth within brand awareness through improved consumer recall or recognition. The second is to improve the brand image through strength, favorability, and uniqueness. Here, the brand associations are essential and might be the factors that need to be refined (Keller, 2013). Specifically, associations in the market are part of the building blocks of value-based perceptions. Thus, a direct change in existing or new brand associations might be an appropriate step to revitalize the brand image. To revitalize and enhance the brand image, brand managers can make use of strategies that are commonly known under the concepts of brand leveraging (Keller, 2003) or secondary brand associations (Keller et al., 2012). This associative coupling of brands creates additional image objects in the consumers' minds (Kastner, 2013). Thus, when these strategies are being incorporated, the consumers may comprise some of the associations or responses characterizing the other entity as accurate for the initial brand as well (Keller et al., 2012). By linking the brand to other, potentially unrelated, powerful symbols, the brand can either reinforce salient brand features or lastingly compensate for poor brand qualities (Baumgarth, 2008; Berndt, 2005; Keller et al., 2012). Conclusively, to retain, recapture, and attract consumers, secondary associations can be provided from the assistance of other brands through, for instance, brand collaborations (Keller, 2013).

2.2.2.1 Co-branding

Co-branding, also referred to as co-bundling, brand alliances (Kastner, 2013), or composite branding (Washburn et al., 2000), is an increasingly popular technique in which managers strive to transfer positive brand associations towards new products and services (Leuthesser et al., 2003). The strategy is explained as two brands that cooperate to form a partnership on a single product and service (Grossman & Till, 1998), which can eventually reinforce brand image and brand awareness (Xiao & Lee, 2014). In other words, a co-branding strategy involves the physical integration of two brands (Levin & Levin, 2000). The goal of a co-

branding strategy is the launch of a new product and can occasionally be referred to as a brand extension (Besharat, 2010).

Shen et al. (2017) recommend fast fashion brands to collaborate with well-known luxury brands that have strong brand loyalty while also recommending well-known luxury brands to work with fast fashion brands to attract a larger group of consumers. For instance, previous collaborations have prospered between two luxury brands, such as Apple and Hermès, and The North Face and Gucci, one luxury brand and one fast-fashion brand such as Giambattista Valli and H&M, and one luxury brand and one car brand such as Gucci and Fiat. A co-branding strategy has the opportunity to create a spill-over effect on both entities within the context of consumer attitudes (Washburn et al., 2000), in which the strategy is proposed to enhance valuation for both brands (Blackett & Boad, 1999). Other advantages are the financial benefits of lower cost in advertising and promotions (Besharat, 2010) and to leverage a strong brand effectively (Leuthesser et al., 2003). Moreover, the drivers of co-branding are to add value to brand assets and create synergy for profitable long-term growth. Consequently, the strategy has become a widespread practice in luxury brand management for several reasons: easy access to new consumer segments, embracing new technologies, increasing geographic reach, rejuvenating brand image, and broadening product range (Kastner, 2013).

2.2.2.2 Luxury Brand-Art Collaborations

As the literature often recommends well-known luxury brands to work with fast fashion brands to attract a larger group of consumers, a new strategy has emerged for luxury brands solely to maintain their rarity and exclusivity. More specifically, a collaboration strategy in which a luxury brand collaborates with the arts. The composite concept of Luxury Brand-Art Collaborations (LBACs) is developed as a branding strategy based on the structural proximity that luxury brands have always had with art (Kapferer & Bastien, 2012). Many authors across the international luxury brand management literature underline the historical link between both ideas (E.g., Chevalier & Mazzalovo, 2012; Kapferer & Bastien, 2012; Tungate, 2009) as luxury brands and art have a mutual understanding of bespoke production (Soito, 2018).

Kastner (2013) suggests that collaborations between luxury brands and the arts are understood as “any kind of deliberate associations between a luxury brand

and art within the scope of which a luxury brand intentionally connects itself with a representative of the contemporary art world (e.g., artist, artwork or art institution) [...]” (Kastner, 2013, p. 28). This encompasses the ideas that luxury brands can reconnect with their time and continually recreate the idea of newness (Boche, 2010), seek to the arts in order to innovate or advertise their product range (Chevalier & Mazzalovo, 2012), use the arts to communicate exquisite taste and to sustain the luxury brands’ claim to be bold and influential opinion leaders (Kapferer & Bastien, 2012), to rekindle the desire for a new generation of luxury followers (Maxwell, 2011), and for the arts to serve as a strategic brand-building tool that helps essentially old luxury brands to stay current, project a message and engage an audience (Swengley, 2011).

Further, Kastner (2013) distinguishes between three conceptual LBACs: Arty Limited Edition, Philanthropic LBAC, and Experimental LBAC, all of which allowing luxury brands to stand out from an increasingly overcrowded market (Maxwell, 2011) and to gain valuable visibility by generating extensive media exposure (Chevalier & Mazzalovo, 2012). First, Arty Limited Edition is characterized by visual creative expressions that the artist merges with the luxury brands’ pre-existing products. When undertaking Arty Limited Editions, the artist is asked to leave a unique artistic fingerprint and add a personal touch to the brands’ product. Here, the artist often has to comply with product-related requirements such as using the material, the main traits, and the form of the product. Often, the product is exclusively sold during a short period of time, and during this time, the stores are often artistically designed by the artist (Kastner, 2013). For instance, Hermès commissioned graffiti artist Kongo to interpret their signature silk scarfs in which the artist made a limited-edition collection comprising six different silk scarves and featured the brand’s name in special letters (Maeland, 2011).

Second, Philanthropic Luxury Brand-Art Collaborations refers to the voluntary cultural commitment the luxury brand undertakes. Here, the brand works as a non-profit organization in which it donates funds and provides the source of funding (Chailan, 2018). When choosing this kind of collaboration, the brand might generate social legitimation through its voluntary commitment to the arts (Kastner, 2013). For instance, Hugo Boss teamed up with the Guggenheim Museum to make the Hugo Boss Prize. The prize is awarded to an artist who has

made an important contribution to the contemporary art scene. In addition, the artist is approved for an exhibition at the Guggenheim Museum (Kastner, 2013).

Finally, the Experimental Luxury Brand-Art Collaboration is characterized by creating creative ventures in which the artist often has the freedom to experiment. For instance, an artist might be asked to create an experience and change the outer appearance of either the luxury brands' website or their physical store and transform selected sections into personal creative expressions and direct interaction with the consumer (Kastner, 2013). Then, the website or commercial space is used as an exhibition space to promote both contemporary art and the luxury brands' products (Kastner, 2013). For instance, the fashion house Chanel commissioned the architect Zaha Hadid in which the artist built a mobile art pavilion that served both as a commercial store, a venue for fashion shows, and an art museum. Since 2011, the pavilion has been used as an exhibition space to promote contemporary art (Kastner, 2013).

2.2.2.3 Conditional Determinants of Collaborative Success

The brand image resulting from a branding strategy is, as mentioned, rooted in consumers' perceptions (Baumgarth, 2018). Thus, researchers have studied the conditional determinants of collaborative success, which the imperative stems from how individuals in the market receive the collaboration. In order to understand how collaborations are successful, extensive research has been conducted to gather such conditional determinants. Prior research presents several factors to what should be emphasized in collaborative strategies.

For instance, to succeed with collaborative strategies, Baumgarth (2018) suggests monitoring the perception of *brand fit* as it is arguably an essential success factor. Through prior research, it has been suggested that the perceived fit between brands should be able to influence brand partnerships to success through synergy. Further, Aaker & Keller (1990) describes the concept of fit in which two objects share some commonalities. Previous research has shown that perceptions of fit between brand collaboration partners are essential for consumers when forming brand attitudes (E.g., Park et al., 1996; Simonin and Ruth, 1998). Research also identifies *brand familiarity* or knowledge as a factor for evaluating collaboration in the consumer's mind through perception and judgment (Besharat, 2010). It has been argued that low brand familiarity with the two collaborative partners will decrease consumers' prior attitudes, and high brand familiarity will

naturally contribute more to evaluating the collaboration strategy (Simonin & Ruth, 1998). Furthermore, consumers seeking luxury goods can either be drawn towards a high or low degree of external branding elements (Kapferer & Bastien, 2012). That is, *brand visibility* refers to the extent to which the collaboration is visibly branded and can be clearly assigned by the consumer to a specific luxury brand. Research suggests that luxury consumption is conspicuous by nature and, thus, that the brand visibility should be high. However, research shows that, in contrast, consumers nowadays have an increased desire for subtle brand elements in their luxury consumptions (Han et al., 2010). In addition, if the collaboration is perceived as *image-driven* or *identity-driven* (Baumgarth et al., 2013) one can determine the success, as this reveals the luxury brands' motivations behind the collaboration. The *innovative level* refers to the extent to which the outcome of the collaboration has already existed before or if it is something completely new to the market (Kastner, 2013), and can determine the reception and acceptance in the market. Other external, yet psychological, factors in which can influence the collaboration success, are the consumers already established *attachment* and *trust* towards the brand. Attachment expresses emotional bonds which are persistent, resist to change, impact cognition, and predict behavior (Krosnick and Petty, 1995). Thus, brand attachment is a characteristic of the relationship between a consumer and a brand leading to "automatic retrieval of thoughts and feelings about the brand" (Park et al., 2006, p.3). Brand trust refers to the willingness of the consumer to rely on the ability of the brand to perform its stated functions (Chaudhuri and Holbrook, 2001). Of course, several organizational circumstances are to be considered, such as *management capacity* (Bahadir et al., 2009), *costs and marketing support* (Reddy et al., 1994), and the *willingness to take risks* (Nijssen & Bucklin, 1998). That is, prior research provides potential determinants of what to emphasize for collaboration success.

2.3 Consumer Behavior in Luxury Consumption

Consumer needs are essential, influential factors (Park et al., 1986). That is, consumers are motivated through either functional or symbolic needs in their consumption. On the one hand, consumers can be motivated to solve various consumption-related problems in which the motivation stems from functional needs. On the contrary, to fulfill internally generated needs, consumers are

motivated to search for products that relate to role position, self-enhancement, and group membership (Park et al., 1986). Hence, luxury consumption is motivated most often through symbolic needs and is, thus, social in nature (Ko et al., 2019).

Morhart et al. (2020) articulate how consumers fulfill social needs through luxury consumption and argue that it builds on the joint function of the nature and magnitude of status in the consumers' needs. Further, it is proposed that there are two main motives; assimilation or differentiation (Morhart et al., 2020). That is if consumers consume luxury goods in order to be similar to others versus dissimilar to others. Studies have also highlighted the motivations in which consumers consume luxury in either extrinsic or intrinsic manner (Kasser & Ryan, 1996; Shao et al., 2019), where extrinsic goals explain the wealth and financial success, while the goals of intrinsicity are focused on self-esteem and individual psychological growth (Shao et al., 2019).

In a more specific manner, Ko et al. (2019) argue that there are five key theories of luxury branding, explaining the underlying motivations for consumers' luxury consumption. (1) Explaining self-concept theory, the goal is to enhance independent self-concept through hedonism, utilitarianism, and self-communication (Ko et al., 2019). That is, how an individual feels about him- or herself can motivate luxury consumption. Also, luxury brands as possession or gift-giving can motivate luxury consumption because it provides a feeling of greatness (Ko et al., 2019). (2) Conspicuous consumption is the theory about signaling wealth from status and power (Veblen, 1899). In that respect, research has found that public luxury consumption tends to be of natural conspicuousness (Bearden & Etzel, 1982). The concept of conspicuousness has later become a critical dimension in various measurement schemes within luxury consumption (Ko et al., 2019). (3) Social comparison theory explains that social referencing is one determinant of luxury consumption (Mandel et al., 2006). Meaning the theory relates to the luxury consumption motivation of perceptions and inferences and is arguably used to explain luxury brands as conforming to social standards. Social comparisons impact both preference for luxury brands and the feeling of self-satisfaction (Ko et al., 2019). (4) The theory of uniqueness represents consumers striving to differentiate themselves from others in an otherwise heterogeneous reality. People want the satisfaction of being perceived as unique and special (Snyder & Fromkin, 1977). As some consumers strive to display uniqueness, luxury consumption is motivated by the scarcity of those goods based on

restricted distribution and high prices (Ko et al., 2019). (5) Another theory explaining luxury consumption motivations are consumer culture theory or the extended self theory (Ko et al., 2019). The need for changing and shaping his or her identity to fit the perception of ideal creates motivations where the value in the possession is of importance within luxury consumption (Hung et al., 2011).

Consequently, in order to successfully manage luxury brands, knowledge about the motivation behind luxury consumption is of importance and, thus, accurate luxury perceptions relative to the brand image are essential.

2.4 Consumer Behavior in Arts and Culture

In similarity to luxury brand management, in the cultural domain, understanding the feelings or emotions of consumers is presumably as fundamental as understanding their thoughts (Bourgeon-Renault, 2000). Chevalier & Mazzalovo (2008) state that luxury is closer to art than to mere function, as both the experience of luxury and the experience of arts are multisensory compressions. As the study aims to look deeper into the perceptions of a collaboration between a luxury brand and the arts, it is fundamental to understand consumer behavior and the underlying motivations in the field of arts.

The value of cultural products seems to lie more in the subjective response evoked in the consumer than in their extrinsic function. Consequently, the consumption of cultural products results from specific behavioral responses, specifically, aesthetic perfection of the consumer within the scope of the decision-making process (Holbrook, 1980). In addition, psychologists suggest two different levels of aesthetic reaction. First, the hedonistic value refers to the general feeling of pleasure that the consumer experiences or the overall impression that the consumer gets when looking at a work of art. Second, the profound experience in which the consumer is having the sensation of being deeply moved (Bourgeon-Renault, 2000). In that sense, art consumption is not only based on the utilitarian aspect of the product but also includes the symbolic, aesthetic, and hedonistic dimensions involving the consumer's subjectivity (2000).

3. Scope of Study

This section of the paper emphasizes the study's contribution to the field of luxury brand management. That is, the main research gaps are highlighted as

well as a specification of the study's research focus that is intended to fill the research gaps presented.

3.1 Intended contribution

The intended contribution of this comparative study is aimed towards luxury brand managers foremost, as well as the academic literature and the overall market of luxury. First, Kastner (2013) explains distinct types of Luxury Brand-Art Collaborations and generates the first scientific insights into the dominating collaborative patterns between luxury brands and the arts. To this date, however, it still lacks empirical research on the effect level of the brand-art strategies on consumers' perceptions of and attitudes towards luxury brands. Since the study done by Kastner (2013) is the first in its respective field, this thesis study is contributing to gain a deeper understanding and knowledge regarding the collaborations between luxury brands and the arts. However, a full investigation of all types of Luxury Brand-Art Collaborations would be beyond the scope of this study. That is why, considering the abovementioned factors, the study narrows down to a focus on one of the brand-art strategies, namely the Arty Limited Edition strategy. Second, as for co-branding, this strategy is widely investigated, especially in the context between high-end luxury brands and non-luxury brands. The popular technique is therefore a great comparison within the study to provide results in which argumentation is empirically tested. However, since research on co-branding between two luxury brands is more or less absent, this study will specifically focus on co-branding between high-end luxury brands. Thus, the branding initiatives of Arty Limited Edition and co-branding provide luxury brand managers with two different strategies that a luxury brand might utilize to accommodate a potentially successful increase in the luxury brand image, if revitalization is necessary.

To distinguish the two collaboration strategies, Arty Limited Edition is a collaboration between an artist and a luxury brand specifically (Kastner, 2013) where the artist creates a product or a line in collaboration with the brand (Chailan, 2018). In other words, the integration of an artistic contribution that tries to avoid a for-profit function (Kapferer & Bastien, 2012). A co-branding strategy, on the other hand, is characterized by the alliance of two (or more) brands and is thus limited in regard to the habitual environment of the brands (Kastner, 2013)

and might have a purely commercial approach (Levin et al., 1996). Conclusively, the comparison between the two strategies aims to provide empirical support for the type of branding initiative luxury brand managers should facilitate for best possible practice to accommodate a successful revitalization phase that has a positive effect on luxury brand image.

3.2 Hypotheses Development

In the next section, the hypotheses are developed, outlining the motivation behind this study. By unifying findings from previous research, four hypotheses are suggested in total, consisting of both the direct effect on the perceived brand image without interactions and potential moderating effects on the relationship between the collaboration strategies and the perceived luxury brand image.

3.2.1 The Direct Effect

As previously presented, Vigneron & Johnson (2004) propose a five-factor model to explain the concept of luxury, namely the Brand Luxury Index (BLI). This multidimensional scale aggregates five sub-scales to form an overall compensatory index of luxury and luxury brand image: conspicuousness, uniqueness, quality, hedonism, and the extended self. That is, the Brand Luxury Index will be used to measure consumers' perception of the luxury brand image of specific luxury brands undergoing collaborations, as the scale is made to establish a structural analysis of brand luxury and proposes an instrument capable of creating and evaluating luxury brands (Vigneron & Johnson, 2004).

It is suggested that both collaboration strategies have a direct effect on the luxury brand image dimensions. However, given the nature of luxury brands and consumer behaviors', it is argued that Arty Limited Edition strategy will have a more significant impact on the luxury brand image. For instance, based on the hedonistic value that lies in both the concepts of art (Bourgeon-Renault, 2000) and that of luxury consumption (Rossiter & Percy, 1997; Vigneron & Johnson, 2004; Ko et al., 2019), it seems reasonable to assume that high-end luxury consumers might prefer and think more positively about a collaboration between the arts and luxury brands. On the contrary, taking the intrinsic motivation theories of luxury consumptions into consideration, high-end luxury consumers might perceive a co-branding strategy as exceedingly conspicuous (Veblen, 1899; Ko et al., 2019) and not unique enough (Snyder & Fromkin, 1977; Groth & McDaniel, 1993; Ko et al.,

2019). Thus, it is reasonable to argue that luxury consumers might not be overly excited about co-brandings.

H₁: *The strategy of Arty Limited Edition has a greater positive effect on the perceived luxury brand image than the strategy of Co-Branding, through increased consumer perceptions of:*

a: Conspicuousness

b: Uniqueness

c: Quality

d: Hedonism

e: Extended Self

3.2.2 Moderators

Prior research has focused on the relationship between collaboration success and its potential conditional determinants. Based on the results of these earlier studies, there are, as aforementioned, several interactions between success factors under investigation that are expected to influence collaboration success. However, for the scope of this study, the conditional determinants will be focused on three of the proposed factors – namely, the degree of fit, the familiarity/knowledge level, and the brand visibility level. After a subjective evaluation, these three factors provide the most appropriate basis of comparison for both collaborative strategies, as the luxury management literature considers these variables relevant for explaining under which conditions the brand image might be affected when undertaking collaborations. Thus, the aim is to analyze differences in brand image scores while controlling for the role of these interactions, as these moderators might help explain that increase or decrease in the luxury brand image dimensions. Specifically, a moderating effect exists if the consumers perceive the luxury brand image differently if they perceive the fit, familiarity/knowledge, or brand visibility in the collaboration differently.

Brand Fit

First, the premise for extending a brand is that consumers use beliefs about the collaborating entities to draw conclusions about the collaboration and the product derived from the collaboration (Keller, 2003). The degree to which brand

associations are transferred to the collaboration depends on the level of perceived fit between the brand and the other part (Völckner & Sattler, 2006). It is argued that positive interaction is expected between the fit variable and the perceived brand image (Aaker & Keller, 1990). Thus, the positive effect of the collaboration might increase as the level of perceived fit increases. However, in this study, it is suggested that when undertaking an Arty Limited Edition strategy, the brand will benefit from having a low degree of fit with the artist because the low thematic coherence between the entities might make the collaboration more unique. For co-branding, on the other hand, the fit between the entities should always be high, as previously proven in the literature (Aaker & Keller, 1990).

H₂: *A high perceived fit between the entities has a greater negative effect on the perceived luxury brand image of Arty Limited Editions than of co-brandings, through decreased consumer perceptions of:*

a: Conspicuousness

b: Uniqueness

c: Quality

d: Hedonism

e: Extended Self

Brand Familiarity/Knowledge

Second, when linking one entity to another entity, the result might be moderated by the existing knowledge of the entities and the transferability of the knowledge over to the collaboration (Keller, 1993). Specifically, how familiar the consumer is with the brands/artist and how this knowledge is being transferred over to the collaboration might play a role in judging and formatting attitudes toward the collaboration (Keller, 2003). As argued above, quality is an important aspect of luxury perception. That is, consumers expect a luxury brand to offer superior product quality and performance compared with non-luxury brands (Vigneron & Johnson, 2004). The previous number of product/brand-related experiences that have been accumulated by consumers (Alba & Hutchinson, 1987) can, thus, be used as a quality insurance. In that sense, higher familiarity/knowledge should increase the perception of luxury if previous experiences have been positive. Therefore, for co-branding, it is argued that a higher brand familiarity or brand

knowledge will enhance the perceived luxury brand image. However, based on the concept of uniqueness (Snyder & Fromkin, 1977; Groth & McDaniel, 1993; Ko et al., 2019), the collaboration might be perceived more unique if the familiarity or knowledge about the artist is less existent. Thus, since uniqueness might be considered more important for art devoted consumers, it is argued that the brand image might decrease if the brand familiarity/knowledge is high.

H₃: *A high familiarity of the collaborative partner has a greater negative effect on the perceived luxury brand image of Arty Limited Editions than of co-brandings, through the decreased consumer perceptions of:*

a: Conspicuousness

b: Uniqueness

c: Quality

d: Hedonism

e: Extended Self

Brand Visibility

Third, brand visibility refers to the extent to which the collaboration is visibly branded and can thus be clearly assigned by the consumer to a specific luxury brand (Kapferer & Bastien, 2012). This can be seen in close relations to the theory of conspicuous consumption, in which consumers want to signal wealth, status, and power through luxury purchases (Veblen, 1899). If explicit motivations to consume luxury are the foundation for consumption, high brand visibility should increase the perceived luxury brand image. However, Han et al. (2010) argue that the signaling ability of traditional luxury goods has been diluted. Thus, consumers seeking luxury products might have an increased desire for subtle consumption. This is supported by Shao et al. (2019) which, in their study, concluded that there is a strong preference for luxury goods with subtle brand cues. Thus, it might be reasonable to believe that in collaborations where the brand visibility is subtle, the brand image increases. In other words, the positive effect of the perceived brand visibility might increase as the level of brand visibility decreases. In this case, it is argued that this assumption applies for both Arty Limited Edition and co-branding, as the recent research suggests that all luxury consumption moves towards discrete consumption (Han et al., 2010; Shao et al., 2019).

H₄: A high brand visibility has a negative effect on the perceived luxury brand image of both Arty Limited Editions and co-brandings, through decreased consumer perceptions of:

a: Conspicuousness

b: Uniqueness

c: Quality

d: Hedonism

e: Extended Self

3.3 Conceptual Framework

The conceptual framework identifies potentially relevant moderators and specifics the system of relationships among these factors. As such, collaboration strategy, consisting of Arty Limited Edition and co-branding, is the independent variable and might directly affect the five dimensions of luxury brand image. The luxury brand image, consisting of five dimensions, is the dependent variable of the model. This impact might be influenced by the moderator's brand fit, brand familiarity/knowledge, and brand visibility. Specifically, the perception of brand fit, brand familiarity/knowledge, and brand visibility might moderate the impact of the collaborations on the five components of brand image by affecting the strength of the relationship. Figure 1 presents the proposed model for the study.

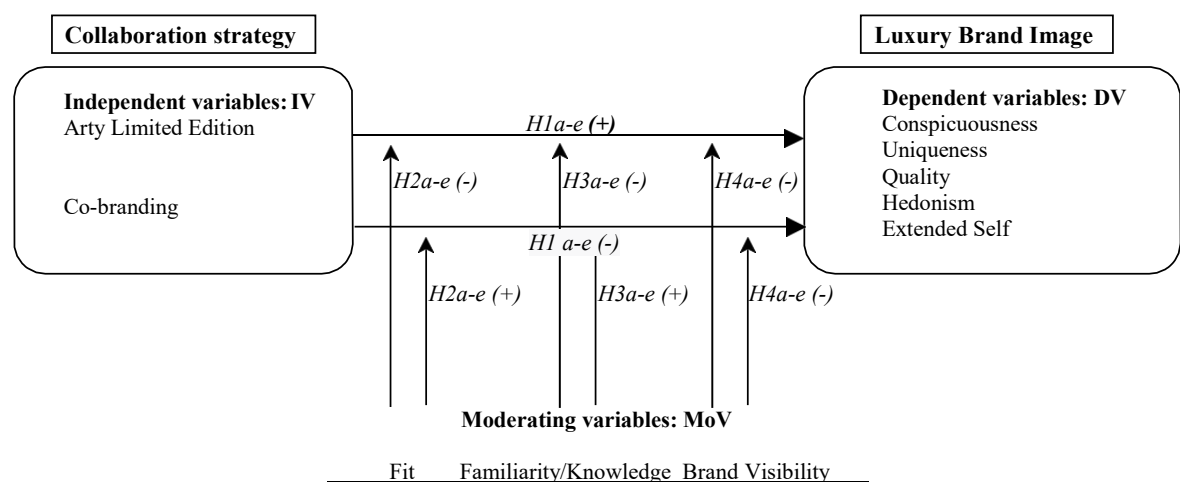


Figure 1. Hypothesized model

4. Research Methodology

A comparative study is an investigation to analyze and evaluate, with quantitative and/or qualitative methods, a phenomenon and/or facts among different areas, subjects, and/or objects to detect similarities and/or differences (Coccia & Benati, 2018). In this section, a representation of the research methodology is put forward. That is, how the study's research is conducted with the following elements: research design with data collection procedure, the structure of the questionnaire and stimuli development, and scales of measurements. In addition, the reliability, validity, and generalizability of the study are evaluated to determine the quality of the measurements.

4.1 Research Design

To conduct the research, a quantitative approach was chosen. A quantitative study is defined as a phenomenon explained by obtaining numerical data analyzed through mathematically based methods (Aliaga and Gunderson, 2002). In this study, the studied phenomena are perceptions of the luxury brand image regarding four variables, namely collaboration strategy, brand fit, brand familiarity/knowledge, and brand visibility. To obtain the data, a between-subject design is used to expose the respondents to one of two conditions, either Arty Limited Edition strategy or co-branding strategy. That is, to compare the two collaborative strategies in relation to the highest perceived luxury brand image. Although the hypotheses relate to the four variables, data containing specific product categories have been collected to provide a generalizable effect.

Moreover, as these perceptions do not naturally exist in quantitative form, the developed questionnaire asks respondents several statements, described in the following sections. In order to test the hypotheses, six different questionnaires were distributed randomly to a total sample of 159 respondents. Once the population was selected to take part in the study, they were randomly assigned to one of the questionnaires to eliminate a potential bias, as all respondents were equally distributed in each group. All responses obtained in this survey were anonymous and cannot be traced back to the respondents.

4.1.1 Data Collection Procedure

To collect the necessary data, the procedure entailed distributing the web-based survey to friends and family diffused through social media and direct messaging with no monetary incentive to participate. However, to receive the required sample size ($n = 120$), utilizing an online questionnaire tool was in need. The required sample size was justified based on the evaluation of a minimum of 20 respondents per questionnaire to provide an actual, reliable effect. Thus, Amazon Mechanical Turk was the appropriate tool to provide survey participation offerings. Also known as MTurk, the crowdsourcing marketplace entails a virtual workforce distributed worldwide to perform various tasks in exchange for monetary rewards decided by the distributor (Amazon Mechanical Turk, n.d.).

Further, the population of interest had little specifications based on the appropriateness of variation in respondents' perceptions and attitudes towards luxury brands, thus rather similar to a convenience one (see Table 6 in the *Frequency Statistics* section for a complete overview of demographics). The participants were divided randomly into six groups through the specific block behavior Question Randomization in Qualtrics, enabling the equal-weighted distribution of the questionnaires to the total sample. The sample consisted of 159 respondents; however, 16 respondents were excluded from the dataset based on the incompleteness of the questionnaire. Thus, 89.93% of the dataset was reliable, making the sample composed of 143 respondents ($n = 143$). The random distribution served two purposes: (1) analyzing the effects of Arty Limited Edition strategy ($n = 71$) versus a co-branding strategy ($n = 72$), and (2) opt for the potential changing effects.

4.1.2 Pilot Study

Prior to the actual distribution of the completed questionnaire, a pilot study was conducted where various individuals responded to the developed web-based survey. The small sample contained friends and family who were not familiar with the topic, in addition to the supervisor and other master students. Based on both feedback and internal evaluations, multiple variables were removed to provide simplicity, better structure, and appropriate length of the final questionnaire.

4.1.3 Structure of Questionnaire

The structure of the questionnaire was threefold and facilitated respondents' perceptions of a luxury brands' image before and after a respective Arty Limited Edition strategy or a co-branding strategy.

First, the respondents were asked to respond to the presented 20 items BLI (Brand Luxury Index) illustrated in Table 3 with a particular luxury brand in the top of mind based on a visual representation with a complimentary introduction text (see Appendix 1 for such example). To correctly respond, respondents were asked to rate the brand in the following factors, and the measurement scale indicated a 5-point scale between two bipolar objectives to describe respondents' perception of the brand.

Second, the respondents were introduced to a collaboration by the same brand, with similar visual representation and introduction. A series of statements were presented to be answered through a 5-point Likert scale to see how the respondents regarded the collaboration, giving insights into their perceptions based on brand fit, brand familiarity/knowledge, and brand visibility.

In the final stage of the questionnaire, after respondents were familiarized with the respective collaboration, they were asked to again respond to the presented 20-items BLI, however, with the collaboration in mind. The survey was finalized after the respondents answered demographical assessments (see Appendix 1 for the complete questionnaires).

4.1.4 Stimuli Development

As mentioned, the questionnaire was designed to assess the respondents' perception of a luxury brand image through visual stimuli and a complimentary written introduction both before and after the collaboration. Specifically, the structure was developed to control for a similar representation of the brands. However, prior interactions and experiences with the brands are inevitable when facilitating well-known brands in the survey. An example of the stimuli that the respondents were exposed to both prior and after collaboration is presented in the questionnaire (Appendix 1).

Within the development of the questionnaire, external validity is accounted for using three product categories in the luxury brand industry: Clothing, Accessories, and Catering (Kastner, 2013). That is, enabling the study

results to be relevant in multiple settings. As seen in Table 2, six collaborations were used. Thus, respondents were randomly introduced to one of the six collaborations obtained from three product categories within the luxury brand industry.

Table 2. Overview of brands and product categories used in the questionnaire

Collaboration examples		
Clothing	Arty Limited Edition	Tory Burch x Francesca DiMattio
	Co-Branding	The North Face x Gucci
Accessories	Arty Limited Edition	Louis Vuitton x Jeff Koons
	Co-Branding	Apple Watch Hermès
Catering	Arty Limited Edition	Moët & Chandon x AMBUSH
	Co-Branding	Ladurée x Vera Wang

4.1.5 Scale of Measurement

The measurements of the study are based on multi-item scales predominately drawn from prior branding studies. To get respondents to specify their correct level of agreement towards the presented statements, the psychometric response scale utilized in all items is measured on a five-point scale (Preedy & Watson, 2010).

4.1.5.1 Main Variable

The dependent measure “brand image” was measured using The Brand Luxury Index (BLI) scale developed by Vigneron & Johnson (2004) as a tool to estimate the number of perceived luxuriousness consumers associate with a brand (Kim & Johnson, 2015). The scale is introduced as a valid and reliable measure of luxuriousness. The dimensions of perceived luxuriousness reflect characteristics of luxury identified by several researchers (e.g., Dubois et al., 2001; Vickers & Renand, 2003; Vigneron & Johnson, 1999). The scale uses a semantic differential scale consisting of five dimensions (conspicuousness, uniqueness, quality, hedonism, and extended self). Each item under each dimension is presented as a pair of bipolar adjectives in which the respondents were asked to indicate the point, among five points, between each pair of bipolar adjectives that

corresponded to their perception regarding a given luxury brand (Kim & Johnson, 2015). The measure is presented in Table 3, along with an indication of what items in the scale were intended to measure each component of luxuriousness.

Table 3. Brand Luxury Index (BLI)

Concept measured	Item no.	Items	
		Extremely Luxurious	Fairly Luxurious
Conspicuousness	1	Conspicuous	----- Noticeable
	2	Popular	----- Elitist*
	3	Affordable	----- Extremely expensive*
	4	For wealthy	----- For well-off
Uniqueness	5	Fairly exclusive	----- Very exclusive*
	6	Precious	----- Valuable
	7	Rare	----- Uncommon
	8	Unique	----- Unusual
Quality	9	Crafted	----- Manufactured
	10	Upmarket	----- Luxurious*
	11	Best quality	----- Good quality
	12	Sophisticated	----- Original
	13	Superior	----- Better
Hedonism	14	Exquisite	----- Tasteful
	15	Attractive	----- Glamorous*
	16	Stunning	----- Memorable
Extended Self	17	Leading	----- Influential
	18	Very powerful	----- Fairly powerful
	19	Rewarding	----- Pleasing
	20	Successful	----- Well-regarded

**Reversed scores*

Source: Vigneron & Johnson (2004)

4.1.5.2 Moderation Variables

Brand fit, brand/artist familiarity/knowledge, and brand visibility might moderate the effect of the brand image when pursuing a collaboration strategy. That is, to measure consumers' perception of "brand-brand-fit" and "brand-artist-fit", three items derived from Simonin & Ruth (1998) and Bhat & Reddy (2001) were used (brands "are consistent", "are complementary", and "fit each other"). The scale consists of the three items arranged in a 5-point Likert scale (1=Strongly disagree; 5=Strongly agree). Further, the scale for brand familiarity/knowledge was derived from Keller (1993) and Agarwal & Rao (1996). The scale includes four items ("I am familiar with the brand x", "I am familiar with the artist x", "I can quickly recall the logo of/symbol of the brand x", and "I can quickly recall the work of the artist x") that were arranged in a 5-point Likert scale (1=Strongly disagree; 5=Strongly agree). Finally, to measure consumers' attitude towards brand

visibility, the scale developed by Park et al. (2013) was adapted. The original scale analyzes the attitude towards the brand's logos or emblems in five dimensions with a total of 15 expressions arranged in a 5-point Likert scale. However, to fit the study's purpose, only three dimensions were included (logo identification, logo aesthetic appeal, and logo self-identity/expressiveness benefit). In total, the scale included six items arranged in a 5-point Likert scale. Table 4 provides an overview of the used constructs.

Table 4. Moderation Measures

Concept measured	Item no.	Authors	Items
Fit	1	Simonin & Ruth (1998)	I think these entities are consistent*
	2	Simonin & Ruth (1998)	I think these entities are complementary*
	3	Bhat & Reddy (2001)	I think the entities fit each other*
Brand Familiarity	1	Agarwal & Rao (1996)	I am familiar with the brand x*
	2	Agarwal & Rao (1996)	I am familiar with the artist x*
	3	Keller (1993)	I can quickly recall the logo of the brand x*
	4	Keller (1993)	I can quickly recall the work of the artist x*
Brand Visibility	1	Park et al. (2013)	The logo in this collaboration attracts my attention*
	2	Park et al. (2013)	The logo in this collaboration is aesthetically pleasing*
	3	Park et al. (2013)	The logo in this collaboration is aesthetically appealing*
	4	Park et al. (2013)	The logo in this collaboration makes me think that x makes my life richer and more meaningful*
	5	Park et al. (2013)	The logo in this collaboration makes me think that x expresses who I am as a person*
	6	Park et al. (2013)	The logo in this collaboration makes me think that x represents my deepest values*

**Scales are based on 5-Point Likert scales (1=strongly disagree, 5=strongly agree)*

4.1.6 Evaluation of Study

In order to evaluate the measurements of the study, three key concepts are analyzed when conducting a quantitative method: validity, reliability, and generalizability. That is, to demonstrate trustworthy research findings in accordance with quality standards (Roberts & Priest, 2006).

4.1.6.1 Validity

The concept of validity is pursued in the process of quantitative methods to indicate if researchers measure what is intended to be measured (Roberts & Priest, 2006). To prevent poorly identified measurement scales, extensive research on the construct is vital to secure the study's validity. Thus, content validity, criterion validity, and construct validity are analyzed.

Content validity explains whether the variables all cover the important dimensions of the respective concept (Malhotra, 2010). To ensure the study contains content validity, extensive research was made on the literature of luxury brand management theory and the variables found, namely the BLI and the variables of brand fit, brand familiarity/knowledge, and brand visibility as suitable perceptions of luxury consumption. The variables found to be used are all measurement instruments of previous empirical studies.

Criterion validity refers to the measurement scales' ability to predict future criterion variables. Within this evaluation process, a substantial knowledge background of theory within the construct is of importance as well, in order to predict expected relevant variables and thus draw correct conclusions (Malhotra, 2010). This was put forward, weighting various external measurements from tests already considered valid and thus proved successful.

Construct validity refers to the extent to which the measurements of the construct are what they are supposed to be measuring. That is the internal structure of an instrument (Malhotra, 2010). Yet again, to secure construct validity, theoretical knowledge is key, and thus the BLI proved to be the appropriate multidimensional construct to conduct the analysis, in addition to the brand image variables of fit, familiarity, and visibility based on the literature review.

4.1.6.2 Reliability

Within the concept of reliability, it is described as a procedure in which the study can provide similar results in other circumstances while assuming nothing else has

changed (Roberts & Priest, 2006). For this purpose, a reliability analysis was carried out using an internal consistency measure of Cronbach's alpha. The result shows that most of the variables have a high reliability range from 0.747 to 0.769, which exceeds the minimum acceptable value of $\alpha = 0.7$. However, although some of the variables are below 0.7, ranging from 0.508 to 0.634, they are included in the analysis as presented in table 5. Slightly increasing the number of items would lead to acceptable values for Cronbach's Alpha (Plummer & Ozcelik, 2015) and, thus, a decision to continue with the analysis using the collected data was made.

Table 5. Cronbach's Alpha

Variables	No. of items	Cronbach's alpha	
		Arty Limited-Edition sample	Co-branding sample
Original brand image	5	0.634	0.760
Fit	3	0.517	0.508
Brand Familiarity	4	0.624	0.624
Brand Visibility	6	0.769	0.761
Brand image after	5	0.760	0.747

4.1.6.3 Generalizability

Within the empirical study, a sample is studied rather than the population. Thus, checking for generalization from the sample is important. As the study considers the effect of two different collaborative strategies, the construct of the chosen variables has included three product categories to broaden the situation. The results are, therefore, arguably applicable to additional with good generalizability. However, although the sample is composed of respondents from different continents, different age groups, and other demographic elements, the sample size should have been larger to gain a larger share of the population in the sample. Positively, the simple random sampling is well balanced, making the study results applicable to different groups of people.

Overall, based on the three key concepts of validity, reliability, and generalizability, the analysis indicates trustworthy measurement scales and a quality-based study.

5. Analyses and Results

In this section, the analysis methods and results are presented. First, an explanation of the variables used in the analyses is explained. Second, the descriptive data of the respondents is presented. Further, the study's interest has been in testing whether differences in brand image before and after a luxury brand collaboration has taken place are existing, and if the differences are related to the perceived brand fit, brand familiarity/knowledge, and brand visibility in the collaborations. That is, to examine the differences, the direct effect of the collaborations on the perceived luxury brand image was analyzed through analyses of standardized mean differences and paired sample t-tests and, thus, an explanation of the analysis will be provided, followed by the results. Further, to determine the moderating effects between the potential determinants of the decrease or increase of luxury brand image perceptions and the extent to which these determinants affect the success of brand collaborations, a linear regression analysis was carried out. Here, the multiple regression analysis will be explained, followed by the results of the analysis. To conduct all the data, the statistical tool SPSS was used. The data analysis tool has helped to get an accurate view of the results, as well as to conduct different types of analyses in order to test the hypotheses.

5.1 Variable Construction

In order to conduct the analyses and avoid any error in the data processing, new and reversed variables had to be created. That is, the brand image perceptions were measured using a 5-point semantic differentials scale where 15 of the items represented 1=extremely luxurious and 5=fairly luxurious, while five of the items represented the reversed case (5=extremely luxurious, 1=fairly luxurious). The moderators were measured using a 5-point Likert scale where all items represented 1=strongly disagree, 5=strongly agree. Consequently, 15 items in the BLI were reversed so that all variables were consistent, resulting in 1 as the low score and 5 as the high score for all variables. Further, as the questionnaire had a

between-subjects design, the variables in each sample had to be merged in order to analyze the data and form a conclusion for Arty Limited Edition as one and co-branding as one. That is, the three datasets regarding Arty Limited Edition were merged into one dataset with new computed variables, while the three datasets regarding co-branding were merged into another dataset with new computed variables.

5.2 Frequency Statistics

After the data set was sorted and put in order, the analyses could be conducted more easily and correctly. First, the descriptive data of the respondents was put in place. As presented in table 6, the total number of responses gathered was 143. 55.6% ($n = 80$) of the respondents were male, 43.1% ($n = 62$) of the respondents were female, and one respondent preferred not to state their gender (0.7%). The main age group of the respondents was 26-35 (44.4%), followed by 36-45 (19.4%), 18-25 (18.8%), 46-55 (10.4%), and 56-75 (6.3%). Further, 34% of the respondents stated that their home is located in Europe, 29.4% stated North America/Central America, 19.4% from Asia, 14.6% from South America, and 1.4% from Africa. Most of the respondents (62.5%) stated bachelor's degree as their highest level of education, followed by respondents stating master's degree as their highest level of education (17.4%). Finally, 38.9% stated they purchase luxury brands a few times a month, 26.4% a few times a year, 13.9% every week, 13.9% less than a few times a year, and lastly, only nine respondents (6.3%) stated that they never purchase luxury brands.

Table 6. Observed Frequencies

		Frequency	Percent
Gender			
	Male	80	55.9%
	Female	62	43.4%
	Prefer not to say	1	0.7%
Age			
	18-25	27	18.9%
	26-35	64	44.8%
	36-45	28	19.6%
	46-55	15	10.5%
	56-75	9	6.3%
Location			
	North America/Central America	43	29.9%
	South America	21	14.6%

	Europe	49	34%
	Africa	2	1.4%
	Asia	28	19.4%
Education			
	High school diploma	11	7.6%
	College degree	10	6.9%
	Vocational training	2	1.4%
	Bachelor's degree	90	62.5%
	Master's degree	25	17.4%
	Professional degree	4	2.8%
	Other	1	0.7%
Luxury Purchase Habit			
	Every week	20	13.9%
	A few times a month	56	38.9%
	A few times a year	38	26.4%
	Less than a few times a year	20	13.9%
	Never	9	6.3%
Total		143	

5.3 The Direct Effect

To examine the direct effect, the descriptive statistics were computed to compare the variable mean scores for each dimension of the Brand Luxury Index before and after the respective collaborations, followed by a paired samples t-test to compare the overall perceived luxury brand image. The t-test for compared observations provides specific insights on whether a significant difference exists among respondents and, thus, the preferred outcome is investigated (Janssens et al., 2008).

5.3.1 Arty Limited Edition

The mean scores of the 20 measured items of the perceived luxuriousness of the brand after exposing the respondents for Arty Limited Edition strategies exhibit some differences. However, for the majority of the variables, only minor differences in mean scores exist, suggesting a relatively modest gap between the two sets of perceptions. The result suggests that four of the dimensions are positively influenced by the collaboration, while one of the dimensions is influenced negatively by the collaboration. Table 7 summarizes the findings.

Table 7. Observed variable descriptive statistics

Dimension	Brand image before collaboration		Brand image after collaboration		Mean difference
	M*	SD	M*	SD	
Conspicuousness	3.01	0.596	3.02	0.563	0.01
Uniqueness	2.90	0.563	2.94	0.699	0.04
Quality	2.80	0.789	2.72	0.725	-0.08
Hedonism	2.73	0.647	2.77	0.728	0.04
Extended Self	2.69	0.953	2.76	0.887	0.07

**Means are based on 5-point scales (1=fairly luxurious, 5=extremely luxurious)*

The overall comparison of the brand image before and after the collaboration suggests a slightly higher brand image after the Arty Limited Edition strategy. However, a paired samples t-test was conducted to compare the overall perceived luxury brand image. There was not a significant difference in the scores for the luxury brand image before ($M = 2.83, SD = 0.467$) and after ($M = 2.85, SD = 0.520$) conditions; $t(70) = -.393, \rho = .696$. The direct influence of an Arty Limited Edition strategy on the luxury brand perceptions is positive (Table 8), but not significant.

Table 8. Overall observed variable descriptive statistics of Arty Limited Edition

Luxury brand image before collaboration		Luxury brand image after collaboration		Mean difference
M*	SD	M*	SD	
2.83	0.467	2.85	0.520	0.02

**Means are based on 5-point scales (1=fairly luxurious, 5=extremely luxurious)*

5.3.2 Co-Branding

After computing the descriptive statistics of the co-branding strategy, the mean scores of the luxury brand perception are demonstrating differences as well. For the majority of the mean scores, the difference suggests a change in luxury brand perception towards a slightly lower overall perceived luxury perception after the collaboration. The differences in the means suggest that three of the variables are influenced positively by the collaboration, while two of the variables are influenced negatively by the collaboration. Furthermore, the negative mean

differences are considerably larger than the positive mean differences. Table 9 summarizes the findings.

Table 9. Observed variable descriptive statistics

Dimension	Brand image before collaboration		Brand image after collaboration		Mean difference
	M*	SD	M*	SD	
Conspicuousness	3.26	0.638	3.03	0.742	-0.23
Uniqueness	3.07	0.653	3.11	0.761	0.04
Quality	3.07	0.963	3.09	0.909	0.02
Hedonism	3.01	0.809	2.90	0.683	-0.11
Extended Self	2.85	0.984	2.94	0.989	0.09

**Means are based on 5-point scales (1=fairly luxurious, 5=extremely luxurious)*

Further, the comparison of the overall luxury brand image perception before and after the collaboration suggests a lower brand image after pursuing a co-branding strategy. That is, as explained above, due to the fact that the total effect of the negative brand image items is larger than the total effect of the positive brand image items. However, after conducting a paired samples t-test, the difference in luxury brand image before the co-branding strategy ($M = 3.05$, $SD = 0.587$) and after the co-branding strategy ($M = 3.02$, $SD = 0.581$) was not significant at the conditions; $t(72) = .597$, $p = .55372$). Table 10 summarizes the observed descriptive statistics.

Table 10. Overall observed variable descriptive statistics of co-branding

Luxury brand image before collaboration		Luxury brand image after collaboration		Mean difference
M*	SD	M*	SD	
3.05	0.587	3.02	0.581	-0.03

**Means are based on 5-point scales (1=fairly luxurious, 5=extremely luxurious)*

5.3.3 Arty Limited Edition versus Co-Branding

To find evidence for H_1 , H_{1a} , H_{1b} , H_{1c} , H_{1d} , and H_{1e} , a comparison of the two samples was conducted. However, as the samples had different starting points in the perceived luxury brand images before the collaboration strategy was

presented, it would have been misleading to compare the direct mean differences in the two samples, as the brands used in the co-branding samples were perceived more luxurious ($M = 3.05$) than the examples used in the Arty Limited Edition samples ($M = 2.83$). Consequently, to have a representative result, the mean difference scores from the Arty Limited Edition sample is presented next to the mean difference scores from the co-branding sample. Table 11 summarizes the findings.

Table 11. Comparison of the luxury brand image perceptions

Dimension	Arty Limited Edition	Co-branding
	Mean difference before/after collaboration	Mean difference before/after collaboration
Conspicuousness	0.01	-0.23
Uniqueness	0.04	0.04
Quality	-0.08	0.02
Hedonism	0.04	-0.11
Extended Self	0.07	0.09
Total	0.08	-0.19

As the table shows, the total mean difference for Arty Limited Edition is positive, while the total mean difference for co-branding is negative. This is also supported when comparing the overall brand image for Arty Limited Edition and co-branding respectively. Table 12 demonstrates that while the overall luxury brand perceptions after an Arty Limited Edition strategy is increasing, the overall luxury brand perceptions after a co-branding strategy is decreasing. The results suggest, as the proposed H_1 : «*The strategy of Arty Limited Edition has a greater positive effect on the perceived luxury brand image than the strategy of Co-Branding*», that Arty Limited Edition, in fact, has a greater positive effect on the brand image dimensions than co-branding. This also applies for H_{1a} : *Conspicuousness* and H_{1d} : *Hedonism*. However, H_{1b} : *Uniqueness* is showing the same difference for both collaborations, while H_{1c} : *Quality* and H_{1e} : *Extended Self* is showing higher scores for co-branding than for Arty Limited Edition.

Table 12. Comparison of the overall luxury brand perceptions

Arty Limited Edition	Co-Branding

Before	After		Before	After	
M*	M*	Mean difference	M*	M*	Mean difference
2.83	2.85	0.02	3.05	3.02	-0.03

**Means are based on 5-point scales (1=fairly luxurious, 5=extremely luxurious)*

Conclusively, the results suggest that although there are positive and negative differences in both Arty Limited Edition and co-branding, the mean differences are not large enough to say with certainty that the brand image will increase or decrease when undertaking the respective strategies. However, the results show that the changes in the luxury brand image perceptions are greater when undertaking an Arty Limited Edition strategy. Thus, Hypothesis 1, Hypothesis 1a, and Hypothesis 1d is supported.

5.4 Moderator effects

In addition to the direct effect variables (H_{1a-e}), a second group of effects, namely, moderating or interaction terms (H_{2a-e} , H_{3a-e} , and H_{4a-e}) may play an important role in determining collaboration success. Given the results of prior studies, there are, as mentioned before, three interactions between the success factors under investigation that are expected to influence the increase or decrease in luxury brand image perceptions after pursuing a collaboration strategy, namely *brand fit*, *brand familiarity/knowledge*, and *brand visibility*. To investigate whether the moderating variables could significantly affect the brand image perceptions, a regression analysis was carried out on the Arty Limited Edition sample and co-branding sample respectively.

Regression analysis is a statistical technique that allows the researcher to predict the values of one variable, basing it on the values of another variable, as well as to describe if there is a relationship between those variables (Burns & Burns, 2008). Further, multiple regression analysis is used to analyze the relationship between a single dependent variable and several independent variables (Sreejesh et al., 2014). Consequently, since the study's purpose is to analyze the relationship between luxury collaboration strategy and each luxury brand image perception dimension, as well as to see what kind of impact the three suggested determinants of collaboration success have on them, a moderated multiple regression is needed. A moderated variable is used to determine the

factors that affect the relationship between the independent and dependent variables (Irwin & McClelland, 2001). Thus, the degree of fit, brand familiarity/knowledge, and brand visibility have been used as moderators to see how the relationship between the use of collaboration strategy, namely, *Arty Limited Edition* and *co-branding*, and the luxury brand image perception change depending on the matter.

5.4.1 *Arty Limited Edition*

First, for the Arty Limited Edition strategy, the particular items in the brand image construct (perceived conspicuousness, perceived uniqueness, perceived quality, perceived hedonism, and perceived extended self) are under investigation to see if the moderating effects are similar or dissimilar for all the dimensions.

Perceived Conspicuousness

For the first construct of luxury brand image, conspicuousness, the results of the regression indicated that the three predictors explained 16.6% of the variance in conspicuousness perceptions and that the model was a significant predictor of the increase in the conspicuousness construct of brand image when pursuing an Arty Limited Edition strategy ($F(4,66) = 3.27, p = .016$). However, the increase in the luxury brand image perception was not significantly predicted by the brand fit ($\beta = .160, p = .174$), brand familiarity/knowledge ($\beta = -.107, p = .327$), nor brand visibility ($\beta = -.007, p = .950$). These results indicate that the effect of Arty Limited Edition on perceived conspicuousness does not change depending on a higher perceived fit between the entities, how familiar/how much knowledge the consumer has about the entities, nor how visible the brand elements in the design are.

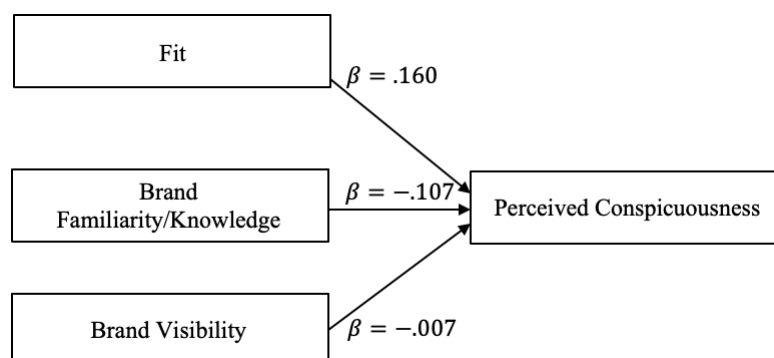


Figure 2. The moderation of the effect of fit, familiarity/knowledge, and visibility on the perceived conspicuousness in the luxury brand image construct

Perceived Uniqueness

The multiple regression model applied to test whether there is a significant relationship between the moderators and the perceived uniqueness indicated that the three predictors explained 32.6% of the variance and that the model was a significant predictor of the increase in perceived brand uniqueness after pursuing an Arty Limited Edition strategy ($F(4,66) = 7.97, p = .001$). When evaluating the statistical significance, fit had a significant effect ($\beta = -.319, p = .016$). This result indicates that the effect of Arty Limited Edition on the perceived uniqueness does change depending on the perceived fit between the luxury brand and the artist. More specifically, the higher the consumer perceives the fit, the less unique they perceive the brand after the collaboration. However, the two other predictors, brand familiarity/knowledge ($\beta = -.108, p = .383$), and brand familiarity ($\beta = -.070, p = .591$), were not significant predictors of the perceived uniqueness.

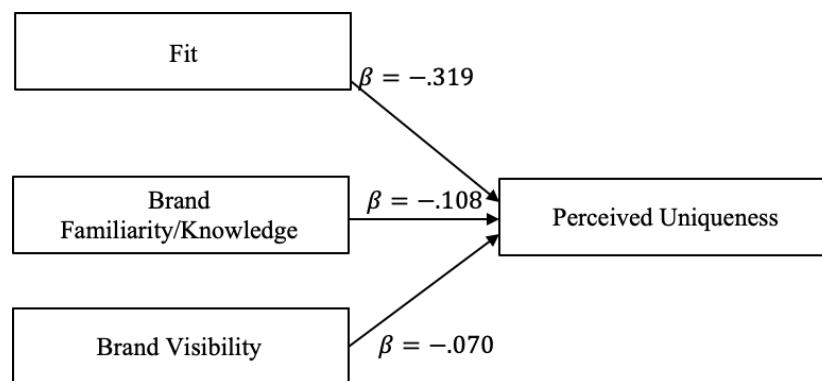


Figure 3. The moderation of the effect of fit, familiarity/knowledge, and visibility on the perceived uniqueness in the luxury brand image construct

Perceived Quality

For the quality dimension, the results indicated a relatively high degree of correlation between the three moderators and the perceived quality ($R = .704$). Further, the results of the regression indicated that the model explained 49.6% of the variance and that the model was a significant predictor of the change in perceived quality ($F(4,66) = 16.24, p = .001$). However, when evaluating the statistical significance, only fit contributed significantly to the model ($\beta =$

.456, $\rho = .001$). That is, if the fit between the entities is perceived as high, the perceived quality will increase as well. Brand familiarity/knowledge did not contribute significantly to the model ($\beta = -.208$, $\rho = .061$). Neither did brand visibility ($\beta = -.186$, $\rho = .143$).

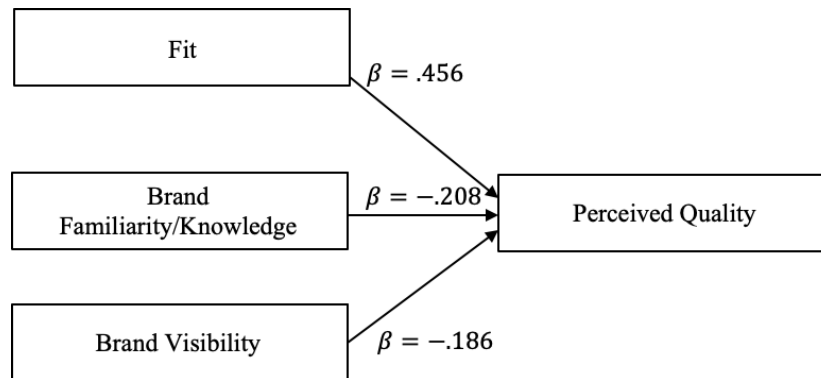


Figure 4. The moderation of the effect of fit, familiarity/knowledge, and visibility on the perceived quality in the luxury brand image construct

Perceived Hedonism

For the perceived hedonism dimension, a significant regression equation was found ($F(4,66) = 5.59$, $\rho = .001$). Further, the results indicated that the model explained 25.3% of the variance. However, when evaluating the statistical significance, the analysis showed neither fit ($\beta = -.005$, $\rho = .975$), brand familiarity ($\beta = -.181$, $\rho = .179$), nor brand visibility ($\beta = -.022$, $\rho = .886$) had a significant effect.

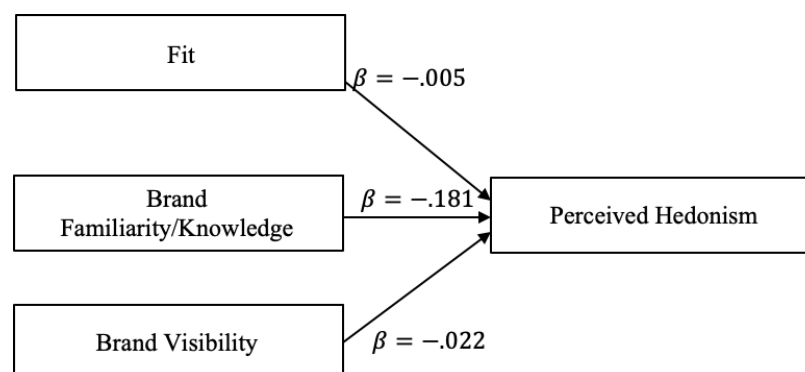


Figure 5. The moderation of the effect of fit, familiarity/knowledge, and visibility on the perceived hedonism in the luxury brand image construct

Perceived Extended Self

The results of the regression indicated that the three predictors accounted for a high variation in perceived extended self after the collaboration ($R = .849$),

specifically, 72%. Further, the model explains a significant amount of the variance of the change in perceived extended self ($F(4,66) = 42.43, \rho = .001$). On the other hand, the model suggests that no statistically significant relationship is to be found between fit ($\beta = -.075, \rho = .477$), brand familiarity/knowledge ($\beta = -.127, \rho = .206$), and brand visibility ($\beta = -.171, \rho = .113$).

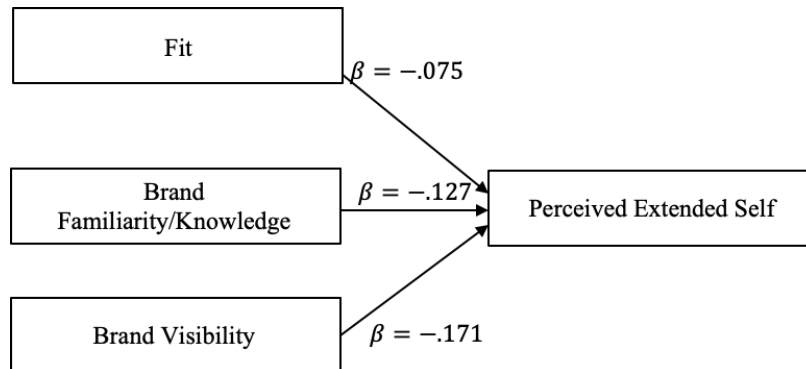


Figure 6. The moderation of the effect of fit, familiarity/knowledge, and visibility on the perceived extended self in the luxury brand image construct

Perceived Overall Luxury Brand Image

Taking all the dimensions together, this section will examine the moderator's effect on the overall perceived luxury brand image. Conclusively, the overall regression results indicated that the three predictors explained 50.9% of the variance and that the model was a significant predictor of the change in the overall brand image ($F(4,66) = 4.00, \rho = .001$). While fit ($\beta = .235, \rho = .031$) and brand familiarity/knowledge ($\beta = -.207, \rho = .043$), contributed significantly to the model, brand visibility did not ($\beta = -.157, \rho = .147$). Hence, fit and brand familiarity/knowledge account for a significant amount of variance in the perceived luxury brand image, and, thus, moderation is occurring for these variables. In this case, the perceived luxury brand image might increase if the perceived fit is high. Furthermore, if the consumer is familiar or has a high knowledge of the artist in the collaboration, the perceived luxury brand image might be higher after the collaboration. Finally, moderation is not occurring for the variable brand visibility, meaning that it cannot be concluded that the brand image might increase or decrease based on the perceived explicit or implicit brand elements.

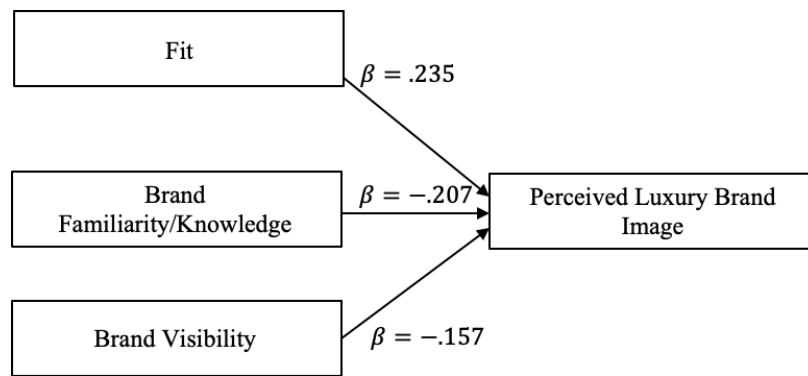


Figure 7. The moderation of the effect of fit, familiarity/knowledge, and visibility on the perceived luxury brand image

Table 13. Moderated regression results for Arty Limited Edition

	β	SE	<i>T</i>	<i>p</i>
Conspicuousness				
<i>Fit</i>	.160	.116	1.376	.174
<i>Brand familiarity</i>	-.107	.109	-.988	.327
<i>Brand visibility</i>	-.007	.116	-.062	.950
Uniqueness				
<i>Fit</i>	-.319	.129	-2.470	.016
<i>Brand familiarity</i>	-.108	.124	-.130	.383
<i>Brand visibility</i>	-.070	.129	-.090	.591
Quality				
<i>Fit</i>	.456	.117	3.903	.001
<i>Brand familiarity</i>	-.208	.239	-1.907	.061
<i>Brand visibility</i>	-.186	.125	-1.484	.143
Hedonism				
<i>Fit</i>	-.005	.154	-.032	.975
<i>Brand familiarity</i>	-.181	.133	-1.358	.179
<i>Brand visibility</i>	-.022	.150	-.144	.886
Extended self				
<i>Fit</i>	-.075	.106	-.714	.477
<i>Brand familiarity</i>	-.127	.099	-1.276	.206
<i>Brand visibility</i>	.171	.107	1.605	.113
Overall				
<i>Fit</i>	.235	.301	2.200	.031
<i>Brand familiarity</i>	-.207	.00	-2.061	.043
<i>Brand visibility</i>	-.157	.107	-1.469	.147

5.4.2 Co-branding

Second, for the co-branding strategy, the particular items in the brand image construct (perceived conspicuousness, perceived uniqueness, perceived quality, perceived hedonism, and perceived extended self) are under investigation to see if the moderating effects are similar or dissimilar for all the dimensions.

Perceived Conspicuousness

A multiple regression model was applied to examine whether there is a significant relationship between brand fit, brand familiarity/knowledge, and brand visibility and perceived conspicuousness. The results indicated that the model explained 34% of the variance and that the model was a significant predictor of the change in perceived conspicuousness ($F(4,67) = 8.616, p = .001$). While perceived brand fit ($\beta = .439, p = .001$) and brand visibility ($\beta = -.210, p = .046$) contributed significantly to the model, brand familiarity ($\beta = .139, p = .177$) did not. More specifically, if the perceived fit between the brands is high, the result indicates that the perceived conspicuousness of the luxury brand increases, while if it is explicit brand visibility, the perceived conspicuousness decreases.

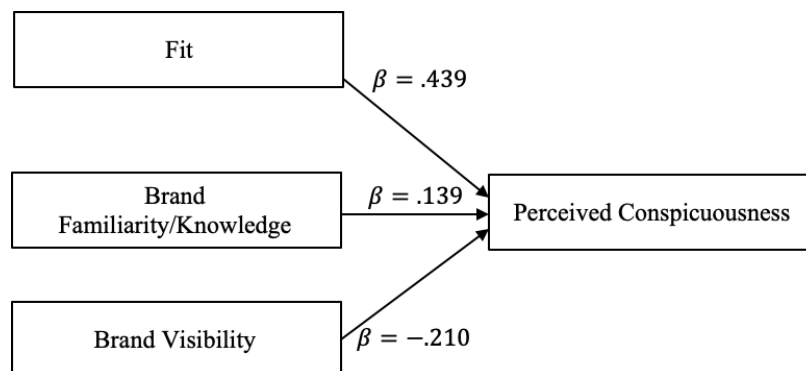


Figure 8. The moderation of the effect of fit, familiarity/knowledge, and visibility on the perceived conspicuousness in the luxury brand image construct

Perceived Uniqueness

The regression model testing the effect of the moderators on the perceived uniqueness dimension revealed a significant effect ($F(4,67) = 4.783, p = .002$). The model explained 22.2% of the variance. The results show that the change in perceived uniqueness was significantly predicted by the variable fit ($\beta = .353, p = .003$). The results further show that the change in perceived uniqueness

was not significantly predicted by the variables brand familiarity/knowledge ($\beta = -.034, \rho = .759$) and brand visibility ($\beta = -.172, \rho = .130$). Hence, it can be concluded that the fit between the brands directly influences consumers' perception of the uniqueness of the collaboration. The higher the perceived fit, the higher the perceived uniqueness.

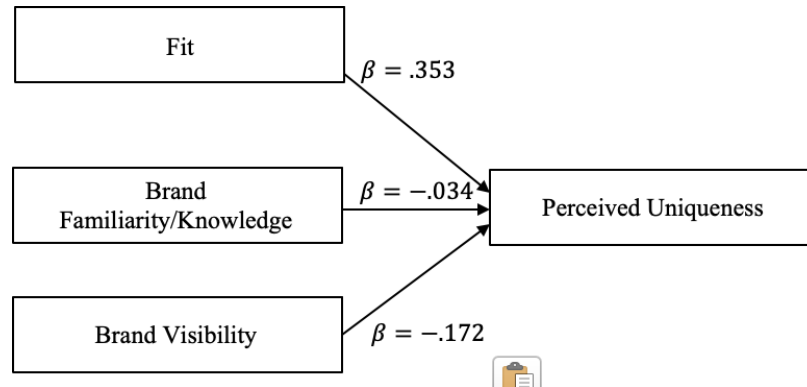


Figure 9. The moderation of the effect of fit, familiarity/knowledge, and visibility on the perceived uniqueness in the luxury brand image construct

Perceived Quality

The results of the perceived quality dimensions indicated that the model explained 41.4% of the variance and that the model was a significant predictor of perceived quality ($F(4,66) = 11.856, \rho = .001$). Further, when evaluating the statistical significance of the estimated parameters, brand fit ($\beta = .321, \rho = .008$) had a significant effect, while brand familiarity/knowledge ($\beta = -.076, \rho = .515$) and brand visibility had not ($\beta = -.027, \rho = .827$). That is, the signs of the estimated parameters suggested an increase in perceived quality if there is a high fit between the brands.

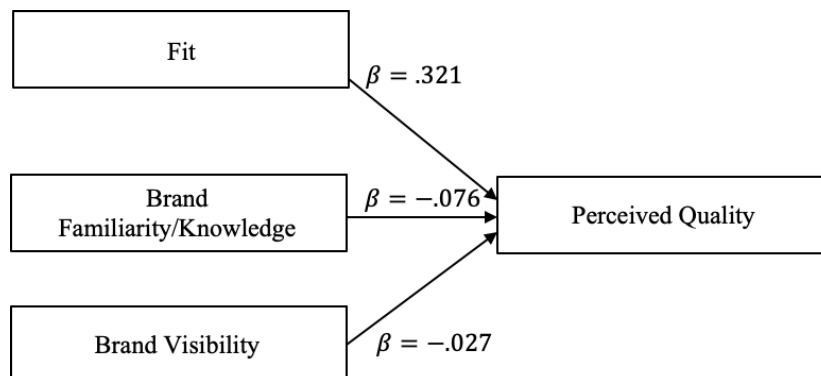


Figure 10. The moderation of the effect of fit, familiarity/knowledge, and visibility on the perceived quality in the luxury brand image construct

Perceived Hedonism

The multiple regression model applied to test whether there is a significant relationship between the moderators and the perceived hedonism indicated that the three predictors explained 29.2% of the variance and that the model was a significant predictor of the change in perceived hedonism after pursuing a co-branding strategy ($F(4,67) = 6.893, p = .001$). However, when evaluating the statistical significance, the interaction between fit ($\beta = .179, p = .072$), brand familiarity/knowledge ($\beta = -.004, p = .970$), and brand visibility ($\beta = -.005, p = .959$), and the perceived hedonism, were not significant.

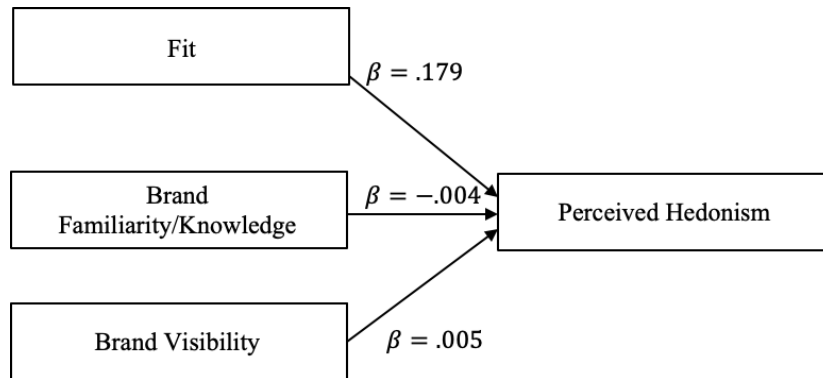


Figure 11. The moderation of the effect of fit, familiarity/knowledge, and visibility on the perceived hedonism in the luxury brand image construct

Perceived Extended Self

For the extended self dimension, the results indicated a high degree of correlation between the three moderators and the perceived quality ($R = .767$). Further, the results of the regression indicated that the model explained 58.9% of the variance and that the model was a significant predictor of the change in perceived quality ($F(4,67) = 32.960, p = .001$). On the other hand, the model suggests that no statistically significant moderation is to be found between the three predictors and the perceived extended self. That is, the results indicate that the effect of co-branding on the perceived extended self does not change depending on the brand fit ($\beta = .149, p = .170$), brand familiarity/knowledge ($\beta = .027, p = .803$), and brand visibility ($\beta = -.012, p = .917$).

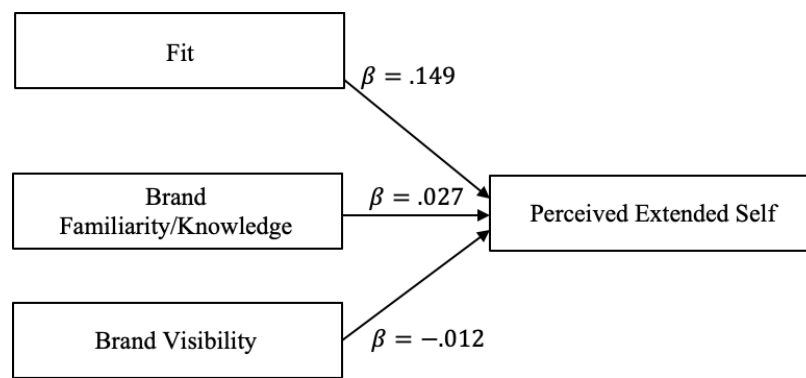


Figure 12. The moderation of the effect of fit, familiarity/knowledge, and visibility on the perceived extended self in the luxury brand image construct

Perceived Overall Luxury Brand Image

In similarity with the Arty Limited Edition section, this section will examine the moderator's effect on the overall perceived luxury brand image.

Conclusively, after the multiple regression was carried out to investigate whether brand fit, brand familiarity/knowledge, and brand visibility could significantly account for the change in luxury brand image perceptions, the results indicated that the model explained 51.9% of the variance and that the model was a significant predictor of the changes in perceived luxury brand image ($F(4,67) = 18.055, p = .001$). While fit ($\beta = .301, p = .001$) and brand visibility ($\beta = -.071, p = 0.10$) contributed significantly to the model, brand familiarity/knowledge did not ($\beta = .024, p = .322$). The results indicate that the effect of a co-branding strategy on the perceived luxury brand image does change depending on the two variables brand fit and brand visibility. The outcome does, however, show that the interaction between the perceived luxury brand image and the brand familiarity variable was not significant.

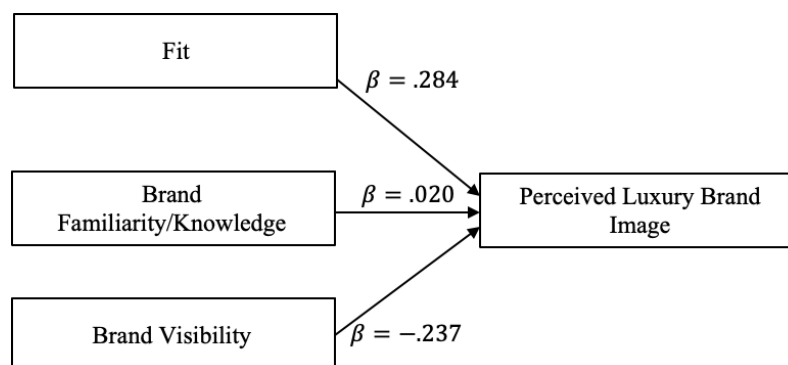


Figure 13. The moderation of the effect of fit, familiarity/knowledge, and visibility on the perceived luxury brand image

Table 14. Moderated regression results for co-branding

	Coefficient	SE	T	p
Conspicuousness				
<i>Fit</i>	.439	.102	4.316	.001
<i>Brand familiarity</i>	.139	.102	1.363	.177
<i>Brand visibility</i>	-.210	.103	-2.033	.046
Uniqueness				
<i>Fit</i>	.353	.113	3.132	.003
<i>Brand familiarity</i>	-.034	.111	-.308	.759
<i>Brand visibility</i>	-.172	.126	-1.531	.130
Quality				
<i>Fit</i>	.321	.117	2.734	.008
<i>Brand familiarity</i>	-.076	.117	-.654	.515
<i>Brand visibility</i>	-.027	.126	-.219	.827
Hedonism				
<i>Fit</i>	.179	.098	1.831	.072
<i>Brand familiarity</i>	-.004	.095	-.038	.970
<i>Brand visibility</i>	-.005	.096	-.052	.959
Extended self				
<i>Fit</i>	.149	.107	1.388	.170
<i>Brand familiarity</i>	.027	.108	.250	.803
<i>Brand visibility</i>	-.012	.113	-.104	.917
Overall				
<i>Fit</i>	.301	.090	-3.152	.001
<i>Brand familiarity</i>	.024	.089	.227	.727
<i>Brand visibility</i>	-.071	.090	-2.643	.010

Table 15 provides an overview over the results of the specific luxury brand image items for both the Arty Limited Edition collaboration strategy and the co-branding strategy.

5.4.3 Arty Limited Edition Versus Co-Branding

The results indicate that a higher perceived fit has a positive effect on the perceived conspicuousness and the perceived quality for Arty Limited Edition collaborations, while a higher perceived fit has a negative effect on the perceived uniqueness, perceived hedonism, and perceived extended self. For co-branding, a higher perceived fit has a positive effect on all dimensions.

For the familiarity or the knowledge of the chosen collaboration partner, a higher familiarity has a negative effect on the perceived luxury brand image on all dimensions for Arty Limited Edition collaborations. For co-branding a higher brand familiarity has a positive effect on the perceived conspicuousness and the perceived extended self, whilst a negative effect on the perceived uniqueness, perceived quality, and perceived hedonism.

Finally, the results indicate that explicit brand visibility has a negative effect on all dimensions, except the extended self dimensions for Arty Limited Edition collaborations. For co-branding, higher brand visibility indicates a negative effect on all dimensions.

Taking the effect sizes into consideration, a higher fit has a small positive effect on the perceived luxury brand image of both Arty Limited Editions ($\beta = .235$) and co-brandings ($\beta = .284$). A higher brand familiarity has a small negative effect on the perceived luxury brand image of Arty Limited Edition ($\beta = -.207$), and an even smaller, almost to zero, negative effect on the perceived luxury brand of co-brandings ($\beta = -.020$). Lastly, higher exposure of brand elements has a small negative effect on the perceived luxury brand image of both Arty Limited Editions ($\beta = -.157$) and co-brandings ($\beta = .237$). Table 15 presents the effect on the perceived luxury brand image taking all dimensions together as well as the significance level.

Table 15. Significance contributions

	Arty Limited Edition		Co-branding	
	Effect	Results	Effect	Results
Conspicuousness		<i>Significant</i>		<i>Significant</i>
Fit	+	Insignificant	+	<i>Significant</i>
Brand Familiarity	-	Insignificant	+	Insignificant
Brand Visibility	-	Insignificant	-	<i>Significant</i>
Uniqueness		<i>Significant</i>		<i>Significant</i>
Fit	-	<i>Significant</i>	+	<i>Significant</i>
Brand Familiarity	-	Insignificant	-	Insignificant
Brand Visibility	-	Insignificant	-	Insignificant
Quality		<i>Significant</i>		<i>Significant</i>
Fit	+	<i>Significant</i>	+	<i>Significant</i>
Brand Familiarity	-	Insignificant	-	Insignificant

Brand Visibility	-	Insignificant	-	Insignificant
Hedonism		<i>Significant</i>		<i>Significant</i>
Fit	-	Insignificant	+	Insignificant
Brand Familiarity	-	Insignificant	-	Insignificant
Brand Visibility	-	Insignificant	-	Insignificant
Extended self		<i>Significant</i>		<i>Significant</i>
Fit	-	Insignificant	+	Insignificant
Brand Familiarity	-	Insignificant	+	Insignificant
Brand Visibility	+	Insignificant	-	Insignificant
Overall Brand Image		<i>Significant</i>		<i>Significant</i>
Fit	+	<i>Significant</i>	+	<i>Significant</i>
Brand Familiarity	-	<i>Significant</i>	+	Insignificant
Brand Visibility	-	Insignificant	-	<i>Significant</i>

6. Discussion

As the analysis of this study is conducted and statistically presented, further discussion of the results is put forward. Here, the reasons for the emergence of these results are discussed and compared with the presented literature and theories. Furthermore, the two strategies are compared in order to provide an overall concluding result.

There is a variety of possible branding strategies, many of which are commercial by their very nature. This study focuses on co-branding, which is a popular strategy in the field of luxury brand management that is characterized by the coupling of two purely commercially oriented brands. Accordingly, Arty Limited Edition has in recent years been established as a luxury branding strategy to encounter the challenges and difficulties that, for instance, the strategy of co-branding might cause. Specifically, the challenges regarding the democratization and commercialization of luxury. Since the art world is not accessible for the average consumer, luxury brands might sustain their position in elitist networks by entering the artistic arena (Meffert & Lasslop, 2004). The main focus of this study was, therefore, to examine the phenomenon of Arty Limited Edition, specifically, by comparing this strategy with the more commercial strategy of co-branding, and, in addition, how the two strategies influence the different dimensions of the perceived luxury brand image. The purpose of this research was to evaluate the impact of the branding strategies through the relationship of brand

fit, brand familiarity/knowledge, and brand visibility on the consumers' perceived luxury brand image. The aim was to evaluate the respective strategies on consumers' luxury brand image perceptions and whether there are any differences in the effect of the two strategies. Thus, one main question was presented regarding the collaboration strategies, luxury brand image perceptions, and their associations with the three potential determinants of collaboration success. The following two-folded research question was developed:

Should luxury brand managers undertake a luxury brand-art collaboration versus a co-branding strategy to enhance a luxury brand image, and under which conditions are the one or the other likely to be most successful?

6.1 The Direct Effect

The response for the first part of the question was addressed by building the hypothesis H_{1a-e} stating that « *The strategy of Arty Limited Edition has a greater positive effect on the perceived luxury brand image than the strategy of Co-Branding, through the increased consumer perceptions of a: conspicuousness, b: uniqueness, c: quality, d: hedonism, and e: extended self* ». The hypothesis was examined in three parts. In the first part, the direct effect of Arty Limited Edition on the consumers' perception of the different dimensions of the luxury brand image was examined. In the second part, the direct effect of co-branding on the consumers' perception of the different dimensions of the luxury brand image was examined. In the third part, the results from the data set of Arty Limited Edition were compared with the data set of co-branding. As illustrated in table 11, Arty Limited Edition has a positive effect on four of the dimensions, while co-branding has a positive effect on three of the dimensions. However, taking the overall results into account, Arty Limited Edition represents a positive effect on the perceived luxury brand image, while co-branding represents a negative effect on the perceived luxury brand image. The results show some similarities as well as noteworthy differences. The similarities appear in the perceived uniqueness and the perceived extended self. That is, for both Arty Limited Edition and co-branding, these two dimensions increase. The differences appear in the perceived conspicuousness, the perceived quality, and the perceived hedonism. To provide structured reasoning for these results, the impact of Arty Limited Edition on the perceived luxury brand image dimensions will first be discussed, followed by the

impact of co-branding on the same dimensions. An important notation is to be mindful of the insignificant result, thus assumptions will be made based on all findings in the analysis.

6.1.1 The Direct Effect of Arty Limited Edition on Luxury Brand Image

As mentioned, Arty Limited Edition represents an increase in the perceived luxury brand image. Although the strategy showed a positive, yet weak, effect on the perceived conspicuousness, the perceived uniqueness, the perceived hedonism, and the perceived extended self, the strategy negatively, yet weakly, affected the perceived quality. To understand the underlying reasons for the increase or decrease in the perceptions of luxury, a further look into the worlds of art and luxury is needed.

First, the consumption of cultural products implies more subjectively than the consumption of other products (Becker, 1978). That is, the value of arts seems to lie more in the subjective response evoked in the consumer than in their extrinsic function. This description is closely related to the theories behind luxury consumption. More specifically, both cultural products and luxury brands provoke levels of aesthetic reactions. For instance, the hedonistic value that refers to the general feeling of pleasure or the overall impression of the art/luxury product, and the profound experience, that refers to the sensation of being deeply moved (Bourgeon-Renault, 2000). Thus, cultural consumption and luxury consumption is not only based on the utilitarian aspects of the product but also includes symbolic, aesthetic, and hedonistic dimensions involving the consumer's subjectivity. This description of both art consumption and luxury consumption is making the consumers' positive evaluation of luxury brand-art collaborations reasonable.

Specifically, to understand the increase in perceived hedonism and perceived extended self, it can be argued that when a luxury brand collaborates with the art, this might amplify consumers' intrinsic values underlined by the independent self-concept theory (Gil et al., 2012), consumer culture theory (Arnould & Thompson, 2005), and the concept of the extended self (Belk, 1988). The independent self-concept theory underlines the personal orientation in consumption of luxuries within hedonic, utilitarian, and self-communication goals, while consumer culture theory and concept of the extended self explain the symbolic role that luxury possessions have in consumers' lives. More specifically,

how consumers use possessions to form and alter their identities to fit their projections of who they are and hope to be (Belk, 1988). The increase in perceived hedonism and perceived extended self is, thus, in line with these theories.

In addition, the theory of uniqueness (Snyder & Fromkin, 1977) explains how individuals develop the need to differentiate themselves from others when there is too much similarity in their social environment. In that sense, the collaborations between an artist and a brand might be evaluated as highly unique in comparison with other luxury goods. The theory of uniqueness and the theory of extended self is also closely related as the consumers pursue differentness relative to others through consumption with the intention of developing and enhancing oneself (Tian et al., 2001), which is also in the very nature of consumption of cultural products (Becker, 1978). Both the luxury industry and the art world inherent scarcity due to high prices and restricted distribution that makes them a strong category for those attempting to display uniqueness (Bian & Forsythe, 2012), which are especially apparent when the two worlds are composed together into one piece. In that matter, the increase in perceived uniqueness is consistent with this theory. Conclusively, these theories give support to the positive changes in luxury perceptions of the products derived from Arty Limited Edition. However, the results indicated a decrease in the perceived quality dimension. One of the facets defining a luxury brand is excellent quality associated with the materials used, special diligence and high expertise within the manufacturing process (Dubois et al., 2001). However, nowadays, luxury brands might seek proximity with more experimental types of artistic expression and eccentric artists (Maxwell, 2011), who might even use lower quality materials instead of high-quality materials to convey their creative visions (Kapferer & Bastien, 2012). This might have been visible in the stimuli used in the questionnaire, having the respondents perceive the quality of the products as poorer than the initial products.

6.1.2 The Direct Effect of Co-Branding Strategy on Luxury Brand Image

The findings related to the co-branding strategy stipulate that the collaboration will weaken the perceived luxury brand image. However, the results show both negative and positive influences on the perceived luxury brand image dimensions

when luxury brands facilitate this specific collaborative strategy. That is, the perceived luxury brand image decreases as the perceived dimensions of conspicuousness and hedonism are profoundly negatively influenced by the execution of a co-branding strategy.

First, when looking at the theory of conspicuous consumption, the theory argues that the visibility and noticeability associated with the brand are of importance to signal social status and social representation (Vigneron & Johnson, 2004). That is, when consuming luxury brands, the consumer might wish to signal wealth and status. In that matter, the results should indicate that a co-branding strategy might increase the perceived conspicuousness associated with the collaboration, as co-branding strategies often are conspicuous by nature. However, when looking deeper into the items explaining the dimension of conspicuousness presented in Table 1, the dimension contains, among other things, how elitist the brand is perceived, how expensive the brand is perceived, and the degree of wealthiness the brand is representing. Apparently, a co-branding strategy is making the brand appear cheaper and more average, which is against the values that luxury stands for. Further, the decrease in the perceived hedonism can be explained by the self-concept theory in which the consumer aspires to enhance their independent self through hedonism, utilities, and self-communication (Ko et al., 2019). Specifically, to improve how the individual feels about themselves. However, the results, then, indicate that a co-branding strategy will not enhance the feeling of personal fulfillment (Sheth et al., 1991). Again, when looking deeper at the items representing the hedonism dimension presented in Table 1, how exquisite the brand is perceived, how glamorous the brand is perceived, and how stunning the brand is perceived, are determinants for the consumers' personal-oriented perceptions regarding hedonism (Vigneron & Johnson, 2004). Thus, co-branding does not go in line with these findings from previous research.

Considering the modest increase in the perceived uniqueness, perceived quality, and perceived extended self, the theories explaining these dimensions can be confirmed by this study. This accentuates that luxury consumers are searching for luxury brands that are unique, of high quality, and that they regard their possessions as part of their identity (Belk, 1988) and that a co-branding strategy, to a certain degree, might help the consumer express these underlying motives.

Conclusively, as the negative effect associated with the lack of accurate conspicuous perceptions and the negative feeling of hedonism followed from a co-branding strategy is greater than the positive effect of perceived uniqueness, quality, and extended self, the overall results indicate that, in fact, co-branding will have a negative impact on the perceived luxury brand image.

6.1.3 Similarities and Differences

To summarize the findings, both the strategy of Arty Limited Edition and the strategy of co-branding have a positive effect on the perceived uniqueness and the perceived extended self. While Arty Limited Edition decreases the perceived quality, co-branding is increasing the perceived quality. Further, Arty Limited Edition is slightly increasing the perceived conspicuousness, while co-branding will decrease the perceived conspicuousness. In addition, while Arty Limited Edition has a positive effect on perceived hedonism, co-branding has a negative effect on perceived hedonism. The following hypotheses are, thus, accepted:

H₁: *The strategy of Arty Limited Edition has a greater positive effect on the perceived luxury brand image than the strategy of Co-Branding.*

H_{1a}: *The strategy of Arty Limited Edition has a greater positive effect on the perceived luxury brand image than the strategy of Co-Branding, through the increase in consumer perception of conspicuousness.*

H_{1d}: *The strategy of Arty Limited Edition has a greater positive effect on the perceived luxury brand image than the strategy of Co-Branding, through the increase in consumer perception of hedonism.*

6.2 The Moderation Effect

The second part of the research question addressed the potential conditions under which the collaborations are most likely to succeed. The response to this part of the research question was addressed by building the hypotheses H_{2a-e} , H_{3a-e} , and H_{4a-e} , where the influence of the three factors, fit, brand familiarity/knowledge, and brand visibility, on the relationship between the

collaboration strategies and the perceived luxury brand image dimensions is tested. However, this section will discuss both the significant results as well as the insignificant ones.

6.2.1 The Moderation Effect for Arty Limited Edition

The positive effects that follow from an Arty Limited Edition strategy are only appearing under certain conditions that, in fact, can be explained by the exact same mechanisms as the direct effect elaborated above. That is, the results of the study show how the perceived fit between the brand and the artist, the knowledge or familiarity of the brand and the artist, and the visibility of brand elements might affect the overall luxury brand image, as well as the specific dimensions in the luxury brand image construct; many of which was correctly assumed before the start of the study – others surprisingly contractible to the prior beliefs.

While the higher fit between the entities might increase the perceived conspicuousness and the perceived quality of the collaboration, the higher fit will decrease the perceived uniqueness, the perceived hedonism, and the perceived extended self of the luxury brand image construct. This might be due to the fact that when a high fit is existent, it is easier to form brand attitudes and beliefs for all consumers, meaning that the collaboration is more noticeable and easier to understand that, in turn, will increase the perceived conspicuousness as individuals often consume in a highly visible manner to signal wealth to others (Veblen, 1899). Similarly, a high degree of fit might signal quality as the consumer perceives that the entities are based on the same values of design, sophistication, and craftsmanship, and based on these values then offer superior product qualities and performance (Vigneron & Johnson, 2004).

On the other hand, a higher fit might obliterate any form of perceived uniqueness because the collaboration does not include a moment of surprise (it does not “break the rules” (Vigneron & Johnson, 2004)), and since the collaboration is more obvious, the perceived rarity might decrease. As luxury consumers often aim to be unique, this is, as mentioned before, closely related to the perceived extended self. That is, consumers may use luxury brands to integrate the symbolic meaning into their own identity (Holt, 1995). If the degree of fit is high, this might compromise the uniqueness, which might compromise the desired perception of the extended self.

Further, the hedonistic value might decrease since the experience of sensory pleasure, specifically the emotional, exquisite, and fascinating perceptions (Vigneron & Johnson, 2004), is not the same as if a high degree of fit was present. Further, the results show that a higher familiarity/knowledge of the brand or artist might decrease all dimensions of the luxury brand image. This might be due to several facts. For instance, (1) for the majority of luxury consumers, the uniqueness aspect is so imperative that they would rather see a luxury brand collaborating with a relatively unknown artist to have the collaboration beyond special, (2) to express their personal orientation in luxury consumption in which they are not dependent on others opinion and, thus, actually might buy (expensive) products very few know the origin of, and (3) differentiate themselves from conspicuous consumption, and that they might find that differentiation in artists that are unknown for the masses, but known for the elite.

Finally, the results show that, in correspondence to the authors' prior beliefs, the more explicit brand visibility, the more decrease in brand image on all dimensions, except perceived extended self. This might be, as previously argued, due to the fact that high-end luxury consumers do not care to show their luxury consumptions explicitly, and that the motives are more implicit drawing on the theory of uniqueness (Snyder & Fromkin, 1977), the independent self-concept theory (Gil et al., 2012), consumer culture theory (Arnould & Thompson, 2005) and concept of the extended self (Belk, 1988). If brand elements are highly visible in the collaboration, the consumer might devalue the brand as it goes against their deeper values. However, even though the extended self dimension is mainly regarding the consumers' projections of who they are, this dimension is also slightly related to social acceptance and conformity with affluent reference groups. Consumers concerned with these aspects may value possessions that are more socially visible (Vigneron & Johnson, 2004). Thus, when evaluating this dimension, the brand visibility positively influences the brand image, meaning that the more visible brand elements are, the higher the perceived extended self might be. Conclusively, while a high degree of fit might positively influence perceived conspicuousness and quality, it might negatively influence the perceived uniqueness, perceived hedonism, and the perceived extended self. Further, high knowledge or familiarity of the brand or the artist might negatively influence all dimensions, while explicit brand elements might negatively influence

the perceived conspicuousness, uniqueness, quality, and hedonism, while it might positively influence the extended self.

6.2.2 The Moderation Effect for Co-Branding Strategy

In order to understand the underlying magnitude of the respective decrease in luxury brand image', the results in the analysis of this paper provide insights in regard to the latter theories and further evaluates the conditional determinants of a successful co-branding strategy. As mentioned earlier, it is essential to consider the conditional determinants in developing such strategy based on the fact that the luxury perception might only increase if the right conditions are at hand.

For the moderation from perceived fit, all the dimensions are affected positively with a high degree of fit. That being said, research suggests the brand fit is essential when forming brand image perception (Aaker & Keller, 1990; Park et al., 1996; Simonin & Ruth, 1998), which is confirmed in this study.

Moreover, the findings of brand familiarity in co-brandings support previous research stating that the previous number of brand-related experiences that have been accumulated by consumers can be used as an insurance of trust (Alba & Hutchinson, 1987).

Finally, all dimensions are negatively affected by a high brand visibility. As conspicuous consumption theory argues, consumers are motivated to buy luxury goods to signal wealth, meaning that the conspicuousness associated with the brand is of importance to signal wealth from status and power (Veblen, 1899; Vigneron & Johnson, 2004). Interestingly enough, this study indicate that brand visibility should be subtle in the use of branding elements in order to increase the luxury brand image. That is, this study indicates that consumers prefer brands with subtle signaling effect, which is contradictable to the theories of Veblen (1899) and Bearden & Etzel (1892) stating that luxury consumption tends to be conspicuous by nature. The study supports, on the other hand, the research on how consumers might have an increased desire for subtle consumption (Han et al., 2010; Shao et al., 2019).

6.2.3 Similarities and Differences

The results from the study showed that the three potential success factors, in fact, might affect the relationship between both Arty Limited Edition and the perceived

luxury brand image, and co-branding and the perceived luxury brand image. However, according to the findings through H_{2a-e} , H_{3a-e} , and H_{4a-e} , Arty Limited Edition do not have a negative effect on the perceived luxury brand image if the fit between the brand and the artist is high, whereas the strategy has a negative effect on the perceived luxury brand image if the familiarity or knowledge of the artist is high. Contrarily, a co-branding strategy has a positive effect on the perceived luxury brand image if the fit between the brands is high, whereas the strategy will have a negative influence on the perceived luxury brand image if the brand visibility is high. The following hypotheses are, thus, accepted:

H_{2b}: *A high perceived fit between the entities has a greater negative effect on the perceived luxury brand image of Arty Limited Editions than of co-brandings, through decreased consumer perceptions of uniqueness.*

H₃: *A high familiarity of the collaborative partner has a greater negative effect on the perceived luxury brand image of Arty Limited Editions than of co-brandings.*

Overall, the most interesting findings were that a higher perceived fit had a significantly positive effect on both Arty Limited Edition and co-branding, that a higher brand familiarity had a significantly negative effect on Arty Limited Edition, but an insignificantly positive effect on co-branding, and, finally, that explicit brand visibility had an insignificantly negative effect, while a significantly negative effect on co-branding. Thus, the results we can conclude with certainty, is that a higher perceived fit might have a positive effect on both collaborations, a higher brand familiarity might have a negative effect on Arty Limited Edition but not on co-brandings, and that a higher brand visibility might have negative effect on co-branding, but not on Arty Limited Edition.

7. Conclusion and Managerial Implications

Luxury brand managers can utilize the collaborative strategies of either co-branding or Arty Limited Edition to expand the breadth/depth of its brand awareness and strengthen the brand image from the collaboration between the entities (Keller, 2013). Moreover, as proved, both collaborations have negative and positive effects on the luxury brand image under specific conditions.

However, the results suggest that Arty Limited Edition will have the greatest difference in the perception of luxury. At the same time, the analysis indicates that the brand image might decrease using a co-branding strategy. Based on this, it may be reasonable to advise managers to choose an Arty Limited Edition strategy if they experience that their brand needs to revitalize. However, the strategy is recommended with carefulness, as the differences in luxury perceptions before and after the collaboration were minor and, in fact, not significant.

Nevertheless, if managers are deciding on an Arty Limited Edition strategy, they should not trust uncritically that the strategy will enhance the luxury brand image. That is, the most important key to success is to have the consumers in mind; what are their underlying motivations and desires? Specifically, while some consumers may choose to maximize all five dimensions of luxury, in practice, consumers would trade off less salient dimensions for more salient ones (Vigneron & Johnson, 2004). Thus, when choosing the direction of the strategy, it is of utmost importance to evaluate and analyze which dimensions are more or less important to their consumers and their fundamental drivers for luxury consumption. Also, it is only recommended if the managers will manage to utilize the collaboration under the right conditions. More specifically, the prerequisites for a successful Arty Limited Edition collaboration is suggested to be a high degree of fit between the brand and the artist, not building familiarity or knowledge about the collaboration and/or choose an artist with a lower familiarity, and that the designs in the collaboration have discrete brand elements. However, although the results might give indications regarding which conditions are important, only the perceived fit and the brand familiarity showed significant results. In addition, the effect sizes of the conditions were minor and, thus, might indicate a lower importance to the collaboration success.

Conclusively, the proposed, yet modest, recommendations are given to luxury brand managers planning for Arty Limited Edition success: (1) It is argued that positive effects are expected between the degree of fit and the perceived brand image. This study supports this and, thus, luxury brand managers should choose an artist in close relation to the brands' existing values and impression. (2) As prior familiarity or knowledge of the brands is transferred over to the collaboration, this knowledge is deemed meaningful in judging the collaboration. In this case, as prior brand knowledge will influence the luxury brand image negatively, brand managers should focus on both choosing an artist with a lower

familiarity in the market and building a low degree of knowledge about the collaboration before it is launched, as the results suggest that the consumers are thinking more highly of the collaboration if they have low knowledge or familiarity prior to the launch. (3) If the logo or other brand elements cannot be recognized at first sight when looking at the concrete outcome of the collaboration, this indicates subtle brand visibility. That is, both previous research and this study prove that the signaling ability of traditional luxury goods might have been diluted and that consumers seeking luxury products tend to prefer subtle brand cues, in which consumers have an increased desire for subtle consumption. Hence, brand managers should be cautious in using highly visible brand elements and rather focus on non-conspicuous cues. However, as the results indicate that no moderation occurs for brand visibility, we can only assume this is the case and make this recommendation based on prior research. Importantly, brand managers should investigate and amplify the dimensions within a luxury brand image that are more important for its consumers. Overall, these main guidelines can provide a better outcome when pursuing an Arty Limited Edition strategy. However, it is important to underline that these conditions not alone are guarantors of collaboration success. Managers also need to take into account other factors, for instance, their management capacity, costs and marketing support, and the willingness to take risks.

8. Limitations and Further Research

Several factors can be argued to have limited this study. First, the scale used to measure the luxury brand image was the original scale developed by Vigneron & Johnson in 2009. However, the scale has received criticism as it was developed with business students. As business students may not represent a large segment of luxury consumers, the scale was modified and improved in 2015 to provide a more valid and reliable measure of perceived luxuriousness (Kim & Johnson, 2015). Thus, the outcome of the study might have been different if the revised scale was used. Also, although Amazon's MTurk is seen as a reliable, efficient, and cost-effective tool (Mortensen & Hughes, 2018), it is argued that the low cost per response will likely lead to a representation of a low-income group, which in this study might be inappropriate relative to luxury consumption. Also, in relation to crowdsourcing as a survey tool, one cannot claim a full generalization, as full population representation is not feasible (Stritch et al.,

2017). Hence, other distribution options could have provided less insignificant results in the analysis, however, this can only be assumed. Further, as the online questionnaire consisted of only 143 participants in which 23-25 participants answered each block, the limited size of the research can mean that the findings cannot be generalized on the broad mass. In addition, the majority of the sample was conducted from friends, family, and classmates in Norway at BI Norwegian Business School, which reduces the cultural perspectives of the study. Moreover, it was decided to include all respondents in the data analyses, although nine of the respondents answered that they never purchase luxury brands. These respondents might not have the proper basis to answer questions about the luxury industry in which their answers might have been considered not useful. Also, for the sample regarding Arty Limited Edition, the data could have been more reliable if the respondents had been interested in art, had previously bought a cultural product, or occasionally purchased art. Since the questionnaire did not ask about this, it is simply unknown if the respondents have any knowledge about art. Further, when the data was ready to be analyzed, it quickly became noticeable that the brands in the co-branding examples were perceived much more luxurious than the brands in the Arty Limited Edition examples, making the data more difficult to compare. To control for this, a pretest could have been conducted in order to choose brands with the same level of luxuriousness. In addition, it might have been interesting to look at the questionnaires and examples individually to identify specific differences in product categories. Finally, although a pilot study was conducted to choose the most relevant variables to measure and to be sure that the questionnaire made sense, feedback from the final questionnaire revealed that the English level in the Brand Luxury Index might have been too complicated for some Scandinavian respondents. A pretest could also have been conducted to identify luxury brands in which were perceived to be on a decline in their luxury brand image and life cycle.

With this in mind, when making recommendations for further research, one can look back at the limitations and undertake the newer and improved version of the Brand Luxury Index by Kim & Johnson (2015). By using this modernized and arguably more practical tool, findings could change in accordance with different contents of the same five dimensions (Kim & Johnson, 2015). That is because, as mentioned, the content within the original BLI developed by

Vigneron & Johnson (2004) proved to be somewhat difficult for some respondents to answer in the study based on feedback.

Further, one can modify and build on the questionnaire in various ways to analyze more specific luxury markets or product categories and add additional collaborations for the visual stimuli represented. For example, further research can investigate product categories within the field of luxury, such as cars, hotels, and home décor. Adding supplementary questions as to study if the sample would actually purchase the products after exposure to the collaboration could also be interesting. That is, to study the impact on purchase intention through the measurement scale of willingness-to-pay (WTP).

As to the variables moderating the study effect, the regression analysis indicated other influential causes not captured by the analyzed factors. As demonstrated in the literature review, brand managers can look at various conditional determinants that can directly affect the collaboration and the luxury brand image. Thus, one interesting further research would be to acquire additional/other conditional determinants to test other ways in which such collaborations would succeed such as the condition of being either image- or identity driven (Baumgarth, 2018), or the respective innovative level (Kastner, 2013). In addition, the study has analyzed the Arty Limited Edition of Luxury Brand-Arts collaborations; one can further investigate the other collaborative strategies of Philanthropic Luxury Brand-Art Collaboration and Experimental Luxury Brand-Art Collaboration to either test another strategy up against co-branding or even beyond. Based on the lack of research in the field of luxury brand-art collaboration, further research within the opportunities and best managerial practices would be profitable for such a large and growing industry.

A final recommended research direction is put forward towards the analysis of the study. That is, other analytical tools can be used to provide additional results, such as the analytical tools of one-way ANOVA accompanied by a post hoc test of Bonferroni. The one-way ANOVA test can provide further specific research in accordance with, for instance, the conditional determinants to find if brand fit and brand visibility are, in fact, more effective than brand familiarity at improving such luxury brand image. The following post hoc test of Bonferroni will then investigate pairwise comparisons relative to this exact difference (Janssens et al., 2008).

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10. Appendix

Appendix 1. Questionnaire (all six)

Qualtrics Survey Software

30/06/2021, 16:15



Default Block

Thank you for answering this survey. We appreciate your participation.

This survey is part of the data collection for the completion of a Master's Thesis in the Strategic Marketing Management Program at BI Norwegian Business School. The procedure involves filling an online questionnaire that will take approximately 7 minutes. Your responses will be confidential, and we do not collect identifying information such as your name, email address, or IP address. We will only use the data provided for the purpose specified in this consent form. We will process your data confidentially and in accordance with data protection legislation (the General Data Protection Regulation and Personal Data Act).

If you have any questions about the research study, please contact the MSc. students responsible for this research, Ms. Amanda Landmark Rosén (amanda.l.rosen@student.bi.no) or Ms. Marte Solheim Børresen (marte.s.borresen@student.bi.no).

Electronic consent: Please select your choice below. clicking on the "Agree" button below indicates that:

https://bino.ca1.qualtrics.com/Q/EditSection/Blocks/Ajax/GetSurveyID=SV_bkGkpOzuthVCeV0&ContextLibraryID=UR_1BODtQna9O6CruI

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Qualtrics Survey Software

30/06/2021, 16:15

- You have read the above information
- You voluntarily agree to participate
- You are at least 18 years of age

If you do not wish to participate in the research study, please decline participation by clicking on the "disagree" button.

- ☐ Agree
- ☐ Disagree

Appendix 1a: Moët & Chandon

Qualtrics Survey Software

30/06/2021, 16:15



For over a quarter of a millennium, the renowned French winemaker Moët & Chandon has been sharing the magic of champagne across the globe. Every glass overflows with the House's hallmark values of history, generosity, savoir-faire, success, boldness and elegance—values still at the heart of its global appeal. Above, you see the House's iconic champagne Moët Impérial. Created in 1869, it embodies Moët & Chandon's unique style, a style distinguished by its bright fruitiness, its seductive palate, and its elegant maturity.

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Please look at the picture and read the text above. We would like to know how you perceive this brand. We will give you a series of adjectives and we would like you to rate the brand on the following factors. It does not matter whether you have purchased the brand before or not; it is your opinion we are after.

Conspicuousness (=the extent to which the brand demonstrates wealth and social status)

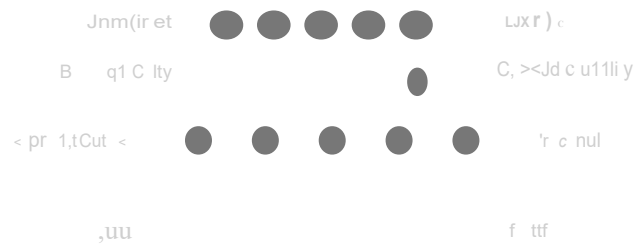
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Uniqueness (=the extent to which the brand is exclusive and rare)

F i i l y x U S I V'	<input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/>	V a i v E x t f l i
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R i l r'	<input checked="" type="radio"/> <input checked="" type="radio"/> <input checked="" type="radio"/> <input checked="" type="radio"/> <input checked="" type="radio"/>	
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Quality (=the extent to which the brand delivers superior quality and performance)

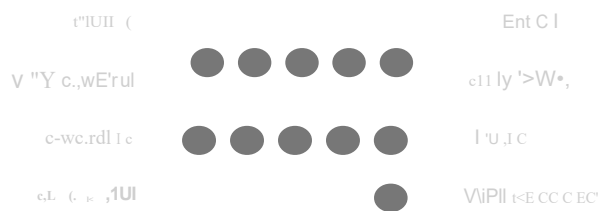
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Hedonism (=the extent to which the brand increases sensory pleasure)



Extended self (=the extent to which the brand can represent identity)





Moët & Chandon x AMBUSH: Moët & Chandon is thrilled to introduce YOON, creative director of fashion label AMBUSH and Dior Homme's jewelry design director, as the first ever artist to collaborate with the House on a global limited edition, available in very limited quantities at selected stores only. YOON was chosen for this special collaboration for her pioneering spirit as a "rule-breaker". The Moët & Chandon x AMBUSH partnership showcases YOON's disruptive creativity and confirms the desire of the House to connect with the spirit of its time and stand for the values that speak to today's generation. This partnership between Moët & Chandon and AMBUSH is a real event in the House's history because it marks the first time in 152 years that the iconic bottle of

Moët Imperial, the signature champagne created in 1869, has been redesigned by an artist.

Please look at the picture and read the text above. We would like to know how you regard this brand-artist collaboration. We will give you a series of statements and for the brands, we would like to know how strongly you agree or disagree with the statement. It does not matter whether you have purchased the brand or any work of the artist before ; it is your opinion we are after.

Fit between the brand and the artist

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I ti k t , , nt l l t i t E O , - l t r r	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Familiarity of the brand and the artist

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After learning about the collaboration between Moët & Chandon and AMBUSH, we would like to know how you perceive this brand-artist collaboration. We will give you a series of adjectives and we would like you to rate the collaboration on the following factors. It does not matter whether you have purchased the brand or any work of the artist before; it is your opinion we are after.

Conspicuousness (=the extent to which the new product demonstrates wealth and social status)

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Uniqueness (=the extent to which the new product is exclusive and rare)

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Quality (=the extent to which the new product delivers superior quality and performance)

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Hedonism (=the extent to which the new product increases sensory pleasure)

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Brand visibility in the collaboration

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Extended self (=the extent to which the new product can represent identity)

Extended self (=the extent to which the new product can represent identity)

Extended self (=the extent to which the new product can represent identity)

Default Block

What is your gender?

- ☐ Male
- ☐ Female
- ☐ Non-binary / third gender
- ☐ Prefer not to say

What is your age?

- ☐ 18 - 25
- ☐ 26 - 35
- ☐ 36 - 45
- ☐ 46 - 55
- ☐ 56 - 75
- ☐ Over75

Where is your home located?

- ☒ North America/central America
 - South America
 - Europe
- ☒ Africa
- ☒ Asia
- ☒ Australia/Oceania

What's your highest level of education?

- ☒ No formal education
- ☒ High school diploma
 - College degree
- ☒ Vocational training
- ☒ Bachelor's degree
- ☒ Master's degree
- ☒ Professional degree
- ☒ Doctorate degree
- ☒ Other

How often do you buy luxury brands?

- ☒ Every week
- ☒ A few times a month
- ☒ A few times a year
- ☒ Less than a few times a year
- ☒ Never

Powered by Qualtrics

Appendix 1b: Ladurée

Qualtrics Survey Software

30/06/2021, 16:15



Ladurée is a French luxury bakery and sweets maker house created in 1862. Best-known for their incomparable, fluffy, "melted" macarons packed in pastel-green boxes with posh pink ribbons, Ladurée is synonymous with luxury pastries and sweets. Ladurée is a veritable song to sweets and pastry innovation. Every moment of creation is an intense experience, that is why, twice a year, like fashion designers, the House imagines new desserts. In addition, at Ladurée, food is seen as the weaver of dreams, so the interiors in the pastries couldn't be anything less than spectacular. The noble materials and sumptuous trimmings form part of the aesthetic,

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each synonymous with beauty, comfort, and above all, delicacy.

Please look at the picture and read the text above. We would like to know how you perceive this brand. We will give you a series of adjectives and we would like you to rate the brand on the following factors. It does not matter whether you have purchased the brand before or not ; it is your opinion we are after .

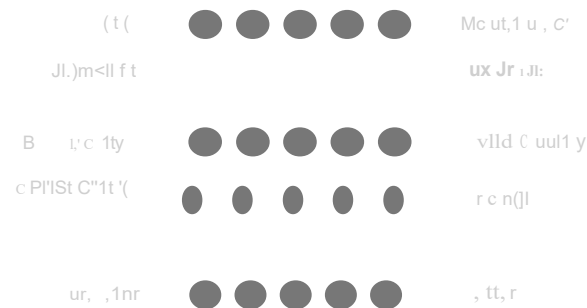
Conspicuousness (=the extent to which the brand demonstrates wealth and social status)



Uniqueness (=the extent to which the brand is exclusive and rare)



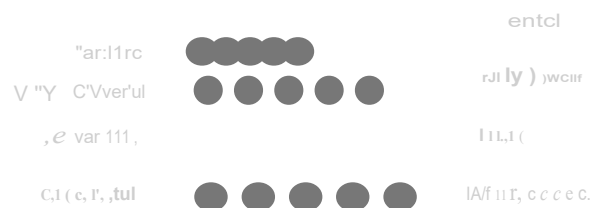
Quality (=the extent to which the brand delivers superior quality and performance)



Hedonism (=the extent to which the brand increases sensory pleasure)



Extended self (=the extent to which the brand can represent identity)



VERAWANG POUR LADURÉE



Vera Wang x La durée: La durée has teamed up with the high-end bridal designer Vera Wang, to create a delectable collection of macarons and cakes in black and white theme. Vera Wang Pour La durée marks one of the only designer-dessert partnerships to come along. Inspired by the emblematic work in the iconic bridal designs of Vera Wang, the new dessert creations exude elegance and simplicity in terms of look and flavor. The macaron and cake creations are inspired by Wang's bridal designs and her lifelong love of Paris, where Ladurée is based. The Vera Wang x La durée collection is only available in New York City for a limited time only.

Please look at the picture and read the text above. We would like to know how you regard this collaboration. We will give you a series of statements and for the brands, we would like to know how strongly you agree or disagree with the statement. It does not matter whether you have purchased these brands before or not; it is your opinion we are after.

Fit between the brands

	Strongly Dislike	Dislike	Neutral	Like	Strongly Like
I think this is a good fit	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I think this is a poor fit	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I think this is a very good fit	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Familiarity with the brands

	Strongly Dislike	Dislike	Neutral	Like	Strongly Like
I am familiar with this brand	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

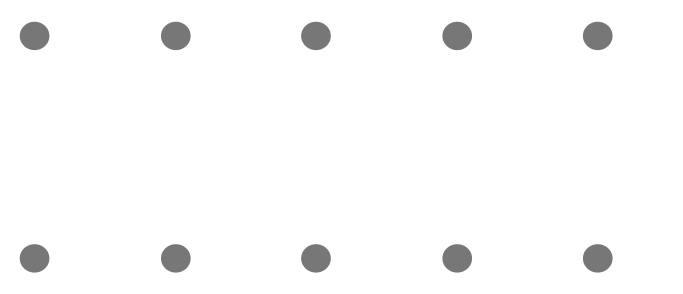
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Brand visibility in the collaboration

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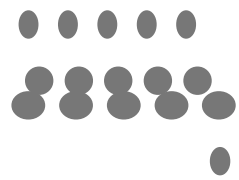
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After learning about the collaboration between Vera Wang x Laduree, we would like to know how you perceive this collaboration. We will give you a series of adjectives and we would like you to rate the collaboration on the following factors. It does not matter whether you have purchased these brands before or not ; it is your opinion we are after. it is your opinion we are after .

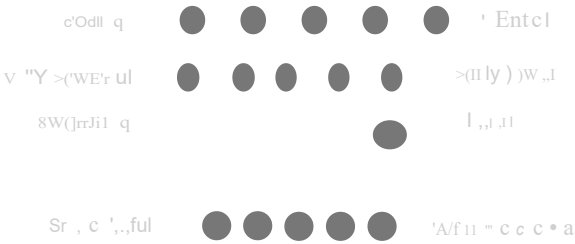
Conspicuousness (=the extent to which the new product demonstrates wealth and social status)

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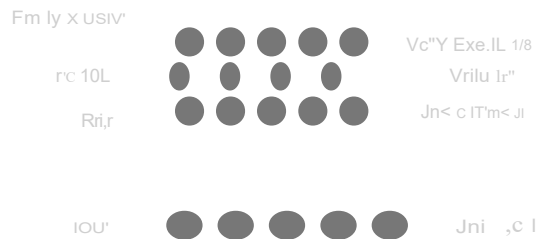


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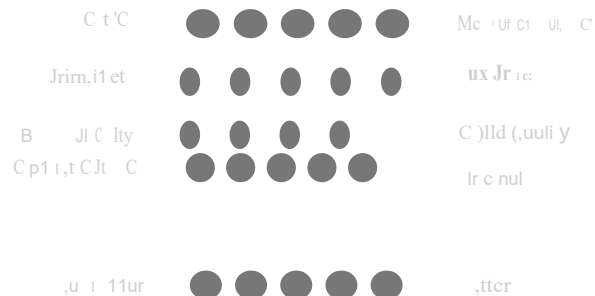
Extended self (=the extent to which the brand can represent identity)



Uniqueness (=the extent to which the new product is exclusive and rare)



Quality (=the extent to which the new product delivers superior quality and performance)



Hedonism (=the extent to which the new product increases sensory pleasure)



Default Block

What is your gender?

- ☐ Male
- ☐ Female
- ☐ Non-binary / third gender
- ☐ Prefer not to say

What is your age?

- ☐ 18 - 25
- ☐ 26 - 35
- ☐ 36 - 45
- ☐ 46 - 55
- ☐ 56 - 75
- ☐ Over75

Where is your home located?

- ☒ North America/central America
 - South America
 - Europe
- ☐ Africa
- ☐ Asia
- ☐ Australia/Oceania

What's your highest level of education?

- ☒ No formal education
- ☐ High school diploma
 - College degree
- ☐ Vocational training
- ☐ Bachelor's degree
- ☐ Master's degree
- ☐ Professional degree
- ☐ Doctorate degree
- ☐ Other

How often do you buy luxury brands?

- ☐ Every week
- ☐ A few times a month
- ☐ A few times a year
- ☐ Less than a few times a year
- ☐ Never

Powered by Qualtrics

Appendix 1c: Gucci

Qualtrics Survey Software

30/06/2021, 16:15



Influential, innovative and progressive, Gucci is reinventing a wholly modern approach to fashion. Under the new vision of creative director Alessandro Michele, the House has redefined luxury for the 21st century, further reinforcing its position as one of the world's most desirable fashion houses. Eclectic, contemporary, romantic—Gucci products represent the pinnacle of Italian craftsmanship and are unsurpassed for their quality and attention to detail.

Please look at the picture and read the text above. We would

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like to know how you perceive this brand. We will give you a series of adjectives and we would like you to rate the brand on the following factors. It does not matter whether you have purchased the brand before or not; it is your opinion we are after.

Conspicuousness (=the extent to which the brand demonstrates wealth and social status)

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Uniqueness (=the extent to which the brand is exclusive and rare)

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Quality (=the extent to which the brand delivers superior quality and performance)

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Hedonism (=the extent to which the brand increases sensory pleasure)

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Extended self (=the extent to which the brand can represent identity)

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The North Face x Gucci: Forests on mountains, camping by lakes, air fragrant with nature, the images and video for The North Face x Gucci campaign celebrate the spirit of exploration. Shot by Daniel Shea in the Alps, the images and video reveal the collection's pieces based on original North Face designs from the 70s: outerwear of puffer jackets, jumpsuits and vests, clothes including chemise dresses and silk-twill bowling shirts, hiking boots, and

unexpected items of the collection, a tent and a sleeping bag. The collaborative collection features a unified logo, The North Face's curved graphic that combines with the House's green-red-green Web stripe.

Please look at the picture and read the text above. We would like to know how you regard this collaboration. We will give you a series of statements and for the brands, we would like to know how strongly you agree or disagree with the statement. It does not matter whether you have purchased these brands before or not; it is your opinion we are after.

Fit between the brands

	Strongly agree	Disagree	Strongly disagree	Don't know	Strongly agree
The fit between the brands is perfect.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The fit between the brands is good.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The fit between the brands is poor.	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Familiarity with the brands

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Brand visibility in the collaboration

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After learning about the collaboration between The North Face and Gucci, we would like to know how you perceive this collaboration. We will give you a series of adjectives and we would like you to rate the collaboration on the following factors. It does not matter whether you have purchased these brands before or not; it is your opinion we are after.

Conspicuousness (=the extent to which the new product demonstrates wealth and social status)

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Uniqueness (=the extent to which the new product is exclusive and rare)

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Quality (=the extent to which the new product delivers superior quality and performance)

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Hedonism (=the extent to which the new product increases sensory pleasure)

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Extended self (=the extent to which the brand can represent identity)

Extended self (=the extent to which the brand can represent identity)

Extended self (=the extent to which the brand can represent identity)

Default Block

What is your gender?

- ☐ Male
- ☐ Female
- ☐ Non-binary / third gender
- ☐ Prefer not to say

What is your age?

- ☐ 18 - 25
- ☐ 26 - 35
- ☐ 36 - 45
- ☐ 46 - 55
- ☐ 56 - 75
- ☐ Over75

Where is your home located?

- ☒ North America/central America
 - South America
 - Europe
- ☐ Africa
- ☐ Asia
- ☐ Australia/Oceania

What's your highest level of education?

- ☒ No formal education
- ☐ High school diploma
 - College degree
- ☐ Vocational training
- ☐ Bachelor's degree
- ☐ Master's degree
- ☐ Professional degree
- ☐ Doctorate degree
- ☐ Other

How often do you buy luxury brands?

- ☐ Every week
- ☐ A few times a month
- ☐ A few times a year
- ☐ Less than a few times a year
- ☐ Never

Powered by Qualtrics

Appendix 1d: Tory Burch

Qualtrics Survey Software

30/06/2021, 16:15



Tory Burch is a luxury lifestyle brand that inspires people around the world to live in full color with character, beauty and confidence. The brand is inspired by the love of art, music, culture and travel.

Graphic prints, bold colors and unique details are all signatures of the brand embodied in classic and bohemian aesthetics.

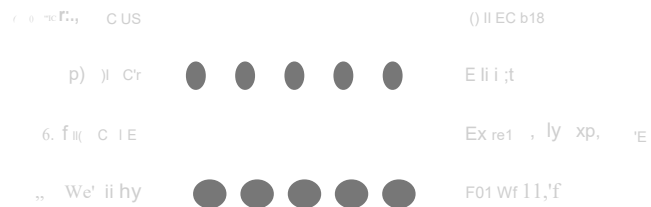
Please look at the picture and read the text above. We would like to know how you perceive this brand. We will give you a series of adjectives and we would like you to rate the brand on the following factors. It does not matter whether you have purchased

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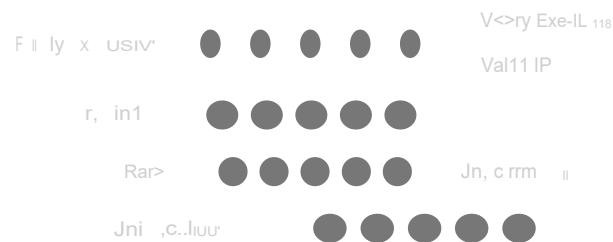
Page 30 of 58

the brand before or not; it is your opinion we are after.

Conspicuousness (=the extent to which the brand demonstrates wealth and social status)



Uniqueness (=the extent to which the brand is exclusive and rare)



Quality (=the extent to which the brand delivers superior quality and performance)



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Hedonism (=the extent to which the brand increases sensory pleasure)

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Extended self (=the extent to which the brand can represent identity)

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Tory Burch x Francesca DiMattio: Francesca DiMattio is a ceramicist, sculptor and painter whose work plays on themes of femininity and power. For the Fall 2020 collection, the artist designed a series of floral prints based off her and Tory Burch's shared appreciation of classic French, English and Turkish porcelain. "Tory and I both are interested in modernizing these traditional modes of femininity," says DiMattio of the subversive, striking motifs.

Please look at the picture and read the text above. We would

like to know how you regard this brand-artist collaboration. We will give you a series of statements and for the brands, we would like to know how strongly you agree or disagree with the statement. It does not matter whether you have purchased the brand or any work of the artist before; it is your opinion we are after.

Fit between the brand and the artist

	Completely Disagree	Disagree	Neutral	Agree	Completely Agree
The brand and artist are a perfect fit	●●	●	●	●	
The brand and artist are a good fit	●	●	●	●	●
The brand and artist are not a good fit	●	●	●	●	●

Familiarity with the brand and the artist

	Not familiar at all	Not familiar	Neutral	Familiar	Very familiar
I am familiar with the brand	●	●	●	●	●
I am familiar with the artist	●	●	●	●	●

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Brand visibility in the collaboration

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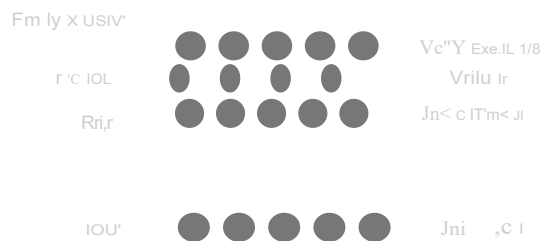
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After learning about the collaboration between Tory Burch and Francesca DiMattio, we would like to know how you perceive this brand-artist collaboration. We will give you a series of adjectives and we would like you to rate the collaboration on the following factors. It does not matter whether you have purchased the brand or any work of the artist before: it is your opinion we are after.

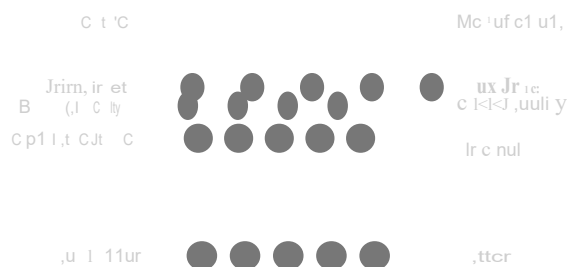
Conspicuousness (=the extent to which the new product demonstrates wealth and social status)

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Uniqueness (=the extent to which the new product is exclusive and rare)



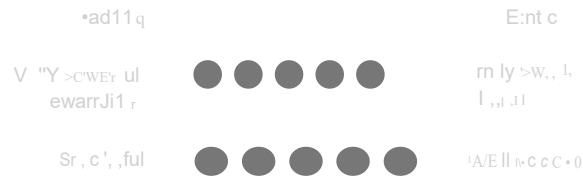
Quality (=the extent to which the new product delivers superior quality and performance)



Hedonism (=the extent to which the new product increases sensory pleasure)



Extended self (=the extent to which the brand can represent identity)



Default Block

What is your gender?

- ☒ Male
- ☐ Female
- ☒ Non-binary / third gender
- ☒ Prefer not to say

What is your age?

- ☐ 18 - 25
- ☐ 26 - 35
- ☐ 36 - 45
- ☐ 46 - 55
- ☐ 56 - 75
- ☐ Over75

Where is your home located?

- ☒ North America/central America
 - South America
 - Europe
- ☐ Africa
- ☐ Asia
- ☐ Australia/Oceania

What's your highest level of education?

- ☒ No formal education
- ☐ High school diploma
 - College degree
- ☐ Vocational training
- ☐ Bachelor's degree
- ☐ Master's degree
- ☐ Professional degree
- ☐ Doctorate degree
- ☐ Other

How often do you buy luxury brands?

- ☐ Every week
- ☐ A few times a month
- ☐ A few times a year
- ☐ Less than a few times a year
- ☐ Never

Powered by Qualtrics

Appendix 1e: Louis Vuitton

Qualtrics Survey Software

30/06/2021, 16:15

LOUIS VUITTON



Founded in Paris in 1854, Maison Louis Vuitton has inherited the ambition and vision of its founders. This legendary history built around travel continues to place the House at the forefront of creation. Still today, Louis Vuitton's spirit of adventure is expressed through its unique heritage, values and rigorous spirit of innovation and ingenuity, the boldness of its creations and the demand for perfection in its designs. The House's creations leave their mark with objects that have become legendary.

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Please look at the picture and read the text above. We would like to know how you perceive this brand. We will give you a series of adjectives and we would like you to rate the brand on the following factors. It does not matter whether you have purchased the brand before or not; it is your opinion we are after .

Conspicuousness (=the extent to which the brand demonstrates wealth and social status)

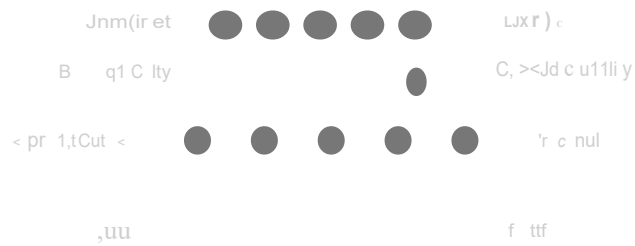
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Uniqueness (=the extent to which the brand is exclusive and rare)

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Quality (=the extent to which the brand delivers superior quality and performance)

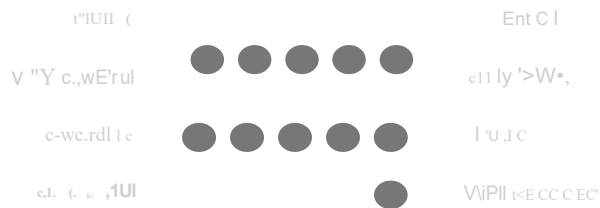
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Hedonism (=the extent to which the brand increases sensory pleasure)



Extended self (=the extent to which the brand can represent identity)





Louis Vuitton x Jeff Koons: Ma sters. That is the nam e of Jeff Koon’s new collection for Louis Vuitton. A series showing the m ost representative works of five of the greatest m asters of painting. The artist rem ixes the iconic artworks of the old m asters and presents them in a way that encourages new interpretations. Com posed of various accessories and handbags, som e of them iconic pieces as “Sp eedy”, “Keep all” and “Nerverfull”, Ma sters com bines creativity and quality in the m odels. Fa brics becom e canvases, with the utm ost care to faithfully reproduce the paintings on bags, which are decorated with the nam e of the author of each work in large letters.

Please look at the picture and read the text above. We would like to know how you regard this brand-artist collaboration. We will give you a series of statements and for the brands, we would like to know how strongly you agree or disagree with the statement. It does not matter whether you have purchased the brand or any work of the artist before ; it is your opinion we are after. it is your opinion we are after.

Fit between the brand and the artist

	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
I like the brand/artist combination	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The brand/artist combination is appealing	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I like the brand/artist combination	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Familiarity with the brand and the artist

Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
I am familiar with the brand	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
I am familiar with the artist	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

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Brand visibility in the collaboration

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2. The second is
 C) It is, 0 ... 10 (K>
 m 't nkt c y IS
 V it on x Jet Jc n c
 EX) If cc E, "V c, I c
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3. The third is
 C) It is, 0 ... 10 (K>
 mt>t nkt c JI IS
 'v it Crl X JE'f J<H"
 r 'Dre t nt re V
 (rep 't vul1 r



After learning about the collaboration between Louis Vuitton and Jeff Koons, we would like to know how you perceive this brand-artist collaboration. We will give you a series of adjectives and we would like you to rate the collaboration on the following factors. It does not matter whether you have purchased the brand or any work of the artist before: it is your opinion we are after. it is your opinion we are after.

Conspicuousness (=the extent to which the new product demonstrates wealth and social status)

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Uniqueness (=the extent to which the new product is exclusive and rare)

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Quality (=the extent to which the new product delivers superior quality and performance)

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Hedonism (=the extent to which the new product increases sensory pleasure)

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Extended self (=the extent to which the brand can represent identity)

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Default Block

What is your gender?

- ☐ Male
- ☐ Female
- ☐ Non-binary / third gender
- ☐ Prefer not to say

What is your age?

- ☐ 18 - 25
- ☐ 26 - 35
- ☐ 36 - 45
- ☐ 46 - 55
- ☐ 56 - 75
- ☐ Over75

Where is your home located?

- ☒ North America/central America
 - South America
 - Europe
- ☒ Africa
- ☒ Asia
- ☒ Australia/Oceania

What's your highest level of education?

- ☒ No formal education
- ☒ High school diploma
 - College degree
- ☒ Vocational training
- ☒ Bachelor's degree
- ☒ Master's degree
- ☒ Professional degree
- ☒ Doctorate degree
- ☒ Other

How often do you buy luxury brands?

- ☒ Every week
- ☒ A few times a month
- ☒ A few times a year
- ☒ Less than a few times a year
- ☒ Never

Powered by Qualtrics

Appendix 1f: Hermès

Qualtrics Survey Software

30/06/2021, 16:15



The French luxury goods manufacturer Hermès has, since 1837, had an iconic status in the world of luxury. The freedom to create, the constant quest for beautiful materials, and the transmission of exceptional know-how – which enable the creation of useful, and elegant objects which stand the test of time – forge the uniqueness of Hermès. A combination of rich heritage, exquisite craftsmanship, eye for detail and high levels of quality and professionalism through the entire manufacturing process gives Hermès a position of superiority in the world of luxury.

https://bino.ca1.qualtrics.com/Q/EditSection/Blocks/Ajax/GetSurveyID=SV_bkGkpOzufhVCeV0&ContextLibraryID=UR_1BODtQna9O6Crul

Page 48 of 58

Please look at the picture and read the text above. We would like to know how you perceive this brand. We will give you a series of adjectives and we would like you to rate the brand on the following factors. It does not matter whether you have purchased the brand before or not ; it is your opinion we are after .

Conspicuousness (=the extent to which the brand demonstrates wealth and social status)

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m 1/1/"UI hy	<input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/> <input type="radio"/>	FOrl/vcllr,t

Uniqueness (=the extent to which the brand is exclusive and rare)

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Quality (=the extent to which the brand delivers superior quality)

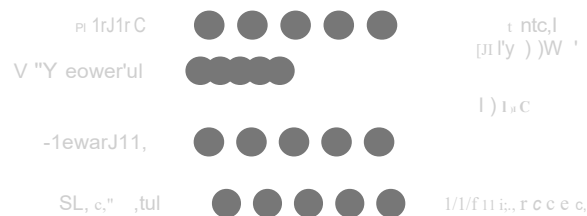
and performance)



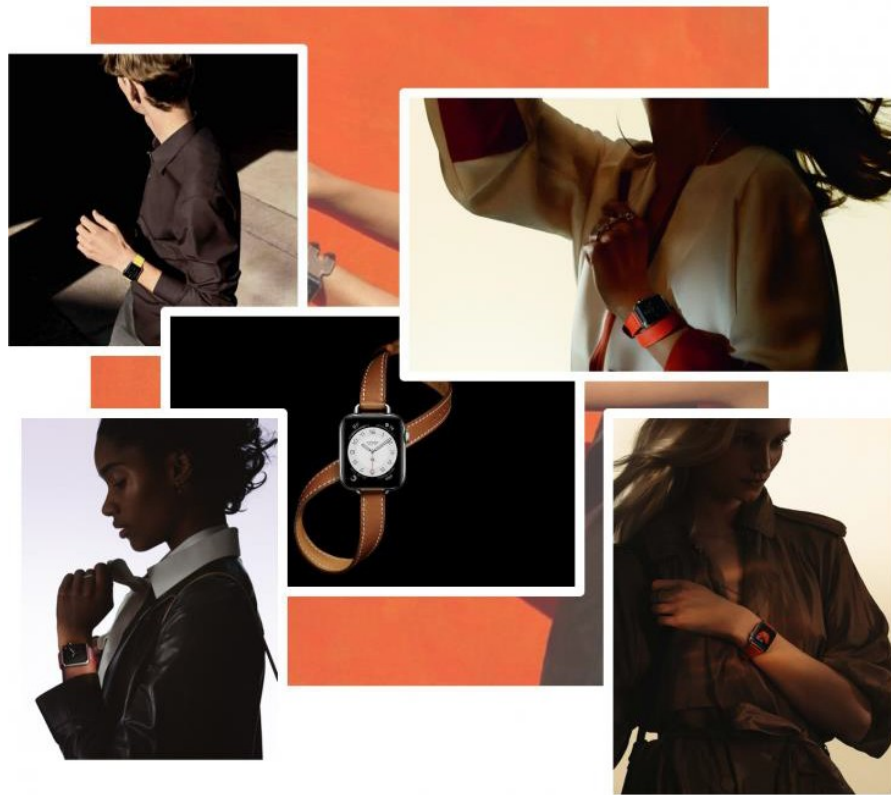
Hedonism (=the extent to which the brand increases sensory pleasure)



Extended self (=the extent to which the brand can represent identity)



APPLE WATCH | HERMÈS



Apple Watch Hermès: Introducing the next chapter of an iconic collaboration. Updated bands feature an elegant new connection to the case, harkening to a classic Hermès look. Exclusive watch faces, more customizable and capable than ever. Apple Watch Hermès is the ultimate union of heritage and innovation.

Please look at the picture and read the text above. We would like to know how you regard this collaboration. We will give you a series of statements and for the brands, we would like to know how strongly you agree or disagree with the statement. It does not matter whether you have purchased these brands before or not; it is your opinion we are after.

Fit between the brands

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Familiarity with the brands

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Brand visibility in the collaboration

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When purchasing the product, how likely are you to recommend the product to others?

Very unlikely (1) to Very likely (5)

1 2 3 4 5

0 1 2 3 4 5

Very unlikely (1) to Very likely (5)

1 2 3 4 5

0 1 2 3 4 5

After learning about the collaboration between Hermes and Apple, we would like to know how you perceive this collaboration. We will give you a series of adjectives and we would like you to rate the collaboration on the following factors. It does not matter whether you have purchased these brands before or not; it is your opinion we are after.

Conspicuousness (=the extent to which the new product demonstrates wealth and social status)

How likely are you to agree with the following statement?

Strongly disagree (1) to Strongly agree (5)

1 2 3 4 5

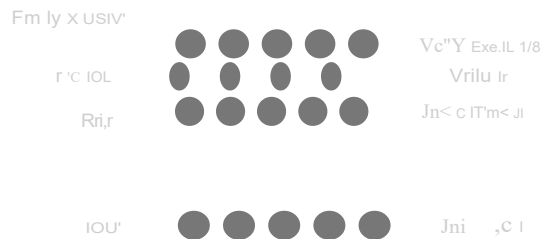
Strongly disagree (1) to Strongly agree (5)

1 2 3 4 5

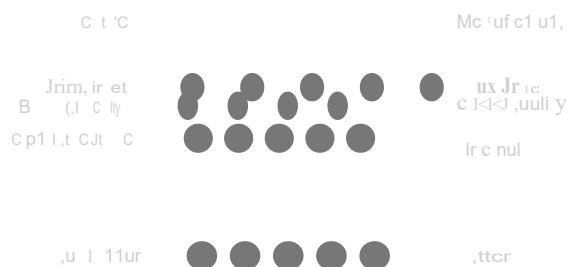
Strongly disagree (1) to Strongly agree (5)

1 2 3 4 5

Uniqueness (=the extent to which the new product is exclusive and rare)



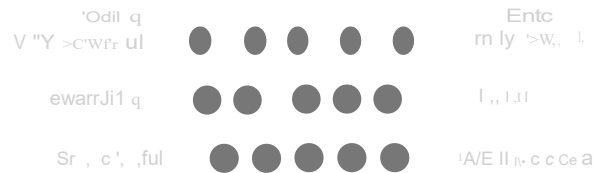
Quality (=the extent to which the new product delivers superior quality and performance)



Hedonism (=the extent to which the new product increases sensory pleasure)



Extended self (=the extent to which the brand can represent identity)



Default Block

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- ☐ Non-binary / third gender
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What is your age?

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- ☐ 56 - 75
- ☐ Over75

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☐ South America

☐ Europe

☐ Africa

☐ Asia

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