



Contents lists available at ScienceDirect

## Journal of Business Research



# Mediational role of perceived personal legacy value between consumer agentic generativity and attitudes/buying intentions toward luxury brands

Caroline Lacroix<sup>a,\*</sup>, Alain Jolibert<sup>b</sup>

<sup>a</sup> Management Science School, University of Quebec in Montreal, 320, rue Sainte-Catherine Est, Local DS-2935, Montréal, Quebec, H2X 1L7, Canada

<sup>b</sup> CERAG CNRS UMR 5820, INSEEC ALPES SAVOIE, Savoie Technolac, 12 avenue du lac d'Annecy, 73381, Le bourget du Lac Cedex, France

## ARTICLE INFO

## Article history:

Received 8 May 2016

Received in revised form 28 December 2016

Accepted 31 December 2016

Available online xxxx

## Keywords:

Luxury brands

Perceived value of luxury brands

Personal legacy value

Consumer generativity

Agentic generativity

## ABSTRACT

This study evaluates three luxury watch brands of different luxury intensity according to their perceived values with a special attention to personal legacy value. It uses the agentic dimension of consumer generativity as a segmentation variable for luxury brands. A parsimonious and reliable scale of perceived personal legacy value is first developed and further used to discriminate the luxury level of brands. Results show the superiority of a high-end luxury watch versus an accessible and a typical luxury brand on personal legacy. Structural equation modeling shows a mediation effect of personal legacy value between consumer agentic generativity and attitudes/buying intentions toward brands. Implications in marketing literature and industry practices highlight the important role of personal legacy as an added value for luxury brands. It also demonstrates the relevance of targeting agentic generative consumers in a luxury consumption context.

© 2017 Elsevier Inc. All rights reserved.

## 1. Introduction

The worldwide luxury market is growing fast. According to [Bain and Co. \(2014\)](#), it will be approximately 500 million consumers strong by 2030, a 66% growth over its level of 2013. This will spell added opportunities for luxury industrialists, who will compete to gain their share of this attractive market, particularly within the “Happy many” segment ([Dubois, Czellar, & Laurent, 2005](#)), where so-called accessible luxury brands are gaining more and more in popularity (e.g., Coach and Michael Kors in the US). However, this fast-growing market for luxury is highly heterogeneous ([Kapferer & Laurent, 2016](#)), which has prompted the need to better understand its consumers and what drives them to buy luxury brands. To this end, several studies have been conducted, especially on the topic of the various perceived values of luxury (e.g., [Vigneron & Johnson, 2004](#); [Dubois et al., 2005](#); [Wiedmann, Hennigs, & Siebels, 2009](#); [Hennigs et al., 2012](#); [Li, Li, & Kambele, 2012](#); [Van Rompay, de Vries, Bontekoe, & Tanja-Dijkstra, 2012](#); [Albrecht, Backhaus, Gurzki, & Woisetschlager, 2013](#); [Stokburger-Sauer & Teichmann, 2013](#); [Dall’Olmo Riley, Pina, & Bravo, 2015](#); [Kapferer & Laurent, 2016](#); [Kapferer & Valette-Florence, 2016](#)). The continuous interest of scholars toward these perceived values of luxury lies on the premise that what luxury means and brings to consumers can effectively be used as a segmentation criterion (e.g., [Wiedmann et al., 2009](#)), and

help create and monitor luxury brands or products of specific luxury values (e.g., [Vickers & Renand, 2003](#); [Vigneron & Johnson, 2004](#)).

Although many such perceived values of luxury have been identified and tested in the marketing literature (e.g., price, quality, conspicuousness, uniqueness, hedonism, power) in order to understand what drives consumers to buy luxury (e.g., functional needs, need of social recognition, of self-esteem, seeking for pleasure...), one of them called *ancestral heritage and personal history* brought by [Dubois, Laurent, and Czellar's \(2001\)](#) has not yet been empirically investigated. As of today, one dimension of this proposed luxury value has only been the object of an in-depth investigation ([Dubois et al., 2001](#)), and taps into the idea that luxury goods can be conceived as a personal legacy to be transmitted to future generations. An example that this value can be viewed as an added luxury value and a part of a marketing strategy comes from the Swiss luxury watchmaker Patek Philippe with his widely used “You never actually own a Patek Philippe, you merely look after it for the next generation,” and “Begin you own tradition.” taglines. Therefore, this “personal legacy value” could be used to discriminate between brands of different luxury intensities, thus turning itself into a strategic tool for the luxury industry in order to best manage their brands and evaluate their competitive advantages.

Investigating personal legacy value addresses the need to understand what drives consumers to buy luxury brands and products perceived as having a value of personal legacy that can be transmitted to future generations. In this regard, *agentic generativity*—a motivation that brings consumers to invest themselves in beneficial consumption activities for future generations by leaving a positive legacy of the self ([Lacroix & Jolibert, 2015](#))—can be used to this end. Therefore, agentic generative

\* Corresponding author.

E-mail addresses: [lacroix.caroline@uqam.ca](mailto:lacroix.caroline@uqam.ca) (C. Lacroix), [ajolibert@inseec.com](mailto:ajolibert@inseec.com) (A. Jolibert).

consumers may be interested in luxury brands because they perceive the added benefit that can be kept for a long time, and so be offered to future generations as a personal legacy. It thus helps them fulfill their need of becoming symbolically immortal through future generations (Kotre, 1984).

Considering this, the following research questions are asked: To what extent does agentic generativity explain consumers' attitudes and buying intentions in luxury markets? And what is the role of ancestral heritage and personal history and its sub-dimension personal legacy value for generative consumers with regard to their attitudes and buying intentions for luxury brands? This study aims to analyze the agentic generative motivation of consumers toward luxury brands by using personal legacy value as a mediator in explaining attitudes and buying intentions for luxury brands. To achieve those objectives, this paper first clarifies what is the *perceived personal legacy value* dimension of ancestral heritage and personal history (Dubois et al., 2001). In order to test the capacity of this value to discriminate brand luxury levels, a scale of personal legacy value is developed and used to assess three luxury brands: (1) a high-end watch—Patek Philippe; (2) a typical luxury brand—Rolex; as well as (3) what can be conceived as an accessible luxury brand—Michael Kors. We then focus on consumer agentic generativity and its effects on attitudes and behaviors toward luxury brands before introducing perceived personal legacy value as a mediator.

## 2. Literature review and research hypotheses

### 2.1. Personal legacy as a perceived value of luxury

Evaluating the perceived values of luxury of brands is important for the luxury industry as it will increase the understanding of what really adds luxury value in consumers' perceptions, and can therefore serve as segmentation criterion (Wiedmann et al., 2009). It is also a powerful tool to manage luxury brands by creating, monitoring specific luxury brands and their competitive advantage (e.g., Vickers & Renand, 2003; Vigneron & Johnson, 2004). To this end, Vigneron and Johnson (2004) developed the Brand Luxury Index (BLI) to measure the perceived luxury levels of specific brands on a continuum from 'very little' to 'a great deal.' De Barnier, Falcy, and Valette-Florence (2011) also show that the perceived luxury values discriminate between luxury brands intensity (accessible, intermediate, and inaccessible luxury levels) by revisiting the structure of three luxury perception scales (Kapferer, 1998; Vigneron & Johnson, 2004; Dubois et al., 2001).

Although those studies demonstrate the capacity to evaluate different levels of luxury by measuring the perceived values of various brands, other luxury values proposed in the literature have not yet been totally explored and are worth investigating. One of these perceived values of luxury that we refer to as personal legacy value could be of interest, and is one of the five sub-dimensions of ancestral heritage and personal history brought by Dubois et al.'s (2001) in-depth study. Conceptually, ancestral heritage and personal history is one of six dimensions of the *consumer attitudes toward luxury* construct, which also includes excellent quality, very high price, scarcity and uniqueness, aesthetics and polysensuality, and superfluousness. It views luxury from a temporal perspective (past, present, future). To our knowledge, the concept of personal legacy value has never been developed and tested as a determinant of brand luxuriousness (perceived value of a luxury brand). This component taps into the idea that luxury goods can be viewed as a personal legacy, which can be transferred to future generations:

“When they buy luxury goods, a number of consumers expect to keep them for a very long time, almost as if they were companions, and even perhaps envisage to pass them to future generations. Born in ancient times, having inherited from carefully maintained and sometimes secret traditions, luxury goods become immortal symbols of human creativity and intelligence.” (Dubois et al., 2001: 8).

Dubois et al.'s (2001) conception of personal legacy highlights its added value for consumers who wish to create their own history with a luxury brand, which can then be symbolically transferred to future generations. Moreover, other indices show that consumers perceive luxury goods and brands as having what can be conceived as a value of personal legacy. For example, as reported by Wiedmann et al. (2009), the perceived value of luxury goods cannot only be transferred by price, but also “in terms of their sentimental value (e.g., a wedding ring as part of personal history or as ancestral heirloom) or investment value (paintings, classic cars)” (p.629). Also, in the gift-giving sector, studies have shown that transferring cherished possessions enables one to become symbolically immortal or helps preserve family traditions (e.g., Price, Arnould, & Curasi, 2000; Stevenson, Kates, Arnould, & Scott, 1999), which also captures Dubois et al.'s (2001) personal legacy value of luxury brands. Another example is drawn from a recent market study of Bain and Co (2014), where one segment called “Investors” is described as luxury consumers who pay attention to the quality and durability of materials (e.g., watches); long-lasting luxury goods can thus be transferred to future generations.

Those cues suggest that a brand can be conceived as a personal legacy that adds luxury value to the consumer. Therefore, personal legacy, conceptualized as a perceived value of luxury that influences brand luxuriousness, could complement other elaborated models of luxury perceptions. For example, in Vigneron and Johnson's (2004) brand luxury index model, personal legacy value could be integrated among the components of personal perceptions of luxury since it shows a relation to time with the brand on a personal level. The perception of luxury brings psychological benefits on a personal level (hedonism, extended-self), whereas non-personal perceptions of luxury bring functional benefits (quality, uniqueness, conspicuousness). Also, according to the Wiedmann et al. (2009) model, personal legacy value could be an antecedent construct of one of the four latent dimensions of the luxury value model—that is, the individual dimension of luxury value, which is also personally oriented.

Moreover, as most perceived luxury value models are conceptualized as second-order models of correlated dimensions (e.g., Wiedmann et al., 2009), personal legacy value may share some variance with other perceived values of luxury. For example, consumers may find that a luxury brand perceived to have a high price is a good investment, and so can be a valuable legacy (financial value). Personal legacy value can also be linked to quality value where a luxury brand is therefore perceived as a durable product that can last a long time, and thus, can be transferred to future generations. Consumers may also perceive a luxury brand as a valuable legacy because of its uniqueness, i.e., a distinctive brand that is carrying a unique and personal story (uniqueness value). Furthermore, a luxury brand perceived as one that brings pleasure can also be considered to bring positive experiences to others as a form of legacy (hedonism value). As well, a luxury brand as an expression of the self may also be conceived as extending this self eternally by leaving the brand as a legacy (self-identity value). In addition, considering a luxury brand as a legacy may also be a way to inform others of its status and wealth (conspicuousness value), or be viewed as a symbolic sign that confirms the membership to a group (prestige value). Fig. 1 below shows an adaptation of Wiedmann et al.'s (2009) luxury value model. It integrates personal legacy value as an antecedent construct on the sub-dimension individual value of luxury value for specific brands (versus luxury in general). It also shows that personal legacy value is linked to other perceived luxury values (price, quality, uniqueness, self-identity, hedonic, conspicuousness, prestige).

This overview shows that perceiving a luxury brand as a personal legacy is an added value to consumers, and could thus be used to manage luxury brands. It also shows that this value may conceptually share links with other perceived values of luxury, and could therefore be integrated into previously-developed models. Those reasons highlight the relevance of developing and testing this specific value as an independent variable that influences brand luxuriousness perception as a dependent variable. Considering that the perceived luxury values

Download English Version:

<https://daneshyari.com/en/article/5109418>

Download Persian Version:

<https://daneshyari.com/article/5109418>

[Daneshyari.com](https://daneshyari.com)