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**“From Prada to Nada”:**

**Conspicuous luxury consumption and brand attachment: A contrast of  
genuine luxury brands and second-hand luxury brands**

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## **“From Prada to Nada”:**

### **Conspicuous luxury consumption and brand attachment: A contrast of genuine luxury brands and second-hand luxury brands**

#### **Abstract:**

The aim of this research is to investigate the impact of conspicuous luxury consumption on brand attachment, considering two fields of application: second-hand luxury brands *vs* genuine luxury brands. It examines how motivations to consume, consumption behaviors and consumer-brand relationships change when one contrasts pre-owned luxury brands and genuine luxury brands. This research extends Kastanakis and Balabanis' conspicuous consumption model (2014). Three levels are proposed: (1) personally and socially oriented traits (Consumer Need For Uniqueness and Consumer Susceptibility to Normative Influence) as antecedents of conspicuous consumption and status seeking, (2) conspicuous consumption (bandwagon consumption and snob consumption) and status seeking as mediators; attitude toward counterfeiting as independent driver (3) brand attachment as a dependent variable. In general, results show that in both cases, snob consumption and bandwagon consumption induce brand attachment. In details, several differences are observed between consumers of second-hand luxury brands and those of genuine luxury brands. In addition, the paper highlights three moderating effects: (1) interdependent-self between status seeking and CSNI, (2) brand familiarity between CSNI and bandwagon consumption, (3) nostalgic connections between status seeking and brand attachment.

**Key-words:** genuine luxury, second-hand luxury, conspicuous consumption, bandwagon effect, snob effect, attachment.

## 1. Introduction

At a time when growth is slower for luxury brands, the second-hand market is booming, as consumption patterns are changing, prices of brand new items are sometimes seen as prohibitive, and consumers are eager for frequent product turnover. These behavior changes have led to the success of the luxury resale market. Amongst enthusiasts, we find consumers with a limited budget who turn to “more affordable” luxury products, as well as middle income buyers (Turunen & Leipämaa-Leskinen, 2015).

A recent global study on the luxury resale market, conducted by Bain & Company<sup>1</sup>, estimated its value at 19 billion dollars in 2014. This increase is due to the customers’ changing behaviors but also to the continuous professionalization and power of the Internet (Okonkwo, 2009; Quach & Thaichon, 2017). Hence, the study conducted by Bain & Company highlights that since 2012, discounted price sales channels, for example factory outlets, have almost doubled their market penetration rate through shops that have a more sophisticated merchandising strategy and a higher quality of customer service, thus emulating full price luxury boutiques. Similarly, the success of online classifieds and community websites, like TheRealReal.com or MaterialWorld.com, has been undermining traditional luxury brands as these websites have banked on the restored appeal of luxury consignment. The luxury consignment market has also paved the way for the auctioneers of vintage collectors’ items, like Fine Art Auctions in Miami. Still, professionals have mixed opinions about the “cohabitation” of these two markets. Joëlle de Montgolfier, research director at Bain & Company’s European center, underlines: *“although the luxury consignment market affects the sales of new products, it provides luxury products with an image of durable goods with better defined resale values, which in the end contributes to increasing their overall value”*.

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<sup>1</sup> <http://www.bain.com/about/press/press-releases/bain-and-companys-2014-annual-global-luxury-study.aspx>

If luxury consignment is today a fully-fledged market, no academic study has, to this date, really compared the buyers' consumption motives and behavior patterns in the two distinct markets, second-hand and genuine. So far, academic studies have mainly focused on three approaches: 1) A first stream of research focused on buying motives (Roux & Korchia, 2006 ; Guiot & Roux, 2010) and the sales of second-hand products (Ferraro, Sands & Brace-Govan, 2016), with vintage fashion often used as an example (Cervellon, Carrey & Harms, 2012).

2) A second stream of research regarding the acquisition and relinquishment of cherished possessions (Curasi, Price & Arnould, 2004) presents collecting as a luxury consumption *via* the treasure hunt metaphor (Belk, 1995). 3) Following the work of Kastanakis and Balabanis (2012, 2014) on the conspicuous luxury consumption, a third stream of research explores more holistically, the antecedents underlying consumers' commitment in the bandwagon or snobbery type of luxury purchasing behavior, but does not consider the purchases of used goods. Finally, aside from the qualitative research of Turunen and Leipämaa-Leskinen (2015) on the meaning of second-hand luxury possessions, this type consumption has never been quantitatively investigated in the field of luxury marketing literature. Therefore, research on conspicuous consumption calls for a deeper examination of consumer behaviors when it comes to buying pre-owned luxury brand items and traditional new luxury products.

The purpose of this research is to investigate the impact of conspicuous luxury consumption on brand attachment, considering two fields of application: second-hand luxury brands *vs* genuine luxury brands. The research questions are the following: How do the conspicuous consumption behaviors vary according to the status of luxury brands "used" *vs* "unused"? What are the consequences on luxury brand attachment?

To answer these questions, our research extends Kastanakis and Balabanis' model (2014) and introduces an outcome variable "brand attachment" and an independent driver

“attitude toward counterfeiting”. We also test three moderating effects: the first one deals with a psychographic variable, the interdependent-self; the second one and the third one concern brand related variables such as brand familiarity and nostalgic connections to the brand. To do so, a PLS approach has been selected. The study was conducted in France with a sample of 280 true customers of used and new luxury items, equally distributed between the two types of branded products. In an attempt to provide theoretical insight to luxury market (second-hand *vs* genuine) and conspicuous luxury behaviour, we have used Social Identity Theory (SIT) as the basis for the model (Tajfel & Turner, 1985). SIT suggests that individuals express themselves according to unique features and focus on these traits in relation to other non-group member traits (Tajfel & Turner, 1985). This theory is relevant as social identity can influence consumer behaviour and explain luxury consumption (Renu & Margaret, 2011).

The relevance of this article is two-fold. On a theoretical level, it contributes to a better explanation of the nature of the links that consumers have with these two types of luxury brands and how the consumption behaviors change when one contrasts unused luxury brands and used luxury brands. On a managerial level, it can provide answers to managers who are considering tapping into one of the two markets.

This paper presents, first, the theoretical framework of research and the hypotheses (§.2). Then, the methodology for the data collection and the analysis of the results are provided (§.3-§.4). Finally, we discuss the contributions, limits and research paths (§.5).

## **2. Literature review**

### *2.1 Social Identity Theory (SIT)*

Based on the fact that people perceive and classify themselves and others, SIT explains how group membership and social position may influence individual behaviors (Tajfel, 1981). From this general idea, three theoretical principles can be derived: first, individuals define and evaluate themselves according to a social group such as socio-

professional category; then, the subjective status of a social class determines if one's social identity is positive or negative; finally, non-group members specify the standpoint for appraising another group's prestige (Tajfel, 1978). Social identity is driven by two sociocognitive principles, social categorization and self-enhancement (Hogg, Terry & White, 1995). The first one sets up links between groups by creating group-distinctive impressions and preferences (Tajfel & Turner, 1985). The second one leads the social categorization systems so that group standards largely promote within-group members (Hogg, Terry & White, 1995). SIT does not refute the idea that the self contains at least two interrelating aspects: the persona (the self as represented by features and skills) and the social self (the self as represented by roles and status) (Renu & Margaret, 2011). Conspicuous consumption can be seen as a social activity since the significances associated with luxury brand choice are socially built. Indeed, Vigneron and Johnson (2004) reminds us that the luxury brand concept is highly dependent on consumer perception and may express social status (Kastanakis & Balabanis, 2014, 2012), exclusiveness (Parguel, Delécolle, & Valette-Florence, 2016) and be motivated by people's judgment (Groth & McDaniel, 1993). A theoretical anchorage in the SIT is relevant as luxury brands are able to produce assimilation to (bandwagon consumption) or distinction with (snob consumption) other consumers (Balabanis & Kastanakis, 2014). Buying a luxury brand is therefore a way to show one's belongingness to or detachment from a specific social group. Furthermore, as SIT supposes that individuals develop self-concepts from their social identity and their self-identity, this theoretical framework allows a better understanding of the self's impact on luxury consumption. Finally, a conceptual anchorage in the SIT is appropriate because the quest of social identity is particularly important in the context of purchasing second-hand luxury brands. Buyers of previously owned luxury brands are mostly individuals with limited budgets. Therefore, the benefits of this type of purchase exceed those provided by the general aesthetic and utilitarian attributes of the brand. Even if

with the democratization of luxury, luxury brands are widely available, the need to belong and the need for uniqueness are still obvious. Buying this type of used luxury brands allows consumers either to belong to a superior class or to stand out from the masses. Turunen and Leipämaa-Leskinen (2015) present second-hand luxury possessions as “pre-loved treasures” with a differentiating story behind. Based on this theoretical anchorage, the next section presents the conceptual model and the hypotheses associated.

## *2.2 Model development and hypotheses*

Most research presents luxury consumption as a homogeneous behavior driven by status symbolism (Han et al., 2010). The work of Kastanakis and Balabanis (2012, 2014) is one of the first to view luxury consumption as a multi-dimensional heterogeneous behavior. Their purpose is to understand how and why individuals buy and consume diverse types of luxuries. Considering that some luxury brands can be valued for their scarcity and others for their popularity (Almadoss & Jain, 2008), Kastanakis and Balabanis (2014) analyzes the impact of self-concept orientation on luxury consumption. The authors show that relational traits such as inter-dependent self and susceptibility to normative influence foster assimilation finality and therefore bandwagon luxury consumption. Bandwagon luxury consumption being defined as *“the extent to which the demand for a commodity is increased due to the fact that others are also consuming the same commodity”* (Leibenstein, 1950, p. 189). In the opposite way, need for uniqueness fosters a contrast finality and thus snob luxury consumption. Snob luxury consumption being defined as *“the extent to which the demand for a consumer’s good is decreased owing to the fact that others are also consuming the same commodity”* (Leibenstein, 1950, p. 189).

This paper proposes to re-conceptualize and extend Kastanakis and Balabanis’ model (2014) by integrating an outcome variable “brand attachment”, an independent driver

“attitude toward counterfeiting” and moderators variables (interdependent-self, nostalgic connections and brand familiarity). It also specifies the nature of the links that may vary according to the market under study, genuine luxury vs second-hand luxury.

### 2.2.1 *Antecedents of status seeking and of conspicuous luxury consumption behavior*

- **Consumer Susceptibility to Normative Influence (CSNI) as antecedent of status seeking and bandwagon consumption behavior**

Contrary to Kastanakis and Balabanis (2012, 2014) who consider that CSNI is attributable to status consumption, this study considers CNSI as an antecedent. Indeed, this concept is defined in the literature as a need. Bearden, Netemeyer and Teel (1989, p. 474) define CSNI as “*the need to identify or enhance one’s image with significant others through the acquisition and use of products and brands and the willingness to conform to the expectations of others regarding purchase decision*”. Normative influence plays a central part in the study of luxury conspicuous consumption (Bearden & Etzel, 1982), as luxury brands are value-expressive and contribute to display a respectable impression (Park & Lessig, 1977). Indeed, the aim of luxury consumption is not only to follow a fashion trend but answer to a desire for recognition within a social environment (Kastanakis & Balabanis, 2014). In other words, the willingness to conform oneself to normative influence aims at reaching a social status, which leads to hypothesis ***H1***.

#### **H1. CSNI has a direct positive effect on status seeking.**

Bearden and Etzel (1982) remind us that luxury brand consumption is related to conformity in reference group rules. Popular luxury items are usually identifiable by the masses and act as clear signals of association with the well-off (Han et al., 2010). Investigating the motivations for luxury consumption among Chinese middle-class

consumers, Zhan and He (2012) demonstrate that CSNI positively relates to brand attitudes and purchase intentions toward the best-known luxury brands. One explanation is that CSNI aims to protect the self-presentation (Zhan & He, 2012). Batra, Homer and Kahle (2001) show that people with higher-than-average susceptibility to norms prefer luxury items providing socially visible benefits like attractiveness and brand name. Kastanakis and Balabanis (2014) add that these consumers tend to buy luxury brands that enhance their image and choose them according to their value-expressive and functional normative impacts (Park & Lessig, 1977). For this purpose, Kastanakis and Balabanis (2014) highlight a significant and positive link between CSNI and bandwagon luxury consumption. In this paper, we propose to re-test this hypothesis which leads to *H2a*.

**H2a. CSNI has a direct positive effect on bandwagon luxury consumption of genuine brand.**

As already mentioned, Turunen and Leipämaa-Leskinen (2015) note that even if second-hand luxury brands are widely available, consumers' need for uniqueness is obvious. These types of brands are different thanks to their own story. They have a more distinctive character and may be presented as a unique item, a piece of collection or a limited edition. For consumers, second-hand luxury brands are considered as a "unique find" representing them (Turunen & Leipämaa-Leskinen, 2015). Turunen and Leipämaa-Leskinen (2015) remind that one motivation behind this kind of purchase is to find a model that is no longer produced and therefore, to discover a scarce treasure. As a result, consumers buying second-hand luxury brands tend to move away from the norm. Even if they value some of these brands for their popularity, they will look after a model according to its uniqueness, limited availability and rarity. Therefore, in the specific case of second-hand luxury products, our expectations are opposite to the results of Kastanakis & Balabanis (2014). Indeed, we suppose that CSNI

relates negatively to the propensity to engage in bandwagon luxury consumption of second-hand luxury products, which leads to **H2b**.

**H2b. CSNI has a direct negative effect on bandwagon luxury consumption of second-hand brand.**

- **Consumer Need For Uniqueness (CNFU) as antecedent of snob luxury consumption**

Tian, Bearden and Hunter (2001, p. 52) define CNFU as “*the trait of pursuing differentness relative to others through the acquisition, utilization, and disposition of consumer goods for the purpose of developing and enhancing one’s self-image and social image*”. The respect of social norms may be seen as an identity threat, especially when consumers feel really akin to others (Snyder & Fromkin, 1977). In order to allay these fears, they turn to adopt self-differentiating behaviors (Zhan & He, 2012) and look for rare products to meet to the expectation of feeling unique (Tian *et al.*, 2001). Leibenstein (1950) is one of the first researcher to link CNFU and snob effect. For him, the yearning of individuals to be exclusive or to dissociate from the ordinary people involves the preference for low demand products. Kastanakis and Balabanis (2012, 2014) highlight that CNFU prevents people from buying widespread luxuries and may be expressed through the search for distinctive luxury brands allowing a detachment from “the mass”. Their work stresses a positive link between CNFU and the tendency to engage in snob luxury consumption. We re-test **H3**.

**H3. CNFU has a direct positive effect on snob luxury consumption.**

### 2.2.2 *Consequences of status seeking and conspicuous luxury consumption on brand attachment*

Eastman, Goldsmith and Flynn (1999, p. 42) define status seeking as the way people “*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*". Han et al. (2010) remind that luxury goods are used to signal status. Their simple use or exhibition gives the possessor prestige apart from any practical utility (Grossman & Shapiro, 1988) and may reflect others' success (Richins, 1994; Han et al., 2010). Buying a luxury good allows consumers to be perceived as one of the few who can afford to purchase the brand (Garfein, 1989). It is also a way to communicate who they are. Indeed, the symbolic significance individuals attach to a brand is linked to the associations between the brand and the "type" of customer who purchases it (Muniz & O'Guinn, 2001). Therefore, luxury brands enable consumers to be associated to the group they seek to be like (Escalas & Bettman, 2003) and to those they want to avert being related (White & Dahl, 2006). For individuals with higher-than-average need for uniqueness, explicit signals of recognition may be found in the consumption of scarce luxury brands. Therefore, status seeking may involve a greater propensity to engage in snob luxury consumption, which leads to **H4a**.

**H4a. Status seeking has a direct positive effect on snob luxury consumption.**

Park et al. (2010, p.2) define brand attachment as "*the strength of the bond connecting the brand with the self*". The authors illustrate that two factors reflect brand attachment: brand-self connection and brand prominence. The first factor refers to the consumer's degree of identification with a brand and expresses the incorporation of the brand into their self-concept (Fournier, 1998; Escalas & Bettman, 2003). The second factor can be considered as the salience of the cognitive and affective bond that links the brand with the self. Connections to brands develop more fully with symbolic brands that reflect "something" about the user (Escalas & Bettman, 2005). If it is well recognized that luxury brands allow consumers to signal status, the relationship between status seeking and brand attachment is quite complex. Regarding second-hand luxury brands, one can expect a direct positive link between the two concepts. Indeed, as previously mentioned, consumers of second-hand luxury brands look for a "unique find" (Turunen & Leipämaa-Leskinen, 2015). Brands are valued for the scarcity of

the discovery and reflect the consumer's distinctive personality. Thus, second-hand luxury brands allowing consumers to signal status should involve a strong attachment, which leads to *H4b*.

**H4b. Status seeking has a direct positive effect on second-hand luxury brand attachment.**

Conversely, regarding genuine luxury brands, one can expect an opposite effect. Indeed, Kastanakis and Balabanis (2014) suggest that with the propagation of luxuries, the aptitude of distinct luxury brands to provide status and the quantity or audience of that status transforms. Even though status involves luxury consumption, consumers have distinct status needs (Kastanakis & Balabanis, 2014). Each luxury brand doesn't reflect the same personality and consuming several luxury brands allow individuals to reveal various facets of their identity. Buying luxury brands is something usual for consumers of genuine luxury brands and the status construction should not lead attachment to a specific brand. We posit *H4c*.

**H4c. Status seeking has a direct negative effect on genuine luxury brand attachment.**

Bandwagon luxury consumption vs snob consumption allow the consumers either to arouse assimilation or to contrast with others (Mussweiler, Rüter & Epstude, 2004). One can expect therefore that each of this conspicuous luxury behavior involves a greater brand attachment, which leads to *H5* and *H6*.

**H5. Bandwagon luxury consumption has a direct positive effect on luxury brand attachment.**

**H6. Snob luxury consumption has a direct positive effect on luxury brand attachment.**

### *2.2.3 Consequences of consumer's attitude toward counterfeiting on brand attachment*

Marketing research is subject of controversial results concerning the relationships between brand attachment and counterfeiting. For Gosline (2009), consumers may develop a

strong attachment to an authentic luxury brand even though they never possess one. Counterfeiting may thus be presented as a placebo for brand attachment (Gosline, 2009). For Randhawa et al. (2015), luxury brand attachment may induce a greater willingness to purchase counterfeits in the case of a lack of affordability of a genuine luxury brand. However, no significant relationship has been found between brand attachment and the intention to buy counterfeits. Conversely, following the work of Olhats et al. (2013), Kaufmann et al. (2016) show the negative impact of brand attachment on the intention to buy counterfeits products. This is particularly the case when authentic is seen as a unique source of gratification. While most research has focused on the influence of brand attachment on counterfeiting, none, to our knowledge, has investigated the inverse relationship. As significant empirical tests show the negative impact of brand attachment on the intention to purchase counterfeit, we posit **H7**.

**H7. Consumer's attitude toward counterfeit has a negative impact on brand attachment.**

*2.2.4 The moderating roles of self-concept, nostalgic connections and brand familiarity*

- **Interdependent-self concept**

Consumers have a perceived self-image linked to their self-concept and try to protect, improve, change or spread this image by buying what they recognize as pertinent (Claiborne & Sirgy, 1990). This observation is really obvious in the field of luxury consumption. Kastanakis & Balabanis (2014) note that individuals with higher-than-average interdependent self-concept pay attention to the social role of luxury consumption and turn to engage in bandwagon luxury consumption. The authors remind us that this self-concept orientations is characterized by a set of collectivist traits. Social affiliation and comparisons are representative of the interdependent-self and thus, positively associated to CSNI. As already mentioned, we suppose that the willingness to conform oneself to normative influence aims at

reaching a social status. Therefore, the interdependent-self should have a moderating role. We therefore distance ourselves from Kastanakis & Balabanis (2014) who stressed the antecedence of self-concept orientation on CSNI and formulate **H8**.

**H8. Interdependent-self reinforces the relationship between CSNI and status seeking.**

- **Brand familiarity**

Brand familiarity refers to the “share of mind” of a consumer reached to a specific brand and the importance of past consumer’s experience with a brand (Alba & Hutchinson, 1987). For Campbell and Keller (2003), brand familiarity depends on the force of mental connections that the brand name suggests in consumer thought. Thus, it reflects the consumer’s brand knowledge schemes (Campbell & Keller, 2003). Alba and Hutchinson (1987) remind that this knowledge influences both information processing and the decision making of buying a brand. In this research, brand familiarity refers to consumers’ knowledge about luxury brands. The higher the level of consumer knowledge about luxury brands, the more specific features and differences between these brands are known. Zhan and He (2012) show that in the specific context of luxury consumption in China, consumer knowledge moderates the relationship between need for uniqueness and attitude toward the best-known luxury brand. They explain that a higher level of knowledge combined with a higher need for uniqueness imply a negative perception of the popular luxury brands. Therefore, one can expect the opposite relationship between CSNI and bandwagon luxury consumption. Indeed, as CSNI highlights the propensity to conform to social norms and have a direct effect on bandwagon consumption (Kastanakis & Balabanis, 2012, 2014), brand familiarity should reinforce the propensity to engage in bandwagon consumption. This leads to **H9**.

**H9. Brand familiarity reinforces the relationship between CSNI and bandwagon consumption behavior.**

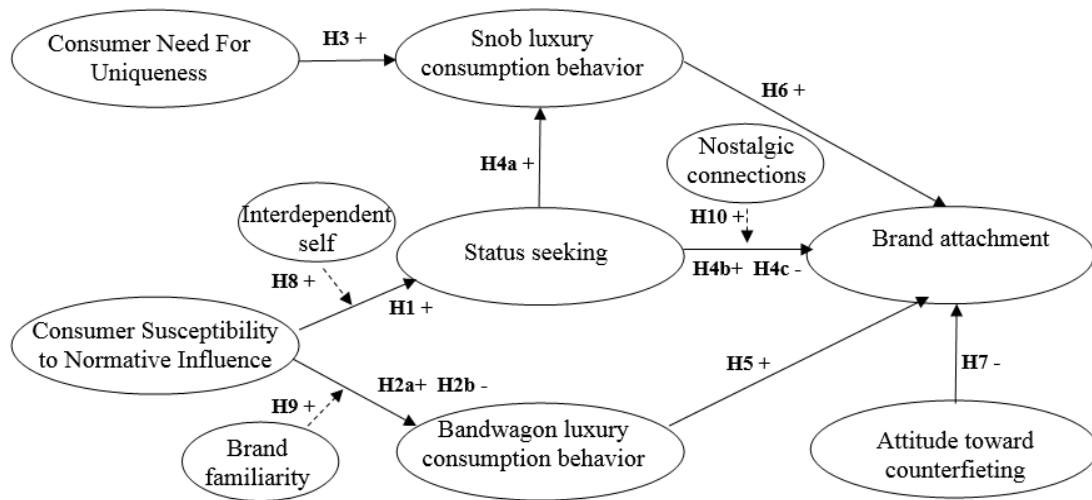
- **Nostalgic connections to the brand**

Research has proven for years that nostalgia has an impact on consumer's choices and behaviors (Holbrook, 1993; Loveland, Smeesters & Mendel, 2010; Kessous, Roux & Chandon, 2015). In connection with our study, Guiot and Roux (2010) show for example, that the purchase of second-hand objects can satisfy a nostalgic motivation. Focusing on luxury possessions formerly owned, Turunen and Leipämaa-Leskinen (2015) remind that they are seen as "pre-loved treasure" and are imbued with nostalgic stories. The consensual definition of nostalgia is a self-relevant and social emotion associated with fond memories (Hepper, Ritchie, Sedikides, & Wildschut, 2012) that serves both psychological functions such as social connectedness (Wildschut et al., 2010) and identity functions such as self-continuity between past and present (Sedikides et al., 2008) and self-enhancement (Luo et al., 2016).

Some brands are able to arouse nostalgic connections (Kessous, Roux & Chandon, 2015). These brands may therefore serve the same psychological functions and foster greater attachment. Fournier (1994) considers that two factors define nostalgic attachment: self-concept connection, which states the congruity between past, present, real or ideal self-image and those that he/she has of the brand; nostalgic connection which deals with a transfer of a person's remembrances of the brand. These two factors, self-concept and nostalgic connection, are significantly correlated ( $r = 0.79$ ). This also the case for passionate attachment and nostalgic connection ( $r = 0.78$ ) (Fournier, 1994, p. 219). Recent research shows as well, that brand nostalgia improves brand attachment since nostalgia recalls the consumer prior brand experience and expand the consumer-brand link (Ford, Merchant, Bartier & Friedman, 2018). As we have already mentioned, status seeking should have a direct positive effect on brand attachment. Therefore, one can expect that brand's nostalgic connections should reinforce the relationship between these two concepts, which leads to **H10**.

**H10. Nostalgic connections reinforce the link between status seeking and brand attachment.**

The main points of the literature review are summarized in figure 1.



**Figure 1. Conceptual model**

### 3. Methodology for data collection and processing

#### 3.1 Data collection process and sample

Two luxury markets are under study: second-hand luxury market and genuine luxury market. The questionnaires were distributed online between March and October 2017, with the support of two luxury second-hand website, one luxury boutique and two luxury multi-brands stores in the South-east of France. A filter question was used to select only respondents who were clients (ownership and/or purchasing of luxury brand products). The final sample comprised 280 clients, who were equally distributed between the two types of luxury markets. 140 genuine luxury brands customers and 140 second-hand luxury brands customers responded to the survey in full. The two samples are female and relatively young (85% under the age of 64 for genuine luxury; 88% under the age of 44 for second-hand luxury).

#### 3.2 Measures

This research used six-point Likert scales for all scales. Following the work of Kastanakis and Balabanis (2012, 2014), interdependent self was evaluated with the scale of Singelis (1994). For status seeking, we used Eastman et al.'s (1999) status consumption scale.

Consumer susceptibility to normative influence was measured with Bearden et al.'s (1989) scale. We used eight items from Tian *et al.* (2001) to measure consumer need for uniqueness. Bandwagon consumption and snob consumption were evaluated with the scales of Kastanakis and Balabanis (2012, 2014). Brand attachment was measured with Park et al.'s scale (2010) and attitude toward counterfeiting with the index of Mourad and Valette-Florence (2016). To set up the moderating effects of nostalgic connections and brand familiarity, we chose respectively the scale of Fournier (1994) and the scale of Simon and Ruth (1998).

#### **4. Data analysis and test of assumptions**

In this research, all the encompassed latent variables are measured at the first order level in a reflective manner. All the moderating continuous latent variables are specified according to the product indicators approach with mean-centered values. In addition, we rely on a consistent PLS approach to avoid inflated loadings and generate consistent structural path coefficients (Dijkstra & Henseler, 2015a; Dijkstra & Henseler, 2015b).<sup>2</sup> In the next paragraphs, we first present the validity assessments and then the formal hypotheses tests.

##### *4.1 Validity, reliability and adjustment quality*

Conforming carefully to the presentation guidelines advanced by Henseler et al. (2016), we first use the suggested criteria for overall model fit. Additionally, all assessments are based on bootstrapping with 5000 replications (Chin, 2010; Hair and al., 2012; Henseler et al., 2014) which computes standard errors from the standard deviation of bootstrap estimates:

- For the overall model, in keeping with recent advice from Henseler *et al.* (2016), we provide, in addition to the GoF value, the SRMR for the PLSc estimates. The respective values indicate that the two models show an acceptable fit. Although the SRMR indices

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<sup>2</sup> We use either XLSTAT or SmartPLS software to perform the majority of analyses.

(0.086<sub>1</sub> / 0.089<sub>2</sub>)<sup>3</sup> are slightly higher than the recommended cut-off value suggested by Hu and Bentler (1999), the GoF values (0.390<sub>1</sub> / 0.365<sub>2</sub>)<sup>4</sup> remain quite high according to Wetzels *et al.* (2003), indicating that a relatively important amount of information is being considered at the measurement and structural levels.

- Once the overall quality of the proposed model had been established, we assessed internal consistency reliability, convergent and discriminant validity. In this study, we refer solely to Dijkstra and Henseler's  $\rho_A$  which is the consistent reliability measure for PLS construct scores (Dijkstra & Henseler, 2015a). Indicators of convergent validity and reliability are satisfied: reliabilities are greater than 0.7 and convergent validities are equal to or greater than 0.5 (Table 1). To assess discriminant validity, we rely on heterotrait-monotrait (HTMT) criterion which is less to 0.85. Discriminant validity is thus satisfied (Henseler *et al.*, 2015).

**Table 1: Reliability and Convergent Validity Indices**

<i>Latent Variables</i>	<i>Reliability <math>\rho_A</math></i>		<i>Convergent validity</i>	
	<i>Second-hand Luxury</i>	<i>Genuine Luxury</i>	<i>Second-hand Luxury</i>	<i>Genuine Luxury</i>
Interdependent-self (ITS)	0,821	0,757	0,645	0,681
Need for Uniqueness (NU)	0,988	0,902	0,623	0,592
Normative Influence (NI)	0,907	0,889	0,608	0,566
Status Seeking (SS)	0,861	0,899	0,696	0,740
Snob Consumption	0,764	0,720	0,644	0,643
Bandwagon Consumption	0,731	0,810	0,637	0,654
Counterfeiting Attitude	0,858	0,880	0,732	0,712
Attachment	0,832	0,861	0,748	0,775
Nostalgic Connections	0,854	0,834	0,634	0,589
Brand Familiarity (BF)	0,787	0,740	0,704	0,678

#### 4.2 Hypotheses testing

Once the model has been validated, we can evaluate its structural part. Nonetheless, since we are comparing two specific types of behavior, we first have to establish measurement

<sup>3</sup> A permutation test formally proved there was no difference between the SRMR values

<sup>4</sup> A permutation test formally proved there was no difference between the GoF values

invariance between them, otherwise any differences between the structural paths could be misleading. Relying on the MICOM approach recently put forward by Henseler et al, (2016), we precisely proved that measurement invariance was established between the two groups, hence enabling us to focus more precisely on the structural parameter estimates and their differences between the two groups under study. In addition, most of R<sup>2</sup>s are fairly good, reaching above 40% for some of the dependent latent variables, hence giving additional credence to our approach. Table 2 and 3 show all PLS estimates evaluated for significance using a bootstrapping approach entailing 5000 bootstrap samples. Most path coefficients prove statistically significant with 95% confidence intervals which do not include zero.

Globally, all hypotheses (H1 to H10) are validated, hence giving full support to the encompassed model. Three hypotheses are partially corroborated: H2a, H6 and H8 are supported for second-hand luxury and rejected for genuine luxury.

**Table 2: Structural Path Coefficients Estimates – Second-hand Luxury**

<i>Second-hand Luxury; SRMR = 0,086; Gfi = 0,390</i>				
Latent Predictors	Parameter estimates	Pr >  t	Low Confidence Intervals (95%)	High Confidence Intervals (95%)
<i>Dependent Variable: Status Seeking ; R<sup>2</sup>= 0.439</i>				
Normative Influence (H1)	0,424	0,009	0,216	0,660
ITS x CSNI (H8)	0,247	0,025	0,080	0,551
<i>Dependent Variable: Snob Consumption ; R<sup>2</sup>= 0.148</i>				
Need for Uniqueness (H3)	0,279	0,001	0,165	0,421
Status Seeking (H4a)	0,217	0,006	0,085	0,372
<i>Dependent Variable: Bandwagon Consumption ; R<sup>2</sup>= 0.112</i>				
Normative Influence (H2b)	-0,304	0,050	-0,452	-0,263
BF x NI (H9)	0,546	0,001	0,394	0,749
<i>Dependent Variable: Attachment ; R<sup>2</sup>= 0.437</i>				
Status Seeking (H4b)	0,145	0,047	0,099	0,301
Snob Consumption (H6)	0,234	0,001	0,181	0,307
Bandwagon Consumption (H5)	0,292	0,000	0,172	0,412
Attitude Counterfeiting (H7)	-0,214	0,002	-0,340	-0,101
NC x SS (H10)	0,219	0,046	0,170	0,362

**Table 3: Structural Path Coefficients Estimates – Genuine Luxury**

<i>Genuine Luxury; SRMR = 0,089; Gfi = 0,365</i>				
Latent Predictors	Parameter estimates	Pr >  t	Low Confidence Intervals (95%)	High Confidence Intervals (95%)
<i>Dependent Variable: Status Seeking ; R<sup>2</sup>= 0.478</i>				
Normative Influence (H1)	0,620	0,000	0,496	0,737
ITS x CSNI (H8)	0,029 (NS)	0,793	-0,217	0,215
<i>Dependent Variable: Snob Consumption ; R<sup>2</sup>= 0.056</i>				
Need for Uniqueness (H3)	0,118	0,051	0,066	0,189
Status Seeking (H4a)	0,169	0,047	0,082	0,244
<i>Dependent Variable: Bandwagon Consumption ; R<sup>2</sup>= 0.112</i>				
Normative Influence (H2a)	0,016 (NS)	0,926	-0,390	0,451
BF x NI (H9)	0,320	0,035	0,190	0,433
<i>Dependent Variable: Attachment ; R<sup>2</sup>= 0.400</i>				
Status Seeking (H4c)	-0,281	0,013	-0,520	-0,042
Snob Consumption (H6)	0,078 (NS)	0,279	-0,102	0,261
Bandwagon Consumption (H5)	0,131	0,044	0,048	0,232
Attitude Counterfeiting (H7)	-0,098	0,158	-0,246	0,055
NC x SS (H10)	0,772	0,000	0,530	1,002

As we can observe, CSNI has a direct positive impact on status seeking (0,614 for SHL; 0,620 for GL)<sup>5</sup> and has a direct negative impact on bandwagon consumption of second-hand luxury brands (-0,304), supporting respectively H1 and H2b. Surprisingly, for genuine luxury, CSNI has no significant impact on bandwagon consumption, rejecting H2a. One explanation could be that with the proliferation of luxuries, the number of brands available to consumer increases. Thus, the rise of consideration set size may justify the lack of significant relationship between CSNI and bandwagon consumption. CNFU has a direct positive effect on snob consumption (0,279 for SHL; 0,118 for GL), validating H3. Status seeking relates positively to snob consumption (0,217 for SHL; 0,169 for GL), supporting H4a. Status seeking has also a direct positive impact on brand attachment for second-hand luxury (0,145) and a negative one for genuine luxury (-0,281), validating and H4b and H4c. The outcome variable “brand attachment” is positively influenced by bandwagon consumption (0,292 for

<sup>5</sup> SHL = Second-Hand Luxury ; GL = Genuine Luxury

SHL; 0,131 for GL) and negatively by consumer's attitude toward counterfeiting (0,214 for SHL; 0,098 for GL). These results support H5 and H7. For second-hand luxury market, attachment is also positively influenced by snob consumption (0,234) but the relationship is surprisingly, not significant in the case of genuine luxury market (0,078). H6 is thus partially supported. One explanation could be that individuals with higher-than-average snob consumption behavior look probably for several unknown luxury brands, revealing distinct facets of their identity. Being used to buy genuine luxury brands, they are probably not attached to a specific brand.

#### *Continuous moderator effects*

Far and foremost, regarding second-hand luxury, the interdependent-self positively moderates status seeking (0,113). However, these results are no significant for genuine luxury (0,029); H8 is thus partially supported. Kastanakis and Balabanis (2012, 2014) remind that interdependent-self is characterized by a set of collectivist traits. For consumers of second-hand luxury brands, the notion of community is important. Indeed, the community transmits a set of norms and rules to respect such as how to find an authentic piece of luxury, how to recognize counterfeits or how to investigate the good shops. One can imagine that it exists in this community, several consumers' status such as experts and apprentices and thus, interdependent-self reinforces the link between CSNI and status seeking. However, such a kind of phenomenon is not observed among consumers of genuine luxury brands and may explain why interdependent-self doesn't moderate status seeking. Brand familiarity reinforces the impact of CSNI on bandwagon consumption (0,546 for SHL; 0,320 for GL); supporting H9. Finally, nostalgic connections has a moderating influence between status seeking and brand attachment (0,219 for SHL; 0,772 for GL); supporting H10.

## **5. Discussion**

### *5.1 Theoretical implications*

This research provides major theoretical contributions. Firstly, based on Social Identity Theory as theoretical framework, this research is the first, to our knowledge, to explain variation in conspicuous luxury consumption by distinguishing two types of luxury markets: second-hand and genuine.

Secondly, following the work of Kastanakis and Balabanis (2012, 2014), we remind that conspicuous luxury consumption does not deal with a homogeneous kind of consumption, providing theoretical insights in regards to their existing model. Contrary to the authors who consider that CSNI is attributable to status consumption, this study presents CSNI as an antecedent.

Thirdly, this paper contributes to a better understanding of conspicuous luxury consumption behaviors, explaining how the nature of the links between concepts changes when one contrasts unused and used luxury brands. For example, if Kastanakis and Balabanis (2014) stress a positive link between CSNI and bandwagon luxury consumption, our research highlights a negative relationship when one considers second-hand luxury brands.

Fourthly, this research allows to better apprehending empirically how luxury brand attachment is driven. For the second-hand luxury market, brand attachment is led by conspicuous consumption (bandwagon consumption and snob consumption) and by status seeking. For the genuine luxury market, the relationships are more complex: only bandwagon consumption elicits brand attachment; snob consumption has no significant impact and status seeking relates negatively to the dependent variable. In both cases, attitude toward counterfeiting has a direct negative effect on brand attachment.

Finally, this article sheds light on three moderating effects: (1) interdependent self between status seeking and its antecedent CSNI, (2) brand familiarity between CSNI and

bandwagon luxury consumption, (3) nostalgic connections between status seeking and brand attachment. These theoretical contributions lead to managerial implications.

### *5.2 Managerial implications*

This research has several implications for practitioners in marketing. First, as previously mentioned, CSNI negatively relates to bandwagon consumption of second-hand luxury brands. Consumers buying this type of brands tend to move away from the norm and look for scarce items (Turunen & Leipämaa-Leskinen, 2015). Thus, we encourage firms commercializing pre-owned luxury brand to use the term “vintage” in their advertising campaign instead of “second-used”. Indeed, vintage doesn’t necessarily refer to used goods but concerns authentic pieces anchored in a historical area, whose value increases over time.

Then, we stress that when one contrasts genuine luxury brands and second-hand luxury brands, the nature of the relationships between status seeking and brand attachment changes, being negative in the first case (genuine luxury brands) and positive in the second case (second-hand luxury brands). Therefore, managers targeting the first type of consumers should highlight in their communication campaign individual’s prestigious status. For instance, in the luxury watchmaking sector, Rolex insists in its advertising campaigns on the accomplishment need, showing high-level athletes wearing the watch (Tom Kristensen, Roger Federer...) (Kessous, Valette-Florence & De Barnier, 2017). Conversely, managers targeting the second type of consumers should put forward the brand and its distinctive characteristics.

Finally, several managerial implications are driven from the three moderating effects observed. For consumers of second-hand luxury brands, interdependent-self reinforces the relationship between CSNI and status seeking. Therefore, managers should communicate on the notion of community to recall the existence of norms and rules allowing the finding of “pre-loved treasures” (Turunen & Leipämaa-Leskinen, 2015). This could contribute as well to subtly remind the existence of distinct status in the community such as experts and

apprentices. Then, as brand familiarity reinforces the relationship between CSNI and bandwagon consumption, managers should increase the perception of closeness, providing to consumers intimate information about the brand. Finally, as nostalgic connections reinforce the relationship between status seeking and brand attachment, practitioners should elicit nostalgia to create a strong attachment. A good example in the watch industry is Patek Philippe's "Generation" campaign and its father/son black-and-white portraits.

### *5.3 Limitations and further research*

Four main limitations should be noted. The first one concerns the sample which was restricted to women in a French context. These results should be replicated on other types of respondents and in other cultural settings to enhance generalizability. The second one is that the study relies on rather small sample sizes and should be conducted on a larger sample. The third one is the lack of variety status seeking behavior within our model. Integrating such a concept in further research would provide a better understanding of the changing nature of the relationships between status seeking and brand attachment, when one passes from genuine luxury brands to second-hand luxury brands. Finally, further research could identify others psychographic factors to better understand the effects of bandwagon and snob luxury consumption behaviors.

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