ALEXANDER WANG ✕ H&M

How Can Co-Branding Strategies Increase Future Purchase Intentions in The Fashion Industry?

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Abstract

The strategy of co-branding gains popularity across different fields of business. An increasing number of companies are applying this strategy in order to develop positive attitudes toward the constituent brands, as well as to increase consumers' awareness of the brands and the actual purchases of various goods. Nevertheless, little research addressing the co-branding strategy has been done. Therefore, this investigation was conducted to enrich research on co-branding and to find out how can co-branding strategies increase future purchase intentions in the fashion industry. The study focuses on the co-branding phenomenon between luxury fashion designers and mass-market retailers, and analyzes a focal example of co-branding, namely, the collaboration between Alexander Wang and H&M. The qualitative nature of this research contributes to the better understanding of the perception of co-branding among mass-market audience and reveals the influence of this strategy on the future purchase intentions for luxury fashion products. The results derived from in-depth interviews demonstrate that customers' attitudes toward a co-branded product would be affected by prior attitudes toward each individual brand that constitutes the collaboration. Therefore, the perceived norm of luxury fashion goods and H&M products are among the key factors that influence one's intention to purchase a co-branded item. This study also suggests that co-branding campaigns increase the awareness of luxury fashion brands and their production lines among H&M customers. Furthermore, the investigation demonstrates that mass-market consumers become interested in specific high fashion brands that participated in the collaboration. However, the current use of luxury fashion among mass-market consumers is moderated by environmental constraints, such as the consumers' financial status. Finally, the study suggests that current mass-market audience intend to switch to more expensive brands in the future when they would become economically powerful enough. Taking into account these findings, the study assumes that luxury brands could implement co-branding campaigns as a long-term investment in order to establish preliminary relationships with potential customers, and to subsequently increase future purchases of luxury fashion goods.

Keywords: Alexander Wang, attitudes, brands, co-branding, collaborations, cooperation, consumer behavior, environmental constraints, fashion industry, fast fashion, future purchases, H&M, luxury consumption, luxury fashion, mass-market, perceived norm, purchase intentions.

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The current paper is my master's thesis for the completion of my graduate program in Media and Business at Erasmus University Rotterdam. While studying at one of the best European universities, I have discovered a fascination with academia and have realized how scientific work could contribute to the improvements of society.

This thesis reflects my interests in new business strategies and media, and represents the knowledge that I obtained during my graduate studies. Due to my innate perfectionism, I spent quite some time on this thesis in order to satisfy my personal expectations of quality and to present a paper that reflects the high standards of Erasmus University Rotterdam. The completion of this thesis would not be possible without the guidance, support, and inspiration from a few very important people.

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1. Introduction

Nowadays, companies can adopt many marketing strategies to interact with their target groups and to motivate customers to purchase their goods or services (Leuthesser, Kohli, & Suri, 2003). In this thesis we focus on co-branding. Based on the definitions of various sources (Bengtsson, & Servais, 2005; Grossman, 1997; Leuthesser et al., 2003; Park, Jun, & Shocker, 1996), in this thesis co-branding is defined as the cooperation between two or more marketable brands into a single product in a marketing context, such as in product placement, advertisement and distribution outlets. Co-branding is hypothesized to be a beneficial marketing strategy for the companies that are engaged in the collaborations (Kim, Lee, & Lee, 2007). For instance, Nike and Apple have been working together on an activity tracker device that measures the distance and time of a run or a walk. The Nike + iPod Sports Kit released in July 2006 attracted the largest community of runners — more than 1.2 million people (McClusky, 2009). This large number of runners brought not only extra income to Nike and Apple, but also provided both companies with data of consumer behavior as runners employ the gadget during workout sessions (McClusky, 2009). In addition, a study made by Kim et al. (2007) asserts that the use of co-branding could lead to brand elaborations, increase in sales, as well as to reduction of promoting and marketing expenses.

The main idea of the co-branding strategy is to pair two or more brands (e.g., Alexander Wang with H&M) in order to transfer the positive associations of each partner brand to a newly formed co-brand (Simonin, & Ruth, 1998; Washburn, Till, & Priluck, 2000). In other words, as soon as a co-branded product appears on the market, consumers will judge the new product by the constituent brand names that are displayed in this product. When evaluating a product, consumers tend to rely on brand familiarity and adherence, as well as on perceived quality and affiliations toward each separated brand from the collaboration (Washburn et al., 2000).

Typically, a co-branding strategy in the fashion industry connects luxury brands and mass-market retailers (Oeppen, & Jamal, 2014). Some studies on the topic have specified that high fashion transformed into more flexible entity (Okonkwo, 2007; & Tsai, 2005) and this trend of "democratization" has significantly changed luxury consumption patterns (Atwal, & Williams, 2009, p. 343). For instance, many high fashion brands (e.g., Lagerfeld, Fiorucci, Versace, Isabel Marant, etc.) have in recent years entered into co-branding collaborations with mass fashion vendors, such as H&M ("Campaigns and designer collaborations", n.d.).

Despite the increasing popularity of co-branding, little research addressing this strategy has been done.

There are two fundamental factors that prompted this research to investigate the co-branding strategy within the fashion industry. First of all, previous studies on the co-branding phenomenon have demonstrated mixed outcomes (Ahn, Kim, & Forney, 2010; Anderson, & Idnani, 1999; Kim et al., 2007; Lindstorm, 2002; Washburn et al., 2000). Certain investigations on the topic have suggested that co-branding is a beneficial strategy, which helps to form positive attitudes toward the constituent brands, and which increases brand familiarity and purchases (Anderson, & Idnani, 1999; Kim et al., 2007; Washburn et al., 2000). However, other studies have argued that it is difficult to create a profitable and successful collaboration because of the unique characteristics of individual brands (Ahn et al., 2010); and more than 90% of co-branding campaigns have failed in real life (Lindstorm, 2002). Hence, the effectiveness of the co-branding strategy in the fashion industry remains to be seen. Secondly, this study would contribute to our understanding of consumers' attitudes toward co-branding. To date, only a few studies have focused on the customer segment. Even fewer attempts have been made in order to understand customers' attitudes and purchase intentions related to luxury brand products outside of a co-branded collaboration. Therefore, it seems important to discover advantages and drawbacks of co-branding campaigns in the fashion industry in order to obtain up-to-date results and to assess controversial findings from previous researches.

Consequently, the following research question is addressed: *"How can co-branding strategies increase future purchase intentions in the fashion industry?"* By investigating a prominent example of co-branding in the fashion industry, answers to the main research question are proposed. The last co-branding campaign between H&M and Alexander Wang is served as a case study for this research. This case was chosen for two reasons. Firstly, the collaboration has happened recently (in November, 2014) and has not been studied before. Secondly, given that interviews are one of the most important sources for case study evidence (Yin, 2014), in-depth interviews were conducted for this study and interviewees were expected to be familiar with the campaign. This research would offer insights into how co-branding campaigns between high fashion brands and mass-market vendors influence future purchase intentions toward a luxury brand.

The current research is structured as follows. Firstly, a detailed description of the co-branding phenomenon may be found in the theoretical framework. Next, relevant literature will be reviewed and applied to argue for the conceptual model. Subsequently, in the

methodology section, additional information about the co-branding campaign between H&M and Alexander Wang will be explained. Besides, the research design, sample, and time period of the investigation will be discussed in the methodology section. The procedures, measures, operationalization, and the process of the analysis will then be described and explained. In addition, the chapter of results as well as the discussion section will be presented. Theoretical and practical implications of this research, as well as limitations and suggestions for the further research will also be considered. Finally, conclusion, references and appendixes will be presented.

2. Theoretical framework

This section will review relevant literature on the factors that influence purchase intentions toward a product in the context of co-branding. The obtained insights from the literature review are integrated into a conceptual model of purchase intentions, as presented at the end of this chapter (*see Figure 1*). Two distinct theories are considered as the theoretical point of departure for my conceptual model, namely 1) the theory of reasoned action (TRA) (Ajzen & Fishbein, 1980) and 2) the information integration theory (IIT) (Anderson, 1981). TRA could be seen as a model that predicts behavioral intentions, including attitude predictions and behavior predictions (Ajzen & Fishbein, 1980). As for IIT, it proposes a model of how a subject combines information from various sources in order to make an overall judgment about an entity (Anderson, 1981). The main reason why these particular theories were selected as the theoretical point of departure is because they are well established and empirically validated in prior researches (Fazio, 1986, 1989; Fazio & Williams, 1986; Lynch, Chakravarti, & Mitra, 1991; Simonin, & Ruth, 1998).

2.1 Co-branding from the business perspective: motives that underlie the co-branding phenomenon

Recently, co-branding has begun to play an essential role in different marketing activities across various fields of business. As mentioned earlier, the co-branding strategy assumes cooperation between two or more marketable brands in order to produce a new product in a marketing context (Bengtsson, & Servais, 2005; Grossman, 1997; Park, et al., 1996). Furthermore, co-branding differs from other types of branding alliances (Leuthesser et al., 2003). For instance, cross-promotion aims to reach more customers by selling separate goods or services in the shared market (Anderson, & Idnani, 1999). The co-branding phenomenon, however, creates a new product or service through the cooperation between two or more organizations (Leuthesser et al., 2003). It is noteworthy that the application of a particular strategy depends on the field of business. Cross-promotion, for example, cannot be used in the field of fashion due to the unique characteristics of brands. Therefore, a co-branding collaboration seems to be a beneficial alternative for some businesses (Oeppen, & Jamal, 2014).

A study made by Leuthesser et al. (2003) has revealed that organizations engage in co-branding in order to enhance brand familiarity, to attract new clients, to be competitive

with other brands, and to extend their influence in the field of operation. Researchers have established four main strategies that underlie the motivations for companies to participate in co-branding campaigns. Presented below is a summary of the four main strategies adopted by co-branding collaborations.

1. *"Reaching in"*. The main aim of this strategy is to achieve greater market penetration in the current target market. The strategy utilizes the interrelations of the core elements of products.
2. *"Reaching out"*. This strategy intends to tap new markets by choosing a partner that adds significant complementarity to the co-brand's core, while bringing in a new customer base.
3. *"Reaching up"*. In order to achieve greater market penetration, this strategy involves a partner that enhances positive brand image and associations. However, the partner does not add significant complementarity, nor does the partner elevate the co-brand's image or the value of separate brands.
4. *"Reaching beyond"*. This strategy extends complementarity by reinforcing brand image and offering access to the new customer base.

The *"reaching up"* strategy could be recognized when considering co-branding campaigns from the perspective of luxury fashion brands. That is to say, high fashion clothes are usually expensive because of their high quality, rarity, exclusiveness, and premium segmentation (Yi-Cheon Yim, Sauer, Williams, Lee, & Macrury, 2014). The fact that the production of high fashion products is limited to serve only a particular target group prevents high fashion brands from increasing brand awareness, as well as from expanding their customer bases. Collaborations with mass-market brands allow high fashion retailers to reach a larger customer base, and to make use of other brand equity dimensions of their partners. That is to say, a mass-market retailer could be considered as an *"ingredient"* of a luxury brand that attempts to enhance its brand awareness and to improve its associations. Moreover, it is suggested that consumers' perception of a luxury brand is unlikely to be changed even after the brand has been involved in a co-branding campaign (Leuthesser et al., 2003). Therefore, collaborating with mass-market retailers seems to be a good opportunity for luxury brands to achieve their marketing goals (Washburn et al., 2000; Oeppen, & Jamal, 2014).

2.2 Co-branding from the customers' perspective: attitudes toward a co-branded product and match-up associations

When considering co-branding campaigns from the customers' point of view, it is important to note that one of the brands would always be perceived in the context of another, and vice versa (Simonin, & Ruth, 1998). In addition, the attitudes or judgements toward a co-branded product would be affected by prior attitudes toward each brand (Simonin, & Ruth, 1998). This match-up effect in co-branding alliances has been studied several times (Anthes, 2012; Simonin, & Ruth, 1998; Solomon, Bamossy, Askegaard, & Hogg, 2010; Washburn et al., 2000).

Simonin and Ruth (1998) claimed that the brand alliance evaluations have spillover effects on attitudes toward each partner brand, and that brand familiarity moderates the strength of these effects. In other words, the perception of a co-branded product depends on the perception of "the companies it keeps". Another research has observed that if a brand's attitude is accessible and salient enough, customers will access that attitude upon observing cues associated with the brand (Fazio, 1986, 1989). Besides, Simonin and Ruth (1998) found out that lesser-known brands tend to contribute little, but gain much more from their partners when collaborating with well-known brands. A study by Washburn et al. (2000) has revealed that co-branding could influence brand affiliations. Researchers asserted that brand familiarity and loyalty, as well as perceived quality, brand affiliations, and other brand attributes could determine brand equity, thereby influencing customers' perception of a co-branded product. Researchers also pointed out that co-branding campaigns could be categorized in three groups, where: high equity-high equity; high equity-low equity; and low equity-low equity brands are paired with each other. Previous research findings have demonstrated that co-branding is a win/win strategy for consistent product categories, because consumers tend to rely on the brand equity characteristics when evaluating or purchasing a new co-branded product or service.

To summarize, customers have a tendency to assess a co-branded product based on their prior attitudes toward each partner brand. Besides, less-known brands tend to contribute little, but might benefit immensely from co-branding collaborations. For instance, not only could they attract new customers, but also these lesser-known brands could strengthen brand loyalty to their products outside of co-branding campaigns.

2.3 The perceived norm of luxury brands and its influence on purchase intention

In the previous section, it was mentioned that attitudes toward a co-branded product are formed by attitudes toward constituent brands participating in the collaboration. In order to understand how such match-up effects could prompt purchase intentions of co-branded garments, the perceived norm of luxury products should be taken into account when studying co-branding campaigns between mass-market retailers and luxury fashion brands. A perceived norm could be conceptualized as a mix of two interrelated ideas – an individual's perceptions of products, also known as a person's self-concept (Fionda, & Moore, 2009), and social presentation, meaning the social status concept (Scott, 2015).

There are several investigations that aim to explain luxury consumption, especially in terms of having a symbolic attribute that functions at both individual and group levels (Atwal, & Williams, 2009; Fionda, & Moore, 2009; Kim, & Ko, 2012; Kim, Ko, Xu, & Han, 2012). The psychological motive behind consumption at the individual level is strongly congruent to a person's self-concept (Fionda, & Moore, 2009). Given that luxury brands are characterized by their exclusivity, excellent quality, high prices and craftsmanship (Jackson, 2002; Nueno, & Quelch, 1998), one tends to consume luxury products so as to emphasize one's social status (Nia, & Zaichkowsky, 2000; Chadha, & Husband, 2006). Generally speaking, luxury brands continue to be rare and unique in most people's perception (Yi-Cheon Yim et al., 2014).

At the group level, the motives for consuming luxury goods are primarily connected with the ostentatious display of wealth (Dubois, & Duquesne, 1993). The study made by Vigneron and Johnson (2004) has revealed that the consumption of luxury brands is an important part for individuals seeking social presentation and position. Likewise, Dumoulin (2007) argues that the phenomenon of luxury is about the celebration of intelligence, fluidity, personal creativity and above all, meaning.

It is assumed in this thesis that the perceived norm of luxury brands is one of the key factors that influence purchase intentions toward co-branded products. As Yinyin (2010) pointed out, the majority of mass-market consumers have limited funds to afford luxury clothing on a regular basis. Co-branding garments allow mass-market audience to obtain most of the characteristics of luxury products for a relatively affordable price. This will be elaborated on in the following section.

2.4 Influence of attitudes toward a co-branded product on purchase intentions

The intention to purchase could be defined as a combination of a customer's interest in the product and the possibility to buy the product or service (Kim, & Ko, 2012). Purchase intention is based on attitudes and preferences, one of the most investigated factors in Social Psychology that deals with the attitude-behavioral relationship (Bohner, & Wänke, 2002). In the previous section it was explained that the attitudes toward a co-branded product are based on prior attitudes toward each partner brand constituting the alliance (*see 2.2 Co-branding from the customers' perspective: attitudes toward a co-branded product and match-up associations*). It is important to note that one tends to assess individual brands at both rational and non-rational levels when evaluating a co-branded product (Tesser, & Shaffer, 1990). At the rational level, one cognitively evaluates the positive and negative outcomes that could be derived from an item (Fishbein, & Yzer, 2003; Simonin, & Ruth, 1998; Leuthesser et al., 2003). On the contrary, at the non-rational level, one does not consider alternatives reasonably. In this case, one's intentions include affective dimensions. For instance, repeat purchase behavior is often fueled by brand loyalty (Brown, 1953; Dahlgren, 1998; Tesser, & Shaffer, 1990).

In general, the consumers' decision-making process is categorized in five dimensions: "Problem recognition"; "Information search"; "Evaluation of alternatives"; "Product choice"; and "Outcomes" (Solomon et al., 2010, p. 313-314). Nevertheless, according to Anthes (2012) the first dimension *"Problem recognition"* could be replaced by *"Opportunity recognition"* while considering the co-branding phenomenon within the fashion industry. The author explained this claim by the fact that the fashion industry is related to human desires, and that one wishes to purchase a co-branded item even if one does not necessarily need the product.

This wish to buy a co-branded item or the *"Opportunity recognition"* is related to the non-rational level of behavior intention, and could be explained by the perceived norm of luxury brands. For instance, the previous section has demonstrated that purchasing luxury products could satisfy one's wish to demonstrate one's own status, because of the products' excellent quality, uniqueness, and craftsmanship (*see 2.3 The perceived norm of luxury brands and its influence on purchase intention*). However, the majority of mass-market customers fall between the age of 18 and 26, who earn up to 1600 EUR per month (Yinyin, 2010). In other words, most mass-market customers cannot afford to purchase luxury

clothing on a regular basis. Collaborations between luxury and mass-market brands create a shortcut for customers to obtain products with high fashion elements. A non-cognitive evaluation of benefits makes pre-purchase decision easier, because of the co-branded product's association with luxury brands (Anthes, 2012). To put it more specifically, the mass-market audience is motivated to spend money when they recognize an opportunity to buy limited edition collections featuring most of the characteristics of high fashion garments at little expense. This opportunity influences the intention to purchase on the non-rational level of behavioral intentions (Anthes, 2012; Tesser, & Shaffer, 1990). The rational level of behavioral intentions might include other dimensions, such as *"Information search"*, *"Evaluation of alternatives"* and *"Product choice"*. This is because one also cognitively evaluates the positive and negative outcomes that could be derived from a co-branded item (Anthes, 2012; Fishbein, & Yzer, 2003; Simonin, & Ruth, 1998; Leuthesser et al., 2003).

2.5 Environmental constraints moderating future purchase intentions

If a customer who has purchased a co-branded product and is satisfied by the product's attributes, namely its quality, price, and design, the customer might be interested to purchase products from the brands that constitute the collaboration. However, environmental constraints that hamper future luxury clothing consumption should be taken into consideration. As mentioned previously, Yinyin (2010) empirically found that the majority of customers of fast fashion brands (e.g., H&M, Zara, Topshop) are people between the age of 18 and 26. In addition, the monthly salaries of these customers are usually below 1600 EUR. In other words, most people from this age group cannot afford to buy luxury fashion products on a regular basis. Nevertheless, according to researcher's findings, the consumption of fast fashion brands declines after the age of 26. With the increase of customers' salaries, customers might shift from buying fast fashion products to purchasing brand name goods (Yinyin, 2010).

Co-branding campaigns seem to be the most effective strategy to attract young customers, because these customers are less likely to be able to purchase luxury products. By participating in a co-branding campaign, luxury brands could introduce their products to the younger generation, thereby increasing brand awareness. However, the possibility that some of the mass-market customers might be able to purchase products from luxury brands that have taken part in co-branding collaborations, though not on a regular basis, must not be eliminated.

It has been mentioned that mass-market consumption usually drops after the age of 26, when most consumers have become economically powerful enough to purchase products from higher-level brands (Yinyin, 2010). These co-branding campaigns allow younger mass-market audience to familiarize themselves with high fashion brand names and to introduce them to the collections. In other words, it seems that by collaborating with mass-market retailers, luxury brands invest in their future customer base and engage with potential customers.

2.6 Future purchase intentions to consume luxury clothing brands

In order to maintain their reputation, not only is finding a well-known partner for a co-branding campaign important to high fashion designers, but also the development of co-branded products that would reflect luxury brand associations. Customers who are dissatisfied by a co-branded product tend to criticize a less-known brand, in our case – the luxury fashion vendor. A paper written by Leuthesser et al. (2003) could support the aforementioned assumption. Researchers noted that well-respected and powerful brands are relatively immune to the negative outcomes compared to lesser-known brands. Customer satisfaction is an essential element that contributes to brand loyalty (Kim et al., 2007). If brand loyalty has been established during the time period of a co-branding campaign, customers would likely purchase products from the constituent brands outside of the collaboration.

Moreover, the effectiveness of co-branding has been highlighted in a study undertaken by Kim et al. (2007). According to researchers, the use of the co-branding strategy could lead to brand elaborations, and could help to save promoting and marketing expenses. In addition, the study has shown that co-branding might also increase sales for each of the brands participating in the collaboration. Besides, researchers claimed that co-branding helps to expand customer bases and form relationships with new clients. Another study has revealed that co-branding strategies could successfully increase brand awareness for both partners (Oeppen, & Jamal, 2014).

Having considered these findings, it can be assumed that customers would continue to purchase luxury brand products outside of a co-branded campaign if customers have developed brand loyalty toward the luxury brand. This assumption is based on the brand loyalty notion that focuses on repeat-purchase behavior (Brown, 1953). Besides, mass-market customers' age and financial situation have significant influences on further purchases of

luxury brand products. Not until customers become economically powerful enough, they would be able to purchase brand name products on a regular basis *(see 2.5 Environmental constraints mediating future purchase intentions).*

2.7 Conceptual model

Following the previous theoretical background, this thesis proposes a first version of the conceptual model. This model connects concepts mentioned in all of the previous sections and demonstrates how the co-branding strategy influences future purchase intentions of luxury products (*see Figure 1*). The model visualizes how this study could offer an in-depth perspective about co-branding. The conceptual model shows how the theory is organized, and could guide us in answering the main research question. In addition, the model illustrates the relations between different dimensions and the possible behavioral outcomes initiated by a co-branded product. This study does not provide evidence upon relations, but aims to provide an in-depth understanding of the behavioral effects related to co-branding campaigns and future purchase intentions toward luxury products.
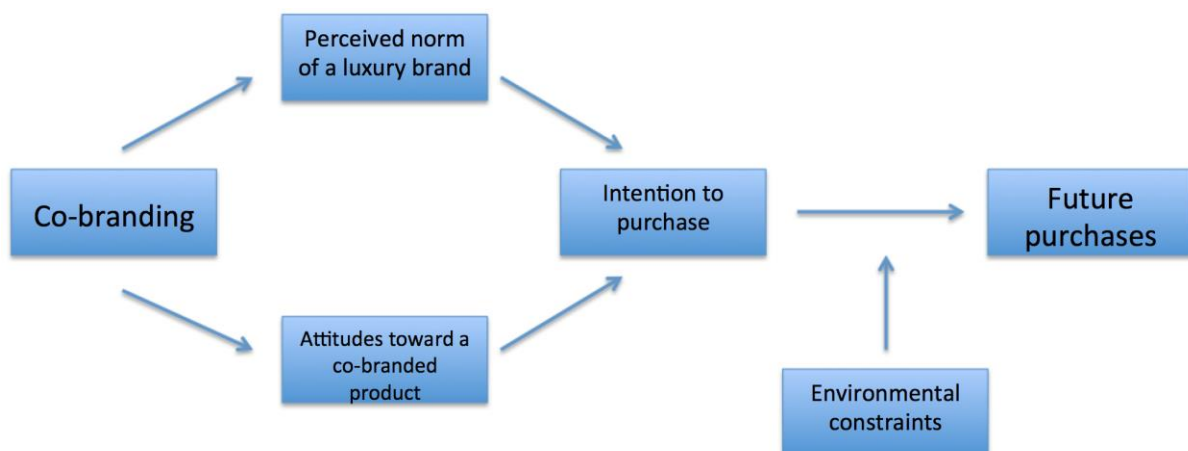
(Figure 1)

As shown in the conceptual model, co-branding strategies could increase the future purchase intentions of luxury clothing in the fashion industry. When considering buying a co-branded product, customers tend to rely on their previous attitudes toward each partner brand involved in the collaboration. Moreover, due to the perceived norm of luxury brands, customers tend to believe that a co-branded product could reflect most of the characteristics of high fashion garments. Under the influence of their previous attitudes and the perceived norm of luxury brands, mass-market consumers would be prompted to buy co-branded

products. This is because consumers see the opportunity to purchase limited edition items for a relatively affordable price. This *"Opportunity recognition"* could influence purchase intentions of co-branded products. After a customer has purchased a co-branded product and is satisfied by the product's attributes, he or she might develop brand loyalty to the luxury brand. Given that brand loyalty leads to repeat purchase behavior, the customer might continue to purchase luxury brand products outside of the collaboration. However, further purchases could be limited by environmental constraints, such as the characteristics of mass-market customers. The consumption of luxury fashion products would not happen on a regular basis before mass-market customers became economically powerful enough.

Given the qualitative nature of this study, I will not verify the aforementioned relations, but will provide an in-depth understanding of behavioral outcomes (Silverman, 2015). To proceed with further investigation, a case study of the latest collaboration between high fashion designer Alexander Wang and mass-market retailer H&M would be discussed. The case study would allow me to focus on a particular co-branding campaign in order to observe common patterns and to answer the main research question: *"How can co-branding strategies increase future purchase intentions in the fashion industry?"*

3. Methodology

In order to answer the main research question, fourteen in-depth interviews were conducted among H&M customers. This section provides the rationale for the chosen method and describes the interview conducting process. The section begins with an analysis of a focal example of co-branding, namely, the collaboration between Alexander Wang and H&M. This step was carried out in order to obtain more knowledge upon the focal study. Secondly, the section presents the arguments for the research design and sample, and discusses the procedure and the operationalization of the research. Finally, the data analysis and the data examination processes are presented.

3.1 Case study: Alexander Wang for H&M

The company H&M (Hennes & Mauritz AB), based in Sweden, began its operations in 1947 ("H&M, our history", n.d.). H&M is a fast fashion retailer that has more than 3500 stores worldwide with over 100 000 employees ("H&M group", n.d.). The brand has also been ranked as the second largest apparel retailer in the world (Fast Retailing Company, 2015). The research made by Yinyin (2010) has revealed that people from 18 to 26 years old formed the largest group of H&M consumers. The company's slogan "fashion and quality at the best price" reflects the target audience's expectations from the vendor. H&M has participated in several co-branded collaborations with high fashion designers. The list includes the following brands: Viktor & Rolf, Sonia Rykiel, Jimmy Choo, Versace, and others ("Campaigns and designer collaborations", n.d.). Nikola Fumo, a market editor at Racked.com, pointed out that H&M in collaborations gives guest designers the most freedom to create their own unique style (Fumo, 2014).

Alexander Wang is a company, based in United States that operates in high fashion industry. The label was established by an eponymous designer when he became 21 years old. The brand's first collection predominantly contained knitwear materials. The label incarnates casual style, drawing inspiration from the 1980s. Currently, the company has three official stores located in the United States, China, and Japan. Moreover, the brand is represented in over 145 fashion retailers worldwide (http://www.alexanderwang.com). It is worth mentioning that the collaboration marked the first time that the European H&M cooperated with an American high fashion company, namely Alexander Wang.

The co-branding collaboration between Alexander Wang and H&M has appeared in H&M retail stores on the 6 November 2014. The co-branded products combined sport and casual styles, and were targeted at young adults of both genders. Clothes, shoes and accessories could be found in the co-branded collection. A unique designer's approach and a mix of natural and artificial materials were applied to the products of the collection. Alexander Wang created thirty-eight women's items, and nine pieces of outerwear, backpacks, and activewear for men.

Not only did the collaboration include well-manufactured clothing, but also has a well-developed PR campaign. The campaign started with promotion on Social Network Sites. At the beginning, both brands have made use of their own Social Media channels to hint to the collaboration. For instance, the first signs related to the collection were released through Instagram. Later on, famous international fashion magazines roused interest in the co-branded collection. In addition, both companies simultaneously revealed the official statement about the collection during their special events that took place on the 13 April 2014. Three months later, H&M posted the first picture of a product from the co-branded collection on their official Twitter account. In September 2014, British GQ Magazine introduced the proper look of the collection. Furthermore, American singer Rihanna triggered social media chatter with her public appearance in clothes from the new collection. Given that Rihanna's photos were spread quickly on social media, this strategic step helped to introduce the co-branded collection to the majority of consumers. In October 2014, H&M began advertising the upcoming collection by posting images of the campaign at outdoor commercial locations. Finally, when the collection became available for customers, they purchased all the items from this limited collection within a short period of time (Fumo, 2014).

As it might be seen, the co-branding campaign has included different promotion strategies. At first, the lack of information created rumors about the co-branded collection. Then, the companies used Social Media to introduce audience to the collaboration. It is worth mentioning that Instagram and Twitter were significant tools in this campaign, because most consumers of H&M are active on both of these sites (Pew Research Center, 2014; Smith, 2014). Lastly, celebrities, famous fashion magazines, conferences, and advertising also familiarized the public with the upcoming co-branding campaign. All the promotion approaches adopted by the co-branding campaign eventually gave rise to the high demand from customers (Fumo, 2014).

One of the reasons the Alexander Wang for H&M campaign was selected to be the case study is because the campaign appears to be a successful one. The campaign's success contrasts with Lindstrom's (2002) claim that more than ninety per cent of co-branded campaigns are ineffective for partners. The main research method of this study, namely in-depth interviews, has been adopted to observe consumers' behavior toward the luxury brand outside of this campaign. This study aims to find out if this co-branded collaboration has had an immediate selling effect on consumers' purchase attitudes, or if the campaign had lead to an increase in customer base and the sales of luxury brand products.

3.2 Sample

In order to achieve the representation of the H&M target customers, 7 men and 7 women of the age scale from 18 to 26 years old (N = 14) were interviewed. According to the research made by Yinyin (2010), people from this age scale form the largest group of fast fashion consumers that regularly shop at mass-market retail stores – up to two times per week. The youngest respondents were two females aged 18. The eldest respondent was a 26-year-old female. The average age of all respondents was 21.2 years old. In order to avoid the influence of gender on the results, an equal number of men and women were interviewed. Given that the main aim of this study is not to generalize findings to a bigger population, but to obtain an in-depth understanding of behavioral outcomes (Silverman, 2015), other age groups that do not represent the main target group of H&M customers have been excluded (Hines & Bruce, 2007; Wy & Ye, 2009). It is worth noting that only actual H&M customers were considered for this study, because the investigation is related to the co-branding campaign between H&M and Alexander Wang. To collect data efficiently and objectively, participants were approached at the H&M retail stores in the Netherlands, through official H&M Facebook page (H&M, n.d.), and in the studying areas in Rotterdam, such as at the student dormitories and at Erasmus University Rotterdam. The data, which were obtained from the interviews, were considered as the main source to answer the research question. All of the interviews with H&M customers were conducted in April 2015, with the approximate time between 30 and 60 minutes per interview.

3.3 Research design

There are several reasons to support the implementation of in-depth interviews in this study. First of all, as the main aim of this study is to explore the behavioral outcomes toward co-

branding campaigns, engaging directly with H&M customers could ensure a profound understanding of the investigated phenomenon (Yin, 2014). Secondly, Ritchie, Lewis, Nicholls, and Ormston (2013) mentioned that in-depth interviews could be considered as one of the primary methods of data collection in qualitative research. Moreover, according to Yin (2014), in-depth interviews could be taken as one of the most essential sources of case study evidence, because most case studies are about human affairs or actions. That is to say, the author emphasized the importance of conducting in-depth interviews in a qualitative research, mentioning that they provide explanations and personal views (e.g., opinions, attitudes, and meanings); and they are directly related to the case study topic (Yin, 2014).

Besides, the use of in-depth interviews could offer in-depth descriptions rather than surface observations (Gall, Borg, & Gall, 1996). In addition, in-depth interviews could help to identify principles of co-branding campaigns between luxury brands and mass-market retailers, thereby allowing me to conceptualize the findings for further investigations. Lastly, McCracken (1998) claimed that the method of in-depth interviews is not only one of the most powerful methods in the qualitative research, but also this method allows a researcher to observe the mental world of individuals and to obtain an in-depth understanding of their experiences.

In this study, standardized open-ended interviews were conducted as a qualitative method in order to attain an in-depth understanding on how a co-branding campaign influenced future purchase intentions toward luxury clothing consumption. The in-depth interviews were treated as a source of data for analyzing the behavioral processes related to the following entities: brand awareness, perceived norms, purchase decisions, environmental constraints, and future purchase intentions. The interviews were transcribed, and all data were analyzed with the qualitative six-phase thematic analysis (Braun, & Clarke, 2006) in order to find common patterns and to answer the main research question. To ensure the quality of the research design, I have followed the suggested criteria (Yin, 2014): considering internal validity, external validity, and reliability at each stage. In addition, the findings were compared with the literature on the topic.

3.4 Procedure

All interviewees were approached either through the official H&M Facebook page (H&M, n.d.), at the H&M retail stores in the Netherlands, or at studying areas, such as at student dormitories or at Erasmus University Rotterdam. Before each of the interviews, respondents

were informed that the data collected from the interviews would be used for academic purposes only, and that their names could be changed to keep anonymity. Moreover, participants were asked verbally for their consent by myself, after I had introduced myself, explained the purpose of the study, the outline of the interview and its duration. Knowing what to expect from the interview, it is believed that respondents might feel more relaxed (Silverman, 2015). In order to avoid distractions, all the interviews took place in a comfortable setting, such as at a cafeteria or at apartments. A previous research has suggested that accurate and in-depth results could be more likely obtained if interviewees feel relaxed at a comfortable setting (Wimmer & Dominick, 2000). A total amount of thirteen interviewees agreed to have a face-to-face interview, and one respondent preferred to have a Skype interview, mentioning that it was a more convenient method for him in terms of time consumption. All of the interviews were recorded using two independent digital voice recorders. In addition, the author was taking notes during each of the interviews in order to avoid any possible error during the process of transcribing. Subsequently, all the records were transcribed and then the qualitative six-phase thematic analysis (Braun, & Clarke, 2006) was applied on the transcripts. The qualitative six-phase thematic analysis method has been chosen in order to achieve efficient and objective results, because this method is considered as one of the best research methods that offers flexible meaning to explore detailed data and that allows finding themes and patterns within the data (Braun, & Clarke, 2006).

3.5 Operationalization

The interviews consisted of three parts: an introduction, the main part and the final part. The introduction part included several questions that could reveal the overall portrait of my interviewees: 1) "What is your name?" 2) "What is your age?" 3) "What is your occupation?" In addition, respondents were asked about their habits as consumers: 4) "Could you provide me with the information of the clothing shops you regularly visit?" 5) "Why do you prefer to visit these particular shops?" 6) "As I reached you at H&M retail store (on H&M official Facebook page), could you tell me how often do you shop at H&M?" The introduction part enabled an evaluation of a customer's profile. Answers to the aforementioned questions were contributed to the analysis of customers' purchasing habits and preferences. However, although only a particular age group of consumers was interviewed for this study, it was still possible to compare the actual results with the findings from several studies on H&M audience profile (Hines & Bruce, 2007; Wu & Ye, 2009; Yinyin, 2010). As the current

investigation does not assume the generalization to a bigger population, but aims to gain a better understanding of behavioral outcomes of the sample, the answers to questions above have demonstrated if the consumers' behavior of the interviewees shares similar patterns with the findings from previous studies. I was able then to explore if purchasing behavior has changed since the previous researches were performed.

The main part of the interview referred to the theoretical framework of the investigation. The questions in this part were related to aspects of the study's theoretical construct: attitudes toward a co-branded product; perceived norm of a luxury brand; intentions to purchase; environmental constraints and future purchase intentions (*see Figure 1*). The co-branding phenomenon from the customers' perspective was analyzed in order to explain behavioral outcomes related to the co-branded products and future purchase intentions toward luxury fashion brands. Given that the aim of in-depth interviews is to gain broad coverage across key issues and in-depth understanding of the respondents' point of view (Ritchie et al., 2013), the questions were open-ended and had a semi-structured format. Nevertheless, some pre-planned questions were prepared to make sure that all aspects that are significant for the research were covered. The pre-planned set of questions was as follows:

7) "How do you perceive the co-branding collaborations between luxury fashion brands and mass-market retailers? And what do you think about the co-branded products?" 8) "If you were purchasing a piece of co-branded garment from H&M and a high fashion brand, what characteristics would you expect from it?" 9) "Recently, there was a co-branding campaign between Alexander Wang and H&M. Are you familiar with it? Have you bought any co-branded items from Alexander Wang for H&M collection?" 10) "Why did/didn't you buy the products from this collection?" 11) "Have you ever purchased any items from other collaborations between H&M and luxury fashion designers?" 12) "Why do you think people consume luxury fashion products?" 13) "Have you ever purchased any luxury fashion brands?" 14) "Do you want to buy any items from luxury brands outside of these co-branding collaborations? Why? Why not?"

These questions helped to explore the perception of co-branded fashion products and luxury brands, as well as customers' attitudes toward future luxury fashion consumption. The results were analyzed in order to find the common patterns among the respondents' answers and then were compared with relevant literature on co-branding (Ahn et al., 2010; Anthes, 2012; Kim et al., 2007; Leuthesser et al., 2003; Oeppen, & Jamal, 2014; Park et al., 1996; Simonin, & Ruth, 1998; & Washburn et al., 2000), luxury fashion consumption (Atwal, & Williams, 2009; Fionda, & Moore, 2009; Kim, & Ko, 2012; Kim et al., 2012), brand loyalty

and repeating purchase behavior (Brown, 1953; Kim et al., 2007; Leuthesser et al., 2003; Oeppen, & Jamal, 2014).

For the final part of the interview, there was an open-ended question which asked the respondents if they would like to add anything that has not been discussed: 15) "Would you like to add anything that hasn't been discussed so far?" It was believed to be important to understand if I have already considered all aspects and issues for the study.

The full list of preliminary interview questions may be found in Appendix A.

3.6 Data analysis

This section describes how I proceeded with data analysis from the in-depth interviews. First, all interviews were recorded using two digital voice recorders. The interviews were then transcribed into protocols in order to verbally reflect the content. Afterwards, a six-phase thematic analysis was conducted to help identify, analyze and report patterns observed from the data (Braun, & Clarke, 2006) and to answer the main research question. The six-phase thematic analysis is presented in table 1 (Braun, & Clarke, 2006):

Phase	Description of the process
1. Familiarizing with data:	Transcribing data, reading and re-reading data, looking for the patterns, generating the initial ideas.
2. Generating initial codes:	Identifying interesting aspects and features, coding.
3. Searching for themes:	Categorizing codes into potential themes, collating codes.
4. Reviewing themes:	Reviewing and improving themes (2 levels), generating a "thematic map".
5. Defining and naming themes:	Refining the specifics of each theme, determining "sub-themes", and generating clear definitions for each theme.
6. Producing the report:	Selecting extracted examples, providing the final analysis, relating results to the research question, and writing a report.

Table 1. Six-phase thematic analysis (Braun, & Clarke, 2006).

I have chosen to apply thematic analysis on the data because this method offers flexible meanings to explore detailed data and allows finding themes and patterns within the data (Braun, & Clarke, 2006). Given that the study aims to investigate the behavioral outcomes related to the co-branding phenomenon and future purchase intentions toward luxury fashion consumption, I proceeded with a deductive semantic approach (Boyatzis,

1998; Hayes, 1997). This form of thematic analysis could derive detailed insights from the data collected, reveal patterns in semantic content, and help theorize the significance of the patterns to broader meanings and conclusions (Braun, & Clarke, 2006; & Patton, 1990).

During the first phase of thematic analysis, I familiarized myself with all aspects of the data, looked for the meanings and patterns and generated an initial list of ideas from the data. In order to proceed with the first phase, I transcribed the interviews into protocols.

During the second phase of the analysis, each of the data item was coded to identify interesting aspects and significant features for the research. This phase required recursive process, because I aimed to code as many potential patterns as possible so as not to miss any relevant information.

As for the third phase of the analysis, the codes were sorted into potential themes. In addition, all the significant coded data extracts were merged into these themes.

The fourth phase of the analysis comprised of two levels of reviewing and improving the themes (Braun & Clarke, 2006). While implementing the first level of reviewing, all united extracts for each theme were examined and determined whether they formed a coherent pattern. At the second level of reviewing, the legitimacy of the themes related to the data set was considered in order to achieve an accurate "thematic map" of the data (Braun & Clarke, 2006, p. 89).

During the fifth phase, I considered the themes themselves and their relations with each other. Besides, I determined if my themes contained the so-called "sub-themes", or themes-within-a-theme (Braun & Clarke, 2006, p. 92) in order to illustrate the hierarchy of meanings within the data.

The final phase involved the final analysis and write-up of the report (Braun & Clarke, 2006). At this phase, I ensured that the analysis provided concise, coherent and non-repetitive results within and across themes, as well as answers to the main research question.

3.7 Reliability

According to Kirk and Miller (1986), reliability demonstrates the quality of a study. The authors claim that reliability deals with replicability or the possibility to repeat a study by other researchers in order to come up with the same results, interpretations and conclusions. Moreover, reliability ensures the independence of a study and helps avoid accidental circumstances that might influence the actual findings. However, the term "reliability" should be considered differently from that in qualitative and quantitative fields. Daymon and

Holloway (2010) have noted that the idea of replicability and reliability is rarely used in qualitative studies due to its subjective nature and interpretations. More precisely, the authors claim that even if a study could be repeated by other scientists in similar circumstances and conditions, the results would likely differ from each other because the researcher himself is a research tool in the field of qualitative investigations. The authors specify that the personal characteristics and background of a researcher would influence the results, interpretations and conclusions. Nevertheless, Moisander and Valtonen (2006) suggest a few methods to guarantee reliability in a qualitative paper. First of all, the authors propose to ensure the transparency of a research process by describing the research strategy and data analysis methods in a detailed manner. Secondly, they advise to provide an explicit theoretical stance from which the interpretations arrive in the research. In addition, Silverman (2015) argues that in the case of qualitative in-depth interviews one could satisfy the need for reliability by tape recording all interactions, transcribing these tapes and presenting long extracts of data in the research report. The author stresses that the availability of transcripts satisfies Kirk and Miller's proper demand for the documentation of procedures.

For the current investigation several measures were adopted in order to satisfy reliability criteria in a qualitative work.

Firstly, all the interviews were recorded on two different digital voice recorders, whilst the author also took notes during each of the interviews in order to avoid any possible misconceptions. Furthermore, all data from the interviews were transcribed completely and then analyzed by using the software *"MAXQDA"*. These steps were taken in order to ensure the objective interpretation of the data and to convey the actual concepts that were expressed by the respondents.

Secondly, in order to avoid distractions and to help respondents feel comfortable during the interview, all interviews took place in a comfortable setting. According to Wimmer and Dominick (2000), a convenient place might contribute to more accurate and in-depth results.

Thirdly, some questions in the interview were pre-planned in order to cover all the aspects that had a significant value for the research. In other words, the interview questions were standardized to a certain degree. This step helped ensure that all interviews were conducted in a similar format, and that all of the respondents were able to answer the questions related to the investigated entity.

Finally, the majority of questions were open-ended and this has contributed to the objective understanding of respondents' behavior and perception, because the interviewees

were allowed to express themselves how they wanted to. Thereafter, the six-phase thematic analysis (Braun, & Clarke, 2006) was applied on the data in order to obtain flexible meanings and detailed insights; and to theorize the significance of the patterns to broader meanings and conclusions. This step helped prevent preconceptions and to ensure understanding of the analysis by the other researchers.

3.8 Validity

According to Daymon and Holloway (2010) the concept of validity differs between quantitative and qualitative approaches. The authors claim that validity in quantitative research is dedicated to verify if a research accurately assesses the investigated phenomenon, whereas in qualitative study validity does not touch upon the measurements and should be understood differently.

That is to say, Daymon and Holloway (2010) state that validity could be divided into two main sections: internal validity, and generalizability or external validity. The main aim of internal validity is to convince a reader that the social world of participants and the investigated phenomena are properly reflected in the research and the findings. External validity, in turn, is dedicated to the concept of generalizability. In other words, the main aim of external validity is to demonstrate that the obtained findings and conclusions are applicable to other contexts, settings or a larger population. Nevertheless, the authors note that external validity is the most difficult to achieve due to the specificity and uniqueness of a qualitative research. However, Morse (1994) has claimed that theoretical concepts from a qualitative study could be transferred to other conditions if they are grounded in earlier research or literature. The author describes this type of generalization as theory-based generalization. In the case of this thesis, it is worth noting that the actual findings were related to the theoretical framework that is based on academic sources and theories. Therefore, based on Morse's (1994) statement one could suppose that theoretical ideas from the current research could be transferred to the other situations using both qualitative and quantitative methods.

Besides, other measures were employed to satisfy the criteria of validity in the current investigation. First and foremost, all of the respondents were not limited to give strict answers, and were asked to provide feedback during and after the process of the interview. This form of dialogue between a respondent and a researcher contributed to better understanding of behavioral settings related to the co-branding phenomenon and helped

reveal additional insights about the obtained experience with co-branding items. Secondly, due to the open-ended format of the interviews, the researcher selectively asked follow-up questions in order to cover all of the aspects of the observed entities and to achieve the objective and accurate reflection of the researched phenomenon.

4. Results

In the previous chapter, the methodological procedure applied on the fourteen in-depth interviews is described. The results of the six-phase thematic analysis will be presented in this chapter. It is important to mention that the process of analysis was based on the conceptual model *(Figure 1)* in order to gain an understanding of the current behavioral settings of H&M customers, the customers' attitudes toward co-branding and future intentions to purchase luxury fashion items outside of collaborations. Nevertheless, extra insights of the respondents' behavior revealed during the process of analysis are also included in the results section, considering that they are important elements of the investigation. Therefore, an updated conceptual model (*Figure 2*) is presented at the end of this chapter.

Further analysis will be categorized in seven different sections. Each of the section will provide the key findings on the investigated phenomenon found in the dataset. A detailed description of the sample obtained from the introduction part of the conducted in-depth interviews will first be provided. The detailed description can help illustrate the general trends of the respondents' purchasing habits and the differences among individual answers.

4.1 Detailed description of the sample

In total, fourteen H&M customers (N = 14) were interviewed. In order to avoid the influence of gender on the results and to present objective findings, 7 men and 7 women were included in this sample frame. 13 out of 14 interviewees were full-time students; one male respondent was a part-time worker. In addition, three male respondents who were students had been working part-time. A total of four persons from the sample frame had a part-time job.

Given that the main focus of this research is on co-branding campaigns in the fashion industry, all interviewees were asked to give their personal opinion about the influence of clothing on their identities. All of the respondents claimed that clothing is a significant part of their identities, through which they attempt to reflect or complement their personalities. More precisely, the interviewees emphasized that clothes could contribute to the representation of the mood, character and image of oneself. *"I can show what I really think, what kind of person I am"* (Respondent, 5). *"Through the clothes I wear, I try to express who I want to be"* (Respondent, 6). In addition, six respondents mentioned that they would select clothes according to the occasions that they would participate in. *"I'd say it is pretty important. When I go to work I need to look professional"* (Respondent, 10). *"I also think where I am*

going for the day. So, if I need to walk a lot or I'm sitting…" (Respondent, 3). Another important aspect of clothing that was recognized among the answers is related to the perception of a person from other people. Ten respondents mentioned that clothes could shape the first impression of a person, and that clothing could have an influence on one's evaluation of another person's image. *"I would say that you get associated with a certain group by the way you are dressed"* (Respondent, 13). *"It has an affect on how the other people treat you, how the other people feel about you or what do they think about you"* (Respondent, 2).

Regarding store preferences, all respondents tend to visit other mass-market stores besides H&M, namely Primark, Zara, Weekday, Pull and Bear, Monki, Urban Outfitters, etc. In addition, three interviewees sometimes purchase clothes from vintage stores. A reasonable price point is one of the crucial factors that motivate the interviewees to visit mass-market retailers and vintage stores on a regular basis. All of the respondents claimed that they could afford to purchase clothes from mass-market brands without any significant financial constraints. *"The price is really good for me"* (Respondent, 5). *"Why do I visit these stores? They have like the basic stuff, but also they have like very funky vintage stuff. And they are not that expensive to buy"* (Respondent, 4). *"It's a good value for money and with my current budget I feel it is ok"* (Respondent, 6). *"I like their clothing, I can afford it, and that is the main thing"* (Respondent, 10). Another aspect for visiting mass-market retailers has to do with the style of the manufactured clothes. Some respondents noticed that the aforementioned stores sell fashionable items that are easy to wear and to match with other items. *"If I want to go for something trendy and I want to buy it quite cheap then I would go to H&M"* (Respondent, 2). Moreover, two respondents mentioned that the mass-market brands produce cheaper substitutes for designer clothes. *"They are kind of copying designer clothes. So, you can always get something cheaper if you cannot buy the real stuff"* (Respondent, 1). *"Because if I usually see something nice [in the luxury fashion shops], I go to H&M or Vero Moda and try to find some similar products there. Then I can buy it for a lower price"* (Respondent, 5). Lastly, one respondent claimed that she shops at vintage stores in order to get unique pieces of clothing. *"And vintage… It's because it is unique and nobody else can get the same piece of clothing you own"* (Respondent, 1).

Concluding the detailed description of the sample frame it is important to stress that the respondents were mainly full-time students, who reflect or complement their identities through the clothes they wear, and who tend to visit mass-market retailers because of affordable prices. In addition, some of the respondents claimed that fast fashion stores

propose a cheaper alternative for designer clothes. All in all, most of the interviewees were satisfied with the general style of the clothes produced by mass-market brands.

4.2 The perceived norm of luxury brands and H&M products and its influence on purchase intention

In the theoretical framework, it has been mentioned that the customers' attitudes toward co-branding products will be affected by customers' prior attitudes toward each of the brands that participate in the collaboration. Given that the main focus of this study is on co-branding campaigns between H&M and luxury fashion brands, it seems crucial to find out customer's initial attitudes toward H&M and luxury fashion. Revealing the perceived norm of luxury brands and H&M products could help trace their influence on the perception of co-branded products, as well as future purchase intentions toward co-branding collections.

4.2.1. The perceived norm of H&M products and its influence on purchase intention

The main motives for the respondents to visit mass-market retailers on a regular basis have been mentioned previously. Nevertheless, given that this study focuses on the collaborations between H&M and luxury fashion brands, it is necessary to study customers' attitudes toward regular H&M products. In this section, the perceived norm of H&M and the respondents' loyalty for this brand will be described. In addition, the frequency of H&M visits and the amount of money that the interviewees usually spend at local H&M stores will be specified.

In terms of customer loyalty, the study has revealed that seven respondents had not been loyal to H&M. The main reasons given by these respondents had to do with the quality and the style of H&M clothes. For these seven interviewees, H&M clothes are not exclusive, nor do they have a consistent quality. *"I don't like to wear something that everyone is wearing… I think the fitting is not so great, and it's not unique anymore"* (Respondent, 3). *"I think there is always something wrong with those clothes. The cut or the size or how it fits me. You can feel that it is not a good quality"* (Respondent, 8). On the contrary, four respondents expressed that they had been loyal to H&M, and that they were satisfied with the quality and design of H&M clothes. *"I am very loyal. H&M has everything that designers also have… [and the] quality is the same"* (Respondent, 4). *"They have got a very consistent quality, you can wash it as many times as you like and it keeps really good. And I think I like their colors. Every store has its own colors, and H&M just has very nice colors"* (Respondent, 11). The remaining three respondents had a neutral attitude toward H&M

products. Regardless of the contradictory answers, all fourteen interviewees had one common motive to purchase H&M products – the affordable prices of clothing. *"I buy something at H&M because it's cheap and not mainly because I like something at H&M in particular"* (Respondent, 14). *"The cost-base is good at a local space"* (Respondent, 9). *"I like H&M because it's affordable"* (Respondent, 12). Moreover, two female respondents mentioned that H&M stores have very diversified production lines that could satisfy almost every customer and suit almost every type of occasion. *"You have basic clothes there, they have really big sports wear collections, they also have business wear, they have so many accessories. So there is something for everyone and it's affordable. That's what makes it to be popular, I think"* (Respondent, 3).

Concerning the frequency of H&M visits, different patterns were found among female and male respondents. Generally speaking, female respondents tended to visit H&M more often comparing to the males. More precisely, four females claimed that they would visit H&M stores at least once every week. Meanwhile, two other female respondents would shop at H&M up to two times per month. However, the 26-year-old female respondent claimed that she would stop by H&M only once every three months. As for the male interviewees, it was revealed that four of them tended to visit H&M stores once every two months, while two other male respondents would enter an H&M shop up to two times per month. In addition, one male interviewee claimed that he would be at H&M once per week.

Regarding spending habits, it was found that males tend to spend more money at H&M stores per visit comparing to females. On average, the male interviewees would spend 62.8 EUR per visit, whereas females would spend approximately 52.8 EUR each time they shop at H&M. Nevertheless, the amount of visits from both sides was not taken into account. Therefore, it could be assumed that women on average would spend more money at H&M stores comparing to men.

In sum, the attitudes and loyalty toward H&M and the brand's products vary between the respondents. A few interviewees were not satisfied with the quality and the style of H&M clothes, whereas the others have neutral or positive attitudes toward the garments of this brand. However, there was a common reason that motivates the interviewees to purchase clothes from H&M. All respondents claimed that clothes from H&M are affordable and are within their personal budgets. Concerning the frequency of visits, females in general tended to stop by H&M stores more often comparing to males, while males tended to spend more money at H&M stores per visit. Nonetheless, it could be possible that females would spend

more money at H&M stores per month, because the frequency of visits had not been taken into account when considering the average amount of spending.

4.2.2. The perceived norm of luxury brands and its influence on purchase intentions

In the previous section, the initial attitudes and loyalty toward the brand H&M among the respondents have been explained. Since the investigation is dedicated to the co-branding campaigns between H&M and luxury brands, it is important to learn also about customers' prior attitudes toward luxury fashion, so as to find out how such attitudes could influence the perception of co-branding items. The perceived norm of luxury fashion among the respondents will be presented in this section.

In order to understand the perception of luxury fashion among the interviewees, the following question was proposed: *"Why do you think people consume luxury fashion products?"* The obtained results revealed several characteristics that clearly demonstrate the actual perception of luxury fashion among the respondents. Specifically, the quality and design of clothing were pointed out most frequently, and ten out of fourteen interviewees mentioned these two characteristics of luxury fashion above all else. In other words, the majority of respondents believed that luxury fashion items are better in terms of quality and design when compared to regular products from fast fashion market. *"I think there is a perceived element of quality. If, for example, you go to Zara and buy their bags spending something like 50 EUR on something that was made out of plastic, it will probably be broken in a few months. And then if you go, for example, to Louis Vuitton you have the bags for 300 EUR, but of course it will be hand crafted and with the quality"* (Respondent, 6). *"I would buy high fashion more in the sense because the quality or the design is more sophisticated, like it is different from all of the other designs"* (Respondent, 2).

Another element that was commonly found among the respondents' answers was related to the symbolism of luxury clothing. Nine out of fourteen interviewees mentioned that a person could manifest a certain symbol of status through wearing clothes from luxury brands. *"I think, normally people just assess luxury brands with the symbols of richness, wealth, upper class"* (Respondent, 7). *"I think that luxury brands would associate with a certain type of a person, or a certain income, or a certain polished persona in many of cases"* (Respondent, 6). *"I think, it's because kind of status, I guess"* (Respondent, 12).

Besides, more than half of the respondents associated luxury fashion with uniqueness. Eight interviewees claimed that luxury fashion items are unique and exclusive compared to

products sold at mass-market retailers. *"It got a sense of exclusivity, it's more exclusive to buy luxury fashion. I think the combination of the quality and exclusivity – that what makes luxury fashion"* (Respondent, 11). *"It's a little bit more limited in production. It is the stuff you don't see in most shops normally, you can't buy it everywhere, because most clothing stores are like H&M or We. Those kinds of stores are just mass-market producers, but high fashion… There are not a lot of stores you can get it from, so, it is more exclusive"* (Respondent, 12).

Furthermore, seven respondents related luxury fashion to the ostentatious display of wealth. Some respondents believed that people, who consume luxury fashion, tend to have a desire to emphasize their prosperity, especially in terms of financial well-being. *"I think for some people it is very important to show to other people that they have some kind of status or money, so, it is showing-off a little bit that they are able to wear these expensive brands"* (Respondent, 3). Moreover, six respondents recognized that luxury fashion items are usually more expensive than products from mass-market retailers. *"The things are also expensive, but they look unique and cool"* (Respondent, 1).

Lastly, two respondents claimed that some people might wear clothes from luxury brands in order to resemble celebrities. *"Luxury brands use so much advertisements with celebrities and models to promote their clothes, and I think that helps people, because they want to be like actors"* (Respondent, 11).

To summarize, the perceived norm of luxury fashion has been revealed in this section. The majority of respondents believed that luxury fashion items are better in terms of quality and design than products from mass-market retailers. In addition, it was suggested that consumers of luxury fashion products have the tendency to emphasize their status and to display their financial well-being through high fashion clothing. Besides, some of the respondents noticed that luxury fashion items have an element of uniqueness, and are usually more expensive than mass-market products.

4.3 Co-branding from the customers' perspective: attitudes toward a co-branded product and match-up associations

In the previous sections the perceived norm of H&M products and luxury brands, as well as customer loyalty toward the brand H&M, and customers' purchasing habits of the H&M clothing have been discussed. This section will touch upon the phenomenon of co-branding

between H&M and luxury fashion designers, as well as customers' perception and attitudes toward a co-branded product.

First of all, it is worth noting that all fourteen respondents were familiar with the co-branding collaborations between H&M and luxury fashion designers. Thirteen interviewees claimed that they were aware of the latest collaboration between Alexander Wang and H&M. In addition, six respondents were able to mention other luxury fashion brands that have collaborated with H&M, among which are Karl Lagerfeld, Comme des Garçons, Maison Margiela, Versace, and Jimmy Choo. One respondent, who had not heard about the Alexander Wang for H&M collection, was able to mention, however, previous co-branding campaigns between high fashion designers and H&M. It is important to note that two respondents have also noticed several lines of co-branding clothes between H&M and celebrities, namely Madonna's and David Beckham's collections.

Concerning customers' attitudes toward a co-branded product, several points were commonly addressed among the respondents' answers. In particular, thirteen respondents claimed that they would expect a reasonable price point from a co-branded item. According to those respondents, co-branded clothes tend to be cheaper than regular products from luxury fashion brands. In addition, some respondents supported their claim by the fact that the co-branded items were produced with the H&M partnership. In other words, the perceived norm of H&M products apparently would influence customers' actual perception of co-branding collections. *"If it is gonna be collaborated with H&M, it is not gonna be so high, of course it is gonna be affordable"* (Respondent, 7). It is worth mentioning that thirteen of the respondents considered the aforementioned attribute of co-branded clothes as a positive one, because they believed that the participation of the mass-market retailer in co-branding campaigns reveal an access to designer clothing. *"You get a cheaper price for something that is usually more expensive"* (Respondent, 2). *"I think it is nice because they make design clothes more accessible to people with lower budget"* (Respondent, 3). Another element that exemplifies H&M influence on co-branding collections is the function of the co-branded products. More precisely, two respondents pointed out that the products from the collaborations were designed for day-to-day wear, making the products distinct from delicate high fashion garments. *"I think that design would become slightly more wearable for the daily life. I think they try to downscale their clothing to make them more approachable. I mean something that you could combine easily in your day-to-day life, when you are going to school or something like that. I think it is not for certain events only"* (Respondent, 6).

Nevertheless, negative influence of H&M on customers' perception of co-branding collections has also been found. There were eight respondents who mentioned that co-branding clothes usually fail to reflect all of the characteristics of designer clothes. More precisely, these respondents considered co-branded products as a budget alternative to actual high fashion pieces. Besides, some respondents believed that the participation of H&M would hamper the sense of exclusivity of co-branded clothes, particularly because of the high circulation and large availability of the products. *"If I want something that reflects the luxurious, then I would just buy it straight from the company. Then it is exclusive. But here is not. With H&M it is not exclusive anymore, that is taken away"* (Respondent, 2). *"Usually they [co-branded items] will be cheaper and also they don't have the same prestige as luxury brands"* (Respondent, 9).

Another negative aspect of H&M on co-branding is related to the quality of the products. Two respondents believed that products from collaborations tend to have lower quality compared to actual luxury fashion items. *"I think [it has] not the best quality, because it is still H&M"* (Respondent, 12). *"I think, the quality of these co-branded products is not as good as the normal designer outfit. Because they make a lot of them... it is not unique or hand made. So, they produce a lot, and I think they also use cheaper material, because they want to keep the price low"* (Respondent, 3).

Apart from customers' perception of the brand H&M, the perceived norm of luxury fashion also has a significant influence on one's attitude toward co-branding collections. For instance, twelve respondents stated that they would expect better design from co-branded items than from regular H&M products. *"Well, they use different shapes, because H&M uses a lot of similar shapes, very simplistic, and I think the designers have different visions on shapes and textures. So, that is really nice"* (Respondent, 11). *"Pieces that they bring in these collections are different from what they usually have. So, that is the most important part about it. Not necessarily the label, but also the design. It is actually nicer and more sophisticated"* (Respondent, 2).

The quality of co-branded clothing is another topic raised by most of the interviewees. Although it was mentioned earlier that two respondents would expect a lower quality from co-branded items than from high fashion products because of the H&M participation, there were in fact nine respondents who claimed that they would expect better quality from co-branded products compared to regular H&M garments because of the influence of luxury brands. *"[I would expect] a little better quality than a regular item of H&M"* (Respondent, 11). In addition, six respondents pointed out specifically that they seek superior materials in

co-branded clothing, and three other mentioned that they look for the quality of well-fitting. *"Typically, you can also see that the material they use is nicer than they would usually use. I think they try to make it look more high-end"* (Respondent, 6). *"Well, like the materials and the way it fits. It is different than the rest of the collections"* (Respondent, 14).

The exclusiveness of co-branded products is another theme that was brought up recurrently by different interviewees. While a number of respondents considered co-branded products as a cheaper alternative to actual high fashion garments, six respondents claimed that they would expect an element of uniqueness because of the limited editions of co-branded clothes. *"And often it is really cool, it is really different. It is just for a season and it is nice as well, because it is not something that is going to be constantly circulated. It is just there for one season and it is gone. I like that"* (Respondent, 9). *"I think it is cool, because it is always like limited editions and those kind of things"* (Respondent, 12).

To conclude, attitudes toward a co-branded product among a set of respondents have been presented in this section. It is important to note that all of the interviewees were familiar with the co-branding phenomenon, particularly collaborations between H&M and high fashion designers. While judging a co-branded item, customers tend to rely on their previous attitudes toward each separated brand that constitutes the collaboration. It was revealed that the perceptions of H&M and of luxury fashion brands do have an influence on customers' attitudes toward a co-branded garment. For instance, the idea that co-branded products have a reasonable price point and a day-to-day wear have to do with consumers' positive associations for H&M. However, there are also negative effects of customers' attitudes toward H&M on the perception of co-branding campaigns. Some interviewees claimed that co-branded clothes tend not to be exclusive, and are usually not of an excellent quality because of the products' high circulation and large availability. Concerning the influence of luxury fashion on co-branding items, most respondents would expect better quality in terms of design, use of materials and fitting from co-branded clothes compared to regular H&M dress. Lastly, some of the respondents noticed that co-branded items are unique because of the limited editions of co-branded collaborations.

4.4 Influence of attitudes toward a co-branded product on purchase intentions

In the previous section, it was revealed that H&M customers tend to form their attitudes toward a co-branded item based on their previous attitudes toward each of the brands that

participate in the collaboration. Besides, particular characteristics of H&M and luxury fashion brands that the respondents would expect from co-branded clothes have also been described. This section demonstrates whether the respondents would consider purchasing a co-branded item, as well as the factors that would influence the respondents' decision. In addition, purchasing habits of co-branded products among the interviewees and the environmental constraints that moderate respondents' intention to purchase a co-branded item will also be described and reviewed.

First and foremost, all of the respondents claimed that they would consider purchasing co-branded products. Nonetheless, five of them specified that their purchase intention would depend on the price of an item. There are a few reasons as to why the interviewees would be interested in owning a piece of co-branded clothing, such as opportunity recognition. More precisely, eleven respondents considered co-branding campaigns as an opportunity to purchase clothes with certain characteristics of luxury fashion at small expense. *"It is an easy way of buying something that you perceive with a higher quality and having a brand name for a lower price. For those of us who currently can't afford luxury, I think that is a good way of making it possible"* (Respondent, 6). *"I think it is nice, because they make design clothes more accessible to people with a lower budget"* (Respondent, 3). *"I think it is good to make designers more available for people who don't have a lot of money"* (Respondent, 10). In addition, three persons from the sample frame mentioned that the co-branding products stand out from the rest of the H&M collections, and this characteristic promotes purchase intention of co-branded items. *"Well, because it's a little bit different from what you normally buy. And it kind of stands out. I like it, I like sometimes to stand out"* (Respondent, 12).

Other than opportunity recognition, thirteen respondents claimed that they would assess the design of a piece of clothing while considering the actual purchase of the product. *"If the products from those collaborations do not fit my style or if I think that they do not look good, I wouldn't buy them even if I knew that they are collaborated with luxury fashion brands"* (Respondent, 1*). "For example, Wang – I couldn't see myself wearing these clothes. So, I wouldn't buy these clothes only because Wang was on it"* (Respondent, 6).

The price of the co-branding items is another important factor that influences customers' purchase intention of co-branded products. For instance, four respondents stated that co-branded products tend to be more expensive than what H&M usually offers, and that they would compare the prices while choosing between co-branded and regular H&M products. *"Once I found a really nice jacket, but it was too expensive for me"* (Respondent, 5). *"It was still like a lot more expensive than the general H&M collection"* (Respondent, 9).

Besides, four respondents mentioned how the access to co-branded products could influence their purchase intentions. More precisely, these interviewees claimed that co-branded items are typically not easily accessible not only because they are produced in limited editions, but also because of the large queues that flood the stores every time when a co-branded campaign launches. *"I remember I wanted to buy Jimmy Choo and they were sold out immediately, like my size was sold out so quickly. And the lines were huge, so you have to stand in a line forever"* (Respondent, 2). *"I haven't bought anything myself, because usually they run off very quickly, but I did go to the Jimmy Choo in Vienna, but it was a queue for like three hours, which is pretty funny"* (Respondent, 6).

As for actual purchases of co-branded products among the respondents, seven interviewees had never bought anything from the collaborations between H&M and high fashion brands. Nonetheless, two female interviewees expressed that they actually would have purchased items from the Jimmy Choo for H&M collection if it were not because of the long waiting time to enter the stores and the limited quantity of the collection's products. Six respondents stated that they had purchased co-branded clothes. More specifically, one female interviewee had bought two items from the Alexander Wang for H&M collection, while the other five respondents had purchased co-branded clothes from previous H&M collaborations. In addition, one respondent claimed that he had purchased shoes from the collaboration between Converse and Maison Margiela, but had never bought anything from collaborations between H&M and luxury fashion brands.

To summarize, the main reasons that influence the intention to purchase a co-branded product among the interviewees are presented in this section. First of all, it was revealed that opportunity recognition has a strong impact on purchase intentions of co-branded clothing. More specifically, some H&M customers see buying co-branded products as an opportunity to obtain seemingly high fashion clothes at a relatively low price. Secondly, respondents tend to evaluate the design of co-branding garments when considering purchasing the products. Moreover, it was found that the price and access to stores constitute two other important factors that would influence the purchase intention toward co-branded clothes. Lastly, it was revealed that seven respondents had never bought anything from H&M co-branded collections. Nonetheless, two of them did intend to purchase co-branded products but had not been able to access the H&M stores during the launch of a co-branding campaign. Six other respondents had purchased products from collaborations between H&M and luxury fashion designers: one from the Alexander Wang for H&M collection, and five made purchases from other H&M co-branding campaigns.

4.5 Environmental constraints moderating the current purchases of luxury fashion

After learning about customers' attitudes toward co-branded products and the influence of these attitudes on consumers' purchase intentions, it is necessary to also investigate the current patterns of luxury fashion consumption within the sample frame. Given that one of the aims of this study is to find out why customers of H&M would be interested in purchasing co-branded clothes, it seemed important to understand how these customers had been consuming luxury fashion. In fact, revealing customers' usual habits of purchasing high-end fashion could be important for studying the influence of co-branding phenomenon on future purchase intentions toward luxury fashion. This section will present the current patterns of luxury fashion consumption among interviewees.

It was revealed that eleven out of fourteen respondents had not been able to purchase luxury fashion products because of their occupation as students and the fact that they did not have a permanent job. *"I cannot purchase luxury fashion. I am not earning money"* (Respondent, 7). *"I'm a poor example, because I don't really buy high fashion"* (Respondent, 9). Meanwhile, three respondents claimed that they could occasionally afford luxury fashion items. *"Shoes I buy by myself... I usually get them for Christmas or something. Once a year"* (Respondent, 11). It is worth mentioning that all of these three respondents had a part-time job. In addition, rather than consuming luxury fashion products on a regular basis, the three respondents tended to purchase high fashion items only for special occasions. They also claimed that they would not consider switching to luxury fashion products completely at the moment because they had other expenses to cover. *"So, just for some special occasions I would wear a luxury piece of clothing, but other than that I would rather spend my money on other things"* (Respondent, 10). *"I have other things that I like to buy monthly. I buy a lot of music instruments, guitars, and everything. So, that is a major expense. So, that is a priority over clothing"* (Respondent, 13).

In the meantime, despite the inability to purchase luxury clothing, eleven respondents from the sample frame did own one or more luxury fashion items. Apart from the three respondents, who could purchase high fashion clothes occasionally, five interviewees had received luxury fashion products as gifts, and three other respondents had managed to buy high fashion items during special sales. *"I have like a few things that I want and then stand for them and then I wish them for my birthday"* (Respondent, 2). *"I have bags from Gucci, Louis Vuitton and Coach. These are the presents. I am not earning money, so they are just*

gifts from my parents" (Respondent, 7). *"I have some clothes from Karl Lagerfeld, but I bought them on a sample sale"* (Respondent, 3). *"When I was at the department store, I had a nice discount, so I would buy, I would treat myself, and I would buy some nice brands. But now I'm not working there, I don't feel like the need or the drive to invest heavily in clothing"* (Respondent, 9).

To sum up, it was found that every member of the sample frame could not purchase luxury fashion products on a regular basis. The main reason for the interviewees' inability to consume luxury fashion constantly had to do with the respondents' occupation – the majority of the interviewees were full-time students, and only a few of them had a part-time job. Nevertheless, eleven respondents owned at least one piece of luxury fashion item. While five of the interviewees had received luxury fashion products as gifts, three respondents had purchased high fashion items during special sales. Lastly, three other respondents could afford to consume designer clothes occasionally because of the income from their part-time jobs.

4.6 Future purchase intentions to consume luxury clothing brands

In the previous section, it was revealed that even though most of the interviewees owned at least a piece of luxury fashion item, none of them had been able to purchase designer clothes on a regular basis. In this section it will be explored if the collaborations between H&M and high fashion designers can increase the purchase intentions of luxury fashion clothes. More precisely, this section will deal with the respondents' urge to consume high-end clothing in the future, and will touch upon the influence of co-branding collaborations on luxury fashion consumption.

Firstly, the awareness of designer brands seems to be an important category revealed in the answers. Eight respondents claimed that they were not familiar with luxury fashion brands, and that the H&M co-branded campaigns had raised their awareness of luxury fashion brands. *"The names. A few years ago I didn't know any… I did know but not that much designer stuff, but H&M have collaborated a lot more with bigger names, like designer things and I searched up in Google what is that, and what is that and then I knew it"* (Respondent, 4). *"I do think that the collaborations would introduce me to brands I wouldn't have known otherwise"* (Respondent, 12).

In much the same way, co-branded campaigns between mass-market retailers and high fashion brands could possibly increase consumer's knowledge about luxury fashion

production. Six respondents specified that although they had heard about certain designer brands, they did not know much about the actual production, nor the design or style of clothes by high fashion brands. Through collaborating with H&M, a luxury fashion brand could in fact introduce the brand's design to consumers. *"I wouldn't just go to the luxury brand store. And then I don't know about their design. For example, Versace. I knew about their brand but I didn't know about their design. Maybe I knew several perfumes and stuff. And after they collaborated with H&M, and I always go to H&M stores and see the clothes, and I see their products"* (Respondent, 7). *"Yeah, I like Versace more now. When I saw H&M collaboration will do that. Now I like to watch their website for new blogs every week, because of them. I was not very interested in Versace, but now I like them very much. I did know Versace, but what were the colors of Versace? It was very colorful and I didn't know that. Before the H&M I didn't know that"* (Respondent, 4).

Furthermore, co-branded campaigns could increase the appeal of luxury fashion for consumers. For instance, eight respondents claimed that they had become more interested in luxury fashion brands after seeing their co-branded collections with H&M. *"Firstly, I didn't know about these brands and after their collaborations with other brands and stuff, and I got to know them, and I became interested in them"* (Respondent, 7). *"I think after the Jimmy Choo collection [with H&M] I became more interested in their shoes and I thought 'oh, okay, maybe it is something that I like to buy when I can afford it'"* (Respondent, 6). On the contrary, six respondents stated that H&M co-branded campaigns did not involve them into the luxury fashion. Three out of the six interviewees, who could not afford to purchase luxury fashion products, stated that H&M collaborations with high fashion brands had not motivate them to consume designer clothing more often. *"I'm not really interested in luxury fashion because I don't have enough money for it, so these collaborations didn't change that much"* (Respondent, 14). In addition, two out of those six respondents mentioned that they had been interested in luxury fashion prior to knowing about the collaborations, and that the co-branding campaigns did not introduce them to high fashion clothing. *"I already had some of the opinion on luxury fashion and after that [collaborations] I knew it a little bit better, but basically stayed the same. So, it wasn't… I wasn't necessarily more interested or less interested"* (Respondent, 13).

Besides, six respondents mentioned that the collaborations between H&M and luxury fashion designers did have an impact on their purchase intentions of luxury fashion products. *"I bought a few designed things when I saw it. It was very expensive but it was worth it"* (Respondent, 4). *"…I always go to H&M stores and I see the clothes, and I see their*

products…For example, after I see Versace [in co-branding] I say: 'Ok, it's my style'. So, why don't try Versace next time if I have money?' Because I will save some money for products, and I like to have luxury products. And then it's the time to make decisions, which luxury products to have" (Respondent, 7).

Lastly, it has been shown that the majority of respondents wished to buy clothes from luxury fashion brands more often. More precisely, thirteen interviewees claimed that they would consider purchasing luxury fashion items on a regular basis in the future if they happen to become economically powerful enough. Three respondents specified that they would switch to luxury fashion completely if their salaries could cover all of their expenses. *"It depends on how much I will get from my salary. If I have the money, of course I would [switch to luxury fashion brands]"* (Respondent, 1). While ten other respondents claimed that they would purchase luxury fashion items more often given that they have enough money, these respondents expressed that they would still dress themselves with a combination of designer clothes and and mass-market products.

To conclude, the influence of co-branding collections on future luxury clothing purchase intentions has been explained in this section. For instance, it was revealed that the collaborations had raised the awareness of luxury fashion brands among the H&M customers. In addition, these co-branding campaigns might help H&M customers find out more about a particular high fashion designer, and familiarize themselves with the designer's own production lines and style of clothing. Besides, the majority of respondents had become more interested in luxury fashion because of the collaborations between H&M and high fashion designers. It is worth noting that some respondents, who were students, still had not become attracted to luxury fashion because of their current financial status. However, a significant number of the interviewees claimed that they would purchase luxury goods on a regular basis in the future, when they would become economically powerful enough. Lastly, there were six respondents who mentioned that they would consider consuming luxury fashion brands outside of their collaborations with H&M. In other words, it might be seen that the co-branding campaigns did have an influence on consumers' purchasing intentions of luxury fashion garments.

4.7 The new conceptual model

Taking into account the findings related to the co-branding phenomenon, the study proposes a second version of the conceptual model. The new conceptual model unifies all of the

sections from the results chapter, and also demonstrates the behavioral outcomes related to co-branding campaigns in the fashion industry and consumers' future purchase intentions toward luxury products (*see Figure 2*).

This model is constructed for two main reasons. First and foremost, the model illustrates in which way this study provides an in-depth perspective on co-branding. Secondly, it is important to show how the research has been conducted. Besides, the proposed model also demonstrates the potential relations between different dimensions that were extracted from the actual findings. However, it has to be stressed that the designated relations are not proven because of the qualitative nature of this study, and that they are given only to highlight the in-depth perspective of the research.
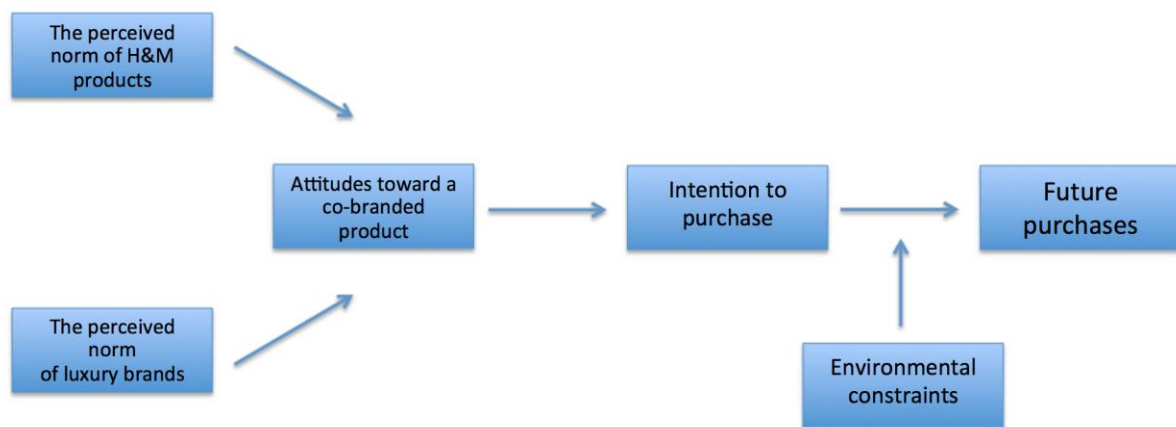
(Figure 2)

As seen from the second version of the conceptual model, H&M customers tend to rely on their previous attitudes toward the individual brands that constitute the collaboration when assessing a co-branded product. The perceived norm of H&M and luxury fashion brands help to shape consumers' attitudes toward a co-branded product. Subsequently, consumers' attitudes toward a co-branded product could lead to purchase intentions of the co-product. For instance, one may see an opportunity to buy products with certain characteristics of luxury fashion at small expense. Moreover, it was found that customers would also evaluate the design of a co-branded item, its price and the access to the co-branding collections before making actual purchases. Some customers might become more interested in luxury fashion after seeing products from H&M co-branded collections. However, they might still refrain from purchasing high fashion garments on a regular basis due to certain environmental constraints, such as their financial status. Nevertheless, the study revealed that

the majority of the sample frame would like to consume luxury fashion in future, if they would become economically powerful enough. Given that consumers would intend to switch to luxury fashion in the future, and these co-branding campaigns might help them become familiar with the brands, style, design and other significant attributes of luxury fashion clothing, it could be assumed that co-branding collaborations did have an influence on consumers' purchase intentions of luxury fashion products.

Again, it has to be emphasized that the proposed relations were not validated due to the qualitative nature of the current research.

5. Discussion & Conclusion

The current study focused on the co-branding campaigns between luxury fashion designers and the fast fashion retailer H&M in order to enrich research on co-branding within the fashion sector. This study offered an in-depth understanding of the perception of co-branding among H&M customers, and revealed the influence of co-branding on the future purchase intentions for luxury fashion goods. This section links the obtained findings to the theoretical argumentation on co-branding, and discusses the implications of the findings toward theory and practice. Drawing connections between the collected data and theories is an important step for this research because this can contribute to an elaborate understanding of the research topic.

The discussion part will first connect results obtained from the interviews with the prior theory on co-branding, then will present theoretical and practical implications of this research, and finally will consider limitations and suggestions for the further investigation, as well as will present the section of conclusion.

5.1 Discussion

The current study was aimed to answer the following research question: *"How can co-branding strategies increase future purchase intentions in the fashion industry?"* The results of this study revealed that H&M customers tend to associate high fashion products with two concepts: a person's self-concept, and social status concept. It is worth noting that the obtained results do correspond to theories on the perceived norm of luxury brands discussed in section 2.3 (Atwal, & Williams, 2009; Fionda, & Moore, 2009; Kim, & Ko, 2012; Kim et al., 2012). Therefore, it seems important to elaborate on the similarities between the research findings and the conceptualized norm of luxury fashion.

Firstly, several studies on luxury fashion (Chadha, & Husband, 2006; Nia, & Zaichkowsky, 2000) have stated that one could display one's social status by consuming luxury goods, an idea that correlates to a person's self-concept (Fionda, & Moore, 2009). The findings of the current research resemble this idea, as respondents claimed that a person could manifest a certain symbol of status through consuming luxury clothes. Secondly, Yi-Cheon Yim et al. (2014) have noted that luxury brands tend to be unique in people's perception. As revealed in the study, the uniqueness of a product is an important element that allows respondents to distinguish luxury fashion items from clothes produced by mass-market

retailers. Thirdly, Jackson (2002), as well as Nueno and Quelch (1998) have stated that luxury brands are characterized by their exclusivity, excellent quality, high prices, and craftsmanship. As clearly demonstrated in the results, most of the aforementioned features were repeatedly brought up by respondents during the interviews. Moreover, the interviewees pointed out other characteristics of luxury fashion that have not been addressed in observed theories, including sophisticated design, and resemblance to the style of famous actors and other celebrities. Lastly, a research made by Vigneron and Johnson (2004) has stated that luxury consumption could be related to the social status concept. In addition, Dubois and Duquesne (1993) have suggested that the ostentatious display of wealth could be considered as one of the main motives for purchasing luxury products. Similarly, some respondents believed that one might consume luxury fashion in order to emphasize one's own prosperity, especially in terms of financial well-being. It appears that H&M customers perceive luxury fashion items in much the same way as what has been conceptualized in theory. Moreover, the respondents identified two additional attributes of luxury fashion products that had not been mentioned in the proposed theory, namely the sophisticated design of luxury fashion, as well as the products' resemblance to those worn by celebrities.

Considering the perceived norm of H&M products, it should be pointed out that this attribute has not been touched upon in the theoretical construct. However, the perception of H&M products and its influence on consumers' attitudes toward a co-branded item was revealed during the process of analysis. Therefore, it seemed important to find another theory on the perceived norm of the brand H&M (Boscolo Cegion, Rodriguez Moragas, Busi, & Ros de Zarobe, 2006; Ruan, & Li, 2009).

As theorized by Boscolo Cegion et al. (2006), H&M customers could be divided into two categories: practical consumers, and fashionable consumers. More precisely, practical consumers would perceive clothes as goods that satisfy the need of being dressed. As for the fashionable consumers, they tend to look for clothes that can enhance their image and reinforce their self-esteem. According to the obtained findings, there were two types of H&M customers. For instance, a half of the respondents had not been loyal to H&M, nor were they satisfied with the quality of the brand's clothes. The other half of the respondents had either been loyal to the brand H&M or had a neutral attitude toward this fast fashion retailer. In addition, this group of people claimed that the clothing from H&M has a fashionable design and an appropriate quality. In this regard, one could assume that the first half of respondents might be related to the category of practical consumers, because they had not been loyal to H&M but continued purchasing the brand's clothes. The other half, in turn, might be related

to the category of fashionable consumers, because they claimed that H&M clothing has a fashionable design.

Besides, Ruan and Li (2009) have noted that the H&M Company has been attempting to reach a large amount of customers through a specific business concept that offers fashion and quality at a reasonable price. The actual findings reflected this theoretical argumentation – all of the respondents claimed that they purchased H&M products because of the affordable prices.

In addition, Yinyin (2010) has highlighted that the frequency of visits to mass-market retailers tends to decline after the age of 26. Similar patterns could be traced in the results of this study. The findings showed a decline in visits to H&M stores among elder interviewees from the sample frame.

In the relation to attitudes toward a co-branded product, the collected data suggested that one's match-up associations for individual brands could influence one's perception of co-branded products. In this way, the actual findings do correspond to the theoretical argumentation on attitudes toward a co-branded product and match-up associations discussed in chapter 2.2 (Anthes, 2012; Simonin, & Ruth, 1998; Solomon et al., 2010; Washburn et al., 2000). For instance, Simonin and Ruth (1998) have claimed that customers' attitudes toward a co-branded item are affected by the customers' prior attitudes toward each of the brand that constitutes the collaboration. The actual results have shown that H&M customers would expect the following characteristics from a co-branded item: a reasonable price point, sophisticated design, good quality, well-fitting, well use of materials, and an element of uniqueness. While the reasonable price point is related to the perceived norm of H&M products, other characteristics of co-branded items mentioned above have to do with the perceived norm of luxury fashion.

Besides, Leuthesser et al. (2003) have stated that more powerful brands are relatively immune to the negative outcomes. The actual results have shown that H&M customers associated co-branded clothes with a lack of exclusivity and considered co-branded garments as a budget alternative to original high fashion clothes. Therefore, it could be deduced that the H&M brand could stay immune to the negative outcomes, whereas a lesser-known luxury brand from a co-branded collaboration would be prone to customers' criticism.

In the relation to the influence of customers' attitudes toward a co-branded product on purchase intentions, the findings suggested that respondents would consider purchasing a co-branded item on the rational and non-rational level of behavioral intentions. These results do correspond to theories on the influence of attitudes toward a co-branded product on purchase

intentions as discussed in section 2.4 (Anthes, 2012; Bohner, & Wänke, 2002; Brown, 1953; Dahlgren, 1998; Fishbein, & Yzer, 2003; Kim, & Ko, 2012; Leuthesser et al., 2003; Simonin, & Ruth, 1998; Solomon et al., 2010; Tesser, & Shaffer, 1990). In particular, Kim and Ko (2012) have noted that the intention to purchase comprises of customer's interest and the possibility of buying the goods or services. The actual findings revealed that respondents would consider purchasing a co-branded product if they find the price of the product appropriate.

Moreover, Anthes (2012) has stated that co-branding collaborations could create a shortcut in customers' memories, meaning that the mass-market audience would recognize an opportunity to purchase an item with the characteristics of luxury brands at a relatively affordable price. According to Tesser and Shaffer (1990), this opportunity recognition is related to the non-rational level of behavioral intentions, because the purchase intention is influenced by affective dimensions, among which the perceived norm of luxury brands and H&M, brand loyalty, etc. The collected data demonstrated that respondents did consider co-branding campaigns as an opportunity for obtaining clothes that resemble luxury fashion products at a relatively low price. In addition, the findings suggested that H&M customers would rely on other characteristics of a co-branded item before making purchases, such as: the product's design, the price, and the access to the collections. These findings correlate to another theory proposed by Fishbein and Yzer (2003), who have stated that the rational level of behavioral intention is characterized by the cognitive evaluation of the positive and negative outcomes that could be obtained from an item.

Regarding customers' current use of luxury fashion, the data showed that most customers of H&M could not purchase luxury fashion items on a regular basis. The findings of this study do resemble the theorized argumentation on the environmental constraints of the mass-market customers that described in section 2.5 (Anthes, 2012; Yinyin, 2010). That is to say, Yinyin's study (2010) has shown that the majority of mass-market audience pertains to people below the age of 26, whose monthly salaries do no exceed 1600 EUR. Taking it into account, one could assume that H&M customers would not be able to purchase luxury clothing on a regular basis. The actual findings showed that most of the respondents could not afford luxury fashion because they did not have permanent jobs. In turn, a few interviewees with part-time jobs stated that they would purchase luxury fashion occasionally.

Regarding customers' future purchase intentions to consume luxury clothing brands, the collected data displayed the influence of co-branding campaigns on future purchase intentions for luxury clothing. In this way, the results of the study do resemble the proposed

theories on future purchase intentions to consume luxury fashion brands discussed in section 2.6 (Kim et al., 2007; Oeppen, & Jamal, 2014). First of all, Oeppen and Jamal (2014) have empirically proven that co-branding strategies increase the brand awareness for both companies participating in the collaboration. The obtained results resonate with the researchers' findings. For instance, some respondents mentioned that they were not familiar with luxury brands prior knowing about the co-branding collaborations. Moreover, the collected data revealed that H&M collaborations had allowed some customers to familiarize themselves with luxury fashion production lines. In other words, even if some respondents have heard certain luxury fashion brand names, these respondents claimed that they did not know about the design of luxury fashion brands prior the co-branding collaborations with H&M.

Secondly, Kim et al. (2007) have stated that customer satisfaction is a highly important ingredient that leads to brand loyalty. According to the results of this study, some H&M customers became more interested in luxury fashion after seeing co-branding collections. Nevertheless, the findings of the study did not demonstrate the emergence of brand loyalty toward luxury fashion brands among H&M customers. Given that the majority of respondents did not purchase high fashion on a regular basis, these customers could not possibly develop loyalty to a particular high fashion brand. It was revealed in the findings, however, that most H&M customers from the sample frame would consider purchasing high fashion clothes on a regular basis in the future, if they would become economically more powerful. In addition, nearly half of the respondents would consider purchasing high fashion items from particular luxury brands that participated in collaborations with H&M.

5.2 Theoretical implications

This section will demonstrate how the findings of the current research contribute to the broader theory on the co-branding phenomenon. Firstly, this research considered two distinct theories as the theoretical point of departure, namely 1) the theory of reasoned action (TRA) (Ajzen & Fishbein, 1980) and 2) the information integration theory (IIT) (Anderson, 1981). These two fundamental theories have provided the foundation for a conceptual model that shows a) the perception of co-branding phenomenon within the fashion industry and b) the influence of co-branding on the future purchase intentions toward luxury fashion products. Therefore, the conceptual model could serve as an extension to existing theories on co-branding, and could facilitate further research related to co-branding campaigns.

Secondly, very few previous studies on co-branding have focused on the customer segment in the fashion industry or have attempted to explain the attitudes of mass-market audience toward the co-branding strategy. By offering an in-depth understanding of the behavioral effects related to co-branding campaigns and consumers' attitudes toward luxury fashion goods, this study might help add extra value to the research on the co-branding phenomenon.

In addition, it is worth mentioning that existing studies on the co-branding phenomenon have shown mixed outcomes (Ahn et al., 2010; Anderson, & Idnani, 1999; Kim et al., 2007; Lindstorm, 2002; Washburn et al., 2000). Certain previous researches have suggested that the strategy of co-branding leads to positive outcomes for both companies participating in the collaboration (Anderson, & Idnani, 1999; Kim et al., 2007; Washburn et al., 2000). However, some other studies have highlighted that it is difficult to create a successful collaboration because of the unique characteristics of brands (Ahn et al., 2010); and over 90% of co-branding cases failed in real life (Lindstorm, 2002). The findings of this study suggested that the co-branding strategy might be effective in the fashion industry, particularly between luxury fashion designers and fast fashion retailers, to help increase the brand awareness of a luxury fashion brand and to expand the potential customer base of luxury fashion goods.

To conclude, the current investigation resonates with previous researches on co-branding conducted by (Anderson, & Idnani, 1999; Kim et al., 2007; Washburn et al., 2000) but deviates from the studies made by (Ahn et al., 2010; & Lindstorm, 2002). In this way, the findings of this study clarified the effectiveness of the co-branding strategy in the fashion industry and contributed to better understanding of customers' attitudes toward the co-branding phenomenon.

5.3 Practical implications

The findings of this study also have several practical implications. First of all, the actual findings have shown that H&M customers tended to assess a co-branded product from two levels of behavioral intentions, including the rational and non-rational levels. For instance, while the non-rational level increases one's interest toward co-branding collaborations because of the products' associations with luxury fashion brands, the rational level moderates one's actual purchases with cognitive evaluations of the positive and negative outcomes that can be obtained from a co-branded item. Although it was revealed in the study's findings that

H&M customers had been interested in the brand's collaborations with luxury fashion designers, these customers were not ready to spend hours in queues to purchase the co-branded clothes. The actual findings demonstrated that co-branded clothes had not been accessible enough for customers because of the large queues and limited editions of the collections. With the results of the current study, marketers of H&M could improve the customers' shopping experience related to co-branding campaigns, and could subsequently increase sales for the co-branding collections.

In addition, it was revealed in the study that some customers of H&M associate co-branded products with a lack of exclusivity and a loss of the luxury fashion characteristics. It is worth noting that these findings correspond to the theory proposed by Leuthesser et al. (2003). In fact, the negative spillover effect caused by affiliations with the brand H&M could possibly damage the reputation of the high fashion brands that collaborate with H&M. Taking into account the findings of this research, marketers of luxury fashion brands could reconsider their marketing strategies and could reduce the risks of participating in co-branding collaborations.

5.4 Limitations and further research

First of all, the main aim of the current study was to offer an in-depth understanding of the behavioral outcomes related to customers' perception of co-branding campaigns and the future purchase intentions toward luxury fashion products. Due to the qualitative nature of this study, it is difficult to generalize the actual findings to a bigger population. In turn, a quantitative study with a bigger sample frame could generate new insights into the co-branding phenomenon, and could add extra value and a higher validity for the results of this study.

Secondly, the sample frame consisted mainly of young respondents between 18 and 26 years old, and the other age groups were excluded from the current research. This factor might have distorted the results. On the other hand, having a group of young interviewees might be beneficial for the research, because young H&M customers could be considered as the future customers of luxury fashion brands. These customers' current attitudes toward the co-branding and luxury fashion phenomena, in turn, would be valuable knowledge for the luxury fashion companies participating in collaborations.

Thirdly, the current research was unable to propose the business perspective of co-branding strategies, due to the fact that the H&M Press Centre (http://www.hm.com/nl/)

declined to answer questions related to co-branding collaborations. Therefore, further research on the actual consumption of luxury fashion brands that participated in co-branding campaigns with H&M might reveal new insights upon the influence of the co-branding strategy on future purchase intentions for luxury fashion goods.

Furthermore, given that there was only one researcher who analyzed the data for this study, the actual findings were interpreted from a single and subjective perspective, which might affect the reliability of this study. In order to present more objective and reliable findings, further research could be conducted by two researchers.

Moreover, given that the current investigation was implemented in the Netherlands, the actual results and conclusions might be applicable to the Dutch market only. Nevertheless, H&M co-branding collaborations with luxury fashion designers have been launched across different countries. Therefore, it seems necessary to explore the co-branding campaigns on an international level in order to reveal the similarities and differences in the perception of co-branding and its influence on the future purchase intentions among global customers of H&M.

Finally, this study discussed co-branding campaigns with reference to customers' attitudes toward luxury fashion products and the perspective of luxury fashion brands on co-branding. However, it appears to be crucial to evaluate co-branding collaborations from the perspective of H&M. In this way, the benefits and disadvantages, as well as the aims and desired outcomes of co-branding campaigns for the brand H&M could also be explored.

5.5. Conclusion

This study focused on the collaboration campaigns between luxury fashion designers and the fast fashion retailer H&M. The focal point of the current research was to provide an in-depth understanding of the perception of co-branding among the customers of H&M, and to find out the influence of the co-branding strategy on the future purchase intentions toward luxury fashion goods. Consequently, the main research question of this study was: *"How can co-branding strategies increase future purchase intentions in the fashion industry?"*

This study suggested that the perceived norm of luxury fashion goods and H&M products are among the key factors that form customers' attitudes toward a co-branded item. When assessing a co-branded product, H&M customers would rely on their previous attitudes toward each individual brand that constitutes the collaboration. In other words, co-branding collaborations create a shortcut in customers' memories, meaning that H&M audience would

recognize an opportunity to purchase garments with certain characteristics of luxury fashion brands at a relatively small expense. Besides, the current investigation revealed that H&M customers would also rely on other characteristics of a co-branded item, including the product's design, style, price, and the access to the collections.

Furthermore, this study revealed that co-branding campaigns increase the awareness of luxury fashion brands and their production lines among H&M customers. Nevertheless, the obtained findings did not demonstrate that co-branding campaigns lead to brand loyalty toward luxury fashion brands, because H&M customers could not afford high fashion clothing on a regular basis at the moment.

Concerning the influence on future purchase intentions toward luxury fashion products, this study revealed that H&M customers became more interested in specific high fashion brands that participated in the collaborations, and plan to purchase luxury clothing regularly in the future.

Taking into account all of the findings, it can be assumed that co-branding collaborations between luxury fashion brands and the H&M Company are dedicated for a few particular reasons. First of all, co-branding collaborations increase the awareness of luxury fashion brands among the mass-market audience. Secondly, co-branding collaborations can serve as a tool to introduce the style and the design of diversified luxury fashion brands to the mass-market audience. Finally, if fast fashion consumers find the style and the design of a particular co-branding collection appealing, they can revisit that specific luxury fashion brand easier in the future.

Given that the consumption of fast fashion goods declines after the age of 26 (Yinyin, 2010), this study has shown that H&M customers tend to switch to more expensive brands when they become economically more powerful. The implementation of the co-branding strategy can establish preliminary relationships with potential customers, and to subsequently increase the future purchases of luxury fashion goods. Therefore, co-branding campaigns seem to be a long-term investment for reaching the potential audience from broader market segments in the fashion industry.

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Appendix A. Interview protocol

General questions:

Q1: What is your name?

Q2: What is your age?

Q3: What is your occupation?

Q4: How important are clothes to you? Does your clothing reflect your personality? Is it a way to express your identity?

Q5: Can you provide me with the information of the clothing shops you regularly visit?

Q6: Why do you prefer to visit these particular shops?

Q7: As I reached you at H&M retail store (on H&M official Facebook page), could you tell me how often do you shop at H&M? And approximately how much money do you spend at H&M per visit? How much money do you spend on clothing per month?

Co-branding:

Q8: Did you know that several luxury brands have collaborated with H&M? How do you perceive the co-branding collaborations between luxury fashion brands and mass-market retailers?

Q9: Were you aware of these luxury fashion designers prior to their collaborations with H&M?

Q10: Recently, there was a co-branding campaign between Alexander Wang and H&M. Are you familiar with it? Have you bought any co-branded items from Alexander Wang for H&M collection? Have you ever purchased any items from other collaborations between H&M and luxury fashion designers?)

Attitudes toward a co-branded product:

Q11: Why did you / did you not purchase any products from this (these) collection(s)?

Q12: What do you think about co-branded products in the fashion industry?

Q13: While considering a co-branded product, would you rely on the fact that it was produced with the partnership of H&M and not with any other fast fashion company?

Q14: Assuming that it was another fast fashion brand that has collaborated with a luxury fashion designer, would you consider the other collection too? Why?

Q15: How important is it to you that co-branded clothes are designed by luxury fashion designers?

Perceived norm of a luxury brand:

Q16: Why do you think people consume luxury fashion products?

  To what extent does it influence you? Do you feel pressure to wear designer products?

Q17: Have you ever purchased any luxury fashion brands? Which ones?

Q18: How often can you purchase high fashion clothes?

Intention to purchase:

Q19: Would you consider purchasing a co-branded item made by a luxury fashion designer and H&M? Why? / Why not?

Q20: Would the participation of a high fashion designer influence your purchase intentions toward co-branded products?

Q21: What characteristics would you expect from a co-branded item?

Future purchase intentions:

Q22: Have the co-branding collaborations made you become more aware of luxury fashion brands?

Q23: Have the co-branding collaborations made you become more interested in the luxury fashion market?

Q24: Do you want to buy any items from luxury brands outside of these collaborations? Why? Why not?

Environmental constraints:

Q25: On average, how much money do you spend on fashion per month?

Q26: Do you plan to purchase luxury fashion clothing and how often?

Q27 (optional): You have mentioned that you purchase luxury fashion brands quite often, why don't you switch from mass-market to luxury fashion brands?

Q28: Assuming that in the future you would earn money to cover all of your expenses, would you switch to high fashion brands in this case? And what particular brands do you want to switch to? Would these co-branded collaborations influence your personal choice?

Concluding question:

Q29: Would you like to add anything that hasn't been discussed so far?

Appendix B. Overview of the sample

№	Respondent	Sex	Age	Occupation	Contact	Date
1	Teresa Lam	F	22	Student	lamyanteresa@gmail.com	06 April 2015
2	Lisa Walz	F	18	Student	lisafwalz@gmail.com	07 April 2015
3	Stephanie Huitema	F	26	Student	huitema.stephanie@gmail.com	10 April 2015
4	Sonja Aljaberi	F	20	Student	sonjaalja@hotmail.com	10 April 2015
5	Laura Himanen	F	23	Student	laura.himanen@student.kyamk.fi	12 April 2015
6	Philippa Josefsson	F	18	Student	philippa.josefsson@gmail.com	12 April 2015
7	Marina Li	F	20	Student	lixuany2@126.com	12 April 2015
8	Sebastien Desprez	M	24	Student	sebdprez@gmail.com	14 April 2015
9	Daniel Kelly	M	21	Student	danielckelly@live.com	16 April 2015
10	Terence van Leeuwaarde	M	20	Part-time job	terencevanleeuwaarde@ outlook.com	20 April 2015
11	Jeroen van der Kwaak	M	23	Student / part-time job	jeroenvanderkwaak@gmail.com	20 April 2015
12	Mitchell Laan	M	21	Student / part-time job	0880975@hr.nl	21 April 2015
13	Shaquille Deekman	M	21	Student / part-time job	shaquille.d@live.nl	21 April 2015
14	Leonard van Hout	M	21	Student	leonardvanhout@gmail.com	24 April 2015