WHY DO CONSUMERS BUY LUXURY SHOES, BAGS AND WATCHES? A LINK BETWEEN THE NEED FOR LUXURY ACESSORIES AND ONE'S SELF-CONCEPT

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Dissertation as partial requirement for the conferral of

Master in Marketing

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May 2017

Abstract

Luxury is an ever-emerging concept in today's world, with more and more consumers valuing the perks of luxury brands and products. Moreover, the demand for luxury accessories in particular, appears to be on the rise, a tendency that seems to be justified by today's trend towards casual dressing, with consumers using luxury accessories to better complement and improve their more casual, simplified looks.

Consequently, it is crucial to understand the motivations behind luxury accessories' purchases, in order to better comprehend, target, and communicate with the individuals who consume them. Thus, the aim of this dissertation is to understand the underlying motivations behind the purchase of luxury shoes, bags, and watches, as well as to understand the way these motivations relate with an individual's self-concept. To accomplish this purpose, an exploratory qualitative research was undertaken, where luxury accessories' consumers were interviewed regarding these topics. The results obtained demonstrated that the purchase of luxury accessories is motivated by the symbolical value attached to these items, which consumers proceeded to use either intrinsically, for self-fulfilment, or extrinsically, for self-expression. This reveals that the main motivations for luxury accessories' consumption are, indeed, related with the individuals' self-concepts. Still, and even though the main motivations for luxury accessories' consumption are related with the symbolical value of these items, the consumers did attach a fair degree of importance to the functional value these items provide, as ways to motivate and justify their purchase.

Keywords: Luxury, Accessories, Motivations, Self-concept

JEL Classification System:

M10 – Business Administration: General

M30 – Marketing and Advertising: General

Resumo

O luxo é um conceito emergente no mundo atual, com os consumidores a valorizarem cada vez mais as regalias das marcas e produtos de luxo. Ademais, a procura de acessórios de luxo em particular, aparenta estar a aumentar, um acontecimento que parece ser justificado pela tendência atual para uma vestimenta mais casual, com os consumidores a utilizarem acessórios de luxo como forma de melhor complementar e melhorar os seus *looks* algo mais simplificados e casuais.

Consequentemente, é crucial compreender as motivações por detrás das compras de acessórios de luxo, de forma a melhor compreender e comunicar com os consumidores destes itens. Desta forma, o objetivo desta dissertação é a compreensão das motivações fundamentais por detrás da compra de malas, sapatos e relógios de luxo, assim como a compreensão da forma como estas motivações se relacionam com o autoconceito dos indivíduos. De forma a atingir este objetivo, um estudo qualitativo exploratório foi realizado, onde consumidores de acessórios de luxo foram entrevistados a respeito destes tópicos. Os resultados obtidos demonstraram que a compra de acessórios de luxo é motivada pelo valor simbólico atribuído a estes itens, que os consumidores utilizam, de forma intrínseca, para autorrealização, ou de forma extrínseca, para autoexpressão. Isto revela que as principais motivações para o consumo de acessórios de luxo estão, realmente, relacionadas com os autoconceitos dos indivíduos. Ainda assim, e embora as principais motivações para a compra de acessórios de luxo estejam relacionadas com o valor simbólico destes itens, os consumidores atribuem, deveras, alguma importância ao valor funcional que estes itens oferecem, como forma de motivação e justificação da sua compra.

Palavras-chave: Luxo, Acessórios, Motivações, Autoconceito

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Chapter 1: Introduction of the topic

The luxury goods market has proven to be very significant both in terms of its market value and its considerable growth (Dubois and Laurent, 1995; Dubois et al., 2001; Truong et al., 2008; Truong, 2010; Fionda-Douglas and Moore, 2009; Ciornea et al., 2012; Statista, 2016). This remarkable growth has been encouraged by the increasing demand for luxury in new emerging markets, with the development of the luxury category (Silverstein and Fiske, 2003), by the changing gender roles, with the increasingly active role of today's female consumers (Yeoman and McMahon-Beattie, 2005; Yeoman, 2011), as well as by the improved education and spending capacity of middle class consumers, that are now more aspirational and demand higher standards of quality and taste, which encourages them to spend more on luxury products (Yeoman and McMahon-Beattie, 2005; Hudders et al., 2013). Indeed, luxury goods arouse and involve consumer's emotions, while contributing to their aspirations for a better life and sense of being (Silverstein and Fiske, 2003).

Luxury, along with luxury products and luxury brands, has been much researched, and more recently there seems to be a renewed interested in the research of luxury consumption (Truong et al., 2008; Ciornea et al, 2012). However, luxury consumption research has been insufficient, focusing mainly on extrinsic motivation, whereas intrinsic motivation has been less explored (Tsai, 2005; Truong, 2010; Truong and Mccoll, 2011), even as recent studies suggest a growth of intrinsically motivated luxury consumers (Silverstein and Fiske, 2003; Tsai, 2005).

Furthermore, it is also important to notice that today's trend towards casual dressing has forced consumers to use different strategies to express their own self and set themselves apart from the rest (Hessen, 1996). This trend has led to an increasing demand for luxury accessories, such as shoes bags and watches, to complement one's casual dressing (Nia and Zaichkowsky, 2000). Luxury brands have reported significant increases in accessories' sales, and accessories are turning into the power that is motivating luxury consumption (Karimzadeh and Foreman, 2010), making the luxury goods' accessories segment relevant to be studied.

For all of the previous stated reasons, the understanding of the need for luxury accessories consumption and its connection with an individual's self-concept seems like an interesting relevant topic to pursue further investigation in.

Likewise, the main aim of this dissertation is to amplify the knowledge regarding the reasons

and motivations, both extrinsic and intrinsic, behind the purchase of luxury accessories, as well as to better understand the connection between those reasons and an individual's self concept and self perception, in order to contribute to the literature regarding this topic. Therefore, the research questions for this dissertation are:

RQ1: 'What are the drivers behind consumers' needs for purchasing luxury shoes, bags, and watches?'

RQ2: 'How do these drivers behind the purchase of luxury accessories relate with the consumers' self-concept?'

Chapter 2: Literature review

2.1. What is luxury?

What exactly is luxury, seems to the first question that comes to light. A Rolex watch, a Chanel flap bag, a Louis Vuitton piece of luggage, a Louboutin pair of shoes? What exactly is luxury? All these products and brands seem to have it, however it is eternally difficult to define and formulate a definition of the concept of 'luxury' (Kapferer ,1998). In the Oxford Advanced Learner's Dictionary, according to Hornby (2000: 769) luxury is "the enjoyment of special and expensive things, particularly food and drink, clothes and surroundings; (…) a thing that is expensive and enjoyable but not essential; (…) a pleasure or advantage that you do not often have".

Luxury is an appealing and fashionable concept, however the perception of what luxury indeed is, seems to be rather hard to define, which can be explained by the ever changing market of today's world (Wiedmann et al., 2009; Paul, 2015; Cristini et al., 2016). From an economic point of view, luxury products are those whose relationship of price/quality is the greater on the market (Kapferer, 1997). Luxury products are products whose use brings an esteem to the individual and allows them to satisfy psychological needs while still offering some functional purposes (Vigneron and Johnson, 2004). These products are meant to cater to the senses of consumers and provide them with extra pleasure (Kapferer, 1997).

Luxury is supposed to be ever so slightly excessive in all its different components, providing a sense of excessive attention to detail and reflecting a more traditional way of

working and craftsmanship that is no longer usual in today's world (Kapferer, 1997; 2010). The most common characteristics attributed to luxury are more abstract, and luxury stands for excellence, beauty, higher quality and creativity without any constraints, with the real spirit of luxury being to sell rare creative items of high quality, which deliver an image of good taste and elegance (Kapferer, 2010; Amatulli and Guido, 2011).

The **word 'luxury'** comes from the Latin word '*lux*' meaning light or bright, which can explain the most typically thought of characteristics of luxury products, as luxury stands for gold, gem, jewels and just about anything that shines and is very visible when comparing to common products (Kapferer, 1997), as well as from the Latin word '*luxus*' meaning splendour, pomp and indulgence of the senses (Nueno and Quelch, 1998; Yeoman and McMahon-Beattie, 2005). As Kapferer once said (1997: 253) "Luxury defines beauty; it is art applied to functional items".

2.1.1. Luxury through the ages

Luxury, like anything else, has transformed and changed itself through the ages (Yeoman and McMahon-Beattie, 2005; Yeoman, 2011). While today's notion of luxury often links it with the desire for superfluous objects and brands, it hasn't always been like that and luxury hasn't always had that role in society (Cristini et al., 2016).

Initially, luxury was the outcome of hereditary social stratification, and the first real luxury products consisted of silverware, glassware and china made in France and England (Nueno and Quelch, 1998; Kapferer and Bastien, 2009). It was not until the Renaissance where luxury switched towards a different dimension, and palaces, wigs, make-up, and perfume started to be a way of distinguishing aristocrats from the masses (Kapferer, 1997). Previously there were royal laws, the so called 'sumptuary laws', which specified what each social class could own and wear; Today these laws do not exist anymore, but still particular brands of watches, bags and shoes are a distinct feature for particular social classes (Han et al., 2010; Kapferer and Bastien, 2009).

Still, today luxury represents worthiness and status, implying that luxury more than anything serves consumers' self-interests (Cristini et al., 2016). That is to say, people started looking at luxury as way to treat themselves and to achieve personal transformation (Yeoman, 2011; Cristini et al., 2016).

Whereas before luxury was exclusive to the powerful and wealthy (Kapferer, 2010) today it seems to be more accessible to a broader spectrum of consumers, meaning consumers who were previously unable to attain luxury at all, can now start to own some luxury products (Silverstein and Fisk, 2003), due to not only an increasing spending capacity, but a need for personal fulfilment (Yeoman, 2011), which leads to a slight loss of its exclusivity feel. In other words, the notion of luxury being exclusive and unreachable has shifted to a notion of luxury being more reachable and accessible, and no longer so exclusive to an elite, being now more available to the general public (Dubois and Laurent, 1995; Yeoman, 2011; Ciornea et al., 2012). This process is called the **democratisation of the luxury market** (Dubois and Laurent, 1995), meaning that luxury basically is no longer only for the enjoyment of royalty, and can now be consumed by a large public, even if only occasionally (Dubois, 2001; Tsai, 2005; Yeoman, 2011). Today, we see some new luxury brands who are widening their offers to reach the masses, presenting now a **masstige** or **massclusivity** positioning, combining a high perceived prestige with a more reasonable price, pricing luxury products somewhere in-between the ordinary and the premium, while still not harming the brand (Truong et al., 2009; Paul, 2015). However, for a masstige strategy to work and not damage a luxury brand's prestige, it is important for brands to find an equilibrium, assuring that these masses can only access the brand on particular occasions and not on a regular basis (Truong et al., 2009). These concepts explain, in part, the reason as to why the luxury market has grown so much (Dubois and Laurent, 1995).

Since nowadays everything is knowable and accessible, which feeds the impatience of consumers, but unique custom-made luxury is not a response to that instant desire and impatience, instead brands come up with mass produced luxury offerings to satisfy those consumer's appetites (Cristini et al., 2016). Still, it is also important to take notice that today there is a much greater focus on how luxury is communicated through media, meaning that it is the media who moderates and molds consumer's appetite for mass-produced luxury brands (Cristini et al., 2016).

When it comes to it, coats of arms have been replaced with brand seals, but nevertheless luxury remains a part of today's world (Kapferer, 1997).

2.2. The luxury brand

Luxury is in fact an ever changing, rather vague, and subjective concept, which makes it difficult to come up with a unanimous definition, meaning there isn't in fact a single definite meaning for what is in fact a luxury brand (Kapferer, 1997; 1998; Ciornea et al., 2012; Hudders et al., 2013).

It is not quite clear why a consumer attributes a luxury meaning to a particular product or brand and neither what are in fact the characteristics of the so called product or brand that generate this luxury meaning towards it (Hudders et al., 2013). Also, the subjective nature of luxury gives the impression that not all consumers attribute the same characteristics to luxuries, meaning that what is luxury to some is not necessarily luxury to others (Kapferer, 1997). According to Hudders et al. (2013: 399), many consumers "perceive luxury brands as refined, elegant, comfortable, exclusive, and premium-prices brands, with an excellent quality and durability, and that are the result of craftsmanship". A luxury brand or good must have a strong artistic and aesthetic content and be the result of exquisite craftsmanship, as when consuming luxury brands, luxury consumers are not looking to merely purchase simple products, they are looking to purchase objects of exquisite beauty (Chevalier and Mazzalovo, 2008).

However, a certain imprecision remains over the concept of luxury brands, but nevertheless luxury brands provide, not only products, but references of good taste, with these brands doing their best to conceal mere practical utility (Kapferer, 1997). These are brands whose functionality to price ratio is very low (Nueno and Quelch, 1998).

When it comes to luxury brands, many are century old and refer to their heritage as a part of their luxury value, and it is important for luxury brands to maintain their country of origin's charisma (Chevalier and Mazzalovo, 2008; Kapferer, 2010). Similarly, most luxury brands bear the name of their founder or creator, and the name bears a symbolic identity in expressing the values and philosophy of the brand, under which all products of the brand are sold (Dubois and Paternault, 1995; Kapferer, 1997; Nueno and Quelch, 1998).

According to Nueno and Quelch (1998), **traditional luxury brands share some characteristics**:

- A constant delivery of premium quality;

- A legacy of craftsmanship;

- An identifiable style;

- A limited production to guarantee exclusivity;

- A marketing program that guarantees emotional appeal and product excellence;

- A global status and reputation;

- An association with a country of origin as a source of quality and excellence;

- An element of distinctiveness to each product;

- As well as the personality and values of its founder or creator.

Real luxury is based on the creation of value through rare and unique peculiarities, and luxury brands often pride in their products being produced in-house in their home countries with a great attention to detail and exquisite craftsmanship (Kapferer, 2010). A luxury brand's materials, colours, shapes or symbols are critical in the sense that they make the brand recognisable and unique, and should be included in a certain number of identifiable brand products, in other to maintain this recognition and uniqueness (Nueno and Quelch, 1998).

Nevertheless, according to study conducted by Kapferer (1998) these luxury brands do have a distinctive appeal and seduce consumers, and some consumers claim this happens mainly because of the beauty and excellence of their products, as well as for their uniqueness and the magical feel surrounding them.

2.2.1. The dimensions of luxury brands

Luxury brands are distinctive from other brands (Kapferer, 1998) in the sense that they **exhibit five perceived dimensions of a luxury brand that can be grouped in two main groups**: the non-personal oriented perceptions, which include the perceived conspicuousness, the perceived uniqueness and the perceived quality; and the personal oriented perceptions, which include the extended self and the perceived hedonism (Vigneron and Johnson, 2004).

2.2.1.1. Perceived conspicuousness

According to Andrew B. Trigg (2001) **conspicuous consumption** has to do with consumers spending money on products in order to indicate their wealth status to the other members of society. Consumers often engage in conspicuous consumption as a way to display they have made it (Solomon, 2015).

The consumers of luxury goods are often accused of trying to impress others and being highly visible when it comes to the consumption of luxury goods (Dubois et al., 2001), and often a major incentive to purchase a particular item is not just the fact of owning it, but the need of letting others know they can afford to own it (Solomon, 2015). This means that the consumption of products from luxury brands may be important to people looking for self representation and status, through the imitation of the consumption practices of individuals situated at a higher point in the social hierarchy, where the person in question aims to be (Trigg, 2001; Vigneron and Johnson, 2004). This suggests that the social status associated with a brand is a very important factor in terms of conspicuous consumption (Vigneron and Johnson, 2004).

It is also important to take into consideration that the search for status is never ending, as what at one point conferred status, later on, after everyone else has acquired it, no longer will, and consumers will then need to purchase other goods to grant them this so much desired status (Trigg, 2001).

2.2.1.2. Perceived uniqueness

The rarer a product is, the more valued and desirable it becomes (Verhallen and Robben, 1994), and luxury products are perceived as rare and scarce by consumers (Dubois and Paternault, 1995; Yeoman, 2011), meaning that rareness, scarcity, and exclusivity are the predominant characteristics that make a luxury good or brand more desirable (Nwankwo et al., 2014). Luxury brands stand for rare materials and rare craftsmanship (Kapferer, 2010), and **limited availability** will contribute to a perception of uniqueness, which will affect product evaluation and preference, meaning a good of limited availability will be perceived as better and more special than a good of unlimited availability (Verhallen and Robben, 1994).

Social reasons such as selflessness or prestige might contribute to the effect unavailability has on the value and desire of a product (Verhallen and Robben, 1994). A consumer will enjoy the limited availability of a product in the sense that it shall contribute to their own self-image and social image (Vigneron and Johnson, 2004). However, a limited availability of a product will only contribute to its value increase when this limitation is planned and not accidental (Verhallen and Robben, 1994), such as what happens in the case of luxury goods.

Indeed, a luxury brand should make sure to have limited availability in order to be perceived as unique and exclusive, as the luxury concept is inherently linked with the concept of

exclusivity, which suggests something rare with a premium price limited to people of wealth or high social class (Nia and Zaichkowsky, 2000; Vigneron and Johnson, 2004). Premium price limits demand (Kapferer, 2010), and a consumer of a particular luxury brand should think this brand is exclusive to a selected group, whom which they are a part of, and this is a challenge for luxury brands (Kapferer, 2010; Yeoman, 2011; Hudders et al., 2013). The reason luxury brands have this sense of exclusivity to them is because they are authentic, singular, different, and unique, standing out from the crowd of all the other brands (Hudders et al., 2013). For luxury brands to keep this aura of exclusivity surrounding them, it is important that they develop a strong awareness while still maintaining a sense of scarcity linked to them and controlling their diffusion, because, according to the so called 'rarity principle', luxury brands that are widely available to consumers loose their luxury charm and symbolic value (Dubois and Paternault, 1995; Dubois et al., 2001; Yeoman, 2011). These luxury brands are typically smaller when comparing to brands in other industries, but they do have a great awareness (Chevalier and Mazzalovo, 2008).

A luxury brand that is more difficult for a consumer to find because of its uniqueness would be the most valuable (Vigneron and Johnson, 2004), and the rarity of a product ads to the pleasure consumers get from it (Dubois et al., 2001), so it is up to luxury brands to protect their uniqueness and exclusivity through not only premium pricing and controlled diffusion, but also through staying true to their authenticity (Yeoman, 2011).

2.2.1.3. Perceived extended-self

Individuals may use luxury products and brands to classify themselves and to try and integrate the symbolic meaning of these products and brands into their own self (Holt, 1995; Vigneron and Johnson, 2004). These consumers use the products as a way to classify themselves by their consumption habits and preferences, in order to increase either their sense of affiliation or to enhance their distinction (Holt, 1995). The dimension of perceived extended-self is based on the simple fact defended by Belk (1988) that consumers regard their personal possessions as part of themselves and use them to build their own self-concept.

Likewise, consumers with higher materialistic drives may use luxury brands and luxury products as way to evaluate a person's success as well as to reach a more fulfilled and happy sense of self (Holt, 1995).

This topic regards one of the fundamental research matters of this dissertation and additional study will be developed further into the dissertation.

2.2.1.4. Perceived hedonism

According to Sheth et al. (1991) luxury consumers are considered **hedonic consumers** when they purchase luxury products in order to get personal rewards and a sense of fulfilment, meaning they purchase these items to get emotional value instead of purchasing them to get functional utilitarian value, which is very common within the luxury category (Kapferer and Bastien, 2009). **Hedonic consumption** describes the aspects of consumer behaviour that have to do with multisensory, fantasy and emotional characteristics of a consumer's experience with particular products (Hirschman and Holbrook, 1982). Consumption is indeed starting to be more and more looked at as a set of fantasies, feelings, and fun, which all come together to form what is called the 'experiential view' of consumption. (Holbrook and Hirschman, 1982). Tangible goods can in fact be associated with emotional responses and have emotional value, and these consumers purchase luxury goods because they perceive these goods as being capable of arousing positive emotions and feelings (Sheth et al., 1991). In fact, the products that consumers consume hedonically tend to be more emotionally involving, with feelings playing a substantial role in this type of consumption (Hirschman and Holbrook, 1982). When a product exceeds an individual's hedonic expectation it induces, more than mere satisfaction, excitement and delight, and delighted consumers are more likely to be loyal, repurchase and share positive word of mouth (Chitturi et al., 2008). It is important to consider that hedonic consumption is linked with **product symbolism**, the notion that products and brands can be associated with certain human personality traits and provide symbolic self-expression for the consumers, as with using a hedonic consumption view, products are seen as subjective symbols and what matters the most is what the product represents (Hirschman and Holbrook, 1982; Aaker, 1999).

2.2.1.5. Perceived quality

Luxury brands, because of their higher prices, are often perceived as brands which a great level of quality, performance and durability (Vigneron and Johnson, 2004; Dubois et al., 2001). Durability is at the heart of luxury, meaning luxury products are made to last, which justifies the after-sale services provided by luxury brands (Kapferer, 2010). Consumers associate luxury brands to exquisite craftsmanship, with specialised work and know-how, which they consider to

be a guaranty of good quality and longevity (Amatulli and Guido, 2011). All of this often allows consumers to justify for the premium price they pay for it, as luxury brands, not having the constraints of price, do tend to preserve and invest in a higher lever of quality, being practically impossible to develop a successful luxury brand without having a long-term commitment for quality (Kapferer, 1997; Vigneron and Johnson, 2004).

In luxury, consumers are not just looking for average quality, they are looking for excellence, and luxury brands have always created new extravagant standards for quality (Kapferer, 2010). Excellence is one of the core meanings attached to luxury, and it is something all luxury brands strive to achieve (Cristini et al., 2016). Today's consumers are not so much motivated by the common ordinary products, they tend to prefer excellence and quality over quantity, preferring to own one particular special item rather than an accumulation of other cheaper goods, and, to serve these preferences, luxury brands seem to be the way to go (Yeoman, 2011).

These five dimensions or luxury brands all work together in a correlated form towards the creation and maintenance of the luxury feel surrounding luxury brands (Vigneron and Johnson, 2004).

2.2.2. Luxury facets of brands

Alongside with the luxury brand dimensions, Dubois et al (2001) proposes a different look after executing a study, stating there are **six main luxury facets**:

- Excellent quality, meaning there is a strong association between luxury and quality, and consumers expect luxury goods to be goods they can rely on to perform for a long time, guaranteeing to serve them with great reliability and durability;
- Very high price, meaning that a high premium price is associated with luxury, being often perceived as one of its intrinsic components, as a high price is seen as an inevitable consequence of the outstanding quality associated with a luxury good and is often used as a way to legitimise the luxury good purchase;
- Scarcity and uniqueness, meaning that the concept of scarcity is strongly correlated with the perceived quality and premium prices associated with luxury goods, as these goods are associated with unique materials, uncommon manufacturing skills, and restricted availability and distribution, making them hard to get a hold of;

- Aesthetics and polysensuality, meaning luxury goods have an aesthetical appeal, and the goal is for a luxury good to become a piece of art and beauty, leading to many consumers describing their luxury consumption as an extremely hedonic experience who caters to all their senses, being a font of sensual pleasure;

- Ancestral heritage and personal history, meaning that a good, in order to be luxurious, must have a long history and tradition in its background, for it to be able to tell a story or, even better, a legend, which expands the scarcity dimension to time;

- and finally Surperfluousness, meaning that luxury seems to be inevitably linked to a concept of surperfluousness and uselessness, as luxury goods are perceived as not being necessary for an individual's survival, so for a product to be considered luxurious, its value must not come merely from functional benefits, but from additional benefits.

Still, a different more recent study reveals that **luxury brand meaning consists of three major facets** instead (Hudders et al., 2013):

- Firstly, the impressive-functional facet, which refers to the great quality and craftsmanship of luxury brands;

- Secondly, the impressive-emotional facet, which refers to the aesthetic characteristics of luxury brands;

- Thirdly and finally, the expressive facet, which refers to the exclusivity of luxury brands.

These two views on luxury brand faces can be corresponded, meaning the impressive-functional facet resembles the excellent quality and ancestral heritage facets, the impressive-emotional facet resembles the aesthetics and poly-sensuality facet, and the expressive facet resembles the premium price, surperfluousness and scarcity and uniqueness facets (Hudders et al., 2013).

Table 1: Luxury facets of brands

Dubois et al., 2001	Excellent quality; Ancestral heritage and personal history	Aesthetics and polysensuality	Very high price; Scarcity and uniqueness; Surperfluousness
Hudders et al., 2013	Impressive-functional facet	Impressive-emotional facet	Expressive facet

Source: Own elaboration

2.2.3. Luxury brand management

Brand management, as well as branding in general, have undoubtedly become a central management priority in any type of brand, and more and more organisations recognise brands as one of the most important and valuable assets they possess (Keller & Lehmann, 2006; Keller, 2013). In fact, branding is gaining a bigger importance in today's world, as consumers are continuously valuing brands as a font of reassurance, quality, and symbolic meaning (Keller, 2013).

Nonetheless, even though some luxury brands seem to be loosing their independence and being acquired by big groups, it is important to remember these brands are very distinct from the rest, meaning there are strong differences between them and mass-market brands, and because of this there are some challenges that come with managing them (Kapferer, 1997; Ciornea et al., 2012). Still, the acquirement of these brands by bigger groups has increased the professionalism of their management (Nueno and Quelch, 1998). Nonetheless, although the luxury industry is like any other industry in the sense that it requires a good level of profitability, there are some limits to applying classical marketing methods to the management of luxury brands (Kapferer, 1997; Kapferer and Bastien, 2009). In order to succeed in the luxury market a luxury brand must forget the classic marketing rules, coming up with new luxury marketing rules (Kapferer and Bastien, 2009).

Luxury brand management comes with some basic principles (Dubois and Paternault, 1995; Kapferer, 1997):

- It is important to protect and differentiate the brand's clients from non-clients, through premium pricing and selective distribution, with managers developing the brand and its appeal, while still controlling its diffusion, in order for it to keep its luxury charisma;
- Luxury brands must be desired by all but only consumed by the lucky few, meaning luxury brand's awareness must be far superior to their penetration;
- The extension of a luxury brand to different categories must be controlled in order to make sure the brand's products do not become democratise and commoditised;
- While some practicality is needed, it is important to ensure there is not excessive practicality in a luxury brand's products in order to maintain the luxury feel associated to them;

Another very important principle that is worth mentioning is that, although a luxury brand should maintain it roots, it is very important to keep up with today's consumer (Kapferer, 1997; 1998). It is the younger consumer of today that will decide the cult brands of tomorrow, and so it is important to try and keep them close, using strategies such as reflecting the young consumers' image in communicating, choosing new designers loved among the youth, and making it possible for these consumers to purchase some products of the brand (Kapferer, 1998). Still, brands must do this while still playing tribute and respect to their heritage (Nueno and Quelch, 1998; Kapferer, 2010).

In order to successfully manage a luxury brand there is one more central concept, and that that is the **brand's identity**, meaning one should never compromise on the brands set of values or its entrenched identity traits, trying to always maintain it faithful to itself (Kapferer, 1997).

Moreover, Kapferer and Bastien (2009) claim there are some **norms for the managing of luxury brands, stating that luxury brands should**:

- Focus on brand identity and forgetting brand positioning, as when it comes to luxury, uniqueness is what matters the most, and not any comparison with other competitors, and luxury brands must focus on their own uniqueness and identity, which differentiates them from any others;

- Be superlative, meaning that in luxury brand management the competition is a lot more irrelevant;

- Aim at maintaining a few flaws which contribute to it's charm, while still maintaining product excellence, such as the case of a Patek Philippe watch, whose company warns consumers will loose 2 minutes every year;

- Resist clients' demands and be driven by their creator's long-term vision;

- Preserve a certain distance between the brand and the consumer in order to maintain a feeling of mystery surrounding the brand;

- Make it difficult for consumers to access their products, as luxury brands need to remain rare and unique, as this contributes to consumer's desires to own it;

- Advertise to the consumers they are not selling to, as it is essential to spread awareness of the brand to build its distinctive side, creating desire in the eyes of others who recognise the brand even if they do not own it;

- Use advertising to recreate the luxury dream and not merely to sell;

- and Raise the prices continuously, as luxury is more 'superlative' and not so much 'comparative, meaning that a luxury brand must stand above the rest.

Nueno and Quelch (1998) state a slightly different perspective and defend there are other **four principles to managing luxury brands in a successful and effective way**:

1. Design and communications management, meaning the importance of the creative genius in reinventing but preserving the brand's heritage and recognisable features, as well as the development of effective marketing communications and brand reputation;

2. Product line management, meaning the importance of a well-adjusted and appropriate brand portfolio to satisfy the consumer's needs;

3. Service management, meaning the importance of excellent customer service, database management and the construction of relationships with the consumers;

4. and Channel management, meaning the management of the distribution channels through which the brand is made available, and whether the brand's strategy is to expand or contract distribution. Still, it is important to know that more and more luxury brands are tending to try and recover channel and distribution control (Nueno and Quelch, 1998).

Table 2: Principles for successfully managing luxury brands

Dubois and Paternault, 1995; Kapferer, 1997	Protect and differentiate clients from non-clients; Brand awareness > Brand penetration; Controlled extension to different categories; Lack of excessive practicality.
Kapferer and Bastien, 2009	Focus on brand identity; Be superlative; Maintain a few flaws to create charm; Driven by creator's long-term vision Maintain an aura of mystery Make it difficult for consumers to access the products – uniqueness Advertise to the consumers they are not selling to – awareness;

	Use advertising to create the luxury dream
	Continuously raise the prices to stand above the rest.
Nueno and Quelch, 1998	Design and communications management; Product line management; Service management; Channel management.

Source: Own elaboration

2.2.4. Popular luxury brands

According to Statista (2016) the **ten most valuable luxury brands in the world** in 2016 were:

- **Louis Vuitton**, founded in 1854, is one of the oldest French luxury brands, and a specialist in travelling bags and handbags, which back in the day revolutionised the world of luggage with its travelling trunks and clever lock system, which up until today is characterised by its iconic canvas and monogram created over a century ago. (Misra, 2013; Paul, 2015; Louis Vuitton, 2016). Louis Vuitton is the strongest fashion house of the LVMH (Louis Vuitton Moet Hennessy) group, the the most valuable luxury brand conglomerate in the world, with a portfolio of over 60 brands, and it has a brand value of about 25.87 billion U.S. dollars (Statista, 2016; Misra, 2013).

- **Hermes**, a French company founded in 1837, famous for its iconic, extremely exclusive, hand-sewn Birkin bags, which has become for many the ultimate luxury bag, a symbol of wealth and status (Misra, 2013).

- **Gucci**, an Italian fashion and accessories brand founded in 1971, is owned by the Kering Group, a leader in luxury fashion and accessories (Misra, 2013; Gucci, 2016).

- **Chanel**, the French brand founded in 1883 by Coco-Chanel, creator of the legendary Nº5 perfume, the 'little black dress' and the iconic 2.55 flap bag, which revolutionised women's fashion in many ways (Misra, 2013; Chanel, 2016).

- **Rolex**, a developer of the wristwatch since 1905, which has accompanied explorers for over a century and stands out for its innovations in the area, such as the waterproof wristwatch and the self-winding watch mechanism (Rolex, 2016).

- **Cartier**, founded in Paris in 1847, which stands as one of the most emblematic jewellery and watch brands, whose products are distinguishable by its characteristically roman numerals (Mannah, 2016)

- **Burberry**, the iconic British luxury brand, founded in 1856, whose founder invented the trench coat and its waterproof gabardine fabric (Burberry, 2016).

- **Prada**, a luxury brand founded in Milan in 1913, famous for its luxury handbags, leather goods, shoes and other accessories (Misra, 2013).

- **Tiffany & Co.**, the American jeweller founded in 1837, whose pieces have defined style for over a century (Tiffany & Co., 2016).

- **Christian Dior**, also part of the LVMH group, a classic luxury brand founded in 1947, is famous for, among other things, its iconic Lady Dior handbag, which was inspired in Princess Diana of Wales (Misra, 2013; Dior, 2016).

Still, there are other **iconic popular luxury brands** worth mentioning (Misra, 2013; Mannah, 2016):

- **Omega**, currently owned by the Swatch group, is one of the world's most popular luxury watch brands with countless precision records, whose timepieces have accompanied history since 1848, serving explorers and leaders with excellence, including on the deepest oceans as well as space, being the first watch to ever land on the moon an Omega Speedmaster, which would later be certified by NASA for all of its missions (Misra, 2013; Omega Watches, 2016). Similarly, Britain's Royal Flying Corps and the American Army elected Omega Watches as their official timekeepers (Mannah, 2016).

- **Breguet**, also now owned by the Swatch group, is a luxury watch brand founded in 1775, most famous for being the creator brand of the '*Perpétuelle Watch*' a watch that winds himself with the wearers movements and walking (Misra, 2013; Breguet, 2016).

- **Jaquet-Droz**, founded in 1738, also currently owned by the Swatch group, is a luxury watch brand, which became famous among the wealthy back in the day for its musical

watches, and remains popular today for expertise and craftsmanship in watchmaking (Misra, 2013; Jaquet Droz, 2016).

- **Breitling**, a luxury watch brand founded in 1884, is one of the last independent Swiss watch brands, know for durability and precision, with all of its watches being chronographs equipped with chronometer-certified movements. The brand is an old partner of aviation, where precision plays a vital role, with all its watches being inspired by aviation (Mannah, 2016; Breitling, 2016)

- **Audemars Piguet**, an ultra-luxury Swiss watch brand founded in 1875, one of the oldest watch manufacturer to remain an independent family business, and offers some of the most exclusive watch models on the market, producing only 36 thousand timepieces a year (Mannah, 2016; Audemars Piguet, 2016).

- **Patek Philippe,** a luxury watch brand that has been producing watches since 1839 and is the the last family-owned manufacturer in Geneva, whose signature styled watches possess complicated machineries, being the responsible for more than 80 patents in the area and having had their watches being worn by royalty throughout history (Mannah, 2016; Patek Philippe, 2016).

- **Vacheron Constantin**, one of the oldest Swiss luxury watches manufacturers, whose watches are said to have been worn by important historical features such as Napoleon Bonaparte, was founded in 1755, and remains focused on their watchmaking heritage, manufacturing unique traditional styled watches (Mannah, 2016; Vacheron Constantin, 2016).

- **Tag Heuer,** a Swiss luxury watch brand founded in 1860, whose name stands for '*Techniques d'Avant Garde*' along with the founder's surname '*Heuer*', whose watches are very well-known for their precision, performance, and technological appeal (Mannah, 2016; Tag Heuer, 2016).

- **Christian Louboutin**, a French shoe designer famous for its shoes with red soles, whose colour the designer claims to represent sexual allure, wealth and power (Forbes, 2016).

- **Manolo Blahník**, a Spanish shoe designer, famous for introducing the stilettos in the 1970's, when chunky heels seemed to be the trend, is one of the most influential shoe designers, with his shoes fascinating many loyal fans worldwide (Manolo Blahník, 2016).

- **Versace**, founded in 1978 in Milan, is one of the leading international fashion brands, a symbol of Italian luxury, known for its gowns and gold embroidery (Misra, 2013; Versace, 2016)

- **Armani**, a high end Italian designer which, among other things, distributes haute couture and accessories such as watches and shoes (Misra, 2013).

- **Roberto Cavalli**, an Italian designer best known for its wild prints since 1970, which channel an exotic bohemian elegance (Leaper, 2008).

- **Valentino**, founded in 1957, marks it place with its iconic red gowns and rockstud accessories (Misra, 2013; Valentino, 2016).

Nonetheless, now that luxury and luxury brands have been explained, it is important to take a look into how individuals feel their possessions, including their luxury possessions from these luxury brands, relate with their own sense of self.

2.3. Possessions and the self

Individuals attach meaning to possessions, and regard these possessions as part of themselves (Belk, 1988). '**We are what we consume**' is the most fundamental and powerful fact of consumer behaviour (Belk et al., 1982), and there is a tendency to make inferences about people based on their consumption selections (Belk et al., 1982).

Possessions are an important component of our sense of self, and individuals tend to showcase messages about themselves through at least some of their consumption choices, meaning people tend to expressed themselves through consumption, and because of this they tend to favour products whose images are more related to the images of themselves (Belk et al. 1982; Belk, 1988). Belk (1988:160) states that "It seems an inescapable fact of modern life that we learn, define and remind ourselves of who we are by our possessions". An individual's gathering of possessions delivers info concerning who they were, where they came from and perhaps even regarding where they are going in the future (Belk, 1988), and that's why one can claim an individual is the sum of its possessions (James, 1890). In fact, individuals choose many products because they want to enhance or diminish some aspects of their own self, as they sense their possessions affect their value as a person (Ross, 1971; Solomon, 2015). Luxury consumers

in particular, feel that through the consumption of luxury goods they are able to communicate something about their own self (Amatulli and Guido, 2011).

According to James (1890), **there are different constituents of an individual's self**:

- The Material Self, which includes one's preferred objects such as their own body, clothes, family and home;
- The Social Self, which is the recognition from its peers and society in general;
- The Spiritual Self, which is one's inner individual being and most intimate part;
- and the Ego Self, which is one's principle of distinction from others with the favour of one's possessions.

In fact, consumers do treasure their own possessions as a part of themselves, and an example of this is individual's feelings towards shoes, as shoes in particular are very much seen as an extension of the self and as a way to express and even transform it (Belk, 2003; Solomon, 2015). Shoes are far from simply being utilitarian, they are a matter of hedonic indulgence, and people claim to act and feel different depending on the shoes they are wearing, with individuals feeling that with the right par of shoes they will become better, which justifies the willingness to wear painfully high-heeled designer shoes (Belk, 2003). Also, shoes are a way to make inferences about others, meaning that footwear can be a basis for the appliance of stereotypes and labels to people, and the type of shoes a person wears is an indicator of both social status and taste (Belk, 2003). Moreover, Belk (2003) claims that shoes are not only temporary demonstrators of one's identity while they wear them, but an attached part and the foundation of their own extended self.

2.3.1. Self-concept, self-esteem and symbolic interactionism

Solomon (2015:272) defined the **self-concept** as what "summarises the beliefs a person holds about his own attributes and how he evaluates the self on these attributes", meaning it is the attitude an individual has towards their own self in terms of both cognitive, affective and behavioural components (Ross, 1971). It is a very multifaceted notion, which incorporates many dimensions such as content, meaning one's physical and mental attributes; positivity, meaning one's self-esteem; intensity and stability over time; and accuracy, meaning the degree to which one's self-evaluation actually resembles reality (Solomon, 2015). The **self-esteem** is subsequently a component of self-concept, and Solomon (2015:272) described self-esteem as the

"positivity of a person's self concept", and Pyszczynski et al. (2004) stated that self-esteem is the evaluation of a person's self. People with higher self-esteem spend more money on themselves than people with lower-self esteem because they think they are worth it, and people tend to acquire goods in order to increase their self-esteem (Solomon, 2015).

The experience offered by the consumption of some products contributes to the way an individual organises their self-concept, self-behaviour, and social reality, with the symbolism inherent to various products being the main reason for their purchase and usage (Solomon, 1983). Solomon (1983:320) claims that the "**symbolic interactionism** focuses on the process by which individuals understand their world. It assumes that people interpret the actions of others rather than simply reacting to them". The major focus of the symbolic interactionism theory is on the social nature of the self, with the self being greatly defined through social interaction, and consumers evaluating their own self based on how others are seeing and evaluating them, which is commonly referred to as the '**looking glass self**' (Solomon, 1983). Individuals feel this validation from others reinforces their legitimacy for occupying a certain social role, and they are evaluated and placed in society taking into consideration their possessions (Solomon, 1983). Product symbolism is often used to provide information about the social roles consumers wish to play, with consumers relying on the social characteristics and meaning associated with products in order to structure their own self and to help them depict themselves as being appropriate for that role (Solomon, 1983).

2.3.2. The ideal self versus the real self

An individual's self-concept has **two components** (Sirgy, 1982): The ideal self and the real self. The ideal self regards who the individual would like to be, meaning it is who they aspire to be, whereas the real self is who they are in reality (Ross, 1971; Aaker, 1999; Sirgy, 1982; Solomon, 2015).

Most individuals feel there is indeed a gap between their real and ideal selves, which influences their self-esteem negatively, however some feel like this gap is enormous, and these are the people who are good targets for marketing communications that are based on fantasy appeals (Renaud and McConnell, 2007; Solomon, 2015), as these individuals will try by all means to reduce this discrepancy (Renauld and McConnell, 2007). Likewise, individuals purchase some goods because they feel these match their real self, and they also purchase other

goods because they feel these match their ideal self and sense these will help them reach it (Solomon, 2015). In fact, the belief that one can actually achieve the ideal self is a way of continuing to feel positive towards the self (Renauld and McConnell, 2007).

2.3.3. Social context of possessions

In a more social context, possessions are a way to present one's self in a way that will make others respond more receptively to it, rather than being reluctant towards the un-extended self on its own (Belk, 1988), and consumers use the symbolism of products to portray themselves as they wish (Solomon, 1986). Individuals will often purchase goods because they feel these will make them look good in other people's eyes, and this is why one can say that individuals often engage in a process called '**impression management**' in which they try to manage the other people's opinions and what they think about them (Solomon, 2015). Other people's opinions seem to be inevitably important to most consumers, which relates to the sociological view of the '**looking-glass self**', which claims that individuals do try and define their own identity through the impression others seem to have of them (Solomon, 2015). Indeed, according to Solomon (2015:497) "Consumer's desires to make a statement about their social class, or the class to which they hope to belong, influence the products they like and dislike.". Moreover, individuals have multiple selves, meaning that depending on the situation they are at they may act slightly differently and use different products and services. (Sirgy, 1982; Aaker, 1999; Hudders et al., 2013; Solomon, 2015). There is another interesting concept regarding the self, that of **self-consciousness**, which stands on the fact that some people seem to be more sensitive to the image they communicate to other people and, interestingly, consumers who have a high self-consciousness seem to have more interest in clothing and cosmetics than others (Solomon, 2015).

Either way, possessions allow consumers to have a way of reflecting their histories through the building of a personal archive, and are seen as way of developing the self (Belk, 1988). An individual's possessions allow them to be placed in a certain social role or social status, and people use each other's consumption choices in order to make assessments of their social identity (Nueno & Quelch, 1998; Solomon, 2015). Luxury possessions allow consumers to stand out from the rest and to be perceived as someone of a high social status with exquisite taste, as well as to show they belong to a certain group of consumers (Wiedmann et al., 2009; Kapferer, 2010).

2.3.4. The extended self

This is where the notion of extended-self comes in, which is a metaphor involving what is seen as 'me', meaning the self, as well as what is seen as 'mine' (Belk, 1988). The extended self regards the external objects individuals consider as part of themselves (Solomon, 2015). James (1890:292) stated that "Between what a man calls me and what he simply calls mine the line is difficult to draw", and people do tend to see possessions as an extension of themselves, meaning they become a reflection of who they are and how they want other people to perceive them (O'Cass and Frost, 2002). Indeed, Sartre (1943) goes further and states that the totality of one's possessions is the totally one of one's being, meaning one is what one has.

Solomon (2015) described **four levels of the extended self**:

1. The Individual Level, which includes consumer's personal possessions such as jewellery, cars and clothes;
2. The Family Level, which includes the consumer's home and its furnishing, where the home is seen as a symbolic figure of the family;
3. The Community Level, which includes the consumer's place of living, which often says a lot about one's self;
4. and the Group Level, which includes the consumer's link to some social groups.

Material possessions that form our extended self are, in fact, seen as way to make sure that our identities will be preserved, yet there are indeed some points in an individual's life where one is more likely to discard possessions that were once seen as a part of the extended self, and that happens when the un-extended self has grown in strength, such as what happens in key life stages and rites of passages, which occurs because, either the individual's self image has changed, or the image of these objects has changed (Belk, 1988).

Still, there is a big variety of products who hold a great symbolic meaning to consumers (Solomon, 1986), and usually, the more these objects are correlated with one's extended self, the more attention and care they seem to receive (Belk, 1988). It is important to notice that, in some particular product categories, there is a significant image congruence between self-concept and self-images and images of the owned or desired products, with one of these categories being clothing and accessories (Gentry et al., 1978; Belk et al., 1982).

2.3.5. How possessions become part of the self

These external possessions become seen as a part of the individual's self when they are able to exercise power or control over them (McCelland, 1951). The greater this control is the more closely related with the self this possession becomes (McCelland, 1951; Belk, 1988). Following this notion, McCelland (1951) claimed there seem to be **degrees or intensities in terms of closeness to the self**, and so he theorised a hierarchy of most to least closely self-related object categories, taking into consideration which ones the individual exercises more or less power over: (1) me and my free will, (2) my body, my conscience, (3) my belongings, (4) my friends, and (5) stranger and physical universe. This means that some possessions are more central to one's self than others, and individuals have a hierarchical organisation of levels of self, because they exist not only as individuals, but also as part of family, groups, culture and nation (Belk, 1988). Just as individuals may use their own possessions to define themselves, groups may also use possessions and symbols to define group belonging and the group self, through the usage of furnishing, books, music or monuments (Belk, 1988; Nwankwo et al., 2014). The collection of these artefacts allows for the group levels of the self to have a sense of community (Belk, 1998).

Sartre (1943), proposes **three primary ways through which an individual learns to regard a possession as a part of their self**:

- The first way is through appropriating and controlling an object for their own personal use, which is similar to McClelland's (1951) concept about power and control;
- The second way of incorporating an object into one's self is by creating the object itself, as the creation of it gives the self a right of ownership, and, for as long as this object bears a type of association with the person who created, it it will always retain their identity;
- The third way an object becomes part of one's self is through the knowledge of the object, as knowledge is the assimilation of something. However, for this third way to be effective and the object to become a part of one's extended self, this knowledge cannot be emotionless and distanced (Belk, 1988).

Still, it is important to notice that buying an object is a way of appropriating it, and that this and the buying power of money also contribute to the sense of self, as money is seen as a way of

transforming one's self through the usage of this money to purchase more tangible and visible extensions of self (Sartre, 1943; Belk, 1988).

Moreover, all of these three ways are active and deliberate means of self-extension, however there is one additional means of self-extension that may or may not be active and deliberate, and that is **contamination** (Belk, 1988). Contamination happens when there is a transference of properties from one object to another, and this is the basis of the famous expression that 'you are what you eat' (Rozin et al. 1986). Contamination has some extreme instances, but there are other less extreme and more positive ways of contamination such as the acquisition of another person's possession that have been very closely associated with that person or the sharing and bonding through of food (Belk, 1988). There are also some **other special cases through in which objects can be considered a part of an individual's extended self** (Belk, 1988): The assemblage of collections of possessions, as collecting takes commitment and time and may be seen as a more integrant part of one's self when comparing to more isolated consumption items; Other people such as one's spouse, children or parents tend to be seen as a part of one's self (James, 1890); and body parts, which are seen among the most central part of an individuals extended self (McCelland, 1951).

A more literal incorporation of objects into one's self and vice versa is also seen in various traditional ancient practices, such as the burying of the dead with their own possessions, the licking of possessions, or the burying of ancestors on sacred tribal lands (Belk, 1988). Also, the fact that anthropologists see these old findings of possession as a way to tell a story about an individual, shows evidence of the tendency to link possessions with the self (Belk, 1988). However, this matter does not only happen in traditional practices, and contemporary consumption has shown there is a high sense of identity invested in material objects, with particular objects symbolising particular moments in an individual's life (Belk, 1988). Also, the objects we possess can literally extend our self, as when a tool allows one to do things they would not be capable of doing otherwise (Belk, 1988). Still, this extension of the self can also be not so literal and more symbolical, as when a uniform or a trophy allows one to feel they can be a different person with them in their possession than they would be otherwise (Belk, 1988). This means that having possessions can contribute to our capability of doing and being (Belk, 1988), and the only reason an individual wants to possess something is so that they can enlarge their sense of being and self (Sartre, 1943). Belk (1988:146) states that "People seek, express,

confirm, and ascertain a self of being through what they have".

Nevertheless, luxury possessions are a particular type of possessions, and luxurys' irrational character makes it stand out from all the other types of possessions and purchases (Kapferer, 2010), so it is important to further understand the luxury consumer and its particular motivations.

2.4. The luxury consumer

According to Holt (1995) a consumption object is typically consumed in different ways by different groups of consumers, and here are different **metaphors for consuming**, each focusing on a particular dimension regarding how people consume:

- Consuming as an experience, which underlines consumer's emotional reactions that arise during consumption towards consumption objects;
- Consuming as integration, which describes how consumers are able to acquire objects' meanings, integrating these meanings into their own self and letting themselves access the object's symbolic characteristics;
- Consuming as classification, which views consumption as a way in which objects act to classify their consumers, by being viewed as cultural vessels;
- and Consuming as a play, which has to do with how consumers use objects to play and interact with other fellow consumers.

Luxury consumption has been attempted to be explained as something that has a symbolic function for the consumer (Douglas and Moore, 2009). Luxury can be defined in terms of its function as a status symbol and a high involvement consumption experience that, having strong psychological value, is intensely congruent to a person's self-concept (Douglas and Moore, 2009). As Dubois and Paternault (1995:71) stated, "More than any other products, luxury items are bought for what they mean, beyond what they are".

According to Dubois and Laurent (1995) there are **three different segments of consumers in this context**:

- Affluent people, who have unlimited access to luxury products;
- Excluded people, who have no access at all luxury products;

- and Excursionists, who have intermittent access to luxury products and now form the biggest group of consumers in this market.

Kapferer (1998) differentiates **four consumer divisions or segments that differ in terms of the importance they attach to different luxury brand characteristics**:

- To the first segment of consumers, the beauty, excellence and uniqueness of a luxury brand are the most important characteristics;
- To the second segment, it is all about the creativity and sensuality;
- To the third segment, the most important characteristics are the beauty, magic and the classic value of the product;
- and to the fourth segment what matters the most is merely the uniqueness and exclusivity of the brand.

Furthermore, Hudders et al. (2013) differentiate **luxury consumers in terms of the meaning they attach to luxury brands**:

- The Impressive segment, who consider luxury brands as elegant high quality brands which provide great comfort;
- The Expressive segment, which see luxury brands as very expensive, exclusive and conspicuous brands;
- and the Mixed segment, which is the largest, and considers luxury brands must have outstanding quality and concentrate both indulgence and distinction features.

These groups of consumers have not only different perceptions of luxury brands but also different levels of materialism and prestige sensitivity, and study has shown than the expressive group purchases luxury goods much less often than the other two, which can be justified by their expensive elitist view of luxury brands (Hudders et al., 2013).

Today's consumers tend to look at a small dose of luxury as a birth right, favouring excellence and quality over quantity, preferring to own one particular special item rather than an accumulation multiple cheaper goods, and, to serve these preferences, luxury brands seem to be the answer (Yeoman, 2011).

2.4.1. Motivations for luxury consumption

Why exactly do consumers choose to buy one product over another? One brand over another? According to Sheth et al. (1991) there are **five consumption values which on their own or together may influence consumer choice behaviour**:

1. Functional value, which is the perceived utility of a good when comparing to its alternative in terms of functional, utilitarian or physical performance;

2. Social value, which is the perceived utility of a good when comparing to its alternative in terms of its association with a social group;

3. Emotional value, which is the perceived utility of a good when comparing to its alternative in terms of the capacity to stimulate feelings and emotions;

4. Epistemic Value, which is the perceived utility of a good when comparing to its alternative in terms of its capacity to stimulate and provide curiosity and novelty;

5. and Conditional value, which is the perceived utility of a good when comparing to its alternative as a result of a particular situation or set of circumstances facing the decision maker, meaning its utility will depend on the situation.

These values offer different contributions in different contexts, and while it is desirable to maximise all of them, it is often not practical, and consumers are usually predisposed to accept less of a value in order to accept more of another (Sheth et al., 1991).

In this framework, the motivation construct originates from the **self-determination theory of human motivation**, which analyses peoples' intrinsic growth propensity and psychological needs as the basis of one's self-motivation, having to do to do with the evolution and functioning of an individual's personality (Ryan and Deci, 2000).

Consumers feel that through the purchase of refined exquisite luxury products they incorporate these qualities of the products into themselves, becoming themselves refined and exquisite individuals, as the luxury possessions of an individual, like other types of possessions, allow other individuals to infer conclusions about them (Dubois et al., 2001). In fact, a study by Amatulli and Guido (2011) concluded the main terminal values for luxury consumption to be 'self-confidence' and 'self-fulfilment', with the luxury goods purchase being seen as way to treat and take care of the self.

Still, the motivations for luxury consumption used to be traditionally linked with extrinsic motivations as the main motivators for luxury consumption (Corneo and Jeanne, 1997; O'Cass and Frost, 2002; Tsai, 2005; Truong, 2010; Truong and Mccoll, 2011; Ciornea et al., 2012), and only fairly more recently did these start considering other intrinsic motivations for the purchasing of luxury goods (Tsai, 2005; Truong and Mccoll, 2011). Today, luxury consumption should be looked at from a socially oriented perspective as in 'buying to impress others' but also from a more personal individual perspective (Wiedmann et al., 2009), as some luxury consumers claim to buy these luxury products merely for the products' inherent qualities and to achieve personal satisfaction and enjoyment, and not to impress their peers (Dubois et al., 2001; Truong, 2010).

2.4.1.1. Extrinsic motivations

In some situations, a purchasing decision cannot be justified by the inherent functionality and utility of a product, but from what this purchase signifies to others (Corneo and Jeanne, 1997).

Extrinsic oriented purchases are motivated by other people's perceptions (Truong and Mccoll, 2011), meaning these purchases have to do with **conspicuous consumption**, which claims that consumers buy products and are willing to pay premium in order to demonstrate their wealth and status to others, enhancing their place in society (Trigg, 2001; O'Cass and Frost, 2002; Truong and Mccoll, 2011).

It is important to notice that consumers who practice **conspicuous consumption** frequently do it in order to try and mimic the consumption habits of other reference consumers who are above them in terms of social development or social class (Dholakia and Talukdar, 2004), and the more a consumer desires to achieve a certain status, the more they are likely to purchase goods that work as status symbols and increase their own status (Eastman et al., 1999). Eastman et al. (1999:42) claim that status consumption is "the motivational process by which individuals strive to improve their social standing through the conspicuous consumption of consumer products that confer and symbolize status both for the individual and surrounding significant others", meaning that it is the process of acquiring status through the consumption of goods that others will identify as indicators of high social status and prestige (Eastman et al., 1999; O'Cass and Frost, 2002). Fundamentally, both status consumption and conspicuous

consumption mean more or less the same thing (O'Cass and Frost, 2002), even though some researchers beg to differ, claiming that conspicuous consumption is more about the evident obvious display of expensive possessions (Truong et al., 2008).

There is in fact a relationship between the products we use and our self-image and image in society, and clothing, along everything to do with it, functions as a way to tell how important an individual is and how much status they have, as well as what the individual is like in terms of its personality (O'Cass and Frost, 2002). Status brands are brands which have a higher perceived quality and a greater sense of luxury related to their consumption, that can be used in a symbolic way in a social environment (O'Cass and Frost, 2002). O'Cass and Frost (2002:81) state that the "ownership of certain products and specific brands within product categories, as well as their particular mode of consumption, denote status". Studies have shown that he stronger the symbolism ascribed to a brand, the stronger the positive feelings and self-image congruence the consumer experienced, with brands being seen as an important factor in the creation of an individual's identity and individuality, as well as in the acquisition of a sense of achievement (O'Cass and Frost, 2002).

There are **four key brand associations in the framework of status and conspicuous consumption** which influence the ability of an individual to both identify and desire a brand (O'Cass and Frost, 2002):

- Brand familiarity has to do with the amount of time a consumer has spent processing information about a brand, meaning it regards how familiar a consumer is with a brand and its components (Baker et al., 1986);
- Brand symbolism has to do with what the product means to the consumer, the feelings they experience when consuming it, and the image the product evokes in the consumer's mind, meaning that brands have symbolic properties;
- Brand-aroused feelings have to do with the negative or positive feelings brands evoke in consumers, and are an important area of research as they can improve forecasts of consumption behaviour, seen they have been proven to influence it;
- and Self-image-brand image has to do with the self-congruity theory, which claims that the congruence between the self-image of a product and the consumer's self-image and

self-concept will affect buying behaviour (Ross, 1971; Sirgy et al., 1997; Sirgy, 1982; Aaker, 1999; Solomon, 2015).

This theory has been shown to impact and interfere in consumer behaviour through one's needs for self-consistency and self-esteem (Sirgy et al., 1997). However, studies show that a consumer doesn't necessarily have to be familiar with a brand in order to think of it as a status brand and to desire to consume it, and that brand symbolism, brand-arouse feelings and self-image brand-image congruence, are the strongest predictors of a status association and consumption desire (O'Cass and Frost, 2002). Still, consumers are prone to purchase a particular product if they feel like this product is consistent with their own self (Ross, 1971; Sirgy, 1982).

According to Corneo and Jeanne (1997) there are **two types of incentives for conspicuous consumption**: The desire of an individual to be identified with the rich, and the desire of an individual not to be identified with the poor. The desire to be identified with the rich allows for a **bandwagon effect** to occur, which describes a situation in which market demand for a good increases as a result of other people buying the same good, and usually occurs in the lower tiers of luxury; On the other hand, the desire to not be identified with the poor allows for a **snob effect** to occur, which describes a situation where the demand for a good decreases as a result of too many other people buying that same good, and occurs in the more upper exclusive tiers of luxury (Corneo and Jeanne, 1997; Kastanakis and Balabanis, 2012).

There is an important concept in conspicuous consumption called '**brand prominence**', which reflects the conspicuousness of a brand's products, in terms of the degree to which it has visible marks that help other consumers to recognise the brand in question, meaning that some brands have more conspicuous branding and others have more toned down branding in terms of conspicuousness, which appeal to different types of consumers and, even though some branding experts claim that marketers must ensure the brand is prominently displayed, this may not be the case for some luxury products at the high end of the luxury spectrum (Han et al., 2010). Following this notion, Han et al. (2010) divide **luxury consumers in terms of conspicuous consumption**, basing the distinction on the two characteristics of wealth and need for status:

1. Patricians, which possess a substantial wealth and purchase more inconspicuously branded products that are only recognisable by other patricians;
2. Parvenus, which still possess a substantial wealth but not the knowledge necessary to

identify these more inconspicuously branded products;

3. Poseurs, which do not possess the means to purchase authentic luxury goods, but are motivated to undertake status consumption and want to associate themselves with the wealthier consumer groups, and disassociate from the less wealthy, being particularly likely to purchasing counterfeit luxury goods;

4. Proletarians, which are less wealthy consumers who are not very status conscious and are not likely to purchase for status reasons.

Still, in reality, a consumer's behaviour and belonging to each one of these groups may vary slightly depending on the product category and usage occasion (Han et al., 2010).

The concept of extrinsic motivation as in 'buying to impress others' can be linked with the **theory of impression management**, which claims that individuals try and regulate behaviour in order to influence and control the perceptions and impressions other people have about them (Leary and Kowalski, 1990). This view reduces the actual functionality of these luxury goods in order to portrait them as a mark of achievement in society (Tsai, 2005). Tsai (2005) claims there are two direct effects of impression management: Social salience, where the brand serves as a symbol of achievement and good taste; and Social identification, where the brand works as a way for the consumer to strength their association with certain groups.

2.4.1.2. Intrinsic motivations

Intrinsic oriented purchases are motivated by self-fulfilment goals (Tsai, 2005). Intrinsically motivated consumers tend to look more at products in terms of their quality and ability to provide them with internal pleasure, whereas extrinsically motivated consumers tend to look more at products in terms of their value demonstrating inconspicuous consumption (Truong and Mccoll, 2011). Focus on intrinsic motivations refers to an individual's tendency to give importance to the expression of their inner values and aspirations and to the achievement of their personal satisfaction and enjoyment, above the concern of group constraints and needs (O'Cass and Frost, 2002; Truong, 2010). The number of intrinsically motivated luxury consumers seems to be growing (Silverstein and Fiske, 2003; Tsai, 2005), and even though some luxury brands have recently used subjects of quality and personal experience in their advertisement, the truth is that most tend to use obvious conspicuous consumption appeals (Truong and Mccoll, 2011).

Motives of extrinsic oriented consumers account for only part of the luxury goods

consumption, but not for all of it (Tsai, 2005). Not all luxury goods consumers engage in conspicuous consumptions, meaning some are motivated by these other so called **inconspicuous benefits** (Vigneron and Johnson, 2004; Silverstein and Fiske, 2003; Tsai, 2005), such as:

- Desire for quality, meaning consumers perceive superior quality as one of the most striking attributes of luxury products (Kapferer, 1998, Dubois et al., 2001; Truong and Mccoll, 2011);

- Self-reward experience, meaning the desire for self-rewarding experiences is another factor that seems to motivate luxury consumers hedonically (Dubois et al., 2001; Silverstein and Fiske, 2003; Tsai, 2005), as consumers' motivations for purchasing luxury goods go beyond the look for better quality and include personal benefits (Tsai, 2005);

- Self-esteem, which is seen as a fundamental part of an individual, as individuals have been shown to pursue and strive to enhance their self-esteem in order to be able maintain high levels of it (Crocker and Nuer, 2003; Pyszczynski et al., 2004), and self-esteem motivation does indeed seem to be driven by intrinsic forces (Truong and Mccoll, 2011). A good self-esteem is undeniably a fundamental need for any individual and therefore seems to be an important concept in explaining consumption motivations, as purchasing luxury goods has been shown to help improving and maintaining one's self-esteem (Truong and McColl, 2011).

According to Tsai (2005), **intrinsic motivations for the consumption of luxury goods are preceded by**:

- Self-direct pleasure, which accounts for the feelings of bliss, satisfaction and ecstasy for the self. When looking for this type of pleasure, consumers tend to prefer brands whose values are similar to their personal beliefs and preferences (Tsai, 2005);

- Self-gift giving, which is a form of self-indulgence meant to satisfy the self's aspirations and ambitions (Mick and Demoss, 1990). This may be used by consumers as a way to improve a bad mood, through the purchasing of high involvement products such as luxury goods, and is a form of symbolic self-communication (Mick and Demoss, 1990; Tsai, 2005);

- Congruity with internal self, meaning that some consumers who have a stronger personal orientation will purchase luxury goods because of the congruity between these product's image and personality and their own internal self-image and personality (Sirgy, 1982; Aaker, 1999);

- Quality assurance, which is related to the superiority of a brand due to their functional utilitarian value, and quality is in fact strongly linked to luxury brands (Tsai, 2005; Amatulli and Guido, 2011).

2.5. Conceptual framework for luxury consumption

Following this, and in order to conclude the literature review, it is important to summarise and illustrate what the literature in the area says about luxury consumption and its drivers. Likewise, in Figure 1, one can see a simple conceptualisation of luxury consumption as a whole.

Figure 1 illustrates how there are two different types of luxury consumption – conspicuous consumption and inconspicuous consumption – and each one of these is driven by different imperatives and consumer needs. (Corneo and Jeanne, 1997; O'Cass and Frost, 2002; Tsai, 2005; Truong, 2010; Truong and Mccoll, 2011; Ciornea et al., 2012). Conspicuous consumption claims consumers buy luxury products to demonstrate their wealth and status to other consumers (Trigg, 2001; O'Cass and Frost, 2002; Truong and Mccoll, 2011), and is, therefore, motivated by extrinsic factors, such as the desire to be identified with the rich, which allows for the 'Bandwagon effect', a situation in which the market demand for a good increases because of other people buying the same good, or the desire to not be identified with the poor, which allows for the 'Snob effect', a situation in which the market demand for a good decreases because of too many people buying the same good (Corneo and Jeanne, 1997). Inconspicuous consumption claims consumers buy luxury products for their quality and ability to offer them some sort of internal pleasure (Truong and Mccoll, 2011), and is, therefore, motivated by intrinsic factors, such as quality and hedonic or self-fulfilment factors. These hedonic or self-fulfilment factors consist of self-reward, self-direct pleasure, self-esteem enhancement, self-gift

giving, and congruity with internal self-image (Vigneron and Johnson, 2004; Silverstein and Fiske, 2003; Tsai, 2005).

Figure 1: Conceptual framework for luxury consumption
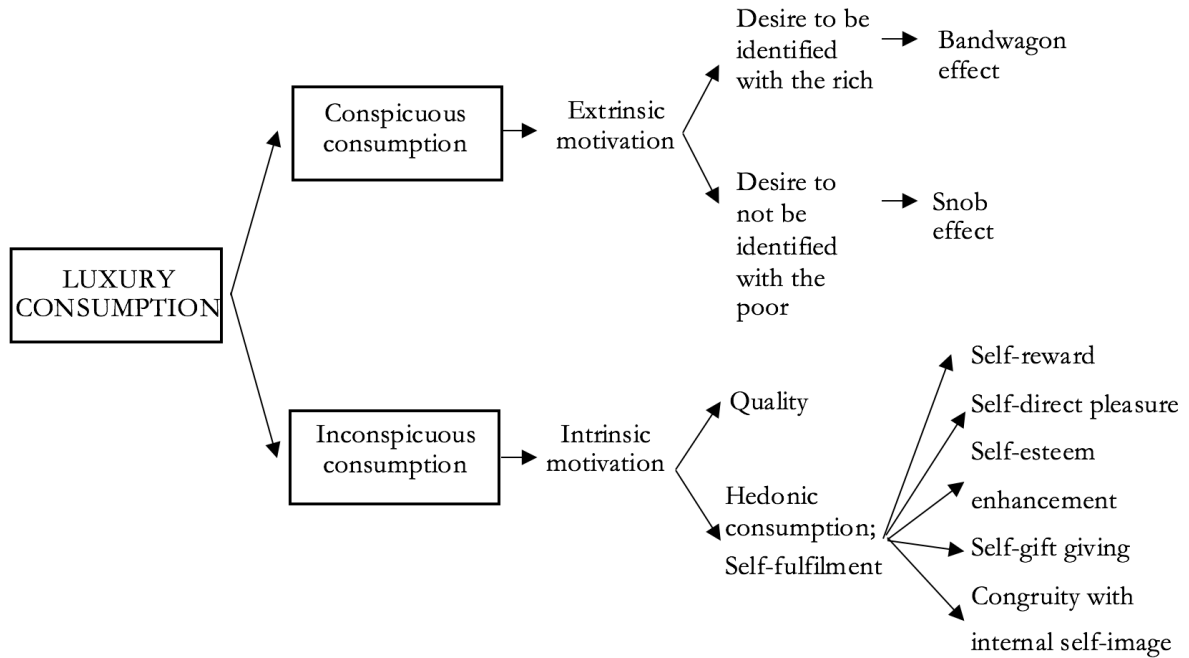
Source: Own elaboration

Chapter 3: Methodology

According to Malhotra (2007:7) "Marketing research is the systematic and objective identification, collection, analysis, dissemination, and use of information for the purpose of improving decision making related to the identification and solution of problems and opportunities in marketing".

The aim of this thesis is to understand the underlying motivations behind consumers' needs for purchasing luxury accessories and to comprehend to what extent do these purchases relate with their self-concept. Likewise, and in order to understand and better answer the problem and research questions proposed, it is important to proceed to the elaboration of some marketing research.

3.1. Research design

Firstly, it is important to consider the nature of the investigated phenomenon or problem and then address the matter of which method is in fact the most appropriate to describe and understand it (Park and Park, 2016). Therefore, and as the aim of this dissertation is to understand the true motivations behind consumers' needs for purchasing luxury accessories and how do these needs relate with their own self-concept, an **exploratory design is the most appropriate** to be used, as this is a flexible, versatile, and fairly informal approach, based on small consumer samples, which provides insights and understandings about certain problems or situations (Aaker and Day, 1990; Malhotra and Peterson, 2006).

It is important to be aware that there are two types of data: primary data, which are collected by a researcher with the purpose of responding to a particular problem, and secondary data, which have already been previously collected for other purposes (Malhotra, 2007; Malhotra and Peterson, 2006). For the purpose of this dissertation, and in order to access the proposed objectives, **both secondary data as well as primary data** are used, which were gathered specifically with the aim of solving the questions proposed. Still, primary data may be more qualitative or quantitative, meaning one can pursue a more quantitative research approach, which focuses on the quantification and statistical analyses of data, or a more qualitative research approach, which focuses on understanding a particular problem situation (Malhotra, 2007; Park and Park, 2016). In this master dissertation a **qualitative research approach** was used, since it helps in the understanding of the fundamental reasons, emotional drives and underlying motivations behind consumers' needs for purchasing luxury accessories, and how do these purchases and reasons are based on or related with their own self-concept (Malhotra and Peterson, 2006). Qualitative research focuses on observing, interpreting and understanding social events, through the collection of data in their natural situations (Park and Park, 2016). This method offers insights into a problem, focusing on understanding individuals' underlying motivations and on understanding trends and patterns in terms of these individuals' thoughts and opinions regarding a particular matter (Park and Park, 2016).

The reason a qualitative research design is so appropriate lays on the fact that people may be reluctant or incapable of straightforwardly answering certain sensible questions that invade their privacy, and this approach is the only one capable of allowing for the understanding of the

true values, attitudes, and subconscious feelings and motivations of consumers for the purchase of luxury accessories, through the creation of a sense of familiarity and empathy between the respondent and the interviewer, that otherwise would be hidden within or disguised (Malhotra, 2007).

In a qualitative research approach data is collected in a more unstructured or semi-structured way, and data analysis is non-statistical (Malhotra and Peterson, 2006; Park and Park, 2016). Likewise, a small group of key informants was chosen, collecting data in a semi-structured way through personal in-depth interviews. Afterwards, a non-statistical data analysis of this gathered data was done, using categorisation and content analysis, in order to reach an understanding and solving of the problem presented.

3.2. Data collection – In-depth interviews

In order to collect data **in-depth interviews were used**, which according to Malhotra (2007:158) are "an unstructured, direct, personal interview in which a single respondent is probed by a highly skilled interviewer to uncover underlying motivations, beliefs, attitudes and feelings on a topic". In-depth interviews are a part of a direct approach, meaning that they do not disguise the true purpose of the project in hands, and the respondents are aware of the true objectives of the interviews (Malhotra and Peterson, 2006; Malhotra, 2007).

The reason this method seems more appropriate to the study of the questions proposed, when comparing to other typical qualitative research methods such as focus groups, lays in the fact that in-depth interviews provide a more personal one-on-one interaction which is more congruent with the aim of understanding consumers' personal motivations without them being influenced by any other social external factors, such as group pressure and the tendency to answer in a sociably correct way, allowing for a better exposure of in-depth insights (Malhotra and Peterson, 2006; Malhotra, 2007). An in-depth interview technique that was used is called **laddering**, a technique in which the interview starts from a more general characteristics' approach and then slowly goes deeper towards the true meanings as to why consumers purchase luxury accessories and the relation between these and their own self-concept, allowing for the understanding of their underlying in-depth motivations (Malhotra, 2007).

Still, the degree of formalisation and structuration of an interview may vary, and in an exploratory research, there are two types of interviews that can be used: In an unstructured interview, although the interviewer must clearly bear in mind what they want to find out, there is no list of specific questions to cover, and the respondent is given completely freedom to respond and speak, as long as it all remains within the interview's topics of interest; In a semi-structured interview, the interviewer tries to cover a particular set of topics and questions, but the order of the questions may vary depending on the interview taking place and additional questions may be thrown in to better explore and clarify what the respondent means (Aaker and Day, 1990; Sauders et al., 2007). In this particular case a **semi-structured typology was used**, as it allows for a flexible communication and interaction between the respondent and interviewer, while still making sure all the core questions and categories are addressed (Aaker and Day, 1990; Sauders et al., 2007).

Consequently, an interview script was prepared (Appendix 2) with 3 sets of questions: (1) Ice breaking questions; (2) Related with the respondents' underlying motivations behind the purchase of luxury accessories; (3) Related with the connection between these purchases and the respondents' self-concept.

Asking questions is a difficult task, as very easily questions can be done in a way that bias the response, and a method used to help reduce the bias in the responses is to probe the respondents (Malhotra and Peterson, 2006). **Probing** aims to motivate respondents to elaborate or better clarify their answers, so in these in-depth interviews probing questions were used in other to go beyond consumers' initial general responses, for the sake of uncovering the true meanings, beliefs, motives, and issues behind them, which allowed for the providence of deeper insights (Malhotra and Peterson, 2006; Malhotra, 2007).

For the purpose of this study, 21 semi structured interviews were undertaken with consumers of luxury accessories from different backgrounds, which took place in January and February of 2017. All respondents had bought at least one accessory they considered to be luxurious. The location where the interviews took place varied according with the respondents' availability and with where they felt the most comfortable at, and the average length of an interview was 30 minutes, with the shortest interview taking 20 minutes and the longest 62 minutes. Along with some notes taking at the moment of the interview in order to better

remember the key points regarding them, the 21 interviews were audio recorded and then transcribed into text, which lead to a total of around 90000 words obtained.

Chapter 4: Result analysis

The gathered data revealed many different aspects regarding the motivations behind the purchase of luxury shoes, bags, and watches, as well as regarding how these purchases relate to the individuals' self-concept. Thus, the present chapter focuses on shedding light on two main points: One regarding the **drivers behind consumers' needs for purchasing luxury shoes, bags, and watches (RQ1)** and the other regarding **the link between these drivers and the consumers' self-concept (RQ2)**. The qualitative data, whose source were the in-depth interviews with luxury accessories consumers, was expressed in words, and, consequently, a statistical analysis could not be used to provide an understanding of this data (Bengtsson, 2016). Therefore, content analysis, was used to do so. Content analysis organises and draws meaning from the data collected, allowing to come up with conclusions from it. To do so, this method reduces the amount of text collected and subsequently identifies and groups categories together in order to allow for some understanding of it. (Bengtsson, 2016). Afterwards, a mind map was elaborated to better comprehend the results, as such tool helps researchers to visually organise research findings (Crystal, 2017).

This study focuses particularly on luxury accessories shoes, bags, and watches, which proved to be an interesting choice, as it is important to take notice that many respondents did seem to value, in fact, luxury accessories above any other type of luxury fashion items, as they claimed luxury accessories were enough to make a whole outfit.

"*Regarding the way a feel owning them, well I feel good, because I feel that they give a different touch to a simpler outfit, let's say if I put on a pair of jeans, a white shirt, and just one of those luxury bags with a pair of flat sandals that match the bag, that's it, I feel like I've got a nice outfit right there. They give a different touch to an outfit, and they even allow for the rest of outfit to be a bit more basic or simple, because that bag makes the whole toilette.*" (Female, age 25)

"*I feel like luxury accessories turn an average look into a good look. (…) When we leave the*

house, sometimes it doesn't matter what we are wearing in terms of clothing… For example, if you put on a pair of jeans, a t-shirt and a Havaiana flip-flops, but you pair it with a good bag and a good watch, which you know belong to a more luxury category, that instantly makes you feel well dressed. Otherwise, this same outfit but without the luxurious accessories wouldn't really make you feel put together, it would make you feel less than better. I feel like the accessories make an outfit, so if you pair very simple even non-luxury clothing with luxury accessories, you have your good well-put together look right there. Accessories on their own dress up and give self-affirmation to people." (Female, age 48)

"*I'm someone who really enjoys fashion, not necessarily every trend that comes out of a catwalk but fashion in general, so I enjoy dressing up and putting an outfit together, and I feel like luxury accessories are a way of spicing up any outfit. I feel that if you have a very simple look, let's say even if you are wearing a pair of black denim jeans and a black top, if you put on some nice high heeled shoes and you throw in a nice handbag, your outfit instantly goes from just average to great. Accessories make a look for sure, specially luxury accessories that always have just that 'je ne sais quois' about them.*" (Female, age 23)

Still, as previously described in Chapter 2, luxury consumers can engage in conspicuous or inconspicuous consumption, meaning that luxury consumption as a whole can be influenced by both **intrinsic and extrinsic motivations** (Corneo and Jeanne, 1997; O'Cass and Frost, 2002; Tsai, 2005; Truong, 2010; Truong and Mccoll, 2011; Ciornea et al., 2012). According to the interviews collected for this study, this view is evident and highly supported when it comes to the consumption of luxury shoes, bags and watches in particular as well. The results that answer **RQ1**, meaning the drivers behind consumers' needs for purchasing luxury shoes, bags, and watches, are **illustrated in the mind map (Figure 2)**. Still, it is important to be aware that these motivations can hold a more functional value or a more symbolic value. The answer to the **RQ2** is **illustrated in the mind map (Figure 2) by the area surrounded in grey**, meaning it is illustrated by the area that falls within the domain of the symbolical value. It is important to take into consideration that the RQ1 and RQ2 are illustrated in the same mind map (Figure 2) and explained together due to the fact that the RQ2 is inherent to the RQ1.

Figure 2: Motivations for the consumption of luxury accessories
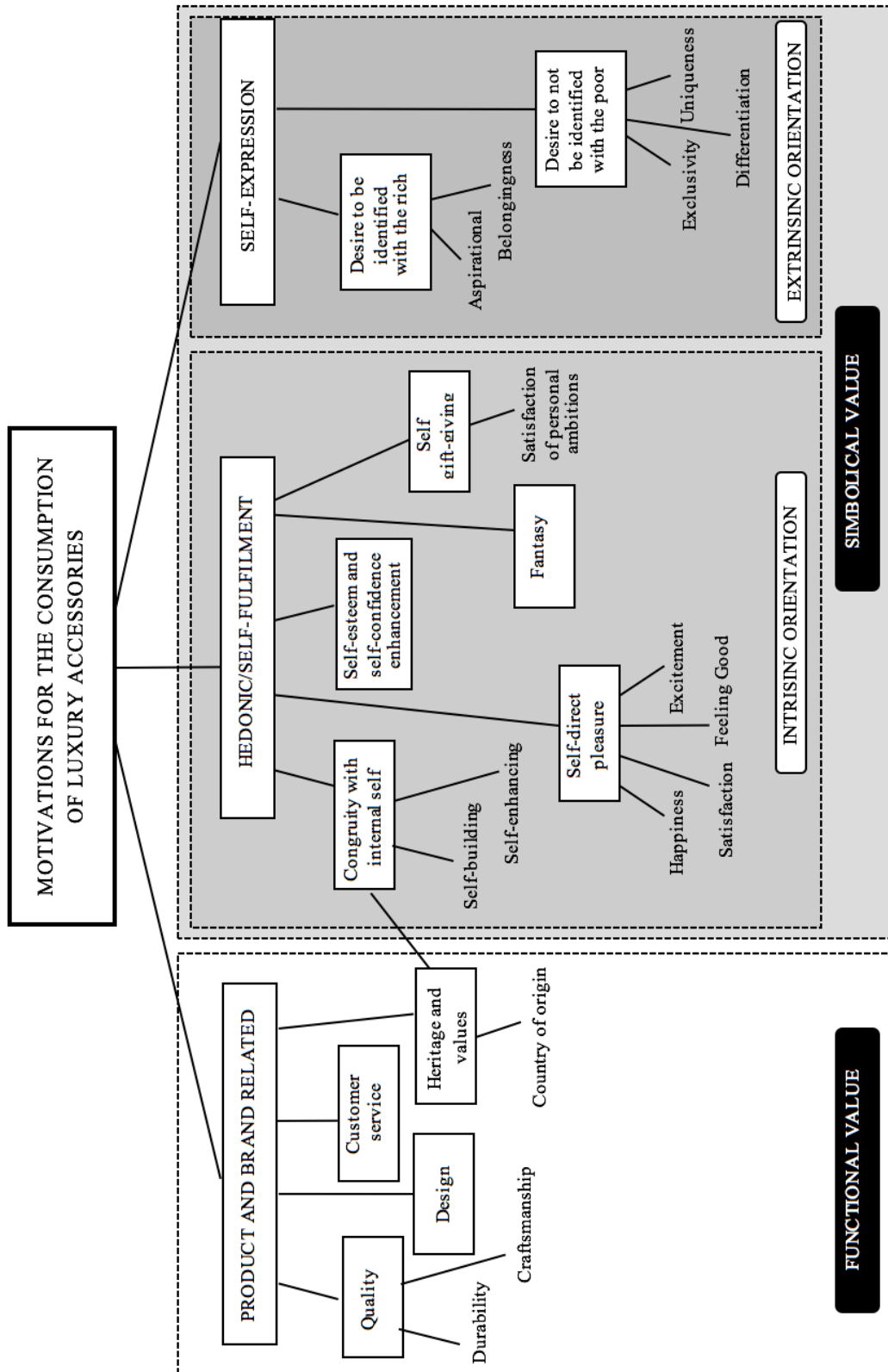
Source: Own elaboration

4.2. Functional value

The functional value of an item has to do with its perceived utility (Sheth et al., 1991). Regarding the functional value of luxury accessories, indeed **every single respondent of this study referred somehow to the functional value of luxury items as a way to justify their purchases**. This goes in line with the literature, that states that while consumers tend to purchase luxury items mainly to get some sort of symbolical emotional value (Sheth et al., 1991), luxury products are items whose purpose is to satisfy psychological needs while still offering some sort of functionality, and that consumers do seem to try and justify their luxury purchases with some functionality (Kapferer, 1997; Vigneron and Johnson, 2004).

"*When one buys a luxury accessory it is not a completely rational choice, and we will not be checking every practical utility of the item, we will be buying it because it is beautiful, or because we saw it in a magazine with some Hollywood actress wearing it. However, people, me included, who buy luxury goods in a more contained way, they look at this type of purchase as 'alright I will buy this because it looks nice and it's very fashionable', but it also has to have its fair share of functionality in order to more or less justify the purchase.*" (Female, age 25)

"*Me buying them depends on the situation I am at in the moment, depends if I like the item enough to justify buying it, and also if it will be useful to me in some way, because that's the only way I can justify splurging on a luxury item, I have to at least be able to give it some use, meaning it has to at least have some sort of utility to me. Whenever I enter a luxury shop I always feel like buying something if I am perfectly honest, but I don't always do because I need to be able to rationally justify that somewhat emotional purchase.*" (Female, age 24)

"*I prefer watches, first of all because I think they are very beautiful pieces, a luxury watch is a very beautiful accessory on it's own, but also because they are in fact quite useful. You could say that today's generations are used to having time everywhere, on the mobile phone, on the TV, on the car, but those belonging to slightly older generation like my self have always been used to check the time on their wrist.*" (Male, age 58)

4.1.1. Product and brand related motivations

Product and brand related motivations are related to the functional value of objects. According to the literature, **some consumers do purchase luxury products for their inherent**

features and qualities (Dubois et al., 2001; Truong, 2010), and the results of this study are coherent with the literature.

"First and foremost, I value the brand, not for the brand itself, but for what it is at a general level, in terms of its concept and values." (Male, age 23)

"Another one of my favourites is Louis Vuitton, I really like it as well, to me it's a brand whose products are much more consistent, they don't vary or change as much according to fashion trends, but nonetheless I feel like it is a brand whose adaptable to almost every age." (Female, age 26)

"I prefer Breitling, Omega, and Patek Philippe, because they are very antique brands, that to me reflect everything there is good about a watch, from the the solid construction, to the beautiful design, their cutting-edge technology, and just the aura that exists around those watches and brands is very attractive." (Male, age 54)

Following this line of thought, for consumers, these product and brand related motivations can be explained by, and include, quality, design, customer service, and heritage and values.

4.1.1.1. Quality

The **quality of luxury accessories was an attribute mentioned by every single respondent** when it came to what motivates them to purchase these items, independently of whether they were more intrinsically or extrinsically oriented consumers. This is consistent with the literature, since authors defend that superior quality is strongly linked with luxury brands and consumers perceive it as one of the most striking attributes of luxury items (Kapferer, 1998, Dubois et al., 2001; Tsai, 2005; Truong and Mccoll, 2011; Amatulli and Guido, 2011). The desire for quality seems to me one of the main motivators for luxury accessories consumption, with consumers more and more favouring quality over quantity, and therefore favouring items of luxury brands who can offer them that sort of quality (Yeoman, 2011), with the results of this study showing just that.

"When I think about luxury products in general the first thing that comes to my mind is quality, I think that in general these are quality items, and I really like them that's for sure, but then again who doesn't." (Female, age 34)

"I think luxury products are products that have more quality by norm. If we are talking of clothing or accessories like shoes, these are items that are indeed more expensive but that, from my point of view, have a lot more quality and that's why people, and me included, buy them." (Male, age 48)

"I feel like luxury has a lot to do with quality first of all, when I think of luxury products I associate them a lot with quality." (Female, 26)

Consumers did, in fact, value quality very much when it came to the purchase of luxury accessories, and **the notion of quality seemed to be very much associated with the notion of craftsmanship and durability**. This is also congruent with the literature, which states that consumers perceive luxury brands as brands whose superior quality comes from their craftsmanship and know-how and who, therefore, guarantee a longer durability and longevity (Dubois et al., 2001; Vigneron and Johnson, 2004; Amatulli and Guido, 2011; Hudders et al., 2013).

"They are usually fantastic pieces of craftsmanship, I mean they always seem to have a very unique and well put together design, and they have, by norm, a very good quality; Many of them are handmade, and they are definitely built to last, as some of them even come with life-long guarantees." (Female, age 23)

"I like the quality and I feel like they are timeless pieces that will last you a lifetime when well-looked after. (…) I will happily pay lots of money for quality, and, for example, Omega watches are known for their quality, craftsmanship and most importantly for me, durability. I know that my Omega watch will last generations, it uses sapphire crystal to prevent scratching on the watch face, it has a ceramic bezel which also prevents scratching… All of this means the watch will look good as new in 50 years' time, and that is very important to me." (Male, age 27)

"These so called luxury watches really do have a special building and craftsmanship; Their faces are made of materials that cannot be scratched, the body of the watches often uses noble metal alloys, with components like gold mixed in, which just wear out less, last longer, and allow the watch to be more precise, and all of that makes a difference." (Male, age 54)

4.1.1.2. Design

Design was another attribute that **was mentioned as being very important when it comes to the motivation for purchasing luxury accessories**, and in here we can see a slight discrepancy from the literature which does not focus much on the designs of these products.

"*First of all I value the design, I have to look at it and like it, and feel an attraction, that's what makes a luxury accessory stand out to me, that's what makes me pick a particular watch and that's why I picked all the watches I own.*" (Male, age 58)

"*First of all what, what I value and what captivates me and catches my eye, is the product's design. We don't look at something because it feels like it has a good quality, we look at it because something visually caught our eye.*" (Female, age 22)

"*I am someone who is very much into fashion and trends, so I buy these products with a sense of fashion and style in mind, and when you buy things for fashionable reasons then it's the design and the brand that will influence your purchase the most, because it is the design and brand that will offer a different impact to your outfit and the way it looks.*" (Female, age 27)

4.1.1.3. Customer service

Regarding customer service, it was mentioned by consumers as **an important driver for their luxury accessories purchases**, which makes all the sense taking into consideration the literature, which states that luxury items are made to last, which, therefore, justifies the importance of the customer service these brands who offer them provide, not only in the moment of the purchase, but also in the follow up (Nueno and Quelch, 1998; Kapferer, 2010).

"*That's something else I value with shopping in luxury stores, the customer service. I feel like it is always up a notch and just very personalised, and the people there are always very polite and very kind to you, it's just different I guess.*" (Female, age 24)

"*The thing I value the most is customer service. This is the reason I always shop in the same places with the same people, cos the brand and its quality is the same worldwide but local personalised service is the way into my heart.*" (Female, age 44).

"*I always like to go to the store to purchase these items though, I never purchase them online, because I just like the personalised customer service you get from luxury brands when you go into an actual store.*" (Female, age 34)

4.1.1.4. Heritage and values

The heritage of a luxury brand seems to be **a weighing factor when it comes to consumers' purchasing luxury accessories**, with consumers valuing the most brands which have a greater heritage. In fact, many brands bear the name of their founder, and the name expresses the values, philosophy, and heritage of the brand, being very important for luxury brands to stay faithful to their own values (Dubois and Paternault, 1995; Kapferer, 1997; Nueno and Quelch, 1998). This is congruent with the literature, which states how the heritage of a luxury brand is, indeed, very valued (Dubois et al., 2001).

"*Another main reason that my preference goes into such a brand is that I love their heritage. I love Omega's history in watch making, the use of Omega watches in the moon landings, the fact that many important divers used Omega watches in sea diving throughout history (...) Heritage is very important in the sense that it defines the brand. You can look back at the brand's history and see where it has come from, it's a provable track record.*" (Male, age 27)

"*I also value the heritage of some well established brands that offer these accessories, this is definitely something I care about too, because I feel like a brand with a good history and tradition will have a good quality, a good customer service, and a good image, because otherwise they wouldn't still be on the market after all those years.*" (Male, age 50)

"*Another thing I do value is the history and heritage of the brand who produces the luxury accessory, in the sense that I value the history attached to let's say Louis Vuitton luggage, because they have such a great travelling heritage, so when you buy a piece of Louis Vuitton luggage, you know you are getting one of the best out there, because you know they know what they're doing when it comes to travelling.*" (Female, age 29)

The **heritage of a brand is intrinsically linked with its country of origin**, which provides cues about the brand's excellence (Nueno and Quelch, 1998; Chevalier and Mazzlovo, 2008; Kapferer, 2010). The results of the study proved to be congruent with the literature, with consumers paying special attention the brands' values as well as their country of origin.

"*Some of my favourites are Omega and Breitling, because first of all watches are the types of luxury goods I prefer, they are the ones who catch my eye the most, and second because these are Swiss luxury watches, and when a watch is Swiss you know it's going to be good.*" (Male,

age 58)

"I really like Valentino shoes, specially the rockstud ones, and it's not only because they are visually appealing to me, but also because they're Italian, and everyone knows Italians make great quality shoes." (Female, age 23)

"In terms of watches, my favourites are Patek Philipe, because it is a very antique Swiss watch brand, one of the first to build watches (...). Other favourites of mine are Breitling and Omega, again very antique Swiss watch brands, I feel like heritage is very important when we are taking of luxury watch brands." (Male, age 54)

4.2. Symbolical value

The symbolical value of an item has to do with what the product means and represents to the consumer, and this is a great motivator for the purchase and usage of many items (Solomon, 1983); O'Cass and Frost, 2002). It is the symbolical value of luxury accessories purchases that can relate with an individuals' self-concept, and individuals may consume luxury products with the aim of integrating the symbolic meaning of these products into their own self (Holt, 1995; Vigneron and Johnson, 2004). Still, it is important to take notice that consumers who are motivated to purchase luxury accessories for their symbolical value can engage in either inconspicuous or conspicuous consumption, depending on whether they are more intrinsically or extrinsically motivated (Tsai, 2005; Truong and Mccoll, 2011). In fact, this research was found to be congruent with the literature, meaning that **consumers did seem to purchase luxury accessories for their symbolic meaning and the way it relates with their self-concept**, and **this symbolic meaning could be more related with intrinsic or extrinsic motivations**.

"I feel like these watches express my self-concept in a way, hence these particular watches being connected to space and pilots." (Male, age 58)

"Luxury accessories, just like any other luxury products, are products which are filled with symbolism, and I don't mean symbolism necessarily in a way to symbolise something to society, I mean just inherent symbolism, they mean something, they stand for something, the brand who produces them stands for certain values, it's hard to explain, but I really value that. I value the meaning ascribed to them and what they mean to myself. When it comes to

these items it's just a very emotional symbolical purchase in my opinion." (Female, age 29)

"I could say I buy these items to build and express my self-concept, I mean I don't think I'm going to buy this item to express who I am, I don't do it in a conscious way, but I probably do it unconsciously to express who I am." (Male, age 23)

4.2.1. Hedonic/self-fulfilment motivations

Hedonic/self-fulfilment motivations are intrinsic motivations, and are related to the symbolical value of objects. In fact, the literature claims that intrinsically orientated purchases are driven by self-fulfilment objectives (Tsai, 2005). Consumers that are intrinsically motivated tend to look at items in terms of expression of their inner values and of their ability to provide them with internal pleasure, above the concern of social needs (O'Cass and Frost, 2002; Truong, 2010; Truong and Mccoll, 2011). The results of this study are coherent with the literature, meaning that **many respondents did seem to purchase luxury accessories for hedonic reasons.**

"I feel just happy and satisfied buying and owning these so called luxury watches. I feel this way the same way we feel happy and satisfied whenever something good happens to us. If I had to look at a watch I wanted but I couldn't afford it, then I guess that's what would make me feel unhappy is it not, but having it makes me feel just inherently happy, I guess just like anyone feels happy when they like something and they can have it." (Male, age 58)

"Buying these items makes me feel happy, just happy really… Happy that I could own something like it, happy that I could call it my own and admire its beauty… I guess I felt that way because when I buy a luxury accessory it's an item I've admired for a bit and that I probably have had to save a bit for you know, so when I finally buy it it just makes me very happy. (…) I don't care much for what other people feel about it as long as I like them myself you know." (Female, age 29)

"My Omega always makes me feel good, it's beautiful and looking at it can lift my mood." (Male, age 27)

In this context, and to better explain them, the respondents hedonic/self-fulfilment motivations can be divided, and better explaining, by an individual's congruity with their internal self, self-direct pleasure, self-esteem and self-confidence enhancement, fantasy, and self-gift

giving, which, again, is congruent with what the literature states (Vigneron and Johnson, 2004; Silverstein and Fiske, 2003; Tsai, 2005).

4.2.1.1. Congruity with internal self

The congruity between an item and the consumers' internal self seemed to be an important factor in the purchase of luxury accessories, with **consumers stating they do, in fact, purchase luxury accessories in order to build or enhance their own self-concept**. This goes in line with the literature in the area, which claims that some particular categories of products are especially prone to this need of congruity, and that accessories is one of them (Gentry et al., 1978). The results are also congruent with the literature in the sense that it claims consumers do purchase luxury goods because of the congruity between the product's image and meaning and their own self, and that this does, indeed, affect luxury buying behaviour (Sirgy, 1982; Aaker, 1999).

"*My favourite brands would have to be Miu Miu and Prada, perhaps because they are the ones I identify myself with the most, because they are a bit more out of the ordinary and a bit more irreverent. (…) I also value the design of course, and whether I identify myself with the item.*" (Female, age 26)

"*In terms of luxury accessories, my favourite type are certainly the watches. I'm not sure why, I just feel like they are probably the ones more closely related with my DNA. (…) Both my Omega Speedmaster and my Breitling, I feel like I bought them because of my occupation of being a pilot. These brands have always been connected to space and aviation ever since their beginnings, and because my occupation is being a pilot I feel like they are watches you associate with pilots and which they do normally have, so I feel like they match myself and who I am.*" (Male, age 58)

"*My favourite has to be Chanel. I am a very classic person, and I feel like Chanel is a brand that impersonates exactly what I am. By norm, they have very classic styled pieces, their colour pallet is very classic (…), so basically I like Chanel because I am someone who like classic timeless things, and I feel like they deliver just that, so it really catches my eye.*" (Female, age 51)

Still, it is important to be aware that this need for congruity with the internal self is

strongly correlated with the previously mentioned heritage and values factor, in the sense that if consumers personally relate to a brand's heritage and values and feel like these are congruent with their own self, this will motivate them to purchase items from that particular brand.

"All brands, beyond their designs and qualities, have certain values and ways of doing things behind it, and we will identify ourselves more with some brands than with others and that will make all the difference and will determine who we are and what we stand for." (Female, age 32)

"When I like the brand's concept and values I generally develop an interest towards it. It's not because it's a luxury brand necessarily, but it's because I identify myself with the brand and with what it means, stands for, and transmits." (Male, age 23)

4.2.1.2. Self-direct pleasure

Self-direct pleasure accounts for the positive feelings of happiness, satisfaction and excitement, and is considered to motivate the consumption of luxury goods (Tsai, 2005). The results of this study are congruent with the literature, as **respondents stated these positive feelings they attain from the purchase and wear of these accessories as important motivational factors for their purchase**.

"I just feel good and happy owning and also wearing these watches, just as I would feel whenever I wear something I really like, because when I wear these watches I'm wearing something I like. The reality is, everything I like makes me feel good, and I do like these watches. It's hard to explain, but let's put it this way, when we look in the mirror and we look well put together we like how we look isn't it, and luxury watches make me feel like I look well put together, and this makes me feel good and happy." (Male, age 58)

"When I buy these items I feel happy really and excited, because firstly like I said it usually is a product I've dated a bit before buying, so when I actually buy it I feel excited that I finally did, but also because I just love bags and shoes and it makes me happy to get them. (…) I just feel so good wearing luxury accessories." (Female, age 48)

"I usually say that the best remedy for any sadness or depressions is going shopping… I just feel so happy, it's a feeling I honestly can't even explain very well, and I know it sounds terrible, but it's one of the things that makes me the happiest, other than sleeping and

travelling, it's buying that one piece I really wanted and that I sometimes have had to save for, and to be able to have it is just so good." (Female, age 24)

4.2.1.3. Self-esteem and self-confidence enhancement

The self-esteem is a component of the self-concept, and can be described as the positivity of one's self-concept (Solomon, 2015). The study's results showed that **respondents did think of luxury accessories and their purchase as a way to enhance their self-esteem and self-confidence**. This is congruent with the literature, which states that individuals do tend to purchase goods in order to increase their self-esteem and that, specially the purchase of luxury goods, is seen as a way to improve and maintain one's self-esteem (Truong and McColl, 2011; Solomon, 2015).

"I feel different when I'm wearing them, I feel more positive, more confident. I would say that irrationally I even speak to people differently in a good way, because, without realising it, wearing these accessories creates a higher self-confidence and feeds the ego a bit as well, giving me me more self-confidence to talk and interact with people. (...) They make me feel powerful and more successful in a way I would say." (Female, age 48)

"I feel more powerful with luxury accessories, but I'm aware that's all in your mind, it's the confidence you obtain from wearing a brand you value." (Male, age 23)

"I feel good with my luxury accessories, I feel comfortable, and I feel, something I didn't think I was going to say, but I feel important and confident. (...) Wearing a luxury accessory is like wearing a red lipstick, a red lipstick has the power to change a person. (...) I remember one day when I first took my Louis Vuitton to university, I felt great and amazing, and I unconsciously even dressed up more and wore a bit more make up, and it was not until the next day when I didn't wear the bag that I realised I didn't feel as amazing, as important, or as confident." (Female, age 26)

4.2.1.4. Fantasy

The results of this study showed that **consumers do seem to attach a sense of fantasy to their luxury accessories purchases, fantasising about somehow re-shaping their own self as a result of their purchases**. In fact, this is coherent with the literature, which states that more

and more consumption in general is linked with hedonic fantasy characteristics of items (Holbrook and Hirschman, 1982).

"I bought my Omega watch because it is a watch I have wanted since I was a kid and first saw it in the James Bond film 'Goldeneye'. I loved how it looked and I figured that if it was good enough for James Bond it was good enough for me. It was as childhood dream of mine, I must admit I've always wished I was a secret agent." (Male, age 27)

"There's an Italian blogger I really like called Chiara Ferragni, I think she is awesome and has great ideas and visions when it comes to her style and image. I feel that nowadays people get a lot of their fashion inspiration from social media platforms like Instagram, so I take a lot of inspiration from there, from people I identify myself with, so they inspire me to buy certain items, perhaps because a part of me would like to be like them, or work in the same area they do, or own my own brand, or dress the way they do." (Female, age 26)

"With Tag Heuer, I just really like their watches and their designs, and I like their marketing campaigns and the people that have associated with their brand, such as Cristiano Ronaldo, who is a person I really admire, since I am really into football and play it myself; I don't know, it may sound weird, but you could say I kind of feel like I am a bit like Ronaldo when I am wearing the same watch he wears." (Male, age 30)

4.2.1.5. Self-gift giving

Self-gift giving is a way of satisfying the self's ambitions and aspirations (Mick and Demoss, 1990). Indeed, the results of this study showed that some **consumers seemed to purchase luxury accessories as these were goals they had set for their own self which they aimed to satisfy and fulfil**.

"When I bought my Louis Vuitton man purse I felt fulfilled and successful, because I really like this item and I bought it with my own money, so it feels like I've reached a life goal in a way." (Male, age 23)

"It just felt great to finally own it, because it's something I've wanted for such a long time and then I finally got it." (Male, age 27)

"It made me feel accomplished, happy and successful. The reason I felt this way is because owning these items is something that I have looked forward to doing ever since I was younger,

and to me if I am buying one of these items it means I have succeeded and that I have a good job and a good life, it's the attainment of a goal." (Male, age 30)

4.2.2. Self-expression motivations

Self-expression motivations are extrinsic motivations, and are related to the symbolical value of objects. Indeed, the literature claims that consumers buy products in order to express their wealth and status to others and to enhance their place in society, and the more consumers wish to obtain a certain social status, the more they are likely to buy status symbol products that will increase their status (Eastman et al., 1999; Trigg, 2001; O'Cass and Frost, 2002; Truong and Mccoll, 2011). Consumers use the symbolism of products as a way to portray themselves in society as they wish (Solomon, 1986). In fact, consumers will often engage in a process called 'impression management' in which they try to manage what other people think of them, which is linked with the 'looking-glass self' view, which states that individuals try to define their own self through the impression others have of them (Solomon, 2015). The results of the study go in line with what the literature states, meaning that **consumers did claim to purchase luxury goods for self-expression reasons**.

"*I do in a way buy these luxury accessories to express and transmit my self-concept to others, because when someone first sees me, the first conclusions they take is based on the visual me, so the way I have to transmit who I am to them is through the objects, such as accessories, that I consume.*" (Female, age 34)

"*I buy and wear these items as a way of expressing who I am, and I do so in a totally conscious way. When you know who you are and you figure out what's your style, you buy items like this as a conscious way to express who you are. After a while it probably becomes something you do unconsciously, because your style becomes something that is so part of you after a while that you buy these items to express it without even realising it.*" (Female, age 26)

"*In the same way that I am aware in this moment that these products I own say something about me, I am aware of this fact in the moment I purchase them as well, so I would say that one of the reasons that I buy them may be in part as a way of expressing my self-concept and who I think I am.*" (Male, age 50)

In this context, the respondents' self-expression motivations can relate with a desire to be

identified with the rich, or with a desire to not be identified with the poor, which is congruent with the literature (Corneo and Jeanne, 1997).

4.2.2.1. Desire to be identified with the rich

Extrinsically motivated consumers frequently engage in consumption in order to try and emulate the consumption habits of other consumers who they see as being above them in terms of social class or status, and they do so in order to make a statement about the social class they wish to belong to and to increase their sense of affiliation to that class of consumers (Holt, 1995; Dholakia and Talukdar, 2004; Solomon 2015). Indeed, the results of this study are congruent with the literature, with this being even more obvious when it comes to luxury consumption and, in this particular case, when it comes to luxury accessories consumption. The results show that **consumers seem to look at the consumption of luxury accessories as a very aspirational type of consumption**, and they seem to **engage in this consumption in order to portray a certain status and to get a sense of belongingness to a social class they wish to be a part of**.

"*Even if we don't have the financial power to buy these luxury goods and accessories everyday, and we sporadically buy them when we can, maybe smaller more accessible goods or accessories, we do it because we feel it matches and perhaps slightly changes our personality into who we wish to be, and we feel perhaps more important when we do. (...) I feel that whether consciously or unconsciously, when you buy a luxury accessory you are buying it in order to identify yourself with someone else in particular who uses it or just the general type of consumer you feel uses it, (...) you buy them to feel what it is like to step into their shoes and life.*" (Female, age 48)

"*I do sometimes get inspired by other people who own or use the same product, not for the item itself but for the lifestyle the people wearing it appear to have, so that will, to a degree, inspires me to buy the item too, because I want to achieve that lifestyle as well. (...) Luxury consumption is very aspirational, it's got a lot to do with what you want to be, perhaps even more than with what you are. (...) This type of consumption will inevitably say I belong to a certain group of people, or at least that I aspire to belong to a certain group of people, it will tell them the sort of lifestyle and values that I aspire to and stand for.*" (Male, age 23)

"*Luxury products have to do with where you want to stand, at what level you want to be, it's almost a feeling of touching the sky, something a bit unreachable, it's all about the way they*

make you feel, it's being part of an elite, of a very exclusive segment, a very exclusive and small market niche. When I think of luxury the first thing that comes to my mind is quality and next that feeling of belonging to a very exclusive and restrict group of consumers, that's what I think of, it's the sensation that it provides to the person, that feeling of going beyond, something aspirational. (...) Speaking for myself, what I consume is not so much what I am, but what I want to be. It has to do with that aspirational side, with who you want to be." (Female, age 26)

4.2.2.2. Desire to not be identified with the poor

Another reason extrinsically motivated consumers engage in consumption has to do with their need to enhance their distinction, so they purchase products in order to enhance their sense of distinction from the rest of the consumers and to make a statement about the social class they are indeed a part of (Holt, 1995; Solomon, 2015). Consumers perceive luxury brands as brands with unique products, materials, and craftsmanship, whose availability is fairly restrict, making them more exclusive brands (Nueno and Quelch, 1998; Hudders et al., 2013). The results of this study are congruent with the literature, and these consumption motivations, which come from a need for distinctiveness, seem to be even more clear in luxury accessories consumption. Indeed, the results show that **consumers do purchase luxury accessories because they perceive them as being unique and exclusive, and therefore they do so as a means to differentiate themselves and draw a line between them and the other consumers**.

"I value the status it confers. I know many people would say that is not reason but in reality I feel like most people who buy luxury brands, if not all, do so, at least partially, as a way to show the world they have the money and they can buy it. When you choose to buy a Birkin you are buying it because it is a Birkin. You can get tons of bags that look similar enough in style and that would last you long enough, but when you choose to buy an actual Birkin it is because it's a Birkin, and it sets you aside from the rest and it puts you in a certain social role you know what I mean." (Female, age 48)

"I enjoy buying luxury accessories because I like the fact that they are different. For example, when you look at a brand like Miu Miu, their handbags and shoes are something else, they are pieces you do not see anywhere else, and that even in a store like Zara that tries to imitate luxury designer pieces, it's still very rare that you can find anything like it; They are pieces

that you look at and straightforward you know what brand they are from. These items from these brands are marked by their differentiation and recognition I think." (Female, age 26)

"That's why some people buy luxury products, because these are products that are not accessible to everyone, a lot of people may love them but not that many people get to buy them, they are exclusive, and it's that exclusivity aura surrounding luxury items that makes them that much more special." (Female, age 37)

Chapter 5: Conclusions

5.1. Conclusion

Based on the findings previously described in Chapter 4, innumerate conclusions were produced regarding the motivations behind the purchase of luxury shoes, bags, and watches, as well as regarding the way the need for these luxury accessories relates with the consumers' self-concept, **meaning both RQ1 and RQ2 were, in fact, verified**.

It was clear that the **consumers of luxury shoes, bags, and watches seem to purchase these items for the symbolical value attached to them**, which they proceed to use for either self-fulfilment or self-expression. This means that **the main motivations for luxury accessories' consumption are, indeed, related with the individuals' self-concept**, as RQ2 intended to analyse. In fact, luxury accessories come across as items that matter the most, not necessarily for what they are, but for what they mean, either to the consumer intrinsically or to society.

More **intrinsically oriented consumers seem to purchase luxury accessories for their symbolism in satisfying hedonic/self-fulfilment needs**, meaning they purchase these items for motives inherent to their own self. These individuals who were more intrinsically motivated and engaged in inconspicuous consumption, did so in order to intrinsically pleasure, build, and enhance, their own sense of self. On the other hand**, extrinsically oriented consumers seem to purchase luxury accessories for their symbolism in satisfying self-expression needs**, meaning they acquire these items as a way to communicate something to the society they are a part of. These individuals who were more extrinsically oriented and engaged in conspicuous consumption seemed to do so, either to be identified with a particular type of consumer or social

class they aspire to belong to, meaning for a desire to be identified with the rich, or to differentiate themselves from the rest of consumers, meaning for a desire to not be identified with the poor. Moreover, it is important to notice that, in fact, **some consumers appeared to be both intrinsically and extrinsically oriented when it came to the purchase of luxury accessories**.

Still, it was clear that all consumers seemed to be motivated by, not only the symbolical value of these items, but also by their functional value. Indeed, **all respondents did mention the functional value of luxury accessories as another motivator for their purchases**, particularly when it came to quality, with this factor being strongly connected to luxury accessories in the minds of every single one of these study's respondents.

5.2. Managerial implications

It is critical for marketing managers of luxury accessories brands to understand the underlying reasons that motivate consumers to purchase luxury shoes, bags, and watches, in order to be able to incorporate them in their marketing strategies, so that they can better target, attract, communicate and engage with these consumers.

This study showed that most consumers are very much motivated by the symbolical value of luxury accessories when purchasing these items, and with the way the symbolism interacts and relates with their own self, so **it is important that marketing managers of luxury accessories brands incorporate this symbolism in their communication**, in order to reach the main motivational factor of most of these consumers, and to appeal to the symbolical emotional engagement between the consumers and the brands.

Still, when it comes to being motivated by the symbolical value of these items, consumers can be more extrinsically or extrinsically motivated, and **it is important to communicate in a way that can engage both types of consumers, focusing on both intrinsically and extrinsically oriented symbolism**. Luxury accessories brands must come across as brands who sell more than simply items, **they must come across as brands who sell emotions and a lifestyle surrounding them**, telling a story to the consumer.

It is also important for the marketing managers of luxury accessories' brands to **ensure their brand's items limited availability**, in order to maintain the feeling of exclusivity surrounding the brand, as many luxury accessories' consumers do purchase these items for their exclusivity and uniqueness, which comes from the brands' limited supply.

Furthermore, it is also of great importance, in today's world, to be **present on social media platforms**, in order to be a constant part of the consumers' day-to-day life. Ways to be present on social media include not only through the brands' own pages on platforms such as Instagram, Facebook and Twitter, but also through the collaboration with the so called *fashion influencers* or *fashion bloggers*, where many of consumers claimed to get their fashion inspiration from.

Moreover, even though it is true that the symbolical value of luxury accessories seems to be the main motivator for the purchase of these items, it is also true that **every single respondent did still mention the item's functional value as an important characteristic and motivator of luxury accessories' consumption,** claiming they do take into consideration simple functional brand and product related attributes when engaging in luxury accessories' consumption. Therefore, it is important for marketing managers to d**evelop a marketing and communication strategy based on the product's symbolism, while still suggesting some functional value** such as a great level of quality and craftsmanship, and maintaining the brand faithful to itself and it it's own values, through **multi-positioning strategies that can address all different types of luxury accessories' consumption's motivations.**

5.3. Limitations and further research

In order to conclude this dissertation, it is still important to access the limitations of this study, as well as the possibilities for further research.

The first limitation relates to the fact that this study focused on understanding the underlying motivations of a **limited number of eloquent consumers**, residing in the urban areas of Portugal, mainly Lisbon, and, therefore, cannot be generalised to consumers other than the interviewed ones. Another possible limitation is the **use of purely qualitative methods**. Additionally, the **use of semi-structured in-depth interviews** means the results are somewhat

sensitive and may have been slightly affected because the interviewer's values and beliefs. Consequently, **future research may make use of quantitative approache**s as well, **with a larger sample of eclectic respondents**, in order to get a more accurate perception and overcome the current study's limitations, so that the results can be confirmed and generalised to a broader spectrum.

Furthermore, analysing the results of the interview, it was possible to, at times, identify some different beliefs and motivations that seemed to be more associated to a particular gender of consumer, with some respondents referring and pointing to these differences as well, thus, **investigating and analysing the motivations for luxury consumption and their relationship with one's self by gender seems like a promising further research**.

Last but not least, this study focused on three types of luxury accessories: shoes, bags, and watches, and **future research could be done on the remaining types of luxury accessories** in order to get a broader understanding of the topic.

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Appendices

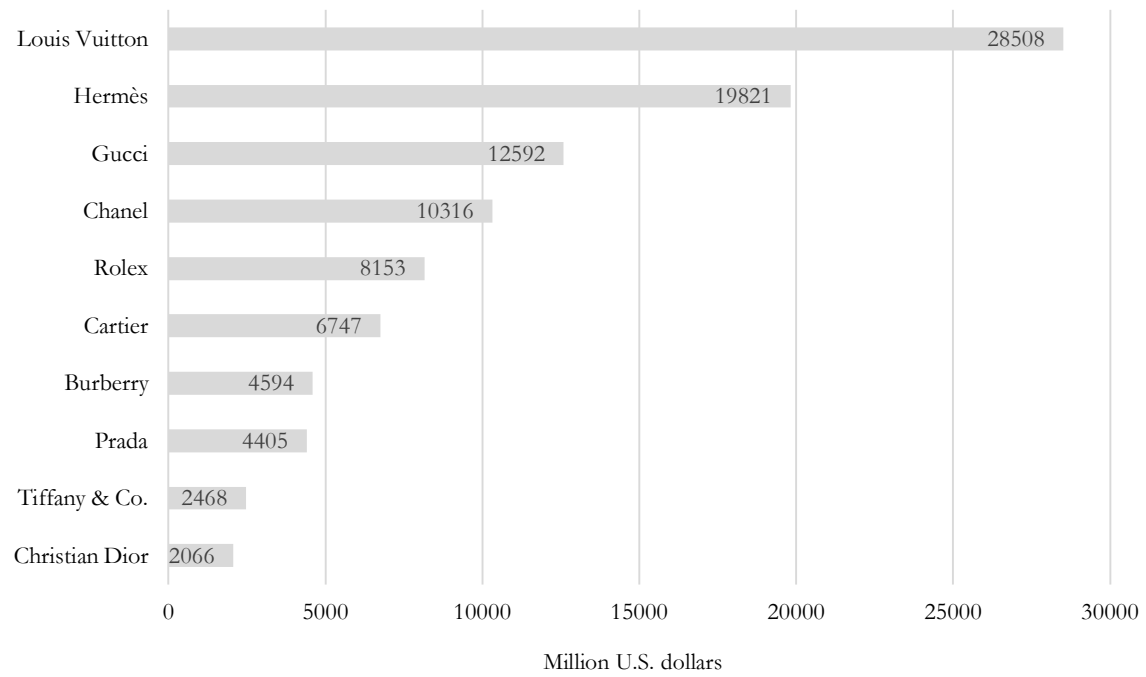**1. Ten most valuable luxury brands worldwide in 2016**

Figure 3 : Ten most valuable brands worldwide in 2016
Source: Statista, 2016

2. In-depth interview's scrip

Aim: To understand consumer's underlying motivations for purchasing luxury accessories and to understand to what extent do these purchases relate with their self-concept.

1) **Ice breaking: To make the respondent at ease and to understand how they feel about luxury products**
A. What do you think about luxury products in general and of luxury accessories?
B. What luxury brands do you know? Which ones do you like the most? Why?
C. Do you enjoy buying luxury accessories? Why?
D. Which luxury accessories are your favourites and give you the most pleasure when purchasing? Do you prefer shoes, bags or watches? Why?

2) **RQ 1: 'What are the drivers behind consumers' needs for purchasing luxury shoes, bags, and watches?'**
A. Why do you buy luxury accessories?
B. What do you value the most when buying a luxury accessory? Why?
C. Do you have a precise idea of what you want beforehand? Do you think about it a lot and 'date' the product before buying it?
D. How did buying it make you feel? Why did you feel that way?
E. Are other people's opinions important in this matter? Why? Do you get inspired by others who own/use the same product?
F. In what occasions do you use your luxury accessories? Why?

3) **RQ 2: 'How do these luxury accessories consumers purchase relate with their self concept?'**
A. Do you believe the saying 'we are what we consume'? Do you feel like your possessions are a part of your own self?
B. Do you feel like these luxury accessories you buy say something about yourself? What? Do you think that in any way you buy these products as a way of building and expressing your own self-concept?

C. What qualities/keywords do you associate with luxury accessories?

D. How do you feel owning these luxury accessories? Why?

E. Do you feel good/comfortable wearing luxury accessories? Why?

F. Do you feel any different about yourself when you are wearing your luxury accessories than when you are not? How come?