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Vincenzo Landi

Abstract

The purpose of this research is to investigate how different value framings, namely functional, symbolic and experiential ones, influence Italian customers' attitudes within the fashion luxury category. Moreover, the role of the personal trait of vanity has been analyzed as moderator.

Main findings

1. The common wisdom that the symbolic value is more influent than the functional or/and experiential ones in driving fashion luxury attitudes/sales could not hold anymore; at least, it could be highly dependent on the cultural context.

2. Functional value is the most effective in boosting both attitudes and purchase intensions towards fashion luxury products.

3. Even if the previous findings can result counterintuitive, it is important to notice that they are strictly conditional on the fashion luxury category. Accordingly, in the latter, there could be an already high intrinsic level of symbolic and experiential attributes. For that reason, the findings are expressed starting from a high baseline of such dimensions; for example, further highlighting on symbolic value in the ads can be unnecessary.

4. High levels of vanity bring to more favorable attitudes and higher purchase intentions towards fashion luxury products. However, we need very high levels of vanity in order to detect such effect.

5. Customers presenting high levels of vanity are more likely to be influenced by symbolic and experiential cues instead of functional ones.

6. Despite the moderation of vanity, the functional value seems to be the most adequate into boosting attitudes and driving purchase intentions in the majority of situations.

7. The more effective positioning strategies, holding in a lot of different situations, are those highlighting principally the functional value, with just some shades of experiential and symbolic ones. This is true despite the level of vanity within the target customers.

1. INTRODUCTION

A big market

From 2012 onwards, the Italian luxury market experienced an exponential growth. Indeed, during 2019, it reached US$ 15.936 million of revenue *(Statista- Luxury Goods/ Italy, 2019).* In particular, about the 45% of such amount is fuelled by sales in the fashion luxury segment *(Statista- Luxury Goods/ Italy, 2019).*

The definition of luxury

One of the most relevant studies in this regard was carried out by *Vigneron and Johnson (2004).* These authors found out that the degree to which a product can be defined as a luxury one is measured on five different dimensions constituting the so called *"Brand Luxury Index"* (BLI). The first dimension that the authors identified is *"Perceived Conspicuousness";* in fact, luxury products are often used as symbols to show high social status in public, especially due to their high prices. The second is *"Perceived Uniqueness"*, namely the rarity and the exclusiveness. The third is *"Perceived Quality"* and it is related to the extent to which a product offers higher standards of performance with respect to the market average. The fourth is *"Perceived Hedonism"* and it refers to the degree of emotional and psychological benefits provided. Finally, the fifth is *"Perceived Extended- Self"* and it captures the potential to enhance one's self concept during usage or consumption. In general, a particular offering can be defined as a luxury one when it scores high on each of the dimensions described.

2. THEORETICAL BACKGROUND & CONCEPTUAL FRAMEWORK

Theoretical background

My research tries to investigate how highlighting different value dimensions (functional, symbolic, experiential) within the luxury fashion sector would influence attitudes towards such products. This conceptualization is mainly based on the work of *Hung et al. (2011);* there, the authors analysed how such dimensions respectively influence purchase intentions within the category of luxury fashion products. However, this division in three categories has much deeper roots within marketing literature. For example, *Keller (2003),* when talking about brand knowledge, recognizes these three dimensions as the main categories of benefits that customers attach to their purchases. Such benefits are at the basis of the brand beliefs that individuals develop about a particular brand/product. In this regard, brand communications and ads can be very effective in shaping them and, consequently, make customers develop attitudes and purchase intentions based on the particular benefits they are searching for *(Orth & Marchi, 2007).* Indeed, still considering the research of *Orth and Marchi (2007),* we find that each of the customers has a precise product schema in mind, namely a set of beliefs regarding the benefits that a particular offering should bring about; if the ad-evoked beliefs fit with the product schema, then, such beliefs becomes stronger in customers' minds, thus improving purchase intentions, especially when talking about affective and emotional associations. In addition, *Jaworski, Park and MacInnis. (1986)* refers to functional, symbolic and experiential needs when talking about brand image/concept. According to them, the functional needs are those concerning

consumption- related problems and are externally generated (outside of the individual). Symbolic needs, instead, are internally (within the individual) developed needs concerning desires for self-enhancement or joining a specific group. Finally, the experiential needs express desires for fun, cognitive stimulation and variety. *Jaworski et al. (1986)* stated that each brand can create an image based on just one of these three concepts or a mixture of them. However, when the positioning is based on more than one of these concepts it could be very difficult to maintain consistency of image over time; moreover, in this way, differentiation from competing offerings could be almost impossible to achieve.

Functional value

This variable represents the potential of luxury products to deliver high quality to customers and to satisfy their needs for high-standards performances *(Berthon Parent, & Berthon, 2009).* It is highly related to what the product "does" and how it performs in contraposition with what the product "represents" *(Berthon et al., 2009);* then, the focus is mainly on the physical properties of the product itself without including deeper meaning arising by owning or consuming it. In general, this dimension refers to the product's attributes and to the intrinsic advantages that result from them *(Orth & Marchi, 2007)*, especially those aimed at solving a problem related to consumption *(Jaworski et al., 1986). Hung et al. (2011)* found a positive and significant effect of functional value perceptions on fashion luxury purchase intentions. In this regard, *Tsai (2005)* identified a positive effect of quality assurance on favourable personal orientation towards luxuries and, consequently, on luxury repurchase intentions. Moreover, the exploratory study by *Vigneron and Johnson (2004)* presented before identified quality (considered as overall functional value) as one of the five factors building up the BLI *(Brand Luxury Index)*. In addition, customers seem to assume that they can gain more value from luxury products because of their high quality and reassurance power *(Vigneron & Johnson, 2004).* Finally, *Wiedman et al. (2009)*, during their attempt to make up a value-based segmentation of luxury customers, were able to build four different clusters; two of them are *"The Materialists"* (22,4% of their sample) and *"The Rational Functionalists"* (23.7% of their sample). The former considers the usability value as the most important, while the latter are more interested in the quality of luxury products. Anyway, there is no reason to think that highlighting functional benefits would not have a positive effect on attitudes in fashion luxury sector; high quality seems to be a sine qua non condition in determining whether a product can be defined as a luxury one *(Vigneron & Johnson, 2004).*

Symbolic value

This variable represents the potential of luxury products to communicate status, wealth and prestige both to the owner and to the others *(Truong et al., 2008; Vickers & Renand, 2003; Berthon et al., 2009).* In addition, the symbolic value is highly correlated to the social collective and is built through interactions with the others *(Berthon et al., 2009).* Then, while the functional, in particular, and the experiential value dimensions are mostly related to individually generated perceptions (quite objective or subjective), the symbolic dimension is more influenced by other players within a particular social context. Here, the benefits considered are more extrinsic advantages that are usually related to non-product attributes like self-expression and social approval *(Orth & Marchi, 2007)*. The symbolic value conveyed by a product is particularly relevant

for categories, like fashion luxury clothing, that base their positioning on prestige *(Deeter-Schmelz, Moore, & Goebel, 2000)*; moreover, *Wiedman et al. (2009)* used self-identity value as one of the bases for segmentation of luxury customers. According to *Solomon (1983),* symbolic-related issues are sometimes the most important drivers in the choice of products; indeed, customers often buy products for what the latter are able to communicate to themselves and to the others. *Wiedman et al. (2009)* found a relevant cluster of luxury customers called *"The Extravagant Prestige-Seekers"* (being the biggest: 26% of their sample) that gives high importance to the social and prestige value of luxury products. Moreover, such prestige-seekers do not place much importance on the functional aspects other than usability. Even if some researches, like *Hung et al. (2011)*, found a negative influence of symbolic value on fashion luxury purchase intentions, the evidence is still too weak and not accompanied with a good amount of empirical testing. Moreover, the negative result found by *Hung et al. (2011)* could be due to the fact that respondents was directly asked, using a multi-item scale, about the degree of symbolic value they perceived in the luxury product shown to them. On the contrary, my research is based on providing respondents with a stimulus implicitly embedded with a high degree of symbolic value; thus, the relationship found by *Hung et al. (2011)* could not hold when respondents are not directly asked to self-report their symbolic-value perceptions. Accordingly, it would be better to follow the more consistent literature about the strong importance that symbolism plays into the purchase of luxury products. Despite its positive effect, it could be that symbolic value is not the strongest determinant in luxury fashion purchases.

Experiential value

This variable represents the luxury products' potential to provide consumer with good feelings and fun *(Hung et al., 2011)*. However, beyond the hedonic power, the experiential value strongly builds on perceived uniqueness and on perceptions of rarity and preciousness *(Hung et al., 2011)*. The need for uniqueness expresses also the desire to own something that is very difficult to obtain *(Wiedman et al.,2009)*. This rarity and sense of exclusivity can enhance the customers' perceptions of luxury *(Wiedman et al.,2009)*. Furthermore, *Berthon et al. (2009)* defined the experiential dimension as the realm of the subjective value perceived by each individual; it relates to all the cognitive, sensorial and behavioural responses elicited by stimuli linked to a product or a brand. In general, the experiential value expresses how it feels like to use a particular product *(Orth & Marchi, 2007)*. *Hung et al. (2011)* found that this variable has a positive and significant effect on fashion luxury purchase intentions. In that study, the experiential value was measured along two sub-dimensions: hedonism and uniqueness-seeking. In this regard, *Park, Rabolt, and Jeon (2008)* found that need for uniqueness positively and significantly influences purchase intentions towards global luxury brands. Moreover, *Hagtvedt and Patrick (2009)* figured out that luxury products are perceived as having a higher hedonic potential with respect to value products; in better words, luxury goods are more able to stimulate different senses and to give shape to feelings of pleasure, excitement and fun. In addition, within the aforementioned research of *Wiedman et al. (2009)*, about the 17% of the total sample was made up of customers highly concerned with self-directed pleasure and life enrichment *("The Introvert Hedonists")* when assessing the value of the luxury products; such individuals place great importance on the hedonic potential of their purchase, thus reinforcing the idea that hedonism could be a

significant driver in fashion luxury purchase intentions. Even part of the *"Extravagant Prestige Seekers"* cluster *(Wiedman et al.,2009)* considers, beyond symbolic-related constructs, extravagance (a hedonism sub-dimension) as one of the main drivers of their luxury purchases. Finally, as for functional value perceptions, there is no evidence to think that the experiential value will have a negative or non-significant effect on attitudes towards fashion luxury products.

Hypotheses development

The interplay of symbolic, experiential and functional perceptions

The research question, in this first part, is *"Which value framing is more effective in eliciting positive attitudes towards luxury fashion products?"*. *Hung et al. (2011)*, who investigated the effect of symbolic value perceptions on fashion luxury purchase intentions, found a negative effect. In particular, the reasons for this result could be due to the cultural background in which the study has been carried out (China). In addition, another proof of such dependence on cultural values rooted in a specific country can be found also in *Pino et al. (2019);* here, the researchers defined as *"Low-status consumption tendency"* those countries where customers are less prone to base their luxury purchases on prominently branded products and are less influenced by status conveying cues. In their research, low status tendency is tested and associated with a mature economy (in contrast with a developing one): this could be the case of a country like Italy. Accordingly, customers in low-status consumption tendency countries prefer buying subtly branded luxury products rather than prominently branded ones, thus making evident that symbolic value is much more dependent on cultural factors than the other two dimensions. Furthermore, in the value-based segmentation carried out by *Wiedman et al. (2009),* just the 26% of the sample put in first place the symbolic/social value of luxury products when making purchases or, at least, consider it as fundamental. On the contrary, experiential and functional sub-dimensions seem a lot more powerful into shaping attitudes and purchase intentions towards luxury products. These findings contradict the more common view that one of the main reasons for consuming luxury products is the symbolic value that the latter convey to the owners and to the others *(Truong et al., 2008; Vickers & Renand, 2003);* anyway, for this last hypothesis, there is no shattering empirical evidence, especially within the specific segment of fashion luxuries. Moreover, conjectures on the power of symbolic value framing seem deeply rooted exclusively in theory when taking in consideration previous literature. Finally, since we have no compelling evidence about the existence of factors weakening the effect of functional and experiential perceptions in Italy, these two dimensions may have a stronger effect on fashion luxury purchase intentions with respect to symbolic perceptions. For example, *Wiedman et al. (2009)* stated that it could be very difficult to develop a luxury overall brand-image without a strong and continuous commitment on quality, that is a necessary condition for luxury products to be perceived as such. Indeed, from previous empirical studies *(Hung et al., 2011; Hagtvedt & Patrick, 2009; Tsai, 2005; Wiedman et al. ,2009)* there is enough evidence to state that the effect of functional and experiential value framings are less susceptible to cultural aspects and, consequently, their strength could hold almost universally across different countries.

-H1: *functional value framing brings to more positive attitudes toward fashion luxury products than symbolic value framing.*

*-**H2:** experiential value framing brings to more positive attitudes toward fashion luxury products than symbolic value framing.*

Vanity (moderator)

- The direct effect

It can be viewed as both a strong concern for one's physical appearance and for one's personal achievement *(Burton, Netemeyer & Lichtenstein, 1995).* Consequently, people that are high on such personal trait are very concerned about impressing others by paying particular attention to their physical aspect and by prominently showing their achievements. From this definition, two things become clear. First, vanity is a personal trait of those who are really careful about the impressions they have on the others, thus requiring the interaction with a social context to be considered. Second, it includes two sub-dimensions. The first one, called *"Physical vanity",* is about an excessive (or, simply, inflated) interest about one's physical appearance. The second one, instead, called *"Achievement vanity",* captures an excessive (or, simply, inflated) interest about one's own personal achievements *(Burton et al., 1995).* Such trait, in the overall, could strongly influence buying behaviour of customers; when high in physical vanity, customers buy to establish and maintain their self-concepts, especially in public, while those high in achievement vanity buy to convey status and wealth *(Burton et al., 1995).* Empirical evidence about the effect of vanity is relatively scarce in this context; indeed, just few researchers have studied the role of vanity with respect to luxury purchase intentions, especially in fashion. *Hung et al. (2011)* found that vanity has a positive significant effect on fashion luxury purchase intentions, both in its physical and achievement dimension. *Sharda and Bhat (2019)* found also that both of the sub-dimensions of vanity are positively related to attitudes towards luxury. In particular, they detected a stronger effect of achievement vanity also through the mediation of *"Brand Consciousness";* it means that people who are more concerned about showing their personal achievement to the others are more prone to buy expensive well-known products like luxury ones. Being fashion products highly visible, this effect could be also enhanced, and the role of physical vanity can be very strong too. On the contrary, *Park et al. (2008)* did not detect any significant direct effect of vanity on purchase intentions for global luxury brands in the Korean market. This last research, however, was based on luxury products in general with no focus on fashion luxuries. Then, for the purpose of my research, I decided to follow the results of *Hung et al. (2011)* since their study too is based on fashion luxury products: vanity can have an inflated role in this context since fashion articles are mostly consumed in front of other people.

*-**H3:** achievement vanity has a positive effect on attitudes toward fashion luxury products.*

*-**H4:** physical vanity has a positive effect on attitudes toward fashion luxury products.*

- The moderation effect

Hung et al. (2011) found just a moderation effect of achievement vanity on the three value dimensions: the higher is the achievement vanity, the more positive is the effect of functional, symbolic and experiential value perceptions on fashion luxury purchase intentions. No moderation effect is found for physical vanity. However, this sounds really anomalous, especially because *Hung et al. (2011)* considered the specific sector of fashion luxuries: we have good reasons to think that physical vanity (concern for appearance) could play a strong role in this context, especially in conjunction with symbolic and experiential value perceptions. Indeed, fashion luxuries are *"Publicly Consumed Luxuries"*: the influence of other people in a social system on the

choice of such products is high *(Bearden & Etzel, 1982);* thus, who is concerned with its appearance (high in physical vanity) could place a stronger importance on the symbolic meaning conveyed to the others by the product (i.e. looking good in the eyes of others). *Burton et al. (1995)* further support the role that physical vanity can have in boosting the importance of symbolic value beliefs; in fact, customers that are high in vanity could be highly concerned with their clothing because of the social pressure of being attractive in public. *Burton et al. (1995)* also included into the physical vanity scale items that are related to the importance of looking appealing and at the best to the others. As a further evidence for this, the effect of vanity in the research of *Sharda and Bhat (2019)* is mediated by brand consciousness, strongly highlighting that high vanity customers could be very much interested in symbolic meanings intrinsically associated to a brand/product; the attention of such individuals seems to shift away from most functional benefits of the product. Moreover, the non-significant results gained by *Hung et al. (2011)* could be due to two main reasons. First, they used a handbag as a stimulus; instead, fashion luxuries include a wider range of products. Second, as said before, respondents were explicitly asked to report their attitudes towards symbolic-value perceptions; then, the role of vanity could change if the symbolic meanings of the products are implicitly presented to the respondents, thus making the symbolic associations more salient and enhancing the empirical value of the findings. In accordance with *Hung et al. (2011),* since symbolic value is also concerned with communicating status and wealth, achievement vanity (high concern about one's own personal achievement) should be strictly related to such value dimension. One of the sub-dimensions of achievement vanity is centred on using products as symbols of success to show to the others *(Burton et al., 1995).* In addition, some of the items within the achievement vanity scale developed by *Burton et al. (1995)* relates to the importance to the individuals of being admired by the others for their success and accomplishment and to a strong desire to outperform peers; such concerns might be strongly related to the symbolic value perceived and mainly dependent on non-product-related attributes. Accordingly, high vanity people could be very careful to the information about one's social status communicated through the consumption of visible products like fashion luxury ones.

***-H5**: physical vanity moderates the relationship between symbolic value framing and attitudes toward fashion luxury products. In particular, people high in physical vanity (vs. people low in physical vanity) will be more positively influenced by symbolic value framing.*

***-H6:** achievement vanity moderates the relationship between symbolic value framing and attitudes toward fashion luxury products. In particular, people high in achievement vanity (vs. people low in achievement vanity) will be more positively influenced by symbolic value framing.*

For what about experiential value, we could also think about a positive interaction, especially due to the need of uniqueness. This subdimension is typical of those who try to differentiate themselves from the others *(Park et al., 2008).* Thus, need for uniqueness is still related to one's own appearance, especially in public, and it represents the most socially oriented sub-dimension of experiential value. For this reason, vanity, especially physical one, could positive interact with experiential value perceptions. Further evidence for this effect may be found in *Wiedman et al. (2009)* where the authors recognize extravagance as one of the subdimension of hedonism that is strongly related to the experiential value of a product. Accordingly, we could expect that those who are high in physical vanity could be more willing to spend higher amounts of money on

luxury fashion items. Still, as an evidence for the hedonism interaction with vanity, *Burton et al. (1995)* associate physical vanity with the individuals' pleasure of feeling attractive. Then, despite the social dimension of appearing good to the others, it seems that people high in physical vanity are also concerned about gaining a sense of well-being from consuming some products, thus placing high importance on how good they think they are; this concern seems very hedonic in nature and, then, linked to experiential needs. Moreover, experiential value is also based on life enrichment and self-pleasure desires *(Wiedman et al.,2009)* and, for this reason, it could be particularly relevant for those with high achievement vanity and, consequently, with a great orientation towards their own personal goals. As for physical vanity, people high in achievement vanity could gain good feelings from considering themselves as successful people, as it can be deduced from the scales developed by *Burton et al. (1995)* where items like *" In a professional sense, I am a very successful person"* could be strongly related to the subjective feelings elicited by a product; then, it is not difficult to think that fashion luxuries and their experiential potential could be very effective in provoking such sensations.

***-H7**: physical vanity moderates the relationship between experiential value framing and attitudes toward fashion luxury products. In particular, people high in physical vanity (vs. people low in physical vanity) will be more positively influenced by experiential value framing.*

***-H8:** achievement vanity moderates the relationship between experiential value framing and attitudes toward fashion luxury products. In particular, people high in achievement vanity (vs. people low in achievement vanity) will be more positively influenced by experiential value framing.*

Finally, despite the positive moderation effect of achievement vanity on the relationship between functional value perceptions and luxury fashion purchase intentions found by *Hung et al. (2011)*, there is a main difference to clarify here. Indeed, if the functional value is not self-reported, as in *Hung et al.(2011),* but implicitly embedded within the stimulus, people high in vanity (both achievement and physical) could place lower importance on the functional benefits of the products they are buying, especially when a product-related stimulus is accompanied with a written description highlighting performance-related factors. The reasons are mainly implicit in what said before: if vanity is a strong concern of one's physical appearance and personal achievement, there is no reason to think that people high in vanity will be influenced more by the functional benefits of a fashion products. Vanity could bring the focus more on non-product related attributes. In this regard, *Sharda and Bhat (2019)* showed that customers who are high in both dimensions of vanity tend to place more importance on attributes extrinsic to the product's physical features, like the brand. Consequently, it seems that owning a high degree of vanity or not determines which mechanism people uses in evaluation luxury items. As a counterfactual argument, the *"Rational Functionalists"* cluster found by *Wiedman et al. (2009),* indeed, show very few reliance on the others' opinion when buying luxury products. Even the *"Materialists" (Wiedman et al.,2009),* consider self-identity matching in their purchase as an unimportant factor in favour of more functional ones. Then, people who are high in vanity might be less influenced by ads highlighting the functional benefits of a luxury fashion product in favour of those highlighting experiential or symbolic ones.

***-H9:** physical vanity moderates the relationship between functional value framing and attitudes toward fashion luxury products. In particular, people high in physical vanity (vs. people low in physical vanity) will be more negatively influenced by functional value framing.*

-H10: *achievement vanity moderates the relationship between functional value framing and attitudes toward fashion luxury products. In particular, people high in achievement vanity (vs. people low in achievement vanity) will be more negatively influenced by functional value framing.*

3. BUILDING THE RESEARCH

Research design

I used an electronic survey, with anonymous responses, built on Qualtrics. Essentially, the aim of the research was to let respondents see a visual stimulus, highlighting each of the framings in turn, and answer some questions. The design was a between-subject. After being showed the stimulus, each respondent was asked about her attitudes and purchase intentions towards the product. Moreover, before seeing the stimulus, the participants were asked several questions aimed at understanding their level of both achievement and physical vanity. At the end, several demographics, including sex, age, occupation and income were collected. No one was provided a monetary incentive.

Pre-test

Stimuli building

The stimuli were based on a promotional image of a watch; the latter was picked from Rolex website *(Rolex-Watches, 2019)* and virtually modified in order to eliminate the company's logo and other details that could have created an association with the brand. After, I completed the stimuli by adding a written description of the article and a picture, changing according to the value dimension highlighted. Starting from the functional value, the picture accompanying the watch consisted of a representation of a gold bar aimed at emphasizing the high quality of the materials used to build the article. Then, the written description contained key words and sentences like: *"Handcrafted", "Extreme care of details", "Reliable"* and *"Efficient"*. Then, I described how the golden indices are projected to prevent blackening.

Figure 1. Functional Manipulation

Here the translation of the written description: *"The quadrant of this watch is handcrafted. In particular, the indices have been built with 18 carat gold to prevent blackening. The extreme care of details makes it an article that is suitable for those who want a reliable and efficient object."*
For the symbolic value, instead, I chose a picture representing a man and a woman wearing a business suit; this detail was used to embed the watch with an image of prestige and to associate it with a particular status (in this case, high-end social class). The written description contained key words and sentences like *"Prestigious", "Conspicuous"* and *"Expressing themselves".* Then, I included the sentence *"Everyone needs an accessory that is at her/his height"* to further enhance prestige perceptions about the watch. With all of these elements, my idea was to represent the watch as an object to both express one's own way to be and to communicate one's own social position to the others.

Figure 2. Symbolic Manipulation

Here the translation of the written description: *"Every successful person needs accessories that are at her/his height. This watch was born to be a prestigious and conspicuous object. Its new version is thought for those who do not want to lose a single occasion to express themselves at the maximum"*
For the third dimension, namely the experiential value, I chose a picture representing a living room furnished and decorated artistically. The idea was to elicit a sense of uniqueness and preciousness along with good feelings (hedonic sub-dimension). For what about the written description, I used key words and sentences like: *"Unique", "Fancy", "Pleasant", "Enriching your life"* and *"Exciting".* Then, I added the sentence *"For those who do not want to lose a single moment of their most precious days"* in order to further highlight the hedonic part of the experiential value.

Figure 3. Experiential Manipulation

Here the translation of the written description: *"This watch is particularly suitable for who wants to enrich her/his life with a unique piece. Its fancy stile is thought for those who do not want to lose a single moment of the most precious days. Checking the time has never been so pleasant and exciting."*
Finally, I have added also a control condition where I used the picture of the internal gears of the watch in order to provoke a sense of neutrality by simply describing the article.

Figure 4. Control Condition

Here the translation of the written description: *"This accessory depicted on the left is a wristwatch with wound case actually on the market. The quadrant is colored white with golden finishes, while the lunette is knurled. Moreover, the two windows indicate the date and the day of the week in full."*

Purpose & design

The pre-test had two main purposes: testing if the manipulations worked and ensuring that the perception of luxuries did not change across the three different framings. I have built an electronic survey with Qualtrics that I diffused through social media across my personal contacts. I collected 120 responses. The design was a between-subject one. The stimulus remained visible during all the time in which respondents were answering the questions.

Scales of measurement

For the three value dimensions, the respondents were presented with the incomplete sentence *"The product depicted ..."* and, were asked to rate from 1 to 5 on a Likert scale their agreements with different items completing it. For the luxury perceptions, instead, the incomplete sentence was "To *what extent do you think that the depicted product is..."* and the respondents had to rate on a 5 points Likert scale their degree of agreements with six different attributes completing it.

- Functional Value (**α = 0.818**)

The first three items *("Handcrafted", "Excellent Quality" and "Sophisticated")* were taken from *Hung et al. (2011).* This research also included the item *"Superior"*, but I decided to drop it since it could have been misleading due to lack of relativity. Then, I have included in the scale the item *"Practical" (Li, Yang & Liang, 2015)*; such aspect was absent in the scale used by *Hung et al. (2011).*

- Symbolic Value (**α = 0.789**)

The first two items *("Expensive", "Conspicuous")* were taken from *Hung et al. (2011).* The third item *("For wealthy")* used in the same research was dropped to avoid possible overlaps with the luxury perceptions scale and with *"Expensive"*. Then, I integrated the scale with other two items *("It shows status", "It can be used to show some personal characteristics")* taken from *Li et al. (2015).*

- Experiential Value (**α = 0.871**)

The four items I used *("Precious", "Unique", "Stunning", "Attracting")* were all taken from *Hung et al. (2011).* There was another item included *("Rare")* but I decided to drop it since I wanted all the value dimension to be represented by the same number of items; then, I included *"Rare"* in the luxury perceptions scale since it is a concept mainly associated with luxury in general.

- *Luxury Perceptions (**α = 0.920**)*

This scale was extrapolated from the *"Brand Luxury Index"* cited before *(Vigneron & Johnson, 2004).* First of all, some more specifications beyond those presented previously are needed. The authors built the index based on two dimensions (each divided in several sub-dimensions): *"Personal Oriented Perceptions"* and *"Non- Personal Oriented Perceptions"*. For the purpose of building a luxury perceptions scale, I focused on the latter for one main reason: the items used in the personal perceptions relate mainly to the extended self and to the hedonism perceived. Then, I tried to avoid any overlap with the symbolic and the experiential dimension respectively. Accordingly, I decided to focus on the non-personal perceptions: *"Conspicuousness", "Uniqueness" and "Quality"* and to select just two items for each of the sub-dimensions. Consequently, the final

scale was made up of six items in total: *"Elitist"* and *"For Wealthy"* (Conspicuousness), *"Rare"* and *"Exclusive"* (Uniqueness), *"Luxurious"* and *"Superior to the average"* (Quality). Note that the last *item was slightly modified: in the original paper it was just "Superior".*

Results

By using three ANOVAs, I have tested whether the mean scores on each of the value scales varied according to the manipulation showed. Then, to compare the means pairwise, I have used the Bonferroni test. ***The results showed that all the manipulations worked*** since we had higher means on the value perceptions, when elicited by the stimulus**.** I have also analysed whether the luxury perceptions remained constant across the three different value dimensions and I have detected no significant differences. On the basis of this result, the ***luxury perceptions did not change significantly across the three dimensions.*** Finally, even if luxury perceptions do not change across the three dimensions, the total mean value on the scale was higher than the central value. Then, the watch was perceived as a ***luxury object independently from the manipulation used.***

The main test

The sample

The sample used is similar to a convenience one. I have mostly sent it to my personal contacts first and, then, I asked them to spread it among their respective contacts too. The sample was made up of 244 respondents (after data cleaning due to the attention check). All of them were Italians. 56.1% of them were male, while the 43.9% were female. The average age was 30.4 years old. 54.9% were students, 17.2% ordinal employees, 13.9% freelancers. Coherently with the fact that the majority of respondents were students, 54.1% of them had an annual income included between 0 and 10000 euros; 38,1% had an annual income included between 11000 and 40000 euros while just the 7,8% had an annual income above 41000 euros.

Scales of measurement

All the items were measured, as indicated in the relevant literature, on a 7-points Likert Scale or, as in the case of attitudes, on a 7-points bipolar scale.

- Attitudes ($\alpha = 0.951$)

The question asked was:" *Please describe your overall feelings about the product displayed ".* The items were measured using a 7-points bipolar scale and were taken from *Spears and Singh (2004);* the latter built a scale to measure attitudes that is vastly used in literature. The items are: *"Unappealing/Appealing", "Bad/Good", "Unpleasant/Pleasant", "Unfavorable/Favorable", Unlikable/Likable.*

- Purchase intentions ($\alpha = 0.954$)

Spears & Singh (2004) developed also a scale for purchase intentions. Anyway, I have decided not to use it because it could have been too generic: luxuries require high income and, then, I needed a scale that accounted for this issue. Accordingly, I have used the one from *Hung et al. (2011);* since the latter studied fashion luxuries in particular, then their scale seemed more adequate. It is made up of three statements to be answered on a 7-points Likert Scale *(Strongly Disagree/ Strongly Agree).* They are: *"I have strong possibility to purchase the product", "I'm likely to purchase product"* and *"I have high intention to purchase product".*

- Vanity ($\alpha = 0.943$)

Vanity is divided in achievement and physical vanity. However, since vanity is both an excessive concern and an inflated positive view of one's physical appearance and personal achievements, it is necessary to measure both the excessive concern and the positive view for each of the two sub-dimensions. *Hung et al. (2011)* just considered the excessive concern in the scales they used; since this could be a strong limitation in the research, I have opted to use both. This permitted me to also analyse the correlation occurring between the two aspects of both physical and achievement vanity. For sake of theoretical completeness, I have taken the scales built in the classical paper of *Burton et al. (1995)* about vanity; this research was the first one to analyse vanity in the overall. All the items are measured on a 7-points Likert scale (*Strongly Disagree/ Strongly Agree).*

- Physical Vanity (**α = 0.948**)
  - Physical-Concern (**α = 0.938**)

The items about the physical concern are the following: *"The way I look is extremely important to me", "I am very concerned about my appearance", "I would feel embarrassed if I was around people and did not look my best", "Looking my best is worth the effort"* and *"It is important that I always look good".*

  - *Physical- View (**α = 0.951**)*

The six items are the following: *"People notice how attractive I am", "My looks are very appealing to others", "People are envious of my good look", "I am a very good-looking individual" ,"My body is sexually appealing"* and *"I have the type of body that people want to look at".*

- Achievement Vanity (**α = 0.942**)
  - Achievement- Concern (**α = 0.925**)

I have used the following five items: *"Professional achievements are an obsession for me", "I want others to look up to me because of my accomplishments", "I am more concerned with professional success than most people I know", "Achieving greater success than my peers is important to me",* and *"I want my achievements to be recognized by the others".*

  - Achievement- View (**α = 0.934**)

The five items used are: *"In a professional sense, I am a very successful person", "My achievements are highly regarded by the others", "I am an accomplished person", "I am a good example of professional success"* and *"Others wish they were as successful as me".*

4. ANALYSIS AND RESULTS

Check with the control condition

I have carried out three independent sample t-tests comparing respectively the means of attitudes on each of the three value dimensions to the mean of attitudes on the control condition. Just the symbolic value has not performed significantly better than the control. When purchase intentions are the dependent variable also the experiential value does not have effect.

Hypothesis 1 & Hypothesis 2: the relative effect of the three value framings

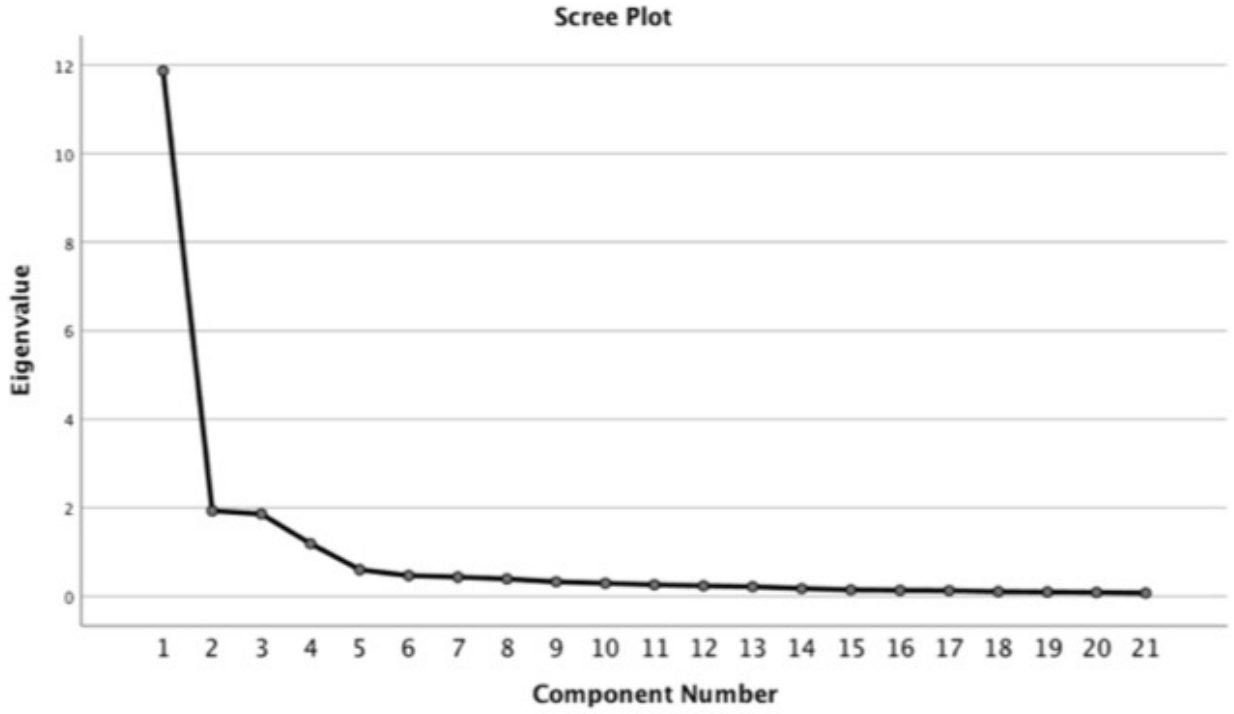
From now on, except when specified, the analyses will be carried out by not considering the control condition but just the three value framings: symbolic, functional and experiential. Then the total sample reduces to 186 observations. I have used is a one-way ANOVA accompanied with a post-hoc test of Bonferroni for pairwise comparisons. Then, here, we have an independent variable called *"Framing"* that is categoric and indicates which of the framings respondents have been exposed to. It has three level: symbolic, functional and experiential. The metric dependent variable is, instead,

"Attitudes". The ANOVA shows that there are overall differences in means across the three groups at 5% significance level (**F(2, 183)= 4.132; p= 0.018**). The Bonferroni test, instead, shows that the functional framing is more effective to the symbolic one at 5% significance level into improving people's attitudes ($\mathbf{M_{Difference}= 0.836; p= 0.037}$). Then, ***H1 is confirmed.*** Moreover, the Bonferroni test also shows that the experiential framing is more effective than the symbolic at 5% significance level ($\mathbf{M_{Difference}= 0.813; p= 0.041}$). Then, ***H2 is confirmed.*** In addition, as the Bonferroni test shows, the functional framing is more effective in a negligible way than the experiential one ($\mathbf{M_{Difference}= 0.023; p= 1.000}$). In the case of *"Purchase Intentions"* as dependent variable, the experiential framing loses its power against the symbolic one.

The subdimensions of vanity

First of all I gave a look at the Pearson bivariate correlation coefficient: I have found out that the two sub-dimensions are extremely positively correlated at 1% significance level (**r(186) = 0.730; p= 0.000**). Of course, including these two variables separately into a regression would be a great problem. Furthermore, I have also performed a factor analysis on the 26 items making up the vanity scale. The eigenvalue of the first components is about 10 points higher than the second, the third and the fourth; even if the eigenvalue of the three following component is higher than 2, the difference with the first factor is very high. Moreover, the first factor alone explains about 56% of variance; if we added the other three, we would arrive to almost 80% with small improvements. Finally, the scree-plot (***Figure*** 5) suggests extracting just one component since the elbow is on the second one. Of course, if we summarize the subdimensions of vanity in one construct, we would lose a bit of variation. Anyway, I have opted for this solution since, even if I lose variance, I have a variable able to cover vanity in all of its aspects.

Figure 5. Scree Plot



Hypothesis 3 & Hypothesis 4: the direct effect of vanity

I have carried out a linear regression having as a dependent variable *"Attitudes"* and as independent one *"Vanity"*. For the sake of coherence, even here I have excluded the control condition. From the results, it is clear that vanity predicts attitudes (**$F(1, 184) = 15.8834$; $p = 0.000$; $R^2 = 0.079$**). In particular, its' effect is significantly positive (**$ß_{Vanity} = 0.404$, $t(183) = 3.979$, $p = 0.000$**). Accordingly, it can be stated that vanity, both physical and achievement, predicts positively attitudes towards fashion luxury products. ***H3 & H4 can be confirmed***. Another way to see that is by carrying out a one-way ANOVA; the dependent variable is attitudes as before and it is metric, while the independent one is a dummy variable I have created for the level of vanity. This categorical variable has three levels: *"Low Vanity"* (people who have an average vanity score lower than 3.5), *"Moderate Vanity"* (higher than or equal to 3.5 and lower than or equal to 4.5) and *"High Vanity"* (higher than 4.5). The dummy coding has been done following three principles. First, the median of a scale going from 1 to 7 is 4. Then, I included in the moderate vanity group the observations yielding an average on the vanity scale included between 0.5 below 4 and 0.5 above 4. Second, I have noticed that, defined in this way, the number of observations with low vanity was equal to those with high vanity (about 60 on each side). Third, I tried different cut-offs, and, among the different choices, this division was the one bringing to groups with more significant differences. The results (**$F(2,183) = 5.624$; $p = 0.004$**) show that there is a significant difference between groups on attitudes. In particular the Bonferroni ad-hoc test demonstrates that people who are high in vanity have more positive attitudes than people low in vanity (**$M_{Difference} = 1.260$; $p = 0.003$**); people who have medium levels of vanity have more positive attitudes than those who are low in vanity even if the difference is not significant at 5% level (**$M_{Difference} = 0.523$; $p = 0.336$**). Even if people who are high in vanity have more positive attitudes than those who are moderate in vanity, the difference is not statistically significant at 5% level (**$M_{Difference} = 0.737$; $p = 0.070$**), but just at 10%.I have also tested the direct effect of vanity on *"Purchase Intentions"*: it is able to explain them a bit better than attitudes

Hypotheses 5 - 10: moderation effect of vanity

Since, as said before, the sub-dimensions of vanity have been found to be highly correlated, then, all the hypotheses will be tested on the basis of overall vanity. An important specification is needed here. The sample used still does not include the control condition: I am interested in the effect of each framing relative to the other ones; moreover, it would be really improbable to find in reality a communication like the control, not highlighting any of the value dimensions. The analysis carried out here is an ANCOVA; we have here a dependent metric variable that is *"Attitudes"*, an independent categorical variable that is *"Framing"* and another independent continuous variable that is *"Vanity"*. To make the interpretation of the moderation easier, the original variable, *"Framing"*, having three levels representing the three framings, has been split in three dummies: *"Symbolic" (=1 if symbolic framing is showed, =0 otherwise), "Functional" (=1 if functional framing is showed, =0 otherwise), "Experiential" (=1 if experiential framing is showed, =0 otherwise)*. From a preliminary exploration, it is clear that the mean of attitudes is lower for the symbolic condition (**$M_{Symbolic} = 3.34$; $N = 58$**) with respect to the functional condition (**$M_{Functional} = 4.18$; $N = 62$**) and the experiential condition (**$M_{Experiential} = 4.14$; $N = 66$**). In order to have a complete

overview of the moderation effect I have implemented three different ANCOVAs by using in turn one of the three framings as reference category; this would permit to completely understand how vanity moderates the effect of one framing with respect to other ones. In the first ANCOVA, I have used *"Functional"* as reference category and, consequently, I have included just the variables *"Symbolic"* and *"Experiential"*. The model in the overall explains attitudes (**F(5, 180)= 7.165; p= 0.000; R^2= 0.166**); this is valid even when changing reference categories. For what about the single variables, the experiential (**ß$_{Experiential}$ = -2.843; t(184) = -2.613; p= 0.010**) and the symbolic framing (**ß$_{Symbolic}$= -4.058; t(184)= -3.682; p= 0,000**) brings to worse attitudes with respect to the functional framing. Vanity, on the other hand, brings to better attitudes (**ß$_{Vanity}$= 1.336; t(183) = 4.452 ; p= 0.000**). Finally, for what about the direction of the interactions, vanity positively moderate the effect of symbolic framing with respect to the functional one (**ß$_{Symbolic*Vanity}$= 0.807; t(183)= 3.173; p= 0.002**) and the effect of experiential framing with respect to the functional one (**ß$_{Experiential*Vanity}$= 0.692; t(183)= 1.183; p= 0.006**). This is the first sign that vanity moderates the effect of functional framing by making it more negative with respect to the two other dimensions. These results indicate that people high in vanity will be more influenced by the symbolic framing and the experiential framing with respect to the functional framing; in other words, symbolic and experiential framings will be more effective than functional framing when vanity is high. On the other hand, a functional framing will be less effective when vanity is high. In the second ANOVA, I have used *"Experiential"* as reference category and, I have included *"Functional"* and *"Symbolic"*. Functional framing, symmetrically to before, brings to more positive attitudes with respect to the experiential one (**ß$_{Functional}$= 2.843; t(183)= 2.613; p= 0.010**). On the other hand, the symbolic framing does not bring to any difference in attitudes with respect to experiential value at 5% level (**ß$_{Symbolic}$= -1.215; t(183)= -1.263; p= 0.208**). Finally, vanity loses its direct effect (**ß$_{Vanity}$= -0.049; t(183)= -0.164; p= 0.870**). Its' negative moderation on functional framing with respect to the experiential one is significantly negative (**ß$_{Functional*Vanity}$= -0.692; t(183)= -2.783; p= 0.006**). Moreover, vanity does not moderate the effect of symbolic framing with respect to experiential one (**ß$_{Symbolic*Vanity}$= 0.115; t(183)= 0.497; p= 0.620**). Going to the third ANOVA, I have used *"Symbolic"* as a reference category and I have included in the model just *"Functional"* and *"Experiential"*. Here, the experiential framing does not bring significantly to different attitudes with respect to the symbolic framing (**ß$_{Experiential}$ = 1.215; t(183) = 1.263; p= 0.208**). Functional framing, instead, brings to more positive attitudes with respect to symbolic one (**ß$_{Functional}$= 4.058; t(183)= 3.682; p= 0.000**). As in the previous case, vanity loses its direct explicatory power (**ß$_{Vanity}$= -0.279; t(183)= -0.929; p= 0.354**) and does not moderate the effect of experiential framing with respect to the symbolic one (**ß$_{Experiential*Vanity}$= -0.115; t(183)= 0.497; p= 0.620**). Instead, it negatively moderates the effect of functional framing with respect to the symbolic one (**ß$_{Functional*Vanity}$= -0.807; t(183)= -3.173 ; p= 0.002**), symmetrically to the previous case.From these three models, I deduce that vanity moderates the effect of functional framing with respect to both the other dimensions and its' moderation makes the effect of functional framing relatively more negative. Then, ***H9 and H10 can be confirmed***. For symbolic framing, instead, vanity moderates its effect just with respect to functional framing and not with respect to experiential framing. Accordingly, ***H5 and H6 can be confirmed just partially***. By exclusion, vanity moderates the effect of experiential framing just with respect to functional value by making it more positive but not with respect to symbolic value. Consequently, even ***H7 and H8 can be confirmed just partially***.

Figure 6- Moderation of Vanity on Framings

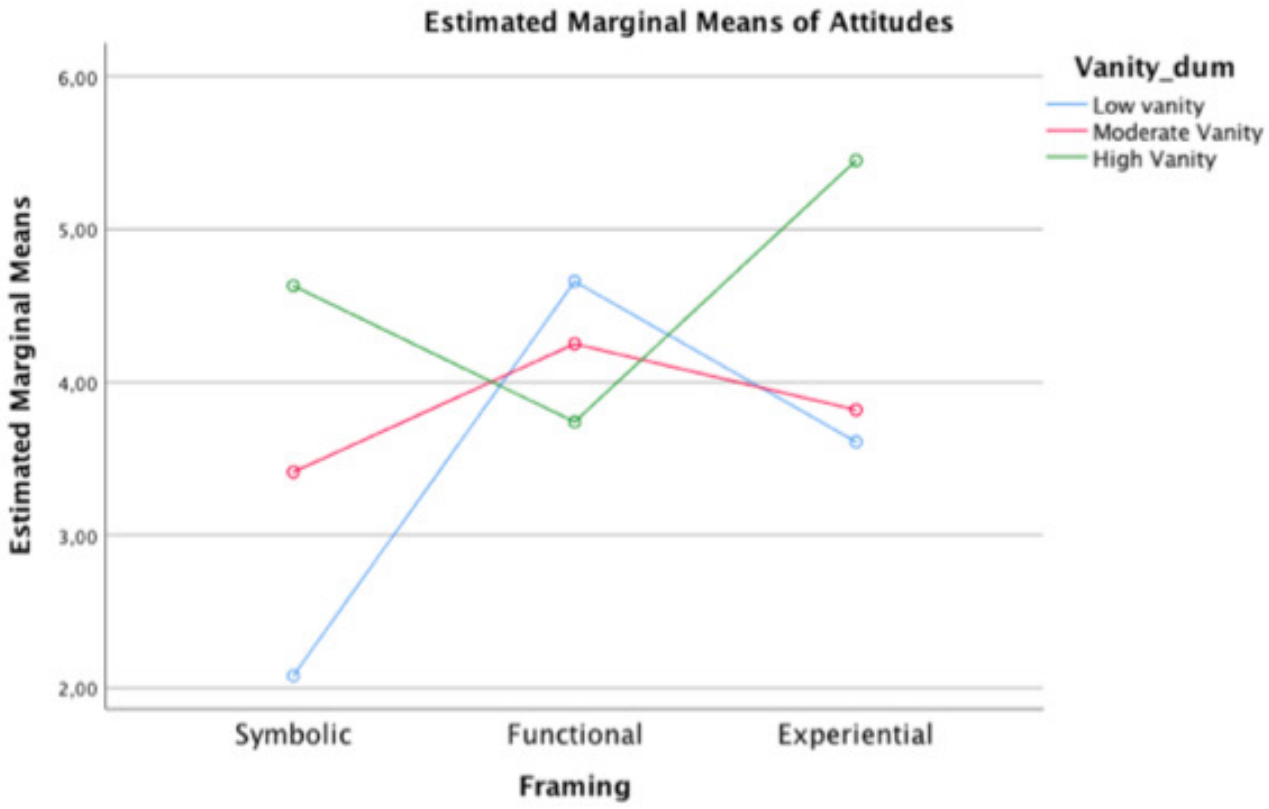


Figure 6 shows graphically the moderation effect of the three levels of vanity (*Low Vanity, Moderate Vanity & High Vanity*), as built before, for the three value framings. The graph shows a strong disordinal interaction. Low levels of vanity bring to the best attitudes when combined with functional framing and to the worst attitudes when combined with symbolic one, as expected. As the vanity level increases, attitudes on functional gradually worsen while attitudes on the symbolic and experiential framings go into the opposite direction. The highest level of attitudes is achieved when high vanity is combined with the experiential value. Moreover, the experiential framing, when combined with high vanity, strongly outperforms the functional framing more than how much functional framing, when combined with low vanity, outperforms experiential value. The symbolic value brings generally to worse attitudes and outperforms the functional value just when it is combined with high vanity. In other words, to make the effect of symbolic and experiential framings higher than the functional value, we need high levels of vanity. When turning to *"Purchase Intentions"* as dependent variables, the symbolic framing is not anymore significantly worse than the functional framing in driving purchase intentions, but the moderation of vanity does not occur on symbolic value with respect to functional one. By using experiential value as reference category, the results are equal to those obtained with respect to attitudes, except that vanity regains its direct effect. Finally, when using symbolic one as the reference category, there is no difference between symbolic and functional framings and no moderation of vanity; the direct effect of the latter is not significant.

Control variables

In order to give more robustness to the results of the last section, I have decided to perform again the ANCOVAs, but by adding some control variables related to the demographics I have collected about the respondents: the results obtained about the hypotheses do not change.

Further analysis on moderation: comparison with control condition

Is it always good to highlight a value dimension despite the level of vanity? In order to answer, I have first taken the overall sample; then, I have created three subsets: one having just the respondents who being showed the control condition or the symbolic framing, one including just those being showed the control condition or the experiential framing and , finally, those who have been showed the control condition or the functional framing. Then, I have carried out a regression (ANCOVA) for each subset having as dependent variable *"Attitudes"*; the independent variables included a dummy indicating whether the respondent have been showed a particular framing, the variable *"Vanity"* and their interaction. The results showed that the functional value does not lose its' significant positive effect with respect to the control ($ß_{Functional}$= **3.037; t(118) = 2.509; p= 0.013**) and vanity does not decrease this effect ($ß_{Functional*Vanity}$= **-0.529; t(118)= -0.276; p= 0.058**). Second, even considering vanity, the direct effect of the symbolic value with respect to the control condition is still not significant ($ß_{Symbolic}$= **-1.021; t(118)= -1.013; p= 0.313**) and the moderation of vanity does not improve its' performance ($ß_{Symbolic*Vanity}$= **0.279; t(118)= 1.154; p= 0.251**). Finally, experiential value is not anymore effective with respect to the control condition ($ß_{Experiential}$= **0.194; t(118)= 0.197; p= 0.844**) and, furthermore, vanity does not moderate this effect ($ß_{Experiential*Vanity}$= **0.164; t(118)= 0.700; p=0.485**). The behaviour of the direct effect of vanity here is clearer: it loses its direct effect when we consider functional value. When, instead, we turn to the symbolic and the experiential one, we see that vanity regains its positive effect and symbolic and experiential value are not able to explain attitudes anymore. When considering *"Purchase intentions"*, the only difference is that the functional framing is not better than control and vanity does not moderate its effect.

5. THEORETICAL IMPLICATIONS

Value dimensions

The strong importance of the functional value

My research shows that the functional value plays the most prominent role into determining customers' attitudes towards luxury fashion products by making such dimension an almost sine qua non condition for marketing in such category. Moreover, the positive effect spreads to purchase intentions too. *Hung et al. (2011)* and *Tsai (2005)* found also a positive effect of functional perceptions (especially quality assurance) on purchase intentions. My research gives further evidence to their results by showing that functional cues are very important even when just implicitly embedded into an ad; moreover, my functional framing stimulus does not highlight just quality, but also other sub-dimensions like reliability and efficiency. In addition, the ability of functional framing into influencing attitudes and purchase intentions towards fashion luxuries seems to resist to cultural contexts.

The weak importance of the symbolic value

Symbolic value, on its own, has an insignificant influence on people's attitudes and purchase intentions for luxury fashion products. However, this result is not new: *Hung et al. (2011)* found a negative effect of the symbolic value on purchase intentions in the same products context. In addition, it is also true that my research was focused on the Italian market and, following the reasoning of *Pino et al. (2019)*, low status consumption tendency countries, like Italy, could be less influenceable by symbolic cues. Contrarily, *Solomon (1983)* stated that symbolic-related issues are the main driver of people's attitudes towards product. Whether this could be true in different product categories, the empirical evidence for luxury fashion products is very weak. For example, *Wiedman et al. (2009)* just enact a segmentation for luxury customers, without putting respondents directly in front of a choice between products.

The ambiguous role of the experiential value

The experiential value brought to the most ambiguous result. It is true that it strongly improves attitudes, especially when compared to the symbolic framing, but, when considering purchase intentions, this effect seems to vanish: its effect seems comparable to a control condition. Probably, the mechanisms by which the effect of such framing on attitudes translate to the purchase intentions could be very complicated. However, despite this, this is absolutely a dimension that has not to be overlooked. *Hagtvedt & Patrick (2009)*, in this regard, stated that a luxury object is one with a slightly stronger hedonic power than value one. For example, when a trade-off occurs between choosing such framing or the symbolic one, there are no doubts that the former has to be preferred. When compared to the functional framing, it is better not to choose experiential framing, especially when the objective is to increase purchase intentions. *Hung et al. (2011)* and *Park et al. (2008)* found that the experiential framing, or sub-dimensions related to it, improves purchase intentions. This is not what I found; the positive effect, however, is still significant when considering attitudes.

Vanity

Preliminary observations on vanity scales

First of all, starting from the most relevant theoretical paper about vanity written by *Burton et al. (1995)*, I have considered both the subdimensions of this construct: physical and achievement. Indeed, the hypotheses are all stated with regard to these two. Even if the theoretical background brought me to expect such dimensions to move together, I did not expect such strong correlation among them. Then,using such subdimensions separately in a statistical model, I would have fallen in multicollinearity problems. Then, the first difference from researches like the ones of *Hung et al. (2011), Sharda and Bhat* (2019) and *Park et al. (2008)* is that I have unified the subdimensions and considered vanity as an overall construct. To explain the second difference, instead, I should still refer to *Burton et al. (1995)*; in fact, the latter defined vanity as both an inflated concern and an excessive positive view of the self, both with respect to physical characteristics and achievement ones. *Hung et al. (2011), Sharda and Bhat* (2019) and *Park et al. (2008)*, instead, just took in consideration the inflated concern and not the positive view. Contrarily from them, I have decided to consider vanity not only as one construct including both

the subdimensions but also including both the inflated concern and the excessive positive view. Obviously, the main advantage of this way to solve the problem is that, differently from the empirical researches of the past, I have considered for the first-time vanity as an all-encompassing construct by not excluding any facet. However, on the other side, the main drawback of this choice is that some variance in the explicative power of vanity is lost.

The direct effect of vanity

Similarly, to *Hung et al. (2011)* and *Sharda and Bhat (2019)*, the effect of vanity I have detected is definitely positive on both attitudes and, in particular, on purchase intentions. In addition, I have also split the samples in low, moderate and high vanity observations. Then, by measuring differences in the three groups about attitudes, I have found that, even if it is true that vanity has a strong positive effect, we need a very strong level of vanity to detect it.

Moderation of vanity

Starting from the functional value, I have found that vanity negatively moderates its' effect with respect to both the experiential value and the symbolic value. However, its direct effect, always relative to the other dimensions, remains positive. In particular, for condition of low and moderate vanity, its effect remain strong with respect to the other two dimensions. On the other hand, for what about purchase intentions, functional value is not made necessary worse vis-a-vis the symbolic one by vanity. Turning to the symbolic and experiential framing, instead, I have found that vanity makes them more effective vis a vis functional framing. However, vanity is not able to increase the effect of one of this two value dimensions one against another. Moreover, vanity is not necessarily able to make symbolic value very valuable for attitudes in any case. A quite interesting result is, however, that vanity alone could capture all the value of the experiential and symbolic values by making the framings not effective per se. This means, that simply targeting high vanity customers could bring to better attitudes, and purchase intentions, probably because they are more able to recognize the importance of hedonic, fun, status-related and personal expression characteristics of luxury products.

6. STRATEGIC IMPLICATIONS

My research can provide some insights on two important and interrelated strategic marketing concepts: positioning and targeting. I will discuss, in turn, each of these two concepts and, then, I will mix them to build three scenarios with different degrees of target knowledge and constraints for building a positioning.

Brand positioning with not sufficient information on the target

According to *Jaworski et al. (1986)*, positioning is a very important activity that is useful for conveying to the market how a particular brand stands out from competition and differentiates. Their suggestion is that, even if a brand can be positioned at the same moment on the bases of functional, symbolic and experiential framings, one of them should be prioritized over the others. Moreover, in their book, *Riley, Singh and Blankson (2016)* carried out a summary of the previous literature about positioning strategy. By using his suggestion, I am referring to *"Attribute*

Positioning"; such strategy is based on particular features of a brand or/and a product aimed at highlighting differences and similarities with respect to the competitors. Accordingly, even *Riley et al. (2016)* recognized that this kind of positioning can be implemented on functional, symbolic and experiential benefits. For the first scenario, assume here a situation where we do not have information on the target, and we should come up with a positioning strategy:
1. If you can build just one positioning concept, use the functional one. Even if the effect of functional value does not always extend to purchase intentions too, the other dimensions are not better.
2. If you can build a positioning based on more concept, we should invest more in functional, followed by experiential and, finally, by symbolic value; this is true both for attitudes and purchase intentions.

The target is known but there is a constraint to use just a positioning concept

The target market is the one towards which a company addresses its marketing efforts (*Proctor, 2000).* However, an effective target is selected after that a segmentation has been applied and the market has been divided in group of customers sharing common characteristics and having similar needs. Together, segmentation, targeting and positioning are the bases of the modern market strategy (*Proctor, 2000*). According to the book of *Proctor (2000)* about market strategy, the segmentation and the consequent targeting can occur on the basis of the so called *"Psychographics":* such variables represent peoples' different lifestyles and personality traits that could bring to different tastes and needs for products. Then, if we have a situation in which we are knowledgeable about the vanity level of our target population, but, due to scarce resources, we can choose just one positioning concept, we can follow the following rules:
1. When we have a target low or moderate in vanity, choose a positioning based on functional value.
2. When you have a target made up of people who are very high in vanity, choose the experiential positioning. At least, in case that the experiential positioning is not possible, use the symbolic.
3. If we have compelling evidence that vanity is very high and we are not sure we will able to build a good experiential positioning, then we should not emphasize any of the dimensions.

The target is known and there are no constraints to use more than one positioning concepts

Here, there is strong knowledge of the target and there are no constraints on how many concepts can be used to build the positioning. Of course, highlighting more than one value dimensions is advantageous to address the needs of more customers. However, as said before, for the arguments cited by *Jaworski et al. (1986),* this could not be the right track. Here there are some rules to follow:
1.When the vanity is low, still keep just the functional value, since the benefits of the other dimensions could be minimum.
2. When we have high vanity, keep the experiential value as the most emphasized one. At the same time, however, the symbolic value has a strong effect too, so keep it as the second strongest. Moreover, we should keep a bit of functional value to boost purchase intentions.
3. When we have high vanity and a good luxury fashion product, it could be that our target would be directly addressed towards positive attitudes: do not strongly highlight any dimension.

7. LIMITATIONS AND DIRECTIONS FOR FUTURE RESEARCH

Limitations

First, regarding the sample, I have used a convenience one: the accuracy is not the same as a random sample. However, the *"treatments"* in the sample have been randomized and, consequently, the effects are quite reliable. Moreover, I have just explored the Italian marke. Going to the stimulus, the watch I have used does not represent the full category of the fashion luxury. Some improvements could also be done about the scales of measurement I have used: other scale purification techniques could improve them further. Moreover, some different control variables could have been used in the pre-test: for example, I have controlled for perceptions of luxury but not for ad liking. Another limitation could also be found in a way I have developed the hypotheses: I have often based my expectations about how the variables influence attitudes on the previous literature about purchase intentions, even if the two scales are quite different.For what about the analytical methods, instead, I have used the ANCOVA and ANOVA techniques; moreover, I have also played with the control condition and analysed the effect of the value dimensions both relatively to the other ones and absolutely (towards the control condition). Obviously, this choice has been motivated but it is not the only way to study such effects: sub-samples analyses or other techniques can be used. Another limitation, as stemmed by the results, is that in each of the model used, the explicatory variables just explained about the 20% of the variance in the dependent variable. This could depend also on two factors. First, I have not included the observations about the control condition in many analyses. Second, it could depend on the way in which I have defined vanity. The trade-off here was between sacrificing a bit of theoretical rigor on the construct and sacrificing a bit of variance. I have opted for the second one since I wanted to keep alive the innovation of my research of considering vanity in all of its subdimensions without excluding anyone. Finally, the method of data collection I have used can be improved: purchase intentions and attitudes are self-reported; however, respondents could not say the truth or cannot be even knowledgeable about what the truth is.

Directions for future research

The first direction is to work on the limitations. Moreover, a particular observation to take under consideration is the particular relationship of the experiential and symbolic values with vanity. New researches could try to understand why people that are high in vanity seems to better capture and focus the attention on experiential and symbolic cues. Going to the value dimensions, instead, an empirical operationalization of these construct that unifies previous literature seems not to exist yet. This could obviously impact the results and would permit to explore several different layers of such dimensions: they are linked to personal customers' perceptions and, for this reason, this process is complicated and could take some time to fully develop. For example, my research and some previous ones seem to reject the classical conceived prevalence of the symbolic value on the other dimensions in the luxury context. If this is not true, there could be a very strong change in the marketing techniques that companies are using in this field: a shift to the functional value seems to be unavoidable but we still need further evidence to state that without doubts. Another challenge could be to find ways to build an effective positioning based on functional value in fashion luxury category.

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APPENDIX

This appendix contains all the results of the analysis, including the pre-test, as obtained in the SPSS output. Note that all the data will be displayed in the same order as they have been presented in the thesis.

APPENDIX A: THE PRE-TEST

Reliability of scales

Functional Value

Cronbach's Alpha	***N of Items***
0.818	*4*

Symbolic Value

Cronbach's Alpha	***N of Items***
0.789	*4*

Experiential Value

Cronbach's Alpha	***N of Items***
0.871	*4*

Luxury Perceptions

Cronbach's Alpha	***N of Items***
0.920	*6*

ANOVAs

Functional Value

		Sum of Squares	***df***	***Mean Square***	***F***	***Sig.***
AvFunc	***Between Groups***	*24.402*	*3*	*8.134*	*14.458*	*0.000*
	Within Groups	*65.26*	*116*	*0.563*		
	Total	*89.662*	*119*			

Symbolic Value

		Sum of Squares	***df***	***Mean Square***	***F***	***Sig.***
AvSymb	***Between Groups***	*39.919*	*3*	*13.306*	*25.759*	*0.000*
	Within Groups	*59.923*	*116*	*0.517*		
	Total	*99.842*	*119*			

Experiential Value

		Sum of Squares	***df***	***Mean Square***	***F***	***Sig.***
AvExp	***Between Groups***	*34.123*	*3*	*11.374*	*15.693*	*0.000*
	Within Groups	*84.075*	*116*	*0.725*		
	Total	*118.198*	*119*			

Luxury Perceptions

		Sum of Squares	***df***	***Mean Square***	***F***	***Sig.***
AvLux	***Between Groups***	*9.606*	*3*	*3.202*	*5.569*	*0.001*
	Within Groups	*66.694*	*116*	*0.575*		
	Total	*76.3*	*119*			

Bonferroni tests

Functional Value

Dependent Variable	***(I) Framing***	***(J) Framing***	***Mean Difference (I-J)***	***Std. Error***	***Sig.***	***95% Confidence Interval***	
						Lower Bound	***Upper Bound***
AvFunc	***Functional***	***Control***	*1.048**	*0.199*	*0.000*	*0.515*	*1.582*
		Symbolic	*0.934**	*0.196*	*0.000*	*0.409*	*1.459*
		Experiential	*1.160**	*0.194*	*0.000*	*0.639*	*1.681*

Symbolic Value

Dependent Variable	***(I) Framing***	***(J) Framing***	***Mean Difference (I-J)***	***Std. Error***	***Sig.***	***95% Confidence Interval***	
						Lower Bound	***Upper Bound***
AvSymb	***Symbolic***	***Control***	*1.244**	*0.186*	*0.000*	*0,745*	*1,742*
		Functional	*1.080**	*0.187*	*0.000*	*0,577*	*1,583*
		Experiential	*1.479**	*0.181*	*0.000*	*0.993*	*1,965*

Experiential Value

Dependent Variable	***(I) Framing***	***(J) Framing***	***Mean Difference (I-J)***	***Std. Error***	***Sig.***	***95% Confidence Interval***	
						Lower Bound	***Upper Bound***
AvExp	***Experiential***	***Control***	*1.235**	*0.218*	*0.000*	*0.649*	*1.820*
		Symbolic	*1.261**	*0.214*	*0.000*	*0.685*	*1.837*
		Functional	*1.086**	*0.220*	*0.000*	*0.494*	*1.677*

T- test

Luxury Perceptions

	Test Value = 3					
	t	***df***	***Sig. (2-tailed)***	***Mean Difference***	***95% Confidence Interval of the Difference***	
					Lower	***Upper***
AvLux	11.190	90	0.000	0.810	0.666	0.953

APPENDIX B: THE MAIN TEST

The sample

Age

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	25+	99	40.6	40.6	40.6
	18-25	145	59.4	59.4	100
	Total	244	100	100	

Average Age

	N	Minimum	Maximum	Mean	Std. Deviation
Age_new	242	18	73	30.46	12.013
Valid N (listwise)	242				

Annual Income

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	€0-€10000	132	54.1	54.1	54.1
	€11000-€20000	45	18.4	18.4	72.5
	€21000-€40000	48	19.7	19.7	92.2
	€41000+	19	7.8	7.8	100
	Total	244	100	100	

Occupation

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Student	134	54.9	54.9	54.9
	Freelancer	34	13.9	13.9	68.9
	Workman	5	2.0	2.0	70.9
	Employee	42	17.2	17.2	88.1
	Unemployed	7	2.9	2.9	91.0
	Retired	3	1.2	1.2	92.2
	Other	19	7.8	7.8	100
	Total	244	100	100	

Sex

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	137	56.1	56.1	56.1
	Female	107	43.9	43.9	100
	Total	244	100	100	

Reliability of scales

Attitudes

Cronbach's Alpha	***N of Items***
0.951	*5*

Purchase intentions

Cronbach's Alpha	***N of Items***
0.954	*3*

Vanity

Cronbach's Alpha	***N of Items***
0.943	*26*

- *Physical Vanity*

Cronbach's Alpha	***N of Items***
0.948	*11*

Physical-Concern

Cronbach's Alpha	***N of Items***
0.938	*5*

Physical- View

Cronbach's Alpha	***N of Items***
0.951	*6*

- *Achievement Vanity*

Cronbach's Alpha	***N of Items***
0.942	*10*

Achievement- Concern

Cronbach's Alpha	***N of Items***
0.925	*5*

Achievement- View

Cronbach's Alpha	***N of Items***
0.934	*5*

Check with the control

Attitudes

- *Functional Value*

		Levene's Test for Equality of Variances		***t-test for Equality of Means***		
		F	***Sig.***	***t***	***df***	***Sig. (2-tailed)***
Attitudes	***Equal variances assumed***	*0*	*0.984*	*-2.505*	*118*	*0.014*
	Equal variances not assumed			*-2.502*	*116.832*	*0.014*

- *Symbolic Value*

		Levene's Test for Equality of Variances		***t-test for Equality of Means***		
		F	***Sig.***	***t***	***df***	***Sig. (2-tailed)***
Attitudes	***Equal variances assumed***	*0.217*	*0.642*	*-0.079*	*114*	*0.937*
	Equal variances not assumed			*-0.079*	*113.725*	*0.937*

- *Experiential Value*

		Levene's Test for Equality of Variances		***t-test for Equality of Means***		
		F	***Sig.***	***t***	***df***	***Sig. (2-tailed)***
Attitudes	***Equal variances assumed***	*1.651*	*0.201*	*-2.548*	*122*	*0.012*
	Equal variances not assumed			*-2.533*	*116.427*	*0.013*

Purchase Intentions

- *Functional Value*

		Levene's Test for Equality of Variances		***t-test for Equality of Means***		
		F	***Sig.***	***t***	***df***	***Sig. (2-tailed)***
Purchase_Int	***Equal variances assumed***	*0.561*	*0.455*	*-2.175*	*118*	*0.032*
	Equal variances not assumed			*-2.176*	*117.686*	*0.032*

- *Symbolic Value*

		Levene's Test for Equality of Variances		t-test for Equality of Means		
		F	Sig.	t	df	Sig. (2-tailed)
Purchase_Int	Equal variances assumed	0.704	0.403	0.527	114	0.599
	Equal variances not assumed			0.527	110.482	0.599

- *Experiential Value*

		Levene's Test for Equality of Variances		t-test for Equality of Means		
		F	Sig.	t	df	Sig. (2-tailed)
Purchase_Int	Equal variances assumed	3.269	0.073	-1.158	122	0.249
	Equal variances not assumed			-1.171	121.84	0.244

Hypothesis 1 & Hypothesis 2

Attitudes

- *ANOVA*

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	27.134	2	13.567	4.132	0.018
Within Groups	600.873	183	3.283		
Total	628.006	185			

- *Bonferroni test*

(I) Framing	(J) Framing	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Symbolic	Functional	-0.836*	0.331	0.037	-1.636	-0.036
	Experiential	-0.813*	0.326	0.041	-1.601	-0.025
Functional	Symbolic	0.836*	0.331	0.037	0.036	1.636
	Experiential	0.023	0.320	1.000	-0.752	0.797
Experiential	Symbolic	0.813*	0.326	0.041	0.025	1.601
	Functional	-0.023	0.320	1.000	-0.797	0.752

Purchase Intentions

- *ANOVA*

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	18.788	2	9.394	3.502	0.032
Within Groups	490.930	183	2.683		
Total	509.718	185			

- *Bonferroni test*

(I) Framing	(J) Framing	Mean Difference (I-J)	Std. Error	Sig.	95% Confidence Interval	
					Lower Bound	Upper Bound
Symbolic	Functional	-0.782*	0.299	0.029	-1.505	-0.059
	Experiential	-0.509	0.295	0.257	-1.221	0.203
Functional	Symbolic	0.782*	0.299	0.029	0.059	1.505
	Experiential	0.272	0.290	1	-0.427	0.972
Experiential	Symbolic	0.509	0.295	0.257	-0.203	1.221
	Functional	-0.272	0.290	1	-0.972	0.427

The subdimensions of vanity

Correlation

		Physical_Vanity	Achievement_Vanity
Physical_Vanity	Pearson Correlation	1	0.730**
	Sig. (2-tailed)		0
	N	186	186
Achievement_Vanity	Pearson Correlation	0.730**	1
	Sig. (2-tailed)	0	
	N	186	186

Eigenvalues & Cumulative Variance

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	11.868	56.512	56.512	11.868	56.512	56.512
2	1.928	9.182	65.694	1.928	9.182	65.694
3	1.857	8.842	74.536	1.857	8.842	74.536
4	1.186	5.647	80.183	1.186	5.647	80.183

Hypothesis 3 & Hypothesis 4

Attitudes

- Regression

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.281	0.079	0.074	1.773

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	49.761	1	49.761	15.834	0.000
	Residual	578.246	184	3.143		
	Total	628.006	185			

Model		*Unstandardized Coefficients*		*Standardized Coefficients*	*t*	*Sig.*
		B	***Std. Error***	***Beta***		
1	***(Constant)***	*2.260*	*0.434*		*5.205*	*0.000*
	Vanity	*0.404*	*0.102*	*0.281*	*3.979*	*0.000*

- *ANOVA*

	Sum of Squares	***df***	***Mean Square***	***F***	***Sig.***
Between Groups	*36.367*	*2*	*18.183*	*5.624*	*0.004*
Within Groups	*591.639*	*183*	*3.233*		
Total	*628.006*	*185*			

- *Bonferroni test*

(I) Vanity_dum	***(J) Vanity_dum***	***Mean Difference (I-J)***	***Std. Error***	***Sig.***	***95% Confidence Interval***	
					Lower Bound	***Upper Bound***
Low vanity	***Moderate Vanity***	*-0.523*	*0.327*	*0.336*	*-1.314*	*0.268*
	High Vanity	*-1.260**	*0.379*	*0.003*	*-2.176*	*-0.343*
Moderate Vanity	***Low vanity***	*0.523*	*0.327*	*0.336*	*-0.268*	*1.314*
	High Vanity	*-0.737*	*0.322*	*0.070*	*-1.516*	*0.042*
High Vanity	***Low vanity***	*1.260**	*0.379*	*0.003*	*0.343*	*2.176*
	Moderate Vanity	*0.737*	*0.322*	*0.070*	*-0.042*	*1,516*

Purchase Intentions

- *Regression*

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.326	0.107	0.102	1.573

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	54.299	1	54.299	21.938	0.000
	Residual	455.419	184	2.475		
	Total	509.718	185			

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	0.851	0.385		2.21	0.028
	Vanity	0.422	0.090	0.326	4.684	0.000

Hypotheses 5-10

Attitudes

- *ANCOVAs*

Source	Type III Sum of Squares	df	Mean Square	F	Sig.	Partial Eta Squared
Corrected Model	104.240	5	20.850	7.165	0.000	0.166
Intercept	26.065	1	26.065	8.958	0.003	0.047
Symbolic	39.441	1	39.441	13.555	0.000	0.070
Experiential	19.872	1	19.872	6.829	0.010	0.037
Vanity	74.824	1	74.824	25.715	0.000	0.125
Symbolic * Vanity	29.300	1	29.300	10.070	0.002	0.053
Experiential * Vanity	22.533	1	22.533	7.744	0.006	0.041
Error	523,757	180	2.910			
Total	3469.560	186				
Corrected Total	628.006	185				

a. R Squared = 0.166 (Adjusted R Squared = 0.143)

Parameter	*B*	*Std. Error*	*t*	*Sig.*	*95% Confidence Interval*		*Partial Eta Squared*
					Lower Bound	*Upper Bound*	
Intercept	*-2.011*	*1.289*	*-1.560*	*0.120*	*-4.554*	*0.532*	*0.013*
[Symbolic=0]	*4.058*	*1.102*	*3.682*	*0.000*	*1.883*	*6.232*	*0.070*
[Symbolic=1]	*0*	.	.	.	.	.	.
[Experiential=0]	*2.843*	*1.088*	*2.613*	*0.010*	*0.696*	*4.989*	*0.037*
[Experiential=1]	*0*	.	.	.	.	.	.
Vanity	*1.336*	*0.300*	*4.452*	*0.000*	*0.744*	*1.928*	*0.099*
[Symbolic=0] * Vanity	*-0.807*	*0.254*	*-3.173*	*0.002*	*-1.309*	*-0.305*	*0.053*
[Symbolic=1] * Vanity	*0*	.	.	.	.	.	.
[Experiential=0] * Vanity	*-0.692*	*0.249*	*-2.783*	*0.006*	*-1.183*	*-0.201*	*0.041*
[Experiential=1] * Vanity	*0*	.	.	.	.	.	.

Source	*Type III Sum of Squares*	*df*	*Mean Square*	*F*	*Sig.*
Corrected Model	*104.24[a]*	*5*	*20.85*	*7.165*	*0.000*
Intercept	*118.273*	*1*	*118.273*	*40.647*	*0.000*
Functional	*39.441*	*1*	*39.441*	*13.555*	*0.000*
Experiential	*4.644*	*1*	*4.644*	*1.596*	*0.208*
Vanity	*6.243*	*1*	*6.243*	*2.146*	*0.145*
Experiential * Vanity	*0.719*	*1*	*0.719*	*0.247*	*0.620*
Functional * Vanity	*29.300*	*1*	*29.300*	*10.070*	*0.002*
Error	*523.757*	*180*	*2.910*		
Total	*3469.56*	*186*			
Corrected Total	*628.006*	*185*			

a. R Squared = 0.166 (Adjusted R Squared = 0.143)

Parameter	*B*	*Std. Error*	*t*	*Sig.*	*95% Confidence Interval*	
					Lower Bound	*Upper Bound*
Intercept	*6.104*	*1.289*	*4.736*	*0.000*	*3.561*	*8.647*
[Functional=0]	*-4.058*	*1.102*	*-3.682*	*0.000*	*-6.232*	*-1.883*
[Functional=1]	*0*	.	.	.	.	.
[Experiential=0]	*-1.215*	*0.962*	*-1.263*	*0.208*	*-3.112*	*0.683*
[Experiential=1]	*0*	.	.	.	.	.
Vanity	*-0.279*	*0.300*	*-0.929*	*0.354*	*-0.871*	*0.313*

[Experiential=0] * Vanity	*0.115*	*0.231*	*0.497*	*0.620*	*-0.341*	*0.571*
[Experiential=1] * Vanity	*0*	.	.	.	.	.
[Functional=0] * Vanity	*0.807*	*0.254*	*3.173*	*0.002*	*0.305*	*1.309*
[Functional=1] * Vanity	*0*	.	.	.	.	.

Source	***Type III Sum of Squares***	***df***	***Mean Square***	***F***	***Sig.***	***Partial Eta Squared***
Corrected Model	*104.249*	*5*	*20.850*	*7.165*	*0.000*	*0.166*
Intercept	*78.401*	*1*	*78.401*	*26.944*	*0.000*	*0.130*
Symbolic	*4.644*	*1*	*4.644*	*1.596*	*0.208*	*0.009*
Functional	*19.872*	*1*	*19.872*	*6.829*	*0.010*	*0.037*
Vanity	*10.330*	*1*	*10.330*	*3.550*	*0.061*	*0.019*
Functional * Vanity	*22.533*	*1*	*22.533*	*7.744*	*0.006*	*0.041*
Symbolic * Vanity	*0.719*	*1*	*0.719*	*0.247*	*0.620*	*0.001*

Error	*523.757*	*180*	*2.910*
Total	*3469.560*	*186*	
Corrected Total	*628.006*	*185*	

a. R Squared = 0.166 (Adjusted R Squared = 0.143)

Parameter	***B***	***Std. Error***	***t***	***Sig.***	***95% Confidence Interval***		***Partial Eta Squared***
					Lower Bound	***Upper Bound***	
Intercept	*3.674*	*1.289*	*2.851*	*0.005*	*1.131*	*6.218*	*0.043*
[Symbolic=0]	*1.215*	*0.962*	*1.263*	*0.208*	*-0.683*	*3.112*	*0.009*
[Symbolic=1]	*0*	.	.	.	.	.	.
[Functional=0]	*-2.843*	*1.088*	*-2.613*	*0.010*	*-4.989*	*-0.696*	*0.037*
[Functional=1]	*0*	.	.	.	.	.	.
Vanity	*-0.049*	*0.300*	*-0.164*	*0.870*	*-0.641*	*0.543*	*0.000*
[Functional=0] * Vanity	*0.692*	*0.249*	*2.783*	*0.006*	*0.201*	*1.183*	*0.041*
[Functional=1] * Vanity	*0*	.	.	.	.	.	.
[Symbolic=0] * Vanity	*-0.115*	*0.231*	*-0.497*	*0.620*	*-0.571*	*0.341*	*0.001*

[Symbolic=1] * Vanity	*0*	.	.	.	.	.	.

Purchase intentions

- *ANCOVAs*

Source	***Type III Sum of Squares***	***df***	***Mean Square***	***F***	***Sig.***
Corrected Model	*78.007*	*5*	*15.601*	*6.505*	*0.000*
Intercept	*3.379*	*1*	*3.379*	*1.409*	*0.237*
Experiential	*10.574*	*1*	*10.574*	*4.409*	*0.037*
Symbolic	*3.455*	*1*	*3.455*	*1.441*	*0.232*
Vanity	*48.508*	*1*	*48.508*	*20.225*	*0.000*
Symbolic * Vanity	*0.726*	*1*	*0.726*	*0.303*	*0.583*
Experiential * Vanity	*10.241*	*1*	*10.241*	*4.270*	*0.040*
Error	*431.711*	*180*	*2.398*		
Total	*1741.556*	*186*			
Corrected Total	*509.718*	*185*			

a. R Squared = 0.153 (Adjusted R Squared = 0.130)

Parameter	***B***	***Std. Error***	***t***	***Sig.***	***95% Confidence Interval***	
					Lower Bound	***Upper Bound***
Intercept	*-1.119*	*1.170*	*-0.956*	*0.340*	*-3.428*	*1.190*

[Experiential=0]	*2.074*	*0.988*	*2.100*	*0.037*	*0.125*	*4.022*
[Experiential=1]	*0*	.	.	.	.	.
[Symbolic=0]	*1.201*	*1.001*	*1.200*	*0.232*	*-0.773*	*3.175*
[Symbolic=1]	*0*	.	.	.	.	.
Vanity	*0.769*	*0.272*	*2.822*	*0.005*	*0.231*	*1.306*
[Symbolic=0] * Vanity	*-0.127*	*0.231*	*-0.550*	*0.583*	*-0.583*	*0.329*
[Symbolic=1] * Vanity	*0*	.	.	.	.	.
[Experiential=0] * Vanity	*-0.467*	*0.226*	*-2.066*	*0.040*	*-0.913*	*-0.021*
[Experiential=1] * Vanity	*0*	.	.	.	.	.

Source	***Type III Sum of Squares***	***df***	***Mean Square***	***F***	***Sig.***
Corrected Model	*78.007*	*5*	*15,601*	*6,505*	*0*
Intercept	*12.307*	*1*	*12,307*	*5,131*	*0,025*
Functional	*3.455*	*1*	*3,455*	*1,441*	*0,232*
Experiential	*2.397*	*1*	*2,397*	*0,999*	*0,319*
Vanity	*31.323*	*1*	*31,323*	*13,06*	*0*

Experiential * Vanity	*6.289*	*1*	*6,289*	*2,622*	*0,107*
Functional * Vanity	*0.726*	*1*	*0,726*	*0,303*	*0,583*
Error	*431.711*	*180*	*2,398*		
Total	*1741.556*	*186*			
Corrected Total	*509.718*	*185*			

a. R Squared = 0.153 (Adjusted R Squared = 0.130)

Parameter	***B***	***Std. Error***	***t***	***Sig.***	***95% Confidence Interval***	
					Lower Bound	***Upper Bound***
Intercept	*1.283*	*1.170*	*1.096*	*0.274*	*-1.026*	*3.592*
[Functional=0]	*-1.201*	*1.001*	*-1.200*	*0.232*	*-3.175*	*0.773*
[Functional=1]	*0*	.	.	.	.	.
[Experiential=0]	*0.873*	*0.873*	*1.000*	*0.319*	*-0.850*	*2.595*
[Experiential=1]	*0*	.	.	.	.	.
Vanity	*0.515*	*0.272*	*1.889*	*0.061*	*-0.023*	*1.052*
[Experiential=0] * Vanity	*-0.340*	*0.210*	*-1.619*	*0.107*	*-0.754*	*0.074*
[Experiential=1] * Vanity	*0*	.	.	.	.	.

[Functional=0] * Vanity	*0.127*	*0.231*	*0.550*	*0.583*	*-0.329*	*0.583*
[Functional=1] * Vanity	*0*	.	.	.	.	.

Source	***Type III Sum of Squares***	***df***	***Mean Square***	***F***	***Sig.***
Corrected Model	*78.007*	*5*	*15.601*	*6.505*	*0.000*
Intercept	*23.170*	*1*	*23.170*	*9.661*	*0.002*
Symbolic	*2.397*	*1*	*2.397*	*0.999*	*0.319*
Functional	*10.574*	*1*	*10.574*	*4.409*	*0.037*
Vanity	*10.215*	*1*	*10.215*	*4.259*	*0.040*
Functional * Vanity	*10.241*	*1*	*10.241*	*4.270*	*0.040*
Symbolic * Vanity	*6.289*	*1*	*6.289*	*2.622*	*0.107*
Error	*431.711*	*180*	*2.398*		
Total	*1741.556*	*186*			
Corrected Total	*509.718*	*185*			

a. R Squared = 0.253 (Adjusted R Squared = 0.130)

Parameter	***B***	***Std. Error***	***t***	***Sig.***	***95% Confidence Interval***	
					Lower Bound	***Upper Bound***
Intercept	*3.028*	*1.170*	*2.588*	*0.010*	*0.719*	*5.337*

[Symbolic=0]	*-0.873*	*0.873*	*-1.000*	*0.319*	*-2.595*	*0.850*
[Symbolic=1]	*0*	.	.	.	.	.
[Functional=0]	*-2.074*	*0.988*	*-2.100*	*0.037*	*-4.022*	*-0.125*
[Functional=1]	*0*	.	.	.	.	.
Vanity	*-0.165*	*0.272*	*-0.606*	*0.546*	*-0.702*	*0.373*
[Functional=0] * Vanity	*0.467*	*0.226*	*2.066*	*0.040*	*0.021*	*0.913*
[Functional=1] * Vanity	*0*	.	.	.	.	.
[Symbolic=0] * Vanity	*0.340*	*0.210*	*1.619*	*0.107*	*-0.074*	*0.754*
[Symbolic=1] * Vanity	*0*	.	.	.	.	.

Control variables

Attitudes

Source	***Type III Sum of Squares***	***df***	***Mean Square***	***F***	***Sig.***
Corrected Model	*130,212[a]*	*16*	*8,138*	*2,763*	*0,001*
Intercept	*24,432*	*1*	*24,432*	*8,295*	*0,004*
Symbolic	*35,691*	*1*	*35,691*	*12,117*	*0,001*
Experiential	*17,839*	*1*	*17,839*	*6,056*	*0,015*
Experiential * Vanity	*20,921*	*1*	*20,921*	*7,103*	*0,008*
Symbolic * Vanity	*28,751*	*1*	*28,751*	*9,761*	*0,002*
Income	*9,279*	*3*	*3,093*	*1,05*	*0,372*
Age_dum	*3,735*	*1*	*3,735*	*1,268*	*0,262*
Occupation	*13,698*	*6*	*2,283*	*0,775*	*0,591*
Sex	*4,324*	*1*	*4,324*	*1,468*	*0,227*
Error	*497,794*	*169*	*2,946*		
Total	*3469,56*	*186*			
Corrected Total	*628,006*	*185*			

a. R Squared = ,207 (Adjusted R Squared = ,132)

Purchase Intensions

Source	***Type III Sum of Squares***	***df***	***Mean Square***	***F***	***Sig.***
Corrected Model	*107,070[a]*	*16*	*6,692*	*2,809*	*0*
Intercept	*6,67*	*1*	*6,67*	*2,8*	*0,096*
Symbolic	*4,379*	*1*	*4,379*	*1,838*	*0,177*
Experiential	*11,723*	*1*	*11,723*	*4,92*	*0,028*
Experiential * Vanity	*11,515*	*1*	*11,515*	*4,833*	*0,029*
Symbolic * Vanity	*1,443*	*1*	*1,443*	*0,606*	*0,437*
Income	*11,754*	*3*	*3,918*	*1,645*	*0,181*
Age_dum	*1,45*	*1*	*1,45*	*0,609*	*0,436*
Occupation	*10,5*	*6*	*1,75*	*0,734*	*0,622*
Sex	*0,04*	*1*	*0,04*	*0,017*	*0,897*
Error	*402,648*	*169*	*2,383*		
Total	*1741,556*	*186*			
Corrected Total	*509,718*	*185*			

a. R Squared = ,210 (Adjusted R Squared = ,135)

Further analysis on moderation

Attitudes

- *Functional Value*

Parameter	***B***	***Std. Error***	***t***	***Sig.***	***95% Confidence Interval***	
					Lower Bound	***Upper Bound***
Intercept	*4.889*	*0.939*	*.,207*	*0.000*	*3.029*	*6.749*
[Functional=0]	*-3.037*	*1.210*	*-2.509*	*0.013*	*-5.434*	*-0.639*
[Functional=1]	*0*	.	.	.	.	.
Vanity	*-0.164*	*0.209*	*-0.783*	*0.435*	*-0.579*	*0.251*
[Functional=0] * Vanity	*0.529*	*0.276*	*1.913*	*0.058*	*-0.019*	*1.076*
[Functional=1] * Vanity	*0*	.	.	.	.	.

- *Symbolic value*

Parameter	***B***	***Std. Error***	***t***	***Sig.***	***95% Confidence Interval***	
					Lower Bound	***Upper Bound***
Intercept	*0.832*	*0.709*	*1.172*	*0.244*	*-0.574*	*2.237*
[Symbolic=0]	*1.021*	*1.008*	*1.013*	*0.313*	*-0.977*	*3.018*
[Symbolic=1]	*0*	.	.	.	.	.
Vanity	*0.643*	*0.172*	*3.740*	*0.000*	*0.303*	*0.984*
[Symbolic=0] * Vanity	*-0.279*	*0.241*	*-1.154*	*0.251*	*-0.757*	*0.200*
[Symbolic=1] * Vanity	*0*	.	.	.	.	.

- *Experiential Value*

Parameter	***B***	***Std. Error***	***t***	***Sig.***	***95% Confidence Interval***	
					Lower Bound	***Upper Bound***
Intercept	*2.046*	*0.682*	*3.000*	*0.003*	*0.696*	*3.397*
[Experiential=0]	*-0.194*	*0.986*	*-0.197*	*0.844*	*-2.147*	*1.759*
[Experiential=1]	*0*	.	.	.	.	.
Vanity	*0.528*	*0.162*	*3.255*	*0.001*	*0.207*	*0.850*
[Experiential=0] * Vanity	*-0.164*	*0.234*	*-0.700*	*0.485*	*-0627*	*0.299*
[Experiential=1] * Vanity	*0*	.	.	.	.	.

Purchase Intentions

- *Functional Value*

Parameter	***B***	***Std. Error***	***t***	***Sig.***	***95% Confidence Interval***	
					Lower Bound	***Upper Bound***
Intercept	*2,155*	*0,779*	*2,766*	*0,007*	*0,612*	*3,699*
Vanity	*0,175*	*0,174*	*1,006*	*0,316*	*-0,169*	*0,519*
[Functional=0]	*-1,772*	*1,004*	*-1,764*	*0,08*	*-3,761*	*0,217*
[Functional=1]	*0*[a]	.	.	.	.	.
[Functional=0] * Vanity	*0,298*	*0,229*	*1,297*	*0,197*	*-0,157*	*0,752*
[Functional=1] * Vanity	*0*[a]	.	.	.	.	.

- *Symbolic Value*

Parameter	***B***	***Std. Error***	***t***	***Sig.***	***95% Confidence Interval***	
					Lower Bound	***Upper Bound***
Intercept	*0.954*	*0.558*	*1.711*	*0.090*	*-0.151*	*2.06*
Vanity	*0.302*	*0.135*	*2.231*	*0.028*	*0.034*	*0.570*
[Symbolic=0] * Vanity	*0.170*	*0.190*	*0.898*	*0.371*	*-0.206*	*0.547*
[Symbolic=1] * Vanity	*0*	.	.	.	.	.
[Symbolic=0]	*-0.571*	*0.793*	*-0.720*	*0.473*	*-2.142*	*1.000*
[Symbolic=1]	*0*	.	.	.	.	.

- *Experiential Value*

Parameter	***B***	***Std. Error***	***t***	***Sig.***	***95% Confidence Interval***	
					Lower Bound	***Upper Bound***
Intercept	*0.082*	*0.623*	*0.131*	*0.896*	*-1.153*	*1.316*
Vanity	*0.642*	*0.148*	*4.325*	*0.000*	*0.348*	*0.935*
[Experiential=0]	*0.302*	*0.901*	*0.335*	*0.739*	*-1.483*	*2.086*
[Experiential=1]	*0*	.	.	.	.	.
[Experiential=0] * Vanity	*-0.169*	*0.214*	*-0.792*	*0.430*	*-0.593*	*0.254*
[Experiential=1] * Vanity	*0*	.	.	.	.	.

Characteristics of high vanity customers

Age

		Frequency	*Percent*	*Valid Percent*	*Cumulative Percent*
	25+	*29*	*48.3*	*48.3*	*48.3*
Valid	***18-25***	*31*	*51.7*	*51.7*	*100*
	Total	*60*	*100*	*100*	

Sex

		Frequency	*Percent*	*Valid Percent*	*Cumulative Percent*
	Male	*37*	*61.7*	*61.7*	*61.7*
Valid	***Female***	*23*	*38.3*	*38.3*	*100*
	Total	*60*	*100*	*100*	

Occupation

		Frequency	*Percent*	*Valid Percent*	*Cumulative Percent*
	Student	*16*	*26.7*	*26.7*	*26.7*
	Freelancer	*19*	*31.7*	*31.7*	*58.3*
	Workman	*2*	*3,3*	*3.3*	*61.7*
Valid	***Employess***	*11*	*18.3*	*18.3*	*80*
	Unemployed	*1*	*1.7*	*1.7*	*81.7*
	Other	*11*	*18.3*	*18.3*	*100*
	Total	*60*	*100*	*100*	

Annual Income

		Frequency	*Percent*	*Valid Percent*	*Cumulative Percent*
	€0-€10000	*17*	*28.3*	*28.3*	*28.3*
	€11000-€20000	*15*	*25*	*25*	*53.3*
Valid	***€21000-€40000***	*16*	*26.7*	*26.7*	*80*
	€41000+	*12*	*20*	*20*	*100*
	Total	*60*	*100*	*100*	