

Schierle, Philipp; Ekinci, Yuksel; Schmäh, Marco; Weidemann, Christina

Article

Affordable Luxury Sport Cars in Germany – Investigating the Determinants of Customer Experience

Marketing Review St.Gallen

Provided in Cooperation with:

Universität St. Gallen, Institut für Marketing und Customer Insight

Suggested Citation: Schierle, Philipp; Ekinci, Yuksel; Schmäh, Marco; Weidemann, Christina (2022) : Affordable Luxury Sport Cars in Germany – Investigating the Determinants of Customer Experience, Marketing Review St.Gallen, ISSN 1865-7516, Thexis Verlag, St.Gallen, Vol. 39, Iss. 5, pp. 62-69

This Version is available at:

<https://hdl.handle.net/10419/276207>

Standard-Nutzungsbedingungen:

Die Dokumente auf EconStor dürfen zu eigenen wissenschaftlichen Zwecken und zum Privatgebrauch gespeichert und kopiert werden.

Sie dürfen die Dokumente nicht für öffentliche oder kommerzielle Zwecke vervielfältigen, öffentlich ausstellen, öffentlich zugänglich machen, vertreiben oder anderweitig nutzen.

Sofern die Verfasser die Dokumente unter Open-Content-Lizenzen (insbesondere CC-Lizenzen) zur Verfügung gestellt haben sollten, gelten abweichend von diesen Nutzungsbedingungen die in der dort genannten Lizenz gewährten Nutzungsrechte.

Terms of use:

Documents in EconStor may be saved and copied for your personal and scholarly purposes.

You are not to copy documents for public or commercial purposes, to exhibit the documents publicly, to make them publicly available on the internet, or to distribute or otherwise use the documents in public.

If the documents have been made available under an Open Content Licence (especially Creative Commons Licences), you may exercise further usage rights as specified in the indicated licence.

Marketing Review

St.Gallen

Store of
the Future



Schwerpunkt

Der Store of the Future von Valora –
Ein Interview mit Michael Berli

Retail im Wandel –
Vom Kaufhaus zur Omnichannel-Experience

Der Anlass bestimmt das Format –
Situative Mehrwerte digitaler In-Store-Anwendungen

Integration von XR-Anwendungen
im physischen Store

Easygoing Shopping –
Customer Acceptance of the 'Just Walk Out'
Technology in the German Retail Market

Shake Hands with a Robot –
Understanding Frontstage Employees' Adoption
of Service Robots in Retailing

Spektrum

Business-Rhetorik der Zukunft –
Ein Interview mit Dr. Tatjana Lackner

Affordable Luxury Sport Cars in Germany –
Investigating the Determinants of
Customer Experience

Affordable Luxury Sports Cars in Germany

Investigating the Determinants
of Customer Experience

This study investigates factors affecting the customer experience when buying affordable luxury sports cars in Germany. The findings contribute to the current knowledge by identifying differences between first-time and experienced buyers and mapping out two different customer experience journeys.

Dr. Philipp Schnierle, Prof. Dr. Yuksel Ekinci, Prof. Dr. Marco Schmäh,
Christina Weidemann, B.Sc.

The consumption of luxury goods is at a peak, due to increasing global wealth and low interest rates, resulting in a vast supply of goods and services (Statista, 2022). The importance of the experiential aspects of consumption can be traced back to Holbrook and Hirschman (1982) who argue that consumers no longer simply purchase goods or services based on the fact sheet; they are also interested in brand experience. According to the prominent brand gurus, a brand is “a name and a symbol”, a “design or mark that enhances the value of a product beyond its functional purpose” (Farquhar, 1989; Aaker, 1991; Keller, 1993) and has positive influence on customer decision-making processes (Truong et al., 2008; Atwal & Williams, 2009; Brakus et al., 2009; Puccinelli et al., 2009; Esch et al., 2012).

In the digital age traditional car manufacturers face considerable challenges when confronted with rapidly changing customer behaviours and attitudes. Customer experience is more relevant than ever. Thus, successful brands must develop and maintain a positive image to sustain their competitive advantage and build a brand equity that is beneficial for customers and companies. Existing research on customer experience and brand equity has mainly focused on functional aspects and on regular industries such as fast moving consumer goods, retail, fashion brands or non-luxury consumer goods (Iglesias et al., 2011; Ramaseshan & Stein, 2014). This underpins the need for additional research within a luxury segment. Therefore, this study aims to identify the factors that determine customer experience in the affordable luxury sports car sector in Germany and to explore the crucial touchpoints from the consumers’ perspective.

Affordable Luxury Brands and Customer Experience

A generic formula of “luxury” is difficult due to different perceptions and cultural

differences (Dubois & Paternault, 1995). However, the concept of “affordable luxury” can be differentiated from “luxury”. This study builds upon the research results of Kapferer and Bastien (2009) who introduce several criteria relevant to luxury brands. Here, luxury is a subjective, hedonistic experience, offered at a price that far exceeds its mere functional value. Luxury is often tied to a heritage or to unique know-how and is only available in limited quantities. Lastly, luxury represents a sense of privilege or access to a social group and is usually accompanied by personalised services.

Derived from this definition, affordable luxury represents a recent shift in consumption trends. Due to a continuous growth of the middle class over the last decades, not only super-rich individuals can now afford luxury goods (Albrecht et al., 2013; Riley et al., 2015) but the upper middle class as well (Vigneron & Johnson, 2004; Duma et al., 2016). Recent

changes in consumer behaviour have re-defined the meaning, interpretation, and perception of luxury and luxury brands (Atwal & Williams, 2009). Some authors have described this phenomenon as “premium-to-luxury” (D’Arpizio et al., 2017) or “new luxury” (Silverstein & Fiske, 2003). Affordable luxury typically characterises the high end of a product or service segment and is accessible by consumers outside the distinct segment with higher purchasing power than the average (Duma et al., 2016). Affordable luxury caters to a target group seeking a prestige-price trade-off (Truong et al., 2009; Kumar et al., 2020).

A recent report on the automotive industry has shown a segmentation of the luxury car market into affordable and absolute luxury (Daedal, 2018). Brands in the affordable luxury price segment have experienced significant growth over the past few years and have expanded their line-up to reach a wider clientele, while



Dr. Philipp Schnierle
Brand Manager, Audi AG, Ingolstadt, Germany
philipp.schnierle@audi.de

Prof. Dr. Yuksel Ekinci
Professor of Marketing, University of Portsmouth,
Portsmouth, United Kingdom
yuksel.ekinci@port.ac.uk

Prof. Dr. Marco Schmäh
Marketing & Sales Management,
ESB Business School, Reutlingen, Germany
marco.schmaeh@reutlingen-university.de

Christina Weidemann, B.Sc.
Research Assistant,
Department of International Management,
ESB Business School, Reutlingen, Germany
christina_luisa.weidemann@student.reutlingen-university.de

Management Summary

Management Summary

This research combines two models – customer-based brand equity and the process model of customer experience – to provide an in-depth understanding of customer experience in the sector of affordable luxury sports cars in Germany. The findings from 32 semi-structured interviews provide new insights into customer journey mapping for this sector. The customer journey mapping reveals customer experience touchpoints and differences of customer experience in the pre-purchasing, purchasing and post-purchasing stages. Customer experience journeys were found to differ depending on customers' previous experience with sports cars.

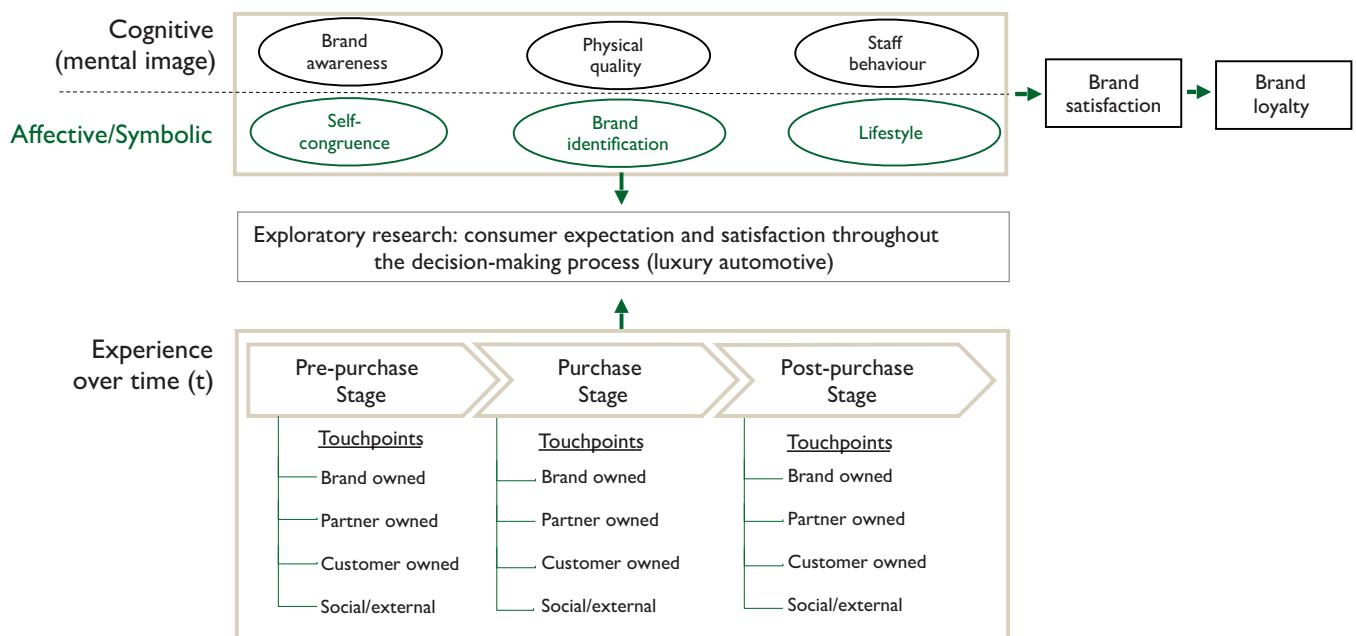
the absolute luxury car segment is governed by the notion of exclusivity (Daedal, 2018). In both segments customer experience plays a crucial role. "Customer experience is a multidimensional construct focusing on a customer's cognitive, emotional, behavioural, sensorial, and social responses to a company's offerings during the customer's entire purchase journey" (Lemon & Verhoef, 2016, p. 71). Customer experience does not only influence purchasing decision but also customer loyalty (Torres et al., 2017). Although the luxury brand segment is growing, there is a limited amount of studies exploring the customer experience journey and purchasing decision in this sector (Khan & Rahman, 2015). When speaking about luxury goods, it may be assumed that the drivers and success factors of customer experience in the automotive industry may differ immensely from the non-luxury sector, which leads to the following question: What are the

factors affecting customer experience in the affordable luxury sports car sector?

Theoretical Framework

In order to address the research question, two complementary conceptual frameworks were employed in the present study. The first one is a psychometric model that captures customer experience with regard to affordable luxury cars from the car owner's point of view based on the consumer-based brand equity model (CBBE) introduced by Çifci et al. (2016). CBBE consists of three layers that are relevant to this study: the cognitive (rational), emotional (symbolic), and behavioural aspects of the brand. According to Çifci et al. (2016) brand awareness, physical quality, and staff behaviour are cognitive factors. Self-congruence, brand identification, and lifestyle congruence are emotional factors. Self-congruence, brand identification, and lifestyle congruence are emotional

Figure 1: Conceptual Framework Based on the Consumer-Based Brand Equity and the Customer Experience Journey Models



Source: Own depiction.

factors. Brand loyalty is a behavioural factor. Consumer satisfaction with the most recent brand experience mediates the effect of cognitive and emotional factors on brand loyalty.

The second model is a process-oriented model by Lemon and Verhoef (2016) that captures the customer experience journey (CEXJ) in three consumption stages: pre-purchase, purchase and post purchase. The process model guides the analysis of customer experience touchpoints along these three consumption stages.

As can be seen in figure 1, CBBE is applied in three consumption stages in order to explore the customer experience of affordable luxury sports car brands from a car owner's point of view.

The methodology and study findings are discussed in the next sections.

Research Methodology

A total of 32 respondents participated in 60-minute long, semi-structured, in-depth interviews. For the demographics of the sample see table 1. Since it is hard to gain access to the owners of luxury brand cars and most people do not have the time to participate in an interview, snowball sampling was used (Saunders et al., 2016). This means that after identifying a group of respondents, the next person was identified based on their recommendations.

The interviews were recorded, transcribed, and coded. Afterwards, the data obtained were subjected to content analysis (Krippendorff, 2004; Hsieh & Shannon, 2005; Saunders et al., 2016) based on the procedures suggested by Cavana et al. (2001). In accordance with the recommendations by Kumar (2011), a computer-assisted qualitative data analysis software – NVIVO – was used. Thus, clear keyword data could be put in context to evaluate meanings and subconscious information.

To ensure the reliability and validity of the findings, the questions were pilot-tested and a consistent approach to content analysis was applied. The validity of this study was enhanced by utilising a specific coding scheme and a two-step analysis to combine the deductive and inductive approaches to theory building.

Findings

Cognitive, Emotional, and Behavioural Aspects of Affordable Luxury Sports Car Brands

Brand awareness describes the precondition for the existence of a brand as part of a purchase evaluation. While feedback was provided by 19 respondents, the number of coded statements was less than a fifth compared to *physical quality* or *staff behaviour*. Nonetheless, the findings support the literature, defining brands as a symbol of quality, trust and status. Several participants expressed that trust in a brand that has been established over time rapidly shortens the decision-making process. It also decreases the likelihood of brand switching, making it hard for the competition to win over customers.

Staff behaviour refers to the competence of the staff, mainly sales and customer service employees. All participants repeatedly stressed that excellent product knowledge provided by the staff is particularly important. The possible long-term negative effects of feeling pressured by persuasive selling strategies or of not being treated as an equal partner are worth mentioning. What is surprising and novel is that many informants mentioned the dimension of trust especially within the concept of staff behaviour. According to the interviewees, it is an important prerequisite for doing business and is influenced by the appearance, behaviour and demographic attributes of the salesperson or mechanic.

Table 1: Demographics of the Sample

• Gender	Male	(n = 23)
	Female	(n = 9)
• Age groups	over 50	(n = 7)
	47 – 49	(n = 5)
	34 – 37	(n = 2)
	24 – 28	(n = 2)
	n/a	(n = 16)
• Buying experience	Experienced	(n = 18)
	First time	(n = 14)
• Region	Munich	(n = 9)
	Cologne	(n = 13)
	Hamburg	(n = 10)
• Sole purchasing decision maker		
• Has purchased a new affordable luxury sports car within the last 5 years		
• Intention of repurchasing a new luxury sports car		
• Experienced with after-sales services		
n = 32. Source: Own depiction.		

Main Propositions

- 1 A recent report on the automotive industry has shown a segmentation of the luxury car market into affordable and absolute luxury.
- 2 In both segments customer experience plays a crucial role.
- 3 To maintain customer satisfaction, an affordable luxury brand should deliver sensory pleasure and cognitive stimulation.
- 4 The drivers and factors affecting brand experience in the affordable luxury sports car sector differ from a general customer experience map.

Physical quality encompasses more than just product quality and experience; it also describes the quality at relevant touchpoints, such as the showroom. Almost all the participants (29) provided feedback regarding physical quality issues. According to the participants, the product design remains one of the top purchase criteria for luxury cars. The participants mostly agreed that a high-priced car should not be equipped with the same design, material, or technology features as a lower-priced car. Additionally, they expressed their desire for a separate showroom, which is a clear indication for separation efforts. Slightly surprisingly, many participants pointed out that their car also needs to offer everyday suitability to some extent.

Within the symbolic concept, *brand identification* was the most important component mentioned (32 participants). 206 answers were grouped that imply social status, symbolic value, or the integration of social groups. In accordance with status-linked theories (Mason, 1992; Grace & O’Cass, 2002; Nam et al., 2011), various interviewees cited the reactions of others as their underlying motivation. Furthermore, some participants mentioned the possibility of meeting like-minded people as well as getting access to certain exclusive groups as an appealing benefit. As a result, consumers positively value brands with a high reputation in the groups they belong to or aspire to belong to.

Additionally, 30 respondents provided information regarding *lifestyle*, however, in nearly 50 % fewer coded statements than on brand identification. They described their lifestyle as highly independent, requiring a representative vehicle to reach high-society destinations or participate in exclusive hobbies. *Self-reward* was also occasionally mentioned as a purchase motivation for luxury cars, e.g. a childhood dream car, an aspect that might have some potential with regard to marketing strategies.

The scope of *self-congruence* in the data set was limited (mentioned by 22 participants only). Thus, the results in this field are not representative and have to be evaluated critically. The findings lead to the assumption that a luxury car should represent values that are relevant to the target group in terms of self-esteem. Thus, a luxury car can be used to complement or even create the image of its owner, which sometimes might lead to a discrepancy between the ideal and the actual self.

Most of the participants (30) repeatedly mentioned the dimension of *brand trust* across all the analysed concepts. Thus, it was interpreted as a consequence of affective and cognitive associations and defined as an additional symbolic component in this study. Brand trust is generally understood as the willingness of the average consumer to rely on the ability of the brand to perform its stated function, thus reducing uncertainty and perceived risk (Chaudhuri & Holbrook, 2001). Also, brand trust lays a strong foundation for *brand loyalty* and long-term satisfaction. All aspects encountered during the customer journey should therefore engender

a feeling of overall trust and confidence in the brand, the organisation, and its employees (Batra & Keller, 2016). Brand trust has not been explored in previous consumer-based brand equity models, thus providing an incentive for further research.

Touchpoint Analysis: Customer Journey Maps of Affordable Luxury Sports Car Brands

Based on the analysis of the data, two different types of potential customer experience clusters emerged, represented by first-time buyers (43 %) and experienced buyers (57 %) as shown in figure 2.

Pre-purchase Stage

The most substantial differences between the two groups can be seen in the total number of relevant touchpoints and the length of each process step. For example, actions preferred by first-time buyers, such as a visit to the dealer or a test drive, take more time than reading a magazine article. Thus, the pre-purchase stage is longer for first-time buyers than for experienced buyers.

Although the touchpoint *dealer* is important for both groups, experienced buyers tend to regard dealers as less important. The strongest difference concerns the touchpoint *test drive*. While more than 71 % of all first-time buyers expect a test drive, this is not essential for more than 44 % of the experienced buyers.

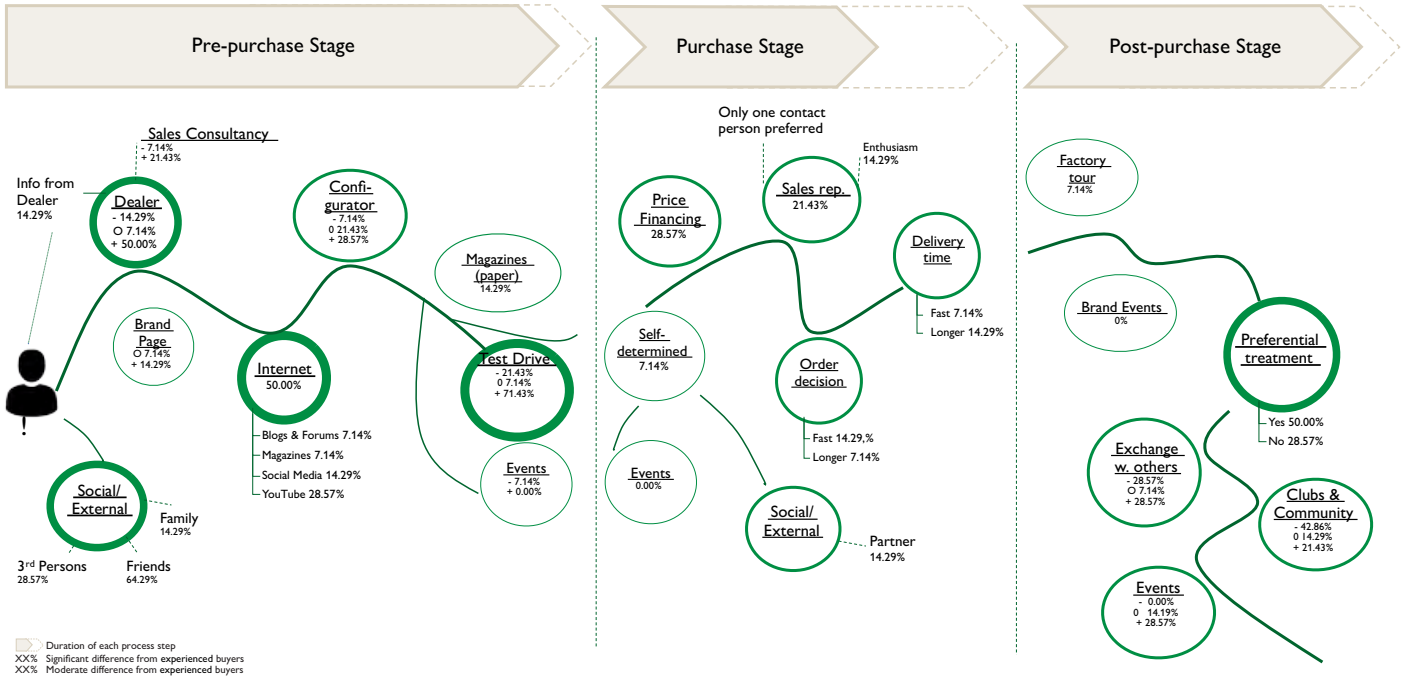
Concerning brand information, the *brand page* is slightly more relevant for first-time buyers, while *online configurators* are of high relevance for both groups. The touchpoint *internet* in general plays an important role for both groups, too, but the channels used are different. While experienced buyers prefer to browse the online pages of automotive magazines, first-time buyers tend to gather informa-

Lessons Learned

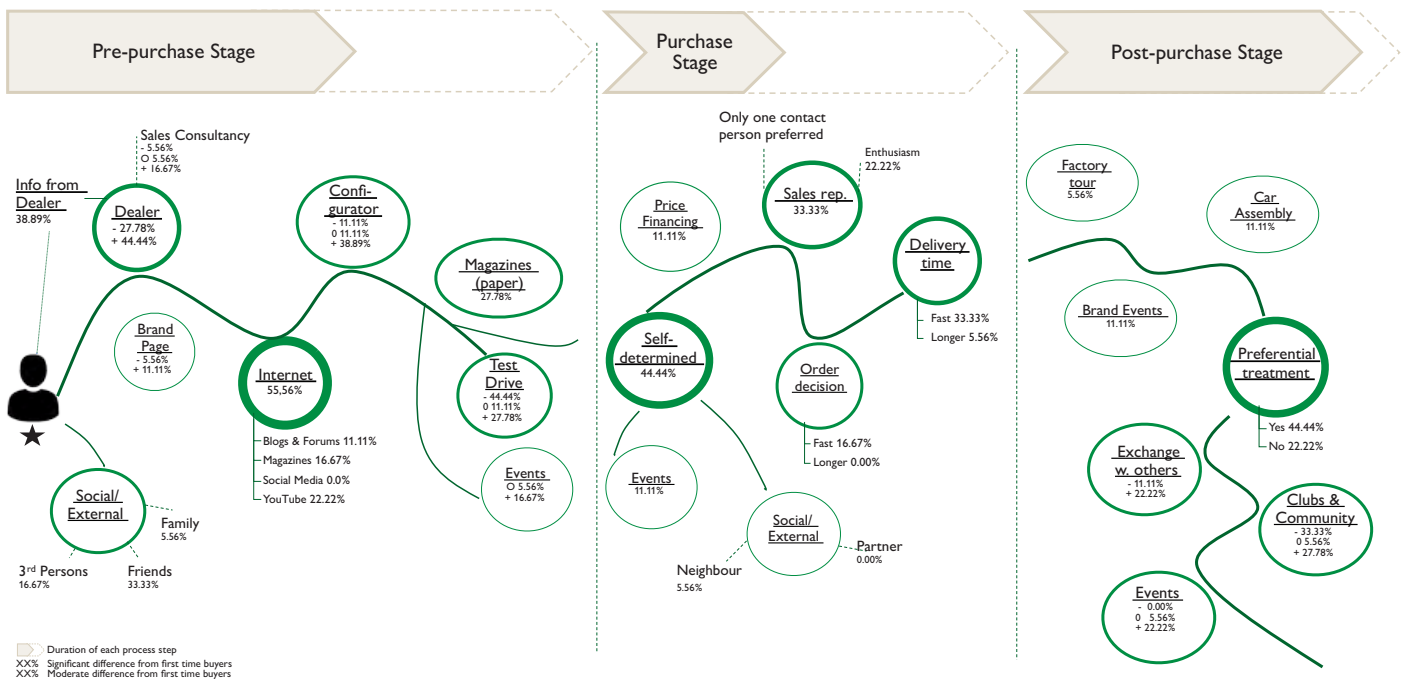
- 1 Two different customer journey maps can be created based on different customer experience clusters: first-time buyers and experienced buyers.
- 2 A touchpoint analysis from the customer perspective identified differences in purchase stages and the relevance of touchpoints.
- 3 Staff behaviour and brand trust were found to be key factors for customer satisfaction and brand identification.

Fig. 2: Customer Journey Map – First-time Buyers vs. Experienced Buyers

First-Time Buyers – Customer Experience Journey Map



Experienced Buyers – Customer Experience Journey Map



Source: Own depiction.

tion via social media. This may be linked to the fact that *social* and *external influences* play a significantly more important role for first-time buyers (64.29 %) than for experienced buyers (33.33 %). The last group feels more informed by doing their own research.

Another interesting finding was that all answers were negative when the participants were asked whether they could imagine having a 3D animation or virtual experience instead of a real product experience. Furthermore, the touchpoint event is not important for first-time buyers and only slightly relevant for experienced buyers.

Purchase Stage

Differences between the two groups can also be observed during the purchase stage. This stage is again longer for first-time buyers. Experienced buyers tend to complete this process rapidly, often reducing it to the minimum of formal acts between seller and buyer. The majority of experienced buyers stated that they know what they want, which gives them control over the process and most of the variables. In comparison, only 7.14 % of all first-time buyers showed a similar behaviour.

Additionally, first-time buyers pointed out more often that price- and finance-related negotiations play an important role (28.57 %). Experienced buyers mentioned this aspect less often (11.11 %). Both groups consider the sales *representative* a crucial touchpoint and stressed the wish to have only one contact person to deal with. However, for experienced buyers the personal contact and trust and therefore the importance of a sales representative ranked higher (33.33 %) than for first-time buyers (21.43 %).

A substantial difference was apparent regarding *delivery time*. Experienced buyers expect a fast delivery (within a

few weeks), while first-time buyers are comfortable with a longer delivery time.

Post-purchase Stage

For the post-purchase stage, which is chiefly concerned with after-sales and service-relevant topics, no major distinction between the two groups could be observed. Also, there was no difference in the length of the post-purchase process step. The most interesting aspect at this stage concerned the treatment the buyers expect with regard to preferential treatment during servicing and obtaining an appointment at the dealership. Interestingly, the experienced buyers scored lower (44.44 %) than the first-time buyers (50 %) regarding their expectation of preferential treatment. An explanation could be the more appealing offer for first timers than for experienced customers.

Regarding the exchange with others and joining a club or community, a large number of buyers were not interested at all. This trend could also be observed for the touch points factory tour, brand events, and car assembly which turned out to be rather irrelevant for both groups. Interestingly, first-timer buyers showed a higher number of positive and negative attitudes towards the exchange with other buyers (-28.57 % and +28.57 %) compared to experienced buyers (-11.11 % and +22.22 %).

Conclusion

The aim of the present research was to explore the spectrum and determinants of the customer experience within the segment of affordable luxury sports car brands in Germany. The findings of this study contribute to the current knowledge by mapping out two different customer experience journeys for luxury sports cars in Germany, based on Lemon and Verhoef's (2016) customer journey model. A touchpoint analysis

from the customer perspective identified differences between first-time and experienced buyers in the various purchase stages regarding the relevance of certain touchpoints. Touchpoints such as social media, test drives and delivery time were of high relevance but played a varying role depending on the customer's experience.

The results of this research complement the CBBE model introduced by Çifci et al. (2016) and extend it by adding the concept of brand trust. The findings highlight the importance of trust, identification, and product quality for the customer experience in the segment of affordable luxury sports cars. Brand trust influences brand loyalty, thus improving and complementing the existing model.

However, although the six brand equity concepts proposed by Çifci et al. (2016) are broadly applicable for understanding customer experience in the affordable luxury sports car industry, the content of these concepts differs from that suggested by the original authors. For example, staff behaviour was found to be one of the key factors for customer satisfaction and brand identification. Moreover, the concept of lifestyle congruence was strengthened. Here, the individual stage of life is relevant and key drivers such as self-reward and self-esteem bring a new element to the debate.

Adding to previous research regarding satisfaction and loyalty, this study suggests that physical quality, staff behaviour, brand identification, and brand trust are the key aspects for brand satisfaction and loyalty in the luxury automotive industry. This important insight is significant for both scientists and practitioners and may inform future research on consumer psychology.

This study introduced valid and reliable information on determinants that, if met from the consumers' point of

view, lead to a successful evaluation, ending in brand or product loyalty. It gives practitioners and managers a compass indicating which touchpoints are relevant to which customer group. Retail managers should also take into consideration the social environment of a customer, which plays a significant role in the pre-purchase phase. In this context, new marketing concepts could be derived involving the friends and family of a prospective customer.

Since this study has several limitations such as a small sample size and heterogeneous demographic characteristics of the sample, the findings cannot be generalized and may be subject to biases. However, by relying on a strong literature body and two established conceptual frameworks, the study still provides relevant insights into the niche market of affordable luxury sports cars in Germany. Future research could revisit the same study setting over a

longer period of time and with a greater sample size. It might also consider new regulatory initiatives or changes in the social acceptance of luxury sports cars. Regarding the different customer journeys of first-time and experienced buyers, using a circular model instead of a linear one for experienced buyers might be worth considering, since previous customer journey experience can influence preferences in the repurchase stage. ■

References

- Aaker, D. (1991). *Managing Brand Equity*. Free Press.
- Albrecht, C.-M., Backhaus, C., Gurzki, H., & Woisetschlaeger, D. M. (2013). Drivers of brand extension success: What really matters for luxury brands. *Psychology & Marketing*, 30(8), 647–659.
- Atwal, G., & Williams, A. (2009). Luxury brand marketing – The experience is everything! *Journal of Brand Management*, 16(5–6), 338–346. <https://doi.org/10.1057/bm.2008.48>
- Brakus, J. J., Schmitt, B. H., & Zarantonello, L. (2009). Brand experience: What is it? How is it measured? Does it affect loyalty? *Journal of Marketing*, 73(May), 52–68. <https://doi.org/10.1509/jmkg.73.3.52>
- Cavara, R. Y., Delahaye, B. L., & Sekaran, U. (2001). *Applied Business Research: Qualitative and Quantitative Methods*. Wiley.
- Chaudhuri, A., & Holbrook, M. B. (2001). The chain of effects from brand trust and brand affect to brand performance: The role of brand loyalty. *Journal of Marketing*, 65(2), 81–93. <https://doi.org/10.1509/jmkg.65.2.81.18255>
- Çifci, S., Ekinci, Y., Whyatt, G., Japutra, A., Molinillo, S., & Siala, H. (2016). A cross validation of consumer-based brand equity models: Driving customer equity in retail brands. *Journal of Business Research*, 69(9), 3740–3747. <https://doi.org/10.1016/j.jbusres.2015.12.066>
- Daedal. (2018). *Global luxury car market: Size, trends & forecasts (2018-2022)*. Research Report.
- D'Arpizio, C., Levato, F., Zito, D., Kamel, M.-A., & Montgolfier, J. (2017). *Luxury goods worldwide market study, Fall-Winter 2016*. As luxury resets to a new normal, strategy becomes paramount. Bain & Company.
- Dubois, B., & Paternault, C. (1995). Observations: Understanding the world of international luxury brands: The “Dream Formula.” *Journal of Advertising Research*, 35(August), 69–76. <http://search.ebscohost.com/login.aspx?direct=true&db=bth&AN=9510136990&site=ehost-live>
- Duma, F., Willi, C., Nguyen, B., & Melewar, T. (2016). The management of luxury brand behavior: Adapting luxury brand management to the changing market forces of the 21st century. *The Marketing Review*, 16(1), 3–25.
- Esch, F. R., Möll, T., Schmitt, B., Elger, C. E., Neuhaus, C., & Weber, B. (2012). Brands on the brain: Do consumers use declarative information or experienced emotions to evaluate brands? *Journal of Consumer Psychology*, 22(1), 75–85. <https://doi.org/10.1016/j.jcps.2010.08.004>
- Farquhar, P. H. (1989). Managing brand equity. *Marketing Research*, 1(3), 24–33.
- Grace, D., & O’Cass, A. (2002). Brand associations: Looking through the eye of the beholder. *Qualitative Market Research: An International Journal*, 5(2), 96–111. <https://doi.org/10.1108/13522750210423797>
- Holbrook, M. B., & Hirschmann, E. C. (1982). The experiential aspects of consumption: Consumer fantasies, feelings and fun. *The Journal of Consumer Research*, 9(2), 132–140. https://criticalmanagement.uniud.it/fileadmin/user_upload/1982_Holbrook.pdf
- Hsieh, H.-F., & Shannon, S. (2005). Three approaches to qualitative content analysis. *Qualitative Health Research*, 15(9), 1277–1288.
- Iglesias, O., Singh, J. J., & Batista-Foguet, J. M. (2011). The role of brand experience and affective commitment in determining brand loyalty. *Journal of Brand Management*, 18, 570–582. <https://doi.org/10.1509/jmkg.73.3.52>
- Kapferer, J., & Bastien, V. (2009). The specificity of luxury management: Turning marketing upside down. *Journal of Brand Management*, 16(5–6), 311–322. <https://doi.org/10.1057/bm.2008.51>
- Keller, K. L. (1993). Conceptualizing, measuring, and managing customer-based brand equity. *Journal of Marketing*, 57(1), 1–22.
- Khan, I., & Rahman, Z. (2015). A review and future directions of brand experience research. *International Strategic Management Review*, 3(1), 1–14. <https://doi.org/10.1016/j.ism.2015.09.003>
- Krippendorff, K. (2004). *Content analysis an introduction to its methodology*. SAGE Publications.
- Kumar, R. (2011). *Research methodology: A step-by-step guide for beginners* (3rd ed.). Sage.
- Kumar, A., Paul, J., & Unnithan, A. B. (2020). ‘Masstige’ marketing: A review, synthesis and research agenda. *Journal of Business Research*, 113, 384–398.
- Lemon, K. N., & Verhoef, P. C. (2016). Understanding customer experience and the customer journey. *Journal of Marketing*, 80(AMA/MSI Special Issue), 69–96. <https://doi.org/http://dx.doi.org/10.1509/jm.15.0420>
- Mason, R. (1992). Modelling the demand for status goods. SV - Meaning, measure, and morality of materialism. *The Association of Consumer Research*. <http://acrwebsite.org/volumes/12198/volumes/sv08/SV-08>
- Nam, J., Ekinci, Y., & Whyatt, G. (2011). Brand equity, brand loyalty and consumer satisfaction. *Annals of Tourism Research*, 38(3), 1009–1030. <https://doi.org/10.1016/j.annals.2011.01.015>
- Puccinelli, N. M., Goodstein, R. C., Grewal, D., Price, R., Raghubir, P., & Stewart, D. (2009). Customer experience management in retailing: Understanding the buying process. *Journal of Retailing*, 85(1), 15–30. <https://doi.org/10.1016/j.jretai.2008.11.003>
- Ramaseshan, B., & Stein, A. (2014). Connecting the dots between brand experience and brand loyalty: The mediating role of brand personality and brand relationships. *Journal of Brand Management*, 21(7/8), 664–683. <https://doi.org/10.1057/bm.2014.23>
- Riley, F. D., Pina, J., & Bravo, R. (2015). The role of perceived value in vertical brand extensions of luxury and premium brands. *Journal of Marketing Management*, 31(7–8), 881–913. <https://doi.org/10.1080/0267257X.2014.995692>
- Saunders, M., Lewis, P., & Thornhill, A. (2016). *Research methods for business students* (7th ed.). Pearson.
- Silverstein, M., & Fiske, N. (2003). *Trading up: The new american luxury*. Penguin Group.
- Statista (2022). *Luxury goods* [Infographic]. <https://www.statista.com/outlook/cmo/luxury-goods/worldwide#revenue>
- Torres, P., Augusto, M., & Godinho, P. (2017). Predicting high consumer-brand identification and high repurchase: Necessary and sufficient conditions. *Journal of Business Research*, 79, 52–65. <https://doi.org/10.1016/j.jbusres.2017.05.029>
- Truong, Y., McColl, R., & Kitchen, P. J. (2009). New luxury brand positioning and the emergence of masstige brands. *Journal of Brand Management*, 16, 375–382.
- Truong, Y., Simmons, G., McColl, R., & Kitchen, P. J. (2008). Status and conspicuousness – are they related? Strategic marketing implications for luxury brands. *Journal of Strategic Marketing*, 16, 189–203. <https://doi.org/10.1080/09652540802117124>
- Vigneron, F., & Johnson, L. W. (2004). Measuring perceptions of brand luxury. *Brand Management*, 11(6), 484–506. <https://doi.org/10.2466/pms.1991.72.1.329>