

Consumer Behavior of Female Millennials in the Case of Louis Vuitton: Implications for Luxury Brand Management Practices

Bachelor Thesis for Obtaining the Degree

Bachelor of Science (BSc)

International Management

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Vienna, 11th May 2018

Affidavit

I hereby affirm that this Bachelor's Thesis represents my own written work and that I have used no sources and aids other than those indicated. All passages quoted from publications or paraphrased from these sources are properly cited and attributed.

The thesis was not submitted in the same or in a substantially similar version, not even partially, to another examination board and was not published elsewhere.

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Abstract

The value of the global market for luxury goods has been increasing steadily for several years now (Bain & Company, 2017). This trend is going to continue even further in the near future because of two developments happening worldwide currently. Firstly, because of the so-called “millennialization” of potential customers, which are even more likely and willing to invest into personal luxury fashion items (D’Arpizio, Levato, Kamel, & De Montgolfier, 2017). Secondly, this generation reaching their main earning years soon consequently leads to increases in spending power for this generation (Fry, 2015). The problem however is, that due to this generation being shaped by completely different characteristics than any generation before, prospects about consumer behavior are not quite clear (McGee, 2017). According to official sources, the luxury fashion brand Louis Vuitton (LV), is ranked as the most valuable brand in the luxury fashion industry (#20 Louis Vuitton) and is proven to be particularly popular among Millennials (D’Arpizio, Levato, Kamel, & De Montgolfier, 2017). For this reason, this paper investigates which attributes of the luxury fashion brand actually attracts female Millennials. Furthermore, the thesis explores which other factors influence the decision making and purchasing process as well as the post-purchase behavior of Millennials in the case of luxury products. By doing so, the thesis provides insights about the consumer behavior of Millennials with respect to popular high fashion brands.

Eight interviews with female Millennials have been conducted leading to the result that company values such as tradition and a prestigious image make Millennials trust the brand and conclude that it delivers high quality products. Still in order to be fully satisfied Millennials are expecting much more than just basic product features. The overall purchasing experience is increasingly important as well as delivering products that add value to the customers’ life in terms of handiness and practicality, even in the luxury fashion industry. Furthermore, the business model of consumer loyalty does not apply in the case of Millennials in the same way anymore. Even when highly satisfied with their purchasing experience, the generation is likely to switch to other brands, forcing companies to invest heavily in innovation management to succeed in the long run. Moreover, a set of suggestions about business strategies related to how to attract and retain Millennials as customers are given.

Acknowledgements

First of all, I would like to express my gratitude to my tutor Ms. Lidija Lalicic for her great support and constructive feedback while writing my thesis. Already during the process of defining the topic and scope of my thesis Ms. Lalicic proved to be very helpful as well as her being very endeavors to answer all the question that came up on my path and made my overall experience a very instructive and enjoyable one.

Furthermore, I want to thank all of the girls that declared themselves willing to take part in the personal interviews, hence making my thesis and market research possible because of sharing their valuable and private insights with me.

Lastly, and most importantly, I want to take this opportunity to greatly thank my parents. Without them I would not be where I am today. Thank you for your support throughout the years, for making it possible for me to follow my very own personal dreams and goals and always being by my side, no matter which way I am deciding to go.

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List of Abbreviations

CBR..... Customer Brand Relationship

CRM Customer Relationship Management

CSR.....Corporate Social Responsibility

LV Louis Vuitton

LVMH Moët Hennessy Louis Vuitton

POS Point of Sales

USP..... Unique Selling Proposition

WOM Word of Mouth

1 Research Objective

1.1 Introduction

As visible in Figure 1 below, despite a short decline resulting from the financial crisis in the beginning of the 21st century, the value of the global market for luxury goods has been increasing persistently for more than two decades already. Hence, the global market for luxury goods is representing huge opportunities for companies addressing and serving this branch because of both its size and future performance predictions (Bain & Company, 2017).



Figure 1: Value of luxury goods market worldwide from 1995 to 2017 (Bain & Company, 2017)

When taking a closer look at the global luxury goods market however, it is clearly visible that one group has successfully been the leading player in this industry since its foundation: *the luxury goods conglomerate Moët Hennessy Louis Vuitton (LVMH)*. Their revenues have constantly been at exceptionally high levels with a total revenue of more than 37 billion Euros in 2016 (LVMH - Key Figures). Especially their fashion brand Louis Vuitton (LV) is performing particularly well and is currently ranked as the most valuable luxury brand in the world, hence even outperforming their closest and prestigious competitors such as Gucci and Saint Laurent (#20 Louis Vuitton).

Causes for those incredible growth rates within the luxury goods industry include the overall emergence of new markets due to the rise of the middle class as well as new consumer groups spending more money on luxury items in general, especially the Chinese population. Furthermore, and most importantly, the so called “millennialization” of the target market is playing a key role in the increase of luxury goods purchases (D’Arpizio, Levato, Kamel, & De Montgolfier, 2017).

Millennials Are Now the Largest Labor Force

In millions

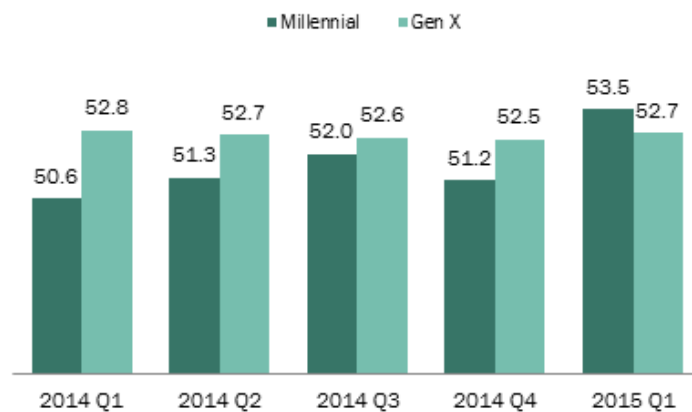


Figure 2: Millennials are now the largest Labor Force (Millennials are now the largest Labor Force, 2015)

The term Millennials refers to the generation that follows generation X and includes everyone coming of age in the beginning of the 21st century (Rouse). What makes this generation particularly interesting for businesses and especially for luxury goods companies including LVMH, is the size of this generation as well as the set of characteristics it is defined by. According to recent statistics Millennials are now officially the biggest living group of people worldwide, hence making up the biggest potential target market for companies. The value for businesses even increases with the fact that Millennials are going to reach their major earning stages in life within the next few years resulting in increased spending power from having more disposable income at hand than during recent years (Fry, 2015).

Furthermore, as a matter of fact, the concept of luxury is of greater importance for Millennials than it was for previous generations, creating huge opportunities for the

luxury goods industry to further expand their businesses through the use of tailored business strategies (What Does The Rise Of Millennials Mean For The Luxury Market?, 2016). In particular female Millennials tend to spend prevalently big amounts of money on luxury fashion items, bags from European fashion brands being the most popular ones (D'Arpizio, Levato, Kamel, & De Montgolfier, 2017).

1.2 Problem Definition and Need for the Study

In contempt of the enormous business and expansion opportunities coming along with those tendencies and market developments, some major new obstacles arise as a consequence that need to be addressed and overcome by luxury brands successfully, at best within the near future. The following quote summarizes this necessity adequately:

"If one theme describes how adulthood has changed over the last 40 years, it is growing complexity." (Cummings W. , 2017)

Serving and satisfying Millennials and building meaningful consumer brand relationships (CBR) is a more complex task than it has ever been before. Due to growing up in completely different conditions than any generation before Millennials now have a very unique set of behaviors, interests and skills shaping their expectations about product features, customer services and intangible values received when placing a purchase (McGee, 2017).

Some people even go so far to say that Millennials contravene in nearly every respect from every other generation (Cummings W. , 2017). Resulting from the fact that many of the traits defining the Millennial generation are new and appeared for the first time so far, it is not yet completely clear if general consumer behavior concepts, such as brand attachment or brand loyalty will apply the same way they did with the generations before, making brand management practices a rather tricky task at the moment (DeMers, 2017).

And even though LV is currently holding the market leader position when it comes to luxury fashion brands competition is not sleeping. As statistics show their closest competitor Gucci can report outstandingly high growth rates by managing to create

fashion hypes, hence putting pressure on LV to defend their position through the successful adaption to new consumer preferences and needs (Munzenrieder, 2017).

1.3 Objectives of the Study

In order to find answers to those uncertainties in consumer behavior of Millennials so that companies can ensure to seize the opportunities rather than suffer under those new circumstances, qualitative market research in the form of personal interviews will be conducted.

The overall goal of the study is to provide more detailed predictions and insights about consumer behavior of Millennials in regards to the luxury fashion industry. With the purpose of increasing representativeness as well as precision of the insights gathered, the study solely focuses on the leading brand of this sector, LV and in particular on its most sold item, their iconic handbags. Given this, the study focuses on female Millennials owning a LV item.

The central research question of the thesis is the following:

Why do female Millennials purchase LV items, which factors are influencing this decision and how do they perceive the LV brand image in general?

The thesis aims to determine what triggered the female consumers interest in the luxury fashion brand LV, what role self-representation and brand image are playing in the decision making process as well as how brand attachment as well as brand loyalty is created through the formation of CBR's between LV and Millennials in general.

After carrying out the interviews it should be possible to suggest recommendations for luxury brand management practices for attracting and retaining Millennials as a customer group. Furthermore, a more holistic understanding about their decision making process for a luxury fashion item from LV over one from its competitors is provided.

1.4 Structure of the Study

The study is divided into a total of six Chapters. The first one introduces the topic in general and portrays the problem the study is addressing as well as stating the overall objectives of the study. The second part of the paper outlines the necessary theoretical background information, namely theories such as consumer behavior, distinction between brands and luxury brands as well as brand management practices and finally the most important aspects of consumer brand relationships including self concept connection, brand loyalty and brand consciousness.

In Chapter three the reader gets familiarized with the most essential background information on the luxury goods conglomerate LVMH, including its history, its importance and value today as well as its most significant business philosophies followed by a section solely about one of their strongest luxury fashion brands LV.

After that, in Chapter four, the market research methods and participant selection process will be described and the questionnaire that has been used will be presented. The fifth Chapter features all the outcomes of the study, including an overview of results followed by a detailed interpretation including possible implications for businesses.

Lastly, in Chapter six, a final discussion and summary about the thesis can be found as well as a set of study limitations and future study proposals.

2 Literature Review

2.1 The Study of Consumer Behavior

2.1.1 Consumer Behavior – Term Definition

According to the American Marketing Association the study of consumer behavior can be defined as follows:

“The dynamic interaction of affect and cognition, behavior and the environment by which human beings conduct the exchange of aspects of their lives.” (Bennett, 1995).

To put it differently, consumer behavior deals with feelings and perceptions consumers experience throughout the purchasing process and everything having an effect on those thoughts including more obvious influences such as advertisements, visual appearance of products and pricing strategies, but also rather subconscious ascendancies like opinions and comments of third parties (Peter & Olson, 2008).

When addressing the topic of consumer behavior it is essential to understand that it is not a static concept, which is easily applicable in the business world but rather represents a dynamic and complex process spread over a longer period of time (Solomon, 2016). Reasons for this include that every feeling developed by a consumer and every action executed is obviously influenced from a variety of confounding factors such as innovation and marketing practices having a rather quickly changing nature, thus making the study of consumer behavior dynamic. Furthermore, consumer behavior is heavily influenced by the interactions and exchanges taking place between the different key players in all stages of the consumption process. (Peter & Olson, 2008).

These processes also differ tremendously depending on how you define the term consumer or on the characteristics the consumer is carrying. Firstly, it is important to consider the differentiation of consumers and customers, as those might not necessarily be the same person. In both cases however the consumer might be a private individual, a group of people that can be connected through private purposes or on an entrepreneurial level and of course it might be a whole

organization or business (Solomon, 2016). In the following study it will be focused on behavioral aspects of private individuals, in particular the generation of Millennials, which will be further discussed in section 2.2 of the thesis.

2.1.2 Phases of Consumer Behavior

The ongoing process of consumer behavior is generally divided into three different stages: Pre-Purchase, Purchase and Post-Purchase Phase (Solomon, 2016).

The way in which consumers actually undertake their behavior during the pre-purchase phase includes various factors that will be discussed in section 2.1.3 of the thesis. When talking about the last phase of consumer behavior, which is taking place after a purchase has been executed, it is less about factors influencing it but rather about analyzing the outcomes and long-term consequences of different types of consumer behavior that might appear. Depending on what happened during the purchasing phase the consumer might evaluate the process he or she experienced differently. This creates the possibility for satisfaction or dissatisfaction with the product and services received, hence an overall perception for the brand is created. These feelings might further develop into either post-purchase dissonance or the creation of brand trust and attachment that might then even further translate into consumer loyalty (Monger, 2013). Those outcomes are further analyzed in section 2.4 of the paper.

2.1.3 Factors influencing Consumer Behavior

When analyzing and trying to understand differences in consumer behavior among different target groups the most important aspects researchers need to focus on are the factors directly or indirectly influencing the processes undertaken prior to the actual purchase. These cover a broad range of subjects and fields and in the following section therefore only the most relevant parts for the study will be outlined.

The factors firstly influencing behavioral tendencies of individuals are their demographics. Depending on gender, current age as well as educational levels and the often correlated level of income, needs and requirements for products and

services differ and as a consequence a first framework for consumer behavior is set (Pratap, 2017).

Furthermore, as theory states, the study of consumer behavior underlies a number of other disciplines that impact the form of behavior that is finally implemented by the consumer. These include psychology, economics, sociology, anthropology and neuroscience (Blythe, 2013).

Economists and their theories have created a good basis for understanding actions taken by consumers (Blythe, 2013). Concepts such opportunity costs, which refers to the fact that consumers have limited financial means at disposal so they will be faced with making a choice between substitute products, thus missing out on some of the opportunities also often compared with trade-offs (Peavler, 2017), can be fundamental reasons why certain products are bought or neglected (Blythe, 2013).

The reasons behind the final decision for one product instead of another is often not made rationally but rather subjectively because of personal reasons or influences coming from surroundings (Cummings, Dhar, & Welch, 2015). For this part of consumer behavior the disciplines of neuroscience and psychology come into play. Both deal with analyzing and explaining mental processes and differences in how brains work. This of course has major consequences for the way products and brands are perceived and seen by consumers, again impacting their final decision making processes (Blythe, 2013).

In particular when talking about psychological aspects numerous concepts need to be known to fully being able to deduce the different forms of consumer behavior. The contributions from the discipline of psychology go way beyond the interpretation of key motivation drivers of product purchase traits. It also touches the field of goal and incentive creation influenced by personality and self-concepts, which finally leads to perception and learning patterns that form unique attitudes (Blythe, 2013).

However, human beings do not only take their own goals and values into consideration for decision making processes but additionally heavily rely and refer to external groups of people for the formation of opinions and can therefore

sometimes even lead to atypical final decisions of individuals (Nugent, 2013). Especially when it comes to brand choices group behavior plays an important role. In this context it has to be distinguished between the different kind of groups possibly influencing the final decision, which might be friends and family as well as peers and other reference groups including celebrities or even complete strangers. Other sociological aspects influencing consumer behavior are the culture someone is affiliated with, as it naturally affects the overall set of beliefs and attitudes. Also the social class someone belongs to needs to be considered, which might be limiting or forcing people to purchase specific products or brands. Lastly self-image and the role each individual has taken on within its social environment form consumer behavior tendencies (Blythe, 2013).

All of those concepts will be incorporated and referred to in later sections of the paper, hence delivering a broader picture of consumer behavior.

2.2 Millennials and their Interaction with Products/Services

2.2.1 Millennial – Term Definition

The Term “Millennials” can be defined in the following ways:

“The generation that follows Generation X, with birth years ranging from the early 1980s to the early 1990s. Many parents of this generation were "Baby Boomers," thus making it the largest generation since the boomers. ... Also known as Generation Y.” (Millennial Definition).

“Millennials (also known as Generation Y) are the demographic cohort following Generation X. There are no precise dates for when this cohort starts or ends; demographers and researchers typically use the early 1980s as starting birth years and the mid-1990s to early 2000s as ending birth years.” (Millennials).

“A person reaching young adulthood in the early 21st century.” (Definition Millennial).

“Millennials are people born between 1982 and 1996, today they're 21 to 35 years old.” (Kestenbaum, 2017).

As it can be seen by this selection of definitions, the term “Millennials” varies slightly in how it is defined among different users and interpreters. However, taken together the different explanations are all identical in the following aspects, which is that Millennials are the follow-up generation of Generation X as well as being born no earlier than in the beginning of the 1980s and no later than in the early 2000s. This is the definition it will be referred to throughout the thesis when using the term “Millennials”.

2.2.2 Characteristics of Millennials

Millennials differ tremendously from the previous generations in many different areas and characteristics that are eventually shaping their overall consumer and purchasing behavior and way of perceiving products and brands (McGee, 2017).

One of the most significant changes in characteristics however, is the attitude towards and the expertise in the use of technology in daily life. Millennials are the first technology native generation so far, meaning that they were born into and consequently have grown up with technology resulting in strong tendencies of turning to technology as a helping tool for nearly every part of their daily life, including purchasing decisions, product and price comparisons and even payment processes (McGee, 2017).

With technology being something natural for Millennials that is speeding up numerous processes such as information gathering and product comparisons a very fast-lived society has emerged and therefore shaped the mindsets and expectations of Millennials making them a very impatient generation, thus rather difficult to serve and satisfy. This impatience led to the emergence of an on-demand economy in order to be able to fulfill the expectations of Millennials of immediate satisfaction of their needs (The List of Millennial Characteristics, 2017). According to the National Technology Readiness Survey of 2015 nearly 50% of the people representing consumers of the on-demand economy belong to the generation of Millennials (Colby & Bell, 2016).

These shifts in consumer behavior and importance of technology also changed the level of social interaction between consumers and brands. Millennials are sharing their purchasing experiences online nearly in real-time and are also expecting the

brands to react to the contributions made on social media. It is no longer about simply sharing information but about engagement with the brand itself and therefore a gain in overall experiences received when deciding to purchase products from a specific brand (McGee, 2017).

Generally, it can be said that for the generation of Millennials getting the highest value out of a purchasing decision is of greater importance than ever before. An innovation will only satisfy consumers belonging to this generation when they are provided with an incremental value that is easing their life. In other words, Millennials are demanding to give more meaning to the products they are spending their money on. Moreover, it is not only about getting value from the product itself anymore but instead potential customers are carefully weighing if it is given that the reputation and soundness of a company is in line with their personal set of values (Murdough).

In addition to a growing willingness of sharing their own experience it also seems that Millennials increasingly value and listen to the opinions of friends, peers or other sources of information perceived trustworthy. Millennials are way more likely to become fans of products or brands when they are exposed to positive reviews from other people in their surrounding (Murdough). The appreciation of opinion and experience sharing results from this generation greatly valuing to belong to communities, whether those might be only local ones or even on a global scale. This community oriented mindset originated from growing up in a more equal world than any generation before, where relationships and teamwork play an important part in different aspects of life (The List of Millennial Characteristics, 2017).

Furthermore, Millennials are said to be the most educated generation up to date. More people than ever before are holding a bachelor's degree, where Millennial women are even outperforming their male counterpart. According to statistics by the "Pew Research Center" 27% of Millennial women aged between eighteen and thirty-three are holding a bachelor's degree and 21% of Millennial men. These numbers have been steadily increasing throughout the last few generations and are likely to rise further in the near future (Patten & Fry, 2015).

Another difference in characteristics of Millennials to their previous generations is their high degree in diversity of both race and ethnicity resulting from globalization and racial intermarriage. The number of non-Hispanic whites has steadily decreased now only being about 57%, while on the other hand the percentages of minority races such as Hispanics, black people as well as Asians make up a greater part among the Millennial generation than before (Patten & Fry, 2015).

In conclusion it can be said that due to the fact that Millennials grew up in a completely different environment because of globalization as well as drastic improvements in technology this generation has other priorities, characteristics and values they stand for and are expecting to receive. This consequently also has an impact on the way they interact with companies and brands (Millennials - Coming of Age).

2.2.3 Importance of Millennials for Companies and Brands

These before mentioned changes in characteristics will have a long-term impact on the world economy and daily business processes. Companies will have to re-evaluate and re-design their business concepts as well as the practices of how products are purchased and sold looking completely differently in a few years' time. This poses both a challenge and a threat to any company addressing these changes (Millennials - Coming of Age).

Any company that wants to succeed in the long run has to face this fact sooner or later as in the meanwhile Millennials are officially the biggest living generation even exceeding the generation of baby boomers, that counted as the biggest one so far (Andrews, 2016).

Depending on which source is used the total number of people making up the Millennial generation differs slightly ranging from 80 million people in the US according to Forbes magazine (Kestenbaum, 2017) to 95 million people according to Goldman Sachs (Millennials - Coming of Age). In any way Millennials make up about 25% of the total population and therefore have a huge purchasing power in today's economy estimated at about 600 billion Dollars annually, thus representing an important target market for companies of all branches and business sectors (Donnelly & Scaff). Despite already posing to be an important force in the business

world Millennials are going to further gain importance when soon reaching their main income and consequently spending years (McGee, 2017). As a result Millennials will have a yearly spending power of 1.4 trillion Dollars by 2020 (Donnelly & Scaff).

2.2.4 Millennials' Attitude towards Luxury Products

As it could be clearly seen in the previous section, Millennials have an enormous impact on the economy due to representing such a huge part of today's population and therefore having a large spending power. Moreover, Millennials do not only make up a large proportion of total spending, but also have a strong positive tendency towards spending money on luxury goods, thus becoming a main target customer for any luxury goods marketer. As a matter of fact Millennials are already spending slightly more on luxury products than previous generations, with a strong preference for European luxury brands including Gucci and the French conglomerate LVMH (What Does The Rise Of Millennials Mean For The Luxury Market?, 2016).

The prospects for sales in the luxury goods industry look highly promising. According to statistics from the global management consulting firm "Bain & Co" numbers are going to increase by up to 6%, this year reaching an actual value of up to 308 billion Dollars with Millennials representing the main trigger for this development when accounting for 85% of the growth rates. Brands currently enjoying the highest success and growth rates are primarily Gucci, LVMH and Saint Laurent (Williams, 2017). Additionally, Millennials are particularly interested in shoes, jewelry and handbags when investing their money on luxury items. These items therefore do make up the biggest part of the market and report the most significant increases in numbers during the recent years (D'Arpizio, Levato, Kamel, & De Montgolfier, 2017).

These tendencies can be primarily led back to the occurrence of enterprises such as Zara that made looking fashionable possible for the masses and something universal and consequently diminishing the necessity to buy those items from luxury brands. In order to stand out and represent a certain status and lifestyle Millennials now heavily focus on high-end luxury fashion accessories, in particular handbags when setting the focus on female Millennials, again Gucci and Louis Vuitton being among

the peak of marketers within the industry (Biron, Driven by fast fashion, millennials choose luxury accessories over clothing, 2017).

With LVMH being the world-leader for luxury goods as well as the home of 70 different Houses, one of which is Louis Vuitton – the brand that is one of the most popular choices for luxury accessory purchases among Millennials – the study will focus on this particular conglomerate when examining consumer behavior of female Millennials in the luxury goods industry (The LVMH Model) and will be further discussed later on in section 3.

The statistics portal “Statista” conducted a survey in 2017, observing the occasions for which Millennials tend to consider purchasing high-end fashion or luxury items. Slightly more than 1,000 Millennials aged between 20 and 30 were surveyed all over the world leading to the following results: (Occasions when Millennials consider purchasing high-end fashion or luxury items worldwide 2017, 2017)

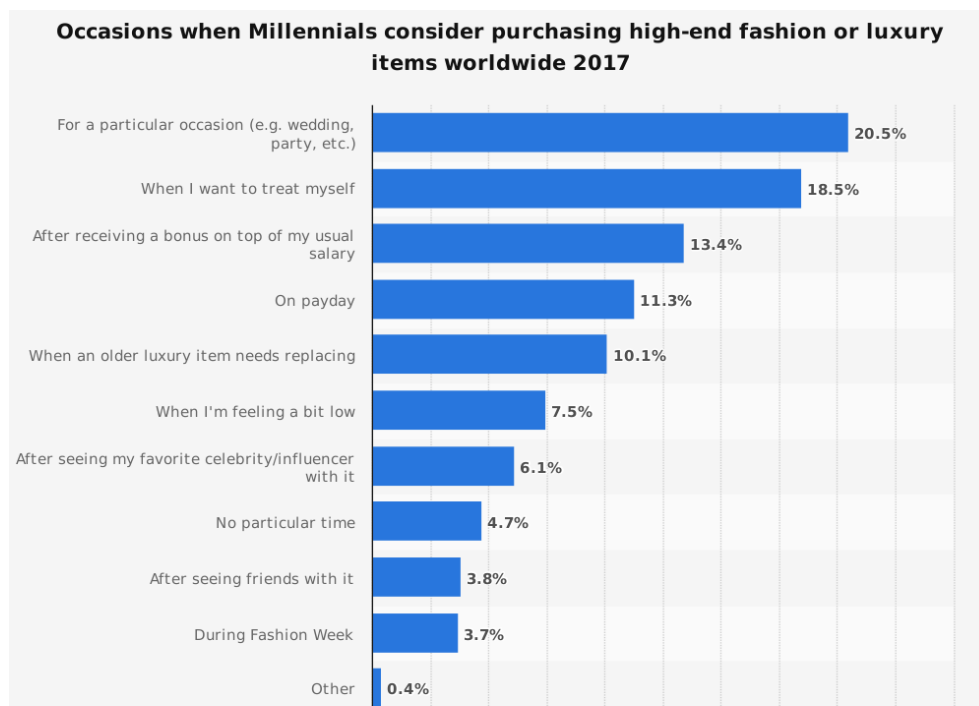


Figure 3: Occasions when Millennials consider purchasing high-end fashion or luxury items (Occasions when Millennials consider purchasing high-end fashion or luxury items worldwide 2017, 2017)

As it can be seen in Figure 3, a bit more than a fifth of the respondents stated that they would consider a luxury item purchase for a special occasion such as a wedding

or party. The second most frequent response with 18.5% was Millennials wanting to treat themselves followed by purchases after the receipt of a bonus on top of the usual salary, which about 13% of the respondents would consider doing. Occasions with the least popularity among the target groups include Fashion Weeks or after seeing friends with a special item, both having less than 4% (Occasions when Millennials consider purchasing high-end fashion or luxury items worldwide 2017, 2017). Thus, marketers are advised to understand how to manage luxury brands and design experiences that customers enjoy for those occasions. Therefore, the next part of the literature review will delve into the basics of brand management and in particular, luxury brand management.

2.3 Brands, Luxury Brands and their Management

2.3.1 Brands –Definition and Importance for Businesses

Generally speaking, the term “brand” can be interpreted in two different ways, both of which are widely used in today’s business world. The original use of the term was simply a shorter substitute of what we call trademark or brand name today. However, over time marketers realized that to the consumer a brand can be much more than just the name of a product. As a result, the meaning of the term has been extended over time and is now also capturing the parts a brand is representing that are not objectively definable but are rather intangible values and customer perceptions arising when getting in touch with a certain brand name (McLaughlin, 2011).

Hence, a brand can be a specific sign, symbol or design or a mix of several of those that has the purpose of helping customers identify and differentiate products and services from different companies. When getting in touch with brands customers will have a certain image in mind about what type of products, which quality level and reliability in terms of consumer satisfaction the brand stands for. Therefore, a brand can help a company being recognizable and standing out (Brand).

Subsequently, managing to establish a strong brand can benefit companies significantly to increase their overall business performance. Branding makes it easier for customers to recognize products, which increases the likelihood that ones product is chosen over another when there is a positive association with ones brand

name. Moreover, it makes it easier for companies to compete against their rivals by creating a unique position in the customers mind and therefore often leading to customer loyalty. Not to forget that the introduction of new products will be easier with an existing brand name and image as once it is perceived trustworthy, other products are perceived the same way, even without actual proof about it (5 Major Benefits of a Strong Brand).

A brand has become such an important influencing factor in a company's success that nowadays the additional values companies can generate from good branding strategies are translated and expressed in monetary terms. On a yearly basis Forbes Magazine is publishing a ranking of the world's 100 most valuable brands. For 2017 LV was ranked 20th with a brand value of 28.8 billion US Dollars, having the highest rank when it comes to luxury brands. Within this ranking Gucci represents the next closest luxury goods brand on rank number 47 and a brand value of 12.7 billion US Dollars, less than half of what LV has been estimated at (The World's Most Valuable Brands, 2017).

2.3.2 Luxury Brands

From the traditional point of view a luxury brand still has the same attributes, characteristics and partly also the same benefits as generic brands do. However, for luxury brands the image and perception in a customers' mind is normally associated primarily with a high quality-level and premium prices as well as an unique design, rarity and representing prestige when wearing or using the products produced by this specific brand (Heine, 2012).

Obviously, a luxury brand needs to deliver attributes and to transmit a perception that generic brands do not in order to be worthy of carrying this name, to somehow justify the premium margins charged from the consumer and to satisfy the high customer expectations. Most of the time this is done by luxury brands through deeper emotional relationships, thus delivering the customer with higher and more values beyond the basic product attributes themselves (Passikoff, 2014).

Furthermore, the different types of brands can be distinguished by their purchasing occasions and the correlated decision-making process. While normal brands are used and even bought on a regular basis without much consideration behind it,

luxury brand purchases are rather executed on special occasions as normally not being fundamental or urgently required products. Luxury purchases can be considered emotional and indulgent processes, in particular in the luxury fashion industry (Premium and luxury brands).

Undoubtedly, over time the connections with and expectations for luxury brands have changed significantly and are now touching new fields and business operating areas that need to be covered successfully by companies serving this segment. Luxury is no longer a synonym for rarity, extravagance or costliness. It goes beyond the traditional perception of standing for cliché products such as fancy furs or high-end watches. Luxury has become about a meaningful, high-quality product coming along with an overall satisfying customer experience that is delivered in a unique way (Biron, Experience, not expense: The evolving definition of luxury brands, 2016).

In order to be able to do so, luxury brands need to tell a story, and if they do not have one yet, they need to create one. This also means that brands in the high-end industry cannot allow themselves to follow certain trends and tastes but instead they need to create them by setting their own standards (Compton, 2017).

Ultimately, it is essential to consider that the term “luxury” is something subjective, differing from person to person and therefore is a difficult one to generalize. For companies this means to particularly focus on how their brand is perceived by its target market in order to fully understand the position they are holding in people’s minds. Simply said and as Marketing-Expert Chip Compton puts it: one man’s luxury item might be considered something trivial by another one. (Compton, 2017).

Even among experts and professionals most of them have an individual point of view and definition of what characterizes a luxury brand. For some luxury is all about a reliable and credible relationship between the customer and the brand, even when the product itself might not be a luxury good from a financial perspective. Luxury nowadays is about the journey the customer takes before and after the purchase and all the connections made to the brand during this process. Luxury is enforcing self-expression and delivering experience alongside reliable products. For others the evolution of the term has even gone so far that the former perception of exclusivity representing luxury is now replaced by easy accessibility of innovative solutions for

many. It has become rather something about the appropriate fit between customer and brand than about offering something so exclusive that only few can make use of it (Biron, Driven by fast fashion, millennials choose luxury accessories over clothing, 2017).

To conclude, it can be said that summarizing and defining the term luxury is something very subjective, however unquestionably luxury brands must offer some kind of additional value to their consumers – might that be by maintaining a direct and reliable relationship with the customer or by creating uniqueness through innovation or the experience coming along with the product purchases (Compton, 2017).

2.3.3 Brand Management Practices

No matter which type of target segment you are seeking to attract as a company, the planning processes and execution of brand management practices play a crucial part in achieving what a company is aiming for. As discussed in the previous section, brands always arouse a certain image and quality perception in the customers mind throughout the different customer touch-points. Thus, the purpose of brand management is to ensure that these perceived values are positive, to then sustain this positive image in the long term and when applicable to further increase it over time. Keeping in mind that brand management and marketing practices are closely related as the latter functions as a base for the branding tactics. (Brand Management).

Furthermore, brand management can be broken down into tangible elements directly related to the product itself including packaging, visual appearance and pricing of the products and intangible elements including all impressions received and feelings created when connecting with a brand as a customer that will form the basis for how customers are approaching a brand in the future (Kalsotra, 2017).

When executing brand management correctly companies will be at ease to stay competitive in the long run. First of all, because generally speaking brands are outlasting products. This is attributable to the fact that products have foreseeable life cycles that even tend to get shorter and shorter the further we go in time, which increases pressure on the ability to stay competitive. If products come along with a

strong brand however, it is easier to succeed with new models and innovations that carry the same brand name and correlated brand management practices (Goodson, 2012). Moreover, inherently flawless and outstanding products will perform even better with good brand management practices supporting them (Kalsotra, 2017).

Although brand management has always played an essential role in branding and marketing it can be said that its importance has been reaching new dimensions over the last few years, presently being more relevant than ever before. This development can predominantly be led back to the emergence of new markets and rapid growth of the world's middle class, increasing importance of communication and relationships between brands and customers and the high numbers in brand switching tendencies in today's society (Goodson, 2012).

As a matter of fact brand management has changed during the last decades due to drastic and fast changes in the business scope worldwide, which has created the following new rules for brand management practices:

Due to the fact that nowadays many markets have reached maturity it has become a key tasks to focus on desires and cravings rather than basic needs. For brand management practices this means to create a shared set of values, to focus on innovation practices that still underline those commonalities and adhere to the overall brand image and thus create loyalty. In order to be able to do so companies need to invest into the improvement of forecasting practices and the quality of relationship maintenance with customers (Kapferer, 2004).

Furthermore, new business trends such ethics and socially responsible behavior need to be considered when managing brands. These topics were once only considered for brand management practices on a rather low level, but are nowadays an essential part of it due to representing a necessity for not only attracting and maintaining customers but also to keep the business running smoothly by corresponding to investor expectations and creating satisfying conditions for employees and other stakeholders (Kapferer, 2004).

Moreover, the importance of brand management practices at the point of sales (POS) will gain in relevance. Not only is there a much broader range of choice on the

market, which means easier ways of switching to competition for consumers, but also has the concept of consumer loyalty become much more difficult to achieve. Therefore, the execution of intense brand management in cooperation with customer relationship management (CRM) has become an important way of sustainable brand success by consciously reminding customers of the shared values that once convinced them to chose the brand over another (Kapferer, 2004).

2.4 Consumer-Brand-Relationships

When it comes to relationships between brands, might that be generic or luxury ones, and consumers many similarities to human relationships can be drawn. Generally speaking, they are about interactions between two parties that ultimately should provide benefits to both of them if sustained and handled accordingly and through which certain associations in people’s minds are created over time (Aaker, Building Strong Brands, 1996). Those associations will stimulate the consumer to form a certain image of the brand he/she has engaged with (Keller, 1998). These images can take many different forms, however all of which are beneficial for the long-term CBR when there are perceived commonalities between the brand and the consumer. The greater the perception of similarity the stronger the connection between the two actors will be (Fournier S. , 1998).

In general there are seven brand relationship aspects determining the strength of the CBR:

1. Intimacy
2. Passionate Attachment
3. Brand Love
4. Self-Concept-Connection
5. Personal Commitment
6. Nostalgic Connection
7. Partner Quality (Fournier, 1994; 1998)

The most important influencing factors for successful CBR’s will be outlined and discussed in the following pages.

2.4.1 Brand Attachment

Brand attachment can be considered as the concept of consumers approaching to bond and relating to specific brands (Schmitt, 2012). These bonding processes include both emotional and cognitive bonding (Thomson, MacInnis, & Priester, What's in and what's out: Questions on the boundaries of the attitude construct, 2006). Due to brand attachment being a rather subjective variable experts developed the concept of dividing brand attachment into different emotional bonding categories, which are affection, passion and connection in order to be able to actually measure the degree of attachment (Thomson, MacInnis, & Park, The ties that bind: measuring the strength of consumers' emotional attachment to brands, 2005).

Commonly the concepts of brand attachment and brand love are mistaken for each other. However, experts stress to point out that those two need not be the same constructs but rather brand attachment is the basis that is required in order for customers to actually develop brand love (Loureiro, Ruediger, & Demetris, 2012). The theoretical background of brand love will be further explained in section 2.4.2 of the thesis.

Determinants	Brand Attachment	Outcomes
Self-Congruity	Emotions	Intention to Recommend, Purchase and Revisit
Experience	Self-Connection	Resilience to Negative Information
Responsiveness	Importance	Act of Defending
Quality		
Reputation		
Brand Trust		

Table 1: Conceptual Model of the Determinants and Outcomes of Brand Attachment (Japtura, Ekinci, & Simkin, 2014)

A study that was performed in 2014 asked consumers what brand attachment is from their point of view, which showed that most of the participants agreed that brand attachment is characterized by emotional connectivity, overall connection to

the self and by the importance the brand is playing in someone's life (Japtura, Ekinci, & Simkin, 2014).

As visible from Table 1 a conceptual model of brand attachment has been developed after market research on the topic has been conducted, which led to the insights that in general six determinants of brand attachment can be named. Firstly, the concept of self-congruity plays an essential role, which refers to the brand giving consumers a sense of identity which can take different forms: actual, ideal and social congruence, meaning the customer feels that consuming or using products from this particular brand either aligns with who the customer already is in this state, the state he or she would want to be at in the future or the state the consumer has within it social environment (Sirgy, 1982). The concept of self-representation goals through the use of products will be outlined in more detail in section 2.4.2 of the thesis.

Secondly, brand attachment is highly determined by the experiences a customer shares with a brand. Those might be at various customer touch points, such as directly in the shop, through the website, customer-services or even through campaigns and obviously the experience when using the product itself (Japtura, Ekinci, & Simkin, 2014).

Another determinant factor when it comes to brand attachment is the perceived quality of the brand and its products relative to competitors and in regard of the situations needed for (Aaker, 1991). This variable is playing such a crucial factor in the process that consumers would even reject products once finding out that the quality level is not as it was believed to be (Japtura, Ekinci, & Simkin, 2014) due to good quality standing for preeminence and greatness (Zeithaml, 1988).

Furthermore, topics such as brand reputation, which results from the overall brand strategy and followed brand image that is transferred to the consumer throughout the existence of a brand, determine the occurrence of brand attachment (Park, Jaworski, & MacInnis, 1986). But not only what kind of promises a brand stands for is relevant but also the extend of brand trust that consumers built is of importance. Only when consumers truly have faith in a brand and its capability to deliver what has been promised they will get attached in the long run (Chaudhuri & Holdbrook,

2001). Trusting a brand and consequently the values it stands for minimizes risks for consumers and the probability of uncertain scenarios taking place, thus making it more attractive for customers to bond with a brand (Japtura, Ekinci, & Simkin, 2014).

When consumers are actually getting attached to a brand it brings numerous beneficial results for the brand. Customers are consequently willing to spend more money on products from this particular brand, are more likely to become loyal (Thomson, MacInnis, & Park, The ties that bind: measuring the strength of consumers' emotional attachment to brands, 2005) and tend to dismiss any negative information arising about the brand (Schmalz & Orth, 2012). Generally speaking, it can be said that brand attachment makes consumers want to recommend the brand by sharing their experience, most of the time in the form of positive word-of-mouth (WOM) (Anderson, 1998). Moreover, they do not also tend to talk about past experiences but are also sharing their intention to purchase a certain item within the near future (Maxham & Netemeyer, 2002). Another consequence of brand attachment is willingness to revisit the brand, which can be done through the revisit of physical stores and also online through the brand website, which ultimately often leads to the repeat of a purchase (Jones, Reynolds, & Arnold, 2006). Even in case of negative experiences, people that are attached normally still stick to the brand afterwards and are willing to give it another try despite their disappointment (Japtura, Ekinci, & Simkin, 2014). The concept of customer loyalty is further explained in section 2.5 of the thesis.

Lastly, brand attachment leads to customers absorbing and interpreting information about the brand differently. Research has shown that customers are normally either ignoring or somehow justifying any negative information available about the brand (Bhattacharya & Sen, 2003). In some cases their attachment even goes so far as to defend the brand in front of other people as a result of feeling personally offended once negative comments are made about this brand (Japtura, Ekinci, & Simkin, 2014).

2.4.2 Brand Relationships and Self Identity

As numerous studies have shown already a few decades ago brands are primary tools for consumers to replicate what they believe of themselves and thereby

portraying their self-image through the use of certain brands and their products (Levy, 1959). The closer a brand is to a consumers' personal identity and values the more meaningful and connected the brand-relationship gets (Escalas, Narrative Processing: Building Consumer Connections to Brands, 2004).

One form of putting those connections into more easily definable and measurable terms is the so-called theory of self-concept connection. The term self-concept connection expresses the extent to which what a brand is representing coincides with the consumer's perspectives, ambitions and values (Fournier S. , 1998). This process of identifying shared values and characteristics between a product or brand and the customer himself leads to strong CBR's (Fournier, 1994). Basis for consumers looking for commonalities with a brand is the phenomenon of self-expression through product purchases (Swaminathan, Karen, & Gürhan-Canli, 2007). When getting the feeling that shared values exist consumers will positively evaluate the brand (Fournier S. , 1998), even after exposure to negative facts, and proudly use their products as expressing their own interests through the product (Swaminathan, Karen, & Gürhan-Canli, 2007).

These tendencies apply even more in the case of luxury brands due to those primarily being used as differentiation tools and as items for expressing financial and social status (Leibenstein, 1950). The purpose of luxury goods is not the satisfaction of a basic need but rather to get more out of such purchases than practicality. What consumers are often looking for is the possibility of self-expression and creating a certain image of yourself when seen by others (Siverstein & Fiske, 2003). However, not only luxury can serve as a self-expression tool but also fashion in general is a very common way for confirming to a certain status, image and emotion beyond the original practicality the item might have (Belk, 1988).

Self concept-connection brings several other consequences for CBR's with it. Firstly, it creates emotional attachment, which is the density of the bond consumers have to a brand that once created results in positive long-term effects when it comes to consumer reactions and behavior. This is due to such bonds being a very durable and consistent framework for what can be expected as a consumer response to brand exposure (Thomson, MacInnis, & Park, 2005).

Secondly, it can trigger brand love, which can be defined as severe positive feelings a person has towards a specific brand. The crucial aspect for brand love is that the feeling towards the brand in question really needs to be intense and deep to be considered as brand love. The depth can increase dramatically when the brand is perceived to serve the purpose of self-expression and sharing commonalities with one self. This occurrence plays an even greater role in the case of luxury and fashion products (Okonkwo, 2007). The concept of brand love is the one that increases consumers' willingness to pay premium prices for products as well as forgiveness when brands fail to deliver what has been promised and consequently giving them time to make up for their mistakes (Fournier, Breazeale, & Fetscherin, 2012).

Additionally, when talking about brands as self-identity expression tools it is important to keep in mind that people do not only express the social class and group of individuals they are already part of, but it might also be the case that brands are chosen in accordance to certain aspirational groups the consumer would desire to be a part of. Therefore, it has to be distinguished between self-identification through brands as confirmation and representation of social or financial status and self-identity construction through brands due to orientation towards reference groups (Escalas & Bettman, 2003).

2.5 Brand Loyalty

As a result of positive CBR's brand loyalty might be developed. In the context of brand loyalty it has to be distinguished between behavioral and attitudinal loyalty. Attitudinal loyalty is all about the intensity of consumer brand commitment, whereas behavioral loyalty simply is about the probability of acquiring products from the identical brand in the future (Chaudhuri & Holdbrook, 2001).

When talking about brand loyalty in the connection with CBR's, in particular with luxury brands, it will be referred to attitudinal loyalty as being a more representative indicator in this context. A consumer could be very loyal to a brand in terms of attitude without having repurchased products from a specific company, as positive brand associations do not necessarily imply numerous purchases (Dick & Basu, 1994).

As discussed previously in section 2.3.2 luxury is not a rationally definable concept but instead differs widely among people. Thus, emotional attachment to certain luxury items or brands might not be replicable to everyone. Still, emotional bonding of any form seems to be a key trigger for loyal consumer behavior (Okonkwo, 2007).

So as represented in Figure 4 it can be said that consumers tend to be loyal to luxury brands when self-expression through the idea of the self-concept connection is possible, which is then enforcing greater emotional attachment and brand love for brands, consequently helping luxury brands to perform on a sustainable basis (Hwang & Kandampully, 2012).

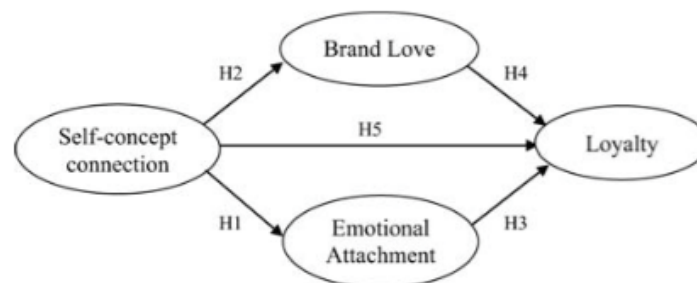


Figure 4: Conceptual Framework about Brand Loyalty (Hwang & Kandampully, 2012)

A loyal customer base is one of the greatest contributors to excellent company performance as this breed of customers is making up a significant part of revenues because of several reasons. Firstly, a loyal customer base is supporting companies and brands tremendously through intense positive WOM. Secondly, the money received from repeat-purchases and customers is worth much more than from newly gained customers as customer retention is much less costly than customer acquisition (Mukundan).

Once a customer is loyal to a specific brand or company a reduction in marketing and advertising expenses can be made as well as a minimization of service costs. Loyal customers are used to company practices and product features, hence are familiar with every step of the purchasing process and therefore requiring less assistance and guidance by company employees (Importance of Customer Loyalty).

According to a study from Harvard Business School an increase in customer retention rates of about five percent can lead to a rise in revenue of 25 percent or more (Reichheld & Scheffer). Furthermore, companies can enjoy a much higher ability to make changes in pricing strategies with a large loyal customer base due to decreased price sensitivity (Mukundan).

Additionally, you can easily convince loyal customers to use other products within the assortment, enabling companies to successfully apply cross- and up-selling strategies again leading to higher sales volumes and consequently revenues. Lastly loyal customers form great suppliers of honest and constructive feedback. Due to those customers wanting the firm to perform well they will more likely share negative experiences with the brand, making optimization and forecasting processes more precise and easier (Importance of Customer Loyalty).

As it can be seen by the discussed concepts, creating positive CBR's can lead to numerous benefits for both consumers and brands making every participant benefit from the interactions. In order to fully understand the relationships and outcomes between female Millennials and LV the following section of the thesis will provide the historical background of the conglomerate as well as a brief entrepreneurial strategy and value definition.

3 LVMH – Moët Hennessy Louis Vuitton

3.1 Company History

The enterprise Moët Hennessy Louis Vuitton (LVMH) as we know it today was created in 1987 with the merger of the fashion brand Louis Vuitton and the spirits house Moët Hennessy. However, its history and evolution goes far more back in history:

It all started in 1593 when the Sauvage family got hold of the vineyard Château d'Yquem, which was followed by more than a century of family run, high quality wine production. In 1729 business operations started to expand for the first time by the introduction of the very first champagne house, Ruinart. In the end of the eighteenth century the house first started to enter the fashion industry with the foundation of the luxury jewelry brand Chaumet and subsequently founding the well-known leather goods brand Loewe around 1850. The next significant milestone in the history of LVMH took place in 1854, the year in which one of LVMH greatest success-stories started: the luxury fashion brand Louis Vuitton was founded in the fashion metropolis Paris (Milestones).

What followed were several years of business expansions both in terms of operating fields and brands as well as regions served. During the 90's the house started to secure its place as a market leader and developed its prestige image as it is known today through events such as the world-famous British actress Audrey Hepburn becoming ambassadress for Givenchy, cooperation in the creation of new designs with the exceptional artist Andy Warhol or the implementation of the snake as the iconic symbol of the jewelry brand Bvlgari (Milestones).

Also after the merger of Louis Vuitton and Moët Hennessy the conglomerate has always been ahead of time, which is reflected by being one of the very first enterprises ever to open an online shopping site, which was done by LVMH under the name of the cosmetics brand Sephora in 1999. LVMH then started to expand its operations more deeply to China, and cosmopolitan cities including New York and London. Only recently LVMH again has shown its courage and spirit by organizing a fashion show on the Great Wall of China, something no other company has done

before, again proving LVMH's uniqueness and creativity. The most significant developments during the recent years included the introduction of the Institut des Métiers d'Excellence, where know-how is transferred on to younger generations as well as the so-called LVMH prize that is given yearly to the new generation of designers for outstanding ideas and designs (Milestones).

3.2 LVMH Today

LVMH is a public limited company with its headquarters based in Paris, France (LVMH). Nowadays LVMH can be defined as the world's leading luxury goods conglomerate that is serving the world's luxury market. Meanwhile it is the home of 70 different high-end houses and can be called the only group serving all of the five primary sectors in the luxury market, namely Wine and Spirits, Fashion and Leather Goods, Perfumes and Cosmetics, Watches and Jewelry and Selective Retailing (The LVMH Model).

Some of their most famous and successful brands include Belvedere, Dom Pérignon, Moët and Hennessy when it comes to Spirits, Christian Dior, Fendi, Louis Vuitton and Marc Jacobs in the Fashion industry, Guerlain and Givenchy Parfums serving the Cosmetics market, Bvlgary, Fred and TAG Heuer for watches and jewelry and lastly Sephora for their selective retailing section (LVMH Houses).

Chairman of LVMH is the French businessman Bernard Arnault, who was named CEO in 1989 when becoming majority shareholder of the group after he has been with the company for several decades (Bernard Arnault). Consequently, as being in control of more than fifty percent of the world's leading luxury goods company he can call himself not only the fifth richest person worldwide and richest man in France but also the owner of an estimated net worth of about 70 billion US dollars at the age of sixty-eight (Bloomberg Billionaires Index).

3.3 LVMH in Figures

On March 14th 2018 the conglomerate LVMH had an enterprise value of 157.77 billion US Dollars, which is just slightly below their maximum value over the last five years of 164.88 billion US Dollars on February first 2018. The enterprise has constantly been performing well over the last years, however a particularly intense

growth rate in enterprise value is visible within the last one and a half years (LVMH Enterprise Value).

The same tendencies seem to be applicable for the LVMH share price development within the last years. Despite some short-termed deteriorations of the share prices once in a while within the last five years, the prices have experienced a tremendous increase, especially since June 2016. By March 9th 2018 the last quotation lied at 245.95 Euros, which means that the LVMH share value rose by nearly 24 percent within the last year (Share Quotation).

The LVMH workforce comprises about 134,000 employees and a current total of 4,370 stores all over the world (LVMH - Key Figures). The company's revenue and profit have been steadily increasing for several years now, reaching a peak in 2017 of 42,6 billion Euros in revenue, which was even slightly ahead of the company's growth predictions for the year in question of 42.3 billion Euros. These numbers show that the company managed to create organic sales growth of 12 percent within a timeframe of one year (Agnew, 2018). The greatest part of those numbers can be led back to the extraordinary performances of the Houses in the Fashion industry. Solely the Fashion and Leather Goods Houses made up for 36% of the revenue and amounted to nearly 1,800 stores in 2017 – see Figure 5 (LVMH - Key Figures).

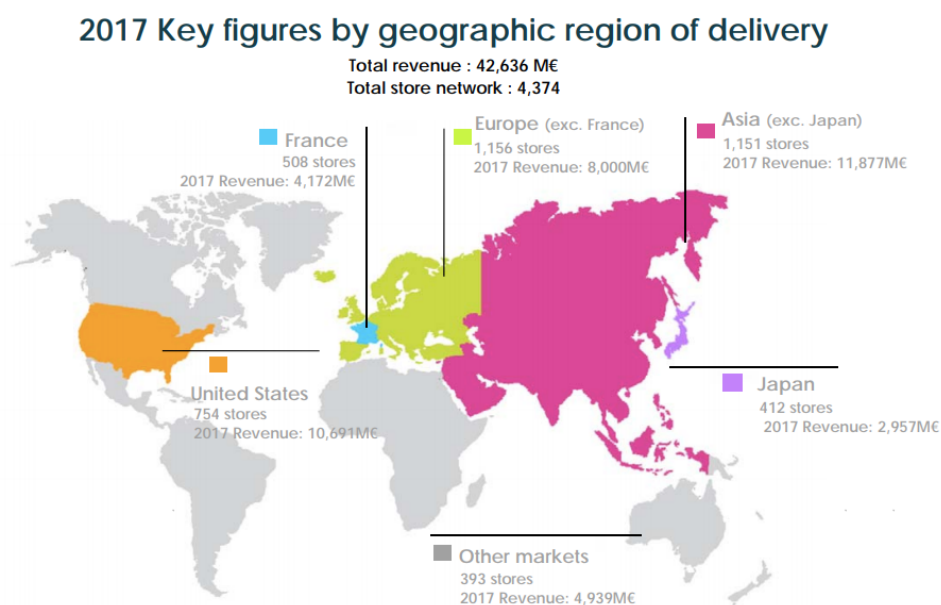


Figure 5: 2017 Key figures by geographic region of delivery – LVMH (LVMH, 2017)

When having a closer look at Figure 6 and the geographical division of LVMH stores and revenue it can be seen that in 2017, which is coherent with the years before, the greatest part of revenue and number of stores is created by France and the rest of Europe with a total of 1,664 stores and an annual revenue of 12,172 million Euros. Only slightly behind in those numbers is the Asian market amounting to 1,151 stores and 11,877 million Euros in Revenue.

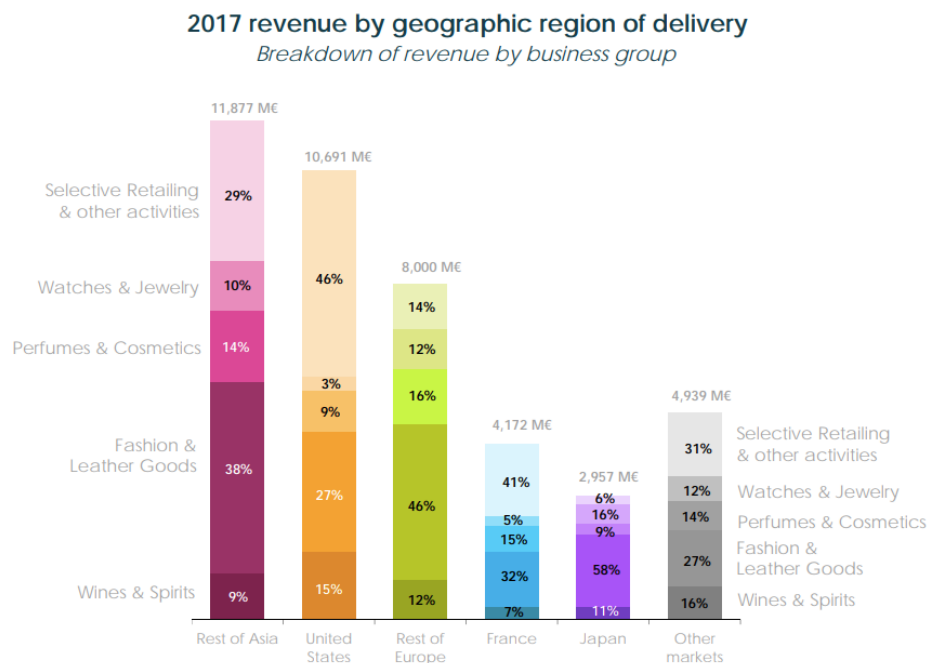


Figure 6: 2017 revenue by geographic region of delivery – LVMH (LVMH, 2017)

When further splitting those regions into subcategories by product divisions it can be seen that in every geographical division the Fashion and Leather Goods Industry amounts to the greatest part of revenue with a minimum share of 27%. Additionally, this section of the LVMH group seems to particularly perform well in Europe, where nearly half of the revenues can be led back to Fashion and Leather Goods.

Those numbers are stressing once again the importance and success of LV, which is one of the key drivers for the Fashion and Leather Goods division and thus for the conglomerate LVMH. No other product category or brand is performing as well in all of the geographical regions.

3.4 The LVMH Model

“Our business model is anchored in a long term vision that builds on the heritage of our Houses and stimulates creativity and excellence. This model drives the success of our Group and ensures its promising future.”

– *Bernhard Arnault, CEO of LVMH (The LVMH Model).*

This quote gives a good impression of what the LVMH business model is about and why it has been successful for many centuries consistently. The enterprise summarizes and defines all of its business operations in 6 columns that form the basis for all strategies:

1. Decentralized organization brings advantages for overall company performance by enabling proximity to customers and thus immediate and adequate decision making and further has positive effects on the LVMH personnel. It triggers the ambition of creativity of the employees and makes them feel empowered throughout the business processes.
2. Organic company growth is enabled through LVMH employees as a key driver for the long-term company success.
3. Additionally, through vertical integration practices quality can be ensured in every step of the supply chain.
4. Resources needed and available across the LVMH Group are strategically shared, which leads to beneficial synergies for all of the houses while still remaining independent.
5. In order to stay successful and go along the proposed pathway in the long run it is essential for LVMH to maintain and surpass know-how. Therefore, the group is focusing on passing on their spirit and experience also to younger generations so that LVMH will reach their long-term visions.
6. Due to the fact that LVMH can be defined as a widely spread conglomerate, both in terms of geography as well as business units, the company has developed a well-established basis easing to conquer changes or obstacles in the economic global environment (The LVMH Model).

3.5 Ethics and Social Responsibility at LVMH

Both for long-term goals and day-to-day business operations, ethics and social responsibility play an important role in decision-making processes and planning procedures at LVMH. Its engagement with society and sustainable development are key issues for the conglomerate when it comes to strategic processes (The LVMH Spirit). Those values and ethical principles are implemented during all steps and are valid for every stakeholder of the value chain. Thus, LVMH has established special codes of conduct for each of the major stakeholder groups, such as employees, suppliers and partners, which must be signed and agreed upon before entering a business relationship with LVMH in order to be able to ensure responsible behavior with society and the environment (The LVMH Model).

Those initiatives prove to be highly successful and have been awarded with several international certifications such as the “Ethibel Excellence” seal of approval received for showing the most outstanding and efficient corporate social responsibility (CSR) initiatives as performing well in employer ranking for a series of several years now. In 2016 LVMH received among others the “Randstad Award” for being the most attractive company in the “Consumer Goods Industry” in France when it comes to employment. The conglomerate divided its CSR actions into four key areas:

1. Maintaining a constant focus on working conditions
2. Preventing discrimination and respecting individuality
3. Developing talent and skills
4. Supporting local communities and regional development
(Moët Hennessy Louis Vuitton, 2016)

Those are the priorities that function as a guideline for every of the LVMH Houses, leaving enough freedom for each of the subsections to decide individually which other priorities or issues to focus on, depending on their own necessities and differences in importance for addressing different needs. The company highly believes that respecting people, the environment and society in general is a crucial part of the company’s long-term success as not only helping individuals and their rights but also enabling the company to perform better.

Chantal Gaemperle, Group Executive Vice-President, puts the company's stance into the following words:

"Each day, LVMH shows the amazing results that come from the meeting of creative minds and talented craftsmanship. These creations could not exist without the remarkable women and men who work at all our Houses. Our commitment to exemplary social responsibility means respecting their individuality, developing and transmitting our savoir-faire, and identifying talents who share our quest for excellence." (Social Responsibility, 2016).

3.6 Louis Vuitton (LV)

LV was one of the founding companies of the merger in 1987 (Milestones) and was established in 1854 by the trunk-maker Louis Vuitton in Paris (A Legendary History), where until today the company's headquarters are based. LV is representing high quality, creative and cutting-edge designs in combination with exclusivity and sophistication ever since it was founded. Even until today the brand has always been one of the key drivers of the company's success both in financial terms and when it comes to reputation and image (Louis Vuitton).

"Each day, all over the world, our customers enter our stores in search of something truly extraordinary, something that Louis Vuitton has a unique ability to offer. ..." - Michael Burke, CEO of Louis Vuitton (Louis Vuitton).

In 2017 the brand value of Louis Vuitton was estimated at 28.8 billion US Dollars by Forbes Magazine, thus ranked place 20 for the world's most valuable brands last year (The World's Most Valuable Brands, 2017). Consequently, Louis Vuitton is the most valuable brand in the luxury industry and also one of the most profitable ones with a profit margin of more than 30% (#20 Louis Vuitton).

The brand product range has been expanded over the last centuries, nowadays including products for both men and women, ranging from bags over accessories including belts, jewelry and sunglasses as well as clothing, shoes and small leather items like wallets and technical cases (World of Louis Vuitton). Most of those product's character is shaped by the world-famous Monogram or Canvas that was already created in 1896 and is now the brand's distinguishing feature, famous all over the world and worn with pride by LV customers (Louis Vuitton - Icon).

4 Methodology

4.1 Research Propositions

Prior to the execution and following analysis of the market research a set of research propositions has been developed in order to be testified by the study. The propositions are based on the theories presented in the literature review of the paper and go as follows:

Proposition 1: For female Millennials the overall purchasing experience, including the service levels in the store is playing a key role in terms of consumer satisfaction.

Proposition 2: Friends tend to be the primary information and influencing source of female Millennials throughout the whole purchasing and decision making process.

Proposition 3: In terms of self-identity, female Millennials use luxury fashion items primarily to adhere to aspirational groups rather than to represent their actual self.

Proposition 4: Female Millennials tend to be increasingly less loyal to luxury fashion brands.

The goal of the study is to be able to afterwards either verify or falsify each proposition and provide sufficient evidence for doing so. Later on it should be possible to give suggestions about how to approach female Millennials as the luxury fashion brand LV in order to seize the huge market opportunities with Millennials becoming adults within the next few years.

4.2 Research Method and Design

The qualitative data gathered in this study will be reliant on primary data obtained in personal interviews. A total of eight interviews will be conducted to subsequently be able to draw conclusion related to Millennial consumer behavior and consumer brand relationships when it comes to luxury fashion items from the leading luxury brand LV.

For the outline of the interviews the semi-structured approach was selected for all of the interviews with the target group, for which an overall guideline of questions was

developed and used during the interview. This approach enables the interviewer to spontaneously adjust the process of questioning or further go into detail where necessary or advisable, such as in cases where the interviewee has additional knowledge or information to share (Cohen & Crabtree, 2006).

This approach is primarily used for research questions with the necessity to get detailed personal insights about the topic from end-users and when certain behaviors and relationships need to be explained. The semi-structured interview approach has a number of benefits in comparison to an open-end interview or the opposite – a structured ethno-graphic survey. These benefits include greater flexibility in combination while still remaining consistent with the original research goals and not getting off topic (McCammon). Furthermore, with the creation of open-ended questions the possibility for the respondent is given to answer in his/her own terms and phrases and might even lead to a greater accuracy of responses than in the case of pre-determined answering possibilities. Moreover, it might even lead the conversation into a direction it might not have taken with closed questions, which therefore creates reliable qualitative data that still conforms to the information requirements set by the marketer (Cohen & Crabtree, 2006). Consequently, the semi-structured approach was considered to be the appropriate one, due to delivering the best and most accurate results, thus being selected as the research method for the study.

The information gathered from those personal interviews are recorded and later on transcribed. The responses are clustered into related topic groups and finally summarized and interpreted. The final step of the research relates to the definition of study limitations that occurred as well as suggestions for future studies.

4.3 Participants

In order to get a representative sample only participants meeting a set of requirements were allowed to take part in the interview. The characteristics of the target group were female Millennials, aged between 18 and 25 owning at least one item, preferably a bag, from LV. People fulfilling those requirements are considered to deliver the most significant results to the main research question. Due to those participants already being customers of LV, they can provide meaningful reasons and

explanations for their purchase decisions, what triggered their desire in the first place and how they feel about the brand after their product acquisition all in perspectives of female Millennials.

In the end the participants were all aged between 19 and 23. Six out of eight participants had the Austrian nationality, one was Serbian and one from Indonesia, however all of them are currently residents in Vienna, Austria. In total the interviews lasted between 25-40 minutes and were done in person.

4.4 Interview Questionnaire

The interview was structured according to the standards mentioned in the previous section of the paper and included a guideline of 12 research questions. Before the start of the interview respondents were introduced to the method and topic and were then asked to provide insights about their perceptions and experiences with the brand LV. The following questions were asked:

1. How many products, and which ones do you own from Louis Vuitton?
2. What does in your opinion make the brand Louis Vuitton stand out from other Luxury Fashion Brands?
3. Could you describe me the associations you have with the brand Louis Vuitton? How would you describe the LV brand? What does the brand LV mean to you personally? Which values does LV stand for in your opinion?
4. What would you say triggered your desire to purchase and own an item from Louis Vuitton?
5. Which are the most important criteria you keep in mind when you decide on buying a luxury fashion item, such as a LV bag?
6. Who influences/influenced your decision to purchase a LV product and what role do/did those people have in your decision making process (i.e. friends, family, celebrities or peers)?
7. What were your expectations when deciding to purchase a bag from Louis Vuitton?
8. Would you say those expectations have been fulfilled? Why, or why not?

9. In which way does owning a product from Louis Vuitton help you to express yourself and the values you stand for? Which values would that be and how exactly the product supporting them?
10. How do you think is owning a LV bag perceived among your environment and how important is it to you?
11. Would you consider repurchasing from Louis Vuitton? Why, why not? And which items would that be?
12. Is there anything else you would like to add on the topic or concerning your personal experiences with the brand Louis Vuitton?

5 Results

5.1 Main Findings

After conducting personal interviews with 8 female Millennials meeting the target group conditions the following findings could be retrieved:

Every participant owns at least one item from Louis Vuitton, in any case a bag. 75% of the interviewees however reported to have more than one item from LV – in some cases in the form of several bags and sometimes a variety of products including scarfs, wallets and key chains. Interestingly among all the participants, even the ones with only one item from LV so far, stated that at least one item carries one of the traditional LV designs (either Monogram or Canvas).

5.1.1 Brand Image

This conclusive result is endorsed by the answers given when questioned about what makes the brand LV stand out from other luxury fashion brands. 50% stated that the Logo and Pattern is one of the aspects that makes LV special, as well as 50% mentioning the overall design as a main differential aspect. In this context about a third of the participants also described LV products as easily recognizable, which is perceived positively among the Millennials. The main unique selling proposition (USP) in the opinion of female Millennials seems to be the simplicity of the products though. Six out of eight interviewees explained that the basic design of LV bags and the fact that you can combine them with nearly everything is one of the key benefits of LV products.

Furthermore, factors such as the perception that the products will not go out of style soon due to the company and the products being something classic and even traditional seems to have a positive influence of the brands image and decision making among Millennials. Moreover, four participants mentioned their positive feeling towards their large product range within this classical design.

Lastly, Millennials see the price as a competitive factor for LV, being described as affordable luxury by half of the participants, which makes products more attractive compared to other luxury brands associated with the same values. In this case the

connection to the luxury fashion brand Chanel was drawn several times due to also representing tradition and being classy, however having to spend more than twice as much money on one item.

For all of the participants quality is another factor that is shaping the experience one gets from LV, yet clearly explaining that this is nothing that can make a luxury fashion brand stand out from others, as normally this is given by all of them.

5.1.2 Associations

When asking the participants about the associations they have with the brand the most common answer was immediately luxury and high-end fashion, which was given by six out of eight people. Additionally, approximately one third explained that for them LV is primarily associated with bags, rather than with all the other products they have in their assortment. Two participants stated that for them the LV stores are also something special in terms of design and furniture that is supporting their image of luxury. Also one person clearly pointed out that LV bags strongly serve as a status symbol. Again, when talking about associations in many cases it subsequently ended with a discussion about the pattern and logo again, which seems to be clearly linked in the customers' minds as the following quote demonstrates:

“Immediately I am thinking about the traditional pattern, the LV monogram comes to my mind. Printed on one of their bags or suitcases in the different shades of brown.” – Female, 22

5.1.3 Values

When digging deeper and asking Millennials about specific values that they would say describe the luxury fashion brand LV best, the most frequent answer was the image of LV being a brand with a lot of tradition yet managing to be modern. This is what 75% of the participants stated among descriptions such as LV being trustworthy, having classical and elegant products but also being very trendy. Again quality was playing a key role among the interviewees with 3 participants defining high quality standards as one of the values and others talking about the feeling of those items lasting for a lifetime. Here probably a connection can be drawn to the replies given previously on USP's of LV, where the perception was explained that LV

items will not go out of style soon. In combination with high quality levels, trendiness and tradition Millennials feel that those aspects are justifying the expenditure of bigger amounts of money on one specific item, as it is worthwhile.

5.1.4 Triggers for buying LV Handbags

Another purpose of the study was to find out possible triggers for LV bag purchases. On this topic all of the participants agreed that the primary trigger of wanting to own a LV bag was seeing other people with those items. There were just slight variations on who they saw with those bags leading to their desire. The greatest influence seems to be coming from strangers that are seen with the bags in question. They have been described as pretty girls at around the same age, in some cases also older, that you would see walking around town and would be admirable. This strong tendency can be described as aspirational groups having a great influence on Millennials. Also friends have been mentioned as people that would trigger your wish to belong to the group as well by owning a LV bag.

“When walking around in town, going to places you like, you just always see someone with a bag from Louis Vuitton. Also some of my friends have those products. And yes some celebrities as well wear them but they did not really trigger my desire, more the people I see all around the city.” – Female, 19

Another important influencing factor are family members, in particular mothers. Seven out of eight Millennials mentioned that their mother owning a bag from LV contributed to their wish of having one on their own. On the other hand celebrities and bloggers do not seem to play a role when talking about triggers, but rather seem to deepen the interest in certain products once the desire has already arisen because of other factors. The following statement demonstrates the way social media is affecting consumer behavior:

“I also look out for what is in right now and what bloggers wear for example. And I think it is actually not that I look out for that on purpose but you just cross it – when you scroll down on Instagram there are bags that appear more often and after some time I notice that I actually like this one. And you keep seeing it more and more often and this then actually triggers you to buy it at the end.” – Female, 20

Generally, this desire of belonging to the group of people they observed within their environment already owning a bag from LV supports the theory that group dynamics are of great importance among the Millennial generation due to higher diversity and more situations where team building is even expected from Millennials such as in the workplace. Seemingly, Millennials apply these group belonging tendencies to all aspects of their life.

5.1.5 Criteria for buying a Luxury Fashion Item

Once the desire for a particular fashion item exists Millennials still have certain criteria in mind, supporting or precluding the final purchase decision. The most important one being good quality, which six out of eight interviewees listed as a major criterion for luxury fashion item purchases, closely followed by the design and handiness of the product. Five Millennials expressed the importance of the possibility to use the product for several occasions, different styles and for the item being handy and simple both in terms of shape and design. This requirement for luxury fashion items among female Millennials is perfectly summarized through the following statement:

“Louis Vuitton has really classic designs you can wear with everything. When I think of bags from other brands – they are usually very special in their design. So if you wear them you can of course also stand out but you cannot wear those bags to as many outfits as it is the case with the Louis Vuitton bag. That is the reason why I really like to use the Louis Vuitton bag also in day to day situations.” – Female, 2

Only two of the participants mentioned price as a criterion, still explaining that it is not really a criterion but rather an aspect that is setting certain boundaries in ones decision making. Generally speaking it seems that just overall trends that are intensified by what bloggers share and perceptions of brands and products seem to be considered by Millennials as well as the visibility of the brand on the product itself.

5.1.6 Social Influences

Among the general criteria and product attributes influencing the purchasing decision respondents were asked which people are primarily playing a role throughout the whole purchase decision making process – which people were asked for opinions and picked as references. Seven out of eight participants included their mother in their decision making process as well as two participants also turning to other family members for consultation, making family members the greatest influencing group among Millennials. Half of the respondents talked to friends, both friends already owning LV bags to retrieve information about their past experiences as well as friend groups not yet owning an item from LV. Also half of participants indicated that social media and blogger accounts have been used for information gathering purposes, hence influencing their decision-making. Furthermore, half of the participants used the Internet, primarily the company’s website, to get informed about product features and options available.

5.1.7 Consumer Expectations

When finally deciding to acquire a product from a certain luxury fashion brand Millennials primarily expected this purchase to be connected with excellent service provision. In this context it is important to explain that for Millennials it goes beyond good support by employees within the stores. According to participants of the study the overall experience is a key aspect, which is reflected by statements such as that they really appreciate how special they feel in the stores. Participants mentioned features such as receiving a glass of champagne, about employees putting on their white gloves before showing items to them and the possibility of trying all the different products without time pressure. Some put it even under the explanation of feeling like a queen while in the store consequently making it a great experience. The expectations regarding service provision also included one participant explaining their wish for quick product delivery in case of taking advantage of personalizing items such as getting initials engraved. This aligns with the statistically proven tendencies of Millennials heavily contributing to the emergence of an on demand economy, in the meanwhile seemingly even spreading to the luxury goods industry.

Obviously, they also expect the products to meet the quality standards they expected them to have and for about a third of the participants one of their expectations included to get attention and be perceived being trendy when wearing LV products.

Every interviewee stipulated that all of their expectations have been fulfilled, indicating a high consumer satisfaction among Millennials with the luxury fashion brand. Also with the service provision all of the participants were extremely satisfied, which was expressed through statements such as the following one:

“I think that Louis Vuitton has an exceptionally well service provision. We also own other items from LV within our family and each time we went to the store it was a really great experience.” – Female, 22

5.1.8 Self-Concept Connection

Unanimously, the participants agreed that owning a LV bag does not in some way help to express some personal values or personality traits. This is perfectly reflected by statement as the following one:

“For me the bag is a great accessories but I would not really say that wearing the bag is expressing the values I stand for. It is not about highlighting my personality by using the product.” – Female, 22

Thus, they agreed that it is often used by other people to create an image about you. One third even described LV bags as a clear status symbol within today’s society and three Millennials described their feeling of other people, in particular adults, taking them more seriously when wearing luxury fashion items. However, others stated that they would be careful about which occasion they would use the bags for in order not to be judged negatively when wanting to conform to certain standards.

More than half of the interviewees said that wearing a bag from LV definitely attracts attention and the other part described it a bit less intense but still saying that people recognize that you are wearing a bag from this specific brand. Five out of eight Millennials feel like among their environment owning LV products is not considered to be special anymore due to most of the girls within their age group

wearing those products. Hence, there are no certain perceptions about owning LV products anymore; it has rather become something normal. Still when talking about other people, not direct friends but rather strangers, all Millennials feel like it is perceived negatively in some cases. 50% of the participants described it as other people judging you for it, two participants get the feeling that people think of you as being spoiled and one participant even used the word enviousness to describe the perception of others.

5.1.9 Brand Loyalty among Millennials in the Case of LV

The last purpose of this market research was to find out about brand loyalty among Millennials. All of the participants stated that they would eventually repurchase from LV. However, five out of eight would consider going back to LV at some point for sure due to generally being satisfied with LV, still wanting to try out other brands in between. Only three participants would consider to immediately repurchase from LV. The reasons for the possibility of repurchasing from the same luxury fashion brand included high satisfaction with product quality and service provision as well as with the overall product designs. Therefore, purchasing different sizes and shapes in the same design – a possibility that not many luxury fashion brands offer besides LV – sounds like a good option to those willing to repurchase. Overall, this means that within the concept of brand loyalty Millennials still develop attitudinal loyalty traits, however behavioral loyalty is on the decline within the generation having severe negative consequences for any company. Attitudinal loyalty is good to have, however only the execution of repurchasing items from a particular brand, hence behavioral loyalty, is what brings the company money.

About half of the participants also talked about LV's current change in bag designs and how those new models are not really appealing to them. According to the participants the complete elimination of the traditional Monogram and Canvas design is not beneficial as it is one of their USP's triggering Millennials to purchase LV products. Due to many of the new designs being rather colorful and with a different logo it eliminates one of the benefits of simplicity that was valued among the target group and also the good visibility of the LV logo is diminished.

5.2 Propositions

As a consequence to those results the following conclusions to the previously stipulated research propositions can be drawn:

After the study proposition 1 could be verified. As a matter of fact, the overall purchasing experience and service provision are of great importance for Millennials when deciding to purchase luxury fashion items.

Proposition 2 on the other hand could not be supported by the study results. The interviews showed that even though friends represent one of the information sources for Millennials it cannot be seen as the most important one. Primarily family members are used for references and getting hold of external opinions. Moreover, social media is having nearly the same impact on the decision making process as friends, again not supporting the proposition that friends are the most significant influencing factor.

Proposition 3, which was suggesting that in terms of self-identity, Millennials use luxury fashion items primarily to adhere to aspirational groups rather than to represent their actual self, could be verified. 100% of the study participants stated that they would not see LV bags as a representation of themselves but mentioned celebrities or admirable people on the street influencing their purchasing decisions.

Also Proposition 4 could be confirmed through the interviews. Millennials tend to be increasingly less loyal to luxury fashion brands. Even though repurchases are a possibility for most of the customers it is not given that they will stay loyal to solely one luxury fashion brand, but rather will consume several ones throughout the years. The resulting implications, in particular for businesses will be outlined in the following paragraphs.

6 Conclusion

Overall, the thesis shows that luxury fashion items are playing a key role in the life of Millennials. When placing such purchases Millennials want to receive more than just a flawless product however. Aspects such as service provision and an overall memorable experience as well as products that really deliver value in terms of design and usefulness are needed to satisfy the generation of Millennials.

The generation of Millennials indeed is expecting more from their product purchases. Features such as meeting the expectations in terms of visual appearance become the basic condition, whereas additional product features such as handiness, shape and size of the bags become increasingly important. Thus, Millennials want more value for their money. Furthermore, the overall purchasing experience is increasingly essential and make up a great part of their satisfaction and purchasing experience. This means that companies need to progressively focus on product development as well as delivering value through the creation of a unique atmosphere within the stores and excellently trained staff so that the purchasing experience is as flawless as the products should be.

It seems that especially for luxury fashion brands even among Millennials tradition is highly valued as it is transmitted into a brand image that can be described as trustworthy and classical. Luxury fashion brands such as Louis Vuitton, having a rich history, should leverage those traditions and communicate and transmit them in a modern way. Combining those aspects will make the target group trust the brand, yet find it appealing due to modern and trendy aspects. Millennials seem to justify their huge investments through the traditional values of a company that is often connected with proven quality standards.

Pricing also plays a key role in decision-making. Therefore, companies need to specifically focus on this part of the Marketing Mix as well. It seems that price sets certain boundaries to which products they would actually acquire. Millennials in fact are willing to spend proportionally high amounts of money on luxury fashion items, however the amount needs to align with the company image, product features and should not change within a brands products range drastically over time.

It seems that the key to trigger the desire of a Millennial to own a specific luxury fashion item is continuous and long-term exposure to that product. The key triggers among participants included seeing strangers among their physical environment with certain products, which was then supported through continuously being exposed to the same products on social media, in particular Instagram and pictures of celebrities. Therefore, companies need to increasingly consider product placements, testimonials and their social media appearance as part of their business strategy.

Moreover, family members are presenting a key aspect both in triggering desire and influencing the purchasing decision. In this context, the ongoing history connected with traditional values and high quality standards is benefitting Louis Vuitton compared to competitors that are perceived to be rather new and trendy. LV should build on this existing importance of the LV brand within families to lure younger generations into their pool of customers and keep them through gradually changing single elements so that products adhere to the traditional expectations, yet becoming more modern for future generations. Millennials value LV products for their simplicity and the possibility to wear them with many different styles. It was clearly pointed out that they prefer other brands for more extravagant designs, however they would not often make such purchases. This means that staying with basic designs in several sizes, shapes and basic patterns will make Millennials come back more often than extremely extraordinary designs.

Another aspect that has been mentioned among participants was the possibility of personalizing items. When sticking with similar patterns and designs for a long time, for some target customers the problem of lack of specialty or uniqueness occurs. This can be overcome by offering additional possibilities to personalize items, making the products really their own and again adding superiority to the over experience.

In terms of self-identity concepts, Millennials tend to particularly purchase items due to trends set by aspirational groups. In order to continuously be perceived as trendy and lure consumers back for repeated purchases luxury fashion brands need to invest their resources in the identification and later on attraction of aspirational groups that will later on make the large group of potential customers follow the

trend. Bags are used as status symbols among Millennials and to reflect current status or the one they want to be able to have in a few year's time.

Still it is important to consider that companies can no longer completely rely on the business strategy of consumer loyalty in the luxury fashion industry. Even though attitudinal loyalty might be given among consumers it does not necessarily imply that behavioral loyalty is applied as well – at least not immediately. Hence, Louis Vuitton needs to heavily focus on maintaining values that make customers come back as often as possible and creating new designs and experiential aspects frequently while not changing attributes that customers so highly value about the brand.

6.1 Practical Implications

Furthermore, the company website needs to be optimized as most of the Millennial consumers use the Website as one of their tools for information gathering even before entering the store. Family members are the primary source for references along with friends and bloggers. These tendencies show that experiences are not only shared via WOM but also electronically in real time and should be kept in mind for any business strategy.

Companies need to find ways to compensate for a lack of brand loyalty among Millennials through the management of continuously setting new trends that need to be placed among aspirational groups first and later on be broken down to the masses. There is a thin line between creating innovative and modern trends while still meeting the perceptions about traditional values of the brand to succeed in the long term. Furthermore, any design needs to be catchy enough to be recognized easily by others as Millennials see no point in spending money if the brand is not clearly visible on the product.

When luxury fashion brands manage to leverage on the willingness of Millennials to spend bigger amounts on fashion items than generations before by investing in Research & Development for creating classy trends as well as developing outstanding experiential journeys for their customers they will be able to greatly benefit from the takeover of the generation of Millennials.

6.2 Study Limitations

Even though the study has delivered accurate results with an obvious strong tendency there still are some limitations that are applicable and need to be considered when generalizing the results.

First of all, the major limitation is the study scope both in terms of geography and characteristics of the interview participants. The consumer behavior has only been observed and analyzed from Millennials living in Austria, in particular the region of Vienna. This means that the results of the study might not prove to be relevant outside of this area and might be different in other countries or even different cities within Austria. Moreover, only female Millennials have taken part in the study, which means that results cannot be generalized to the whole generation. Results may become less relevant in different environments resulting in different influencing factors and characteristics of Millennials.

Secondly, limitations apply when it comes to data gathering and analysis processes. Participants for the interviews were not selected through a totally random selection process and hence might lead to distortion of the results. Furthermore, evaluation of the results has been executed manually, so the possibility of human error cannot be excluded completely and also the process of clustering answers into related response groups is not completely subjective in nature. Lastly, for data analysis there always is the possibility of unknown confounding factors.

6.3 Suggestions for Future Research

Even within the defined target group of Millennials there are numerous subgroups, each of which is characterized by different attributes. Therefore, it would be recommended to conduct further research on consumer behavior of Millennials when it comes to luxury fashion items, such as what the tendencies of the male part of the generation are. Furthermore, similar studies can be conducted in different geographical areas, possibly also on a larger scale in order to be able to generalize the results more broadly and excluding the possibility that external factors within Austria have influenced study results.

Finally, deeper studies on the relationship of Millennials with luxury brands can be performed such as with higher focus on different product groups, but possibly also in respect of choosing different brands than Louis Vuitton. For example the biggest competitor in terms of luxury bag sales to Millennials, Gucci, could be selected.

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Appendices

Appendix A – Personal Interview Transcripts

Interview 1

The following interview was held in German and later on translated to English.

Q: How old are you at which nationality do you have?

A: I am 22 years old and Austrian.

Q: Okay so lets get to the first question: How many products do you own from Louis Vuitton and which ones are they?

A: At the moment I own one product, which is a bag from Louis Vuitton. It's a smaller bag, with the classic LV monogram design.

Q: Alright and if you now think of the brand Louis Vuitton; what does in your opinion make the brand Louis Vuitton stand out from other Luxury Fashion Brands?

A: Well for me it is in the first place the Logo, Design. Its very unique and special compared to the visibility of other brand logos.

Q: So you are also having in mind that for many Louis Vuitton products the Logo is placed all over the product instead of just once?

A: Yes well, I mean there are different versions of how the logo is shown and placed in LV bags but in any case it is easily recognizable. Furthermore Louis Vuitton really has high quality products. And really in comparison to other brands, I also would say that Louis Vuitton has an extraordinarily well cost-benefit-ratio. Well, of course there are also immensely expensive pieces you can buy from LV, still there are products that are available for an amount that is affordable.

Q: So if you now hear the brand name Louis Vuitton what is the first thing that comes to your mind? Which associations do you have with the brand? What does the brand LV mean to you personally?

A: Immediately I am thinking about the traditional pattern, the LV monogram comes to my mind. Printed on one of their bags or suitcases in the different shades of brown.

Q: So for you it considered positively that most products do have this pattern on it and you see it everywhere when worn by a customer?

A: Yes, yes very positively. Its what makes them different to other brands.

Q: What would you say triggered your desire to purchase and own an item from Louis Vuitton?

A: Well, I think I can say that somehow I followed a certain trend. It is kind of common to own a Louis Vuitton bag nowadays, many people do. That's when I started thinking of getting one as well, because I also wanted to own a Louis Vuitton bag.

Q: If you are talking about Louis Vuitton creating a trend and many people owning products from LV, are you talking about friends and closely related people or more about celebrities, influencer, people you don't actually know?

A: No, mainly it were friends that had products from LV. That's when I started to really get interested in the brand, started to do research on it and only then I started to realize how many other people actually have LV bags, as LV does not only have products with the LV monogram on it, but also less visible brand designs. So after research I was informed in more detail about the different designs and only that I actually started to actively sense on social media such as Instagram, that many bloggers and famous people purchase LV bags, however many of them with the less present designs.

Q: Why did you in the end still decide to get a bag with the monogram on it?

A: Because for me it was something that clearly shows that my bag actually is from Louis Vuitton, this pattern for me is part of the brand Louis Vuitton. Therefore these designs are most appealing to me.

Q: So generally speaking now, when you decide on buying a luxury fashion item, such as a LV bag, what are the most important criteria you keep in mind for this decision? Primarily it is about the price. So price is the most important criteria for you?

A: No, it is not the most important one, however it sets the first boundaries on which items I might buy and which ones not. Even if everything else about the brand I like but the price is horrendously high, I will not purchase it. Price kind of creates a ceiling within those many options available. For example the brand Philipp Plein. I really love the brand and the pieces, but I would never buy it because the prices are simply too high. And other criteria are that after looking what is in my price range the quality is very important.

Q: So if you find out that the quality from Louis Vuitton is actually not as good as you thought, would that change your opinion about the brand?

A: You mean in case I hear stories about it, or if I personally experience this?

Q: Both.

A: If I am just getting stories told about problem concerning the quality of LV products I would not listen to that, only if I personally am disappointed about the quality level I would heavily think about spending money on a LV product again.

Q: Who influenced your decision to purchase a LV product and what role do or did those people have in your decision making process? This could be friends, family, celebrities or peers.

A: The first source of information and consultation have definitely been friends.

Q: Did those friends already own products from LV or not?

A: Both. I asked friends owning LV products about their satisfaction. My mother also owns several bags from LV. So I started to talk to her about my wish of also owning a bag from LV. That's when we started to have conversations about LV being a luxury brand and that I should carefully consider all aspects before deciding to purchase own. However in the end, the final decision itself was down to me.

Q: So you would say that who actually owned a bag within your surrounding had rather little influence throughout the decision process?

A: Yes, I think so. If other people don't like the brand this would not have a huge effect on my decision. There are other factors such as the reputation of the brand that would have larger consequences within my decision-making.

Q: Good. So after deciding that you will get a bag from LV - what were your expectations for the brand, the product? What did you want to actually receive?

A: Well of course that the high quality level is as I perceived it to be, would have been really disappointed if I would have had problems after a few times wearing the bag. Also good consultation in the shop, that they answer my question and that I feel welcomed in the store. And in the long term I would expect that in case I still do have problems with the bag that I have a guarantee that they will take care if it immediately.

Q: And those expectations have all been fulfilled?

A: Yes, definitely.

Q: In which way does owning a product from Louis Vuitton help you to express yourself and the values you stand for? Or would you say it is helping you to be part of a certain group of people?

A: I think that owning a Louis Vuitton products is rather something other people use to judge someone or create an image about a person, but less by myself to join a group or send a message.

Q: So would you say Louis Vuitton is reflecting your personality at all?

A: Honestly, that is difficult to answer. But I would say this is generally rather not an issue for me.

Q: So you said it is about the perception other people build when seeing you with a LV bag, how do you think it is perceived by others?

A: Well it varies extremely depending on the other person. I would say that people that cannot afford such a product judge you for wearing it. I am rather young and do not earn my own money so they just think it is unreasonable that my parents are supporting it and sponsoring such a behavior. I think you can even say that you experience enviousness.

Q: Do you think that some people also look up to you because of you owning such a bag?

A: Well the thing is that the friends that can afford it anyway don't look up to someone just because of her owning a bag from LV. Those people do have a bag on their own anyway. So it is considered to be normal.

Q: Would you consider repurchasing from Louis Vuitton? Why, why not?

A: Yes, definitely. I am very happy with the bag and the quality. And of course you can never have enough bags as a woman.

Q: So for your next purchase of a bag from a luxury fashion brand, would you again pick Louis Vuitton or would you want to try out other brands first and only after some time spend money on LV products again?

A: I am very happy with Louis Vuitton and my experiences with it. Also I find most of their items very appealing, which is not always the case with other brands. LV bags have practical formats, in all different kind of sizes. But even the bigger bags are very light, which is something I really like about them. Also with the monogram it is always visible that I spent a certain amount of money on that bag. That's why I would choose Louis Vuitton immediately again.

Q: Is there anything else you would like to add on the topic or concerning your personal experiences with the brand Louis Vuitton?

A: I think that Louis Vuitton has an exceptionally well service provision. We also own other items from LV within our family and each time we went to the store it was a really great experience.

Q: Thank you again for taking the time for answering my questions!

Interview 2

Q: Firstly, please tell me your age and your nationality.

A: I am 19 years old and Serbian.

Q: All right, how many products do you own from Louis Vuitton and which ones?

A: I have four different bags, two pairs of shoes, one belt, a wallet, a bracelet and two scarfs from Louis Vuitton.

Q: And those bags are all in different sizes, colors and designs?

A: Yes, well one of them is bigger in white, then I have two in regular sizes in the typical monogram design and a smaller one as well.

Q: From your point of view, what does in your opinion make the brand Louis Vuitton stand out from other Luxury Fashion Brands?

A: Louis Vuitton has its very own unique design that is standing out. Also the products basically go with everything so I can wear the products to nearly everything. And the quality is really good. Because even though it is not leather, the traditional canvas monogram design, it has the same quality level as leather bags. Louis Vuitton has a large variety of the products, like many different sizes, shapes; also many choices when it comes to things like handles even if you want to stick to the traditional design. And the price is not too high. It is just that I feel like Louis Vuitton will never go out of style. That's why it is worth paying the price. Because I know I will use the products for a long time and they will last for many years.

Q: If you hear the brand name Louis Vuitton – what is the first thing you think about? What are your associations, your perceptions about the brand Louis Vuitton?

A: I think of luxury. Like I start imagining the bags and the stores. Even there it feels luxurious, because of the design of the stores. Everything is in gold and pretty. But mostly with Louis Vuitton I think of the bags, that's what the brand for me is about.

Q: And what would you say which values does LV stand for in your opinion?

A: It's a high quality brand. Louis Vuitton is popular, famous. It is known all over the world. Also the brand is both traditional and modern. It has been existing for quite some time now so it has some traditional values and makes it trustworthy but it is still very trendy. I like this mixture.

Q: What would you say triggered your desire to purchase and own an item from Louis Vuitton?

A: I would see products everywhere - on pictures, on people. And then suddenly you start recognizing how often the brand name appears somewhere in the media or within your surrounding. And I felt like that I also want to have one of those bags. That's how it all started a few years ago. Then after my first bag I felt like I am really happy that I bought it and that it was a good investment.

Q: When you say you see the bag everyway – could you describe that more detailed.

A: When walking around in town, going to places you like, you just always see someone with a bag from Louis Vuitton. Also some of my friends have those products. And yes some celebrities as well wear them but they did not really trigger my desire, more the people I see all around the city.

Q: So as you are pointing out: because of their design and the logo being largely placed all over the bags you always easily recognize when someone is wearing a Louis Vuitton bag. Would you consider this attribute as something good or not?

A: To me it is not an important topic. Like there are also bags that do not have the monogram on it where it is more difficult to actually know that this is a Louis Vuitton bag and I would also buy them. For me it is not about everyone knowing it is a Louis Vuitton bag when I am buying the ones with the canvas monogram. It is just a traditional but trendy design that I like.

Q: Generally speaking, which are the most important criteria you keep in mind when you decide on buying a luxury fashion item, such as a LV bag?

A: If it's a bag I would prefer it to be leather, or at least at similar quality. Because then I know it will last a long time and will not look used quickly. And even though I

know that bags from Louis Vuitton are mostly not made of leather it is proven to be good quality so this fine for me as well. I am looking for something that will last a long time when I am buying luxury items and when spending so much money on one item. Also I want the item to be in a design that I can pair with a lot of my clothes. If I spend big amounts of money on it I also want to be able to wear it regularly. Also when the design is too extraordinary I will not like it for that long. I do not want to get bored of it after a few months, that would be a bad investment then.

Q: Who influenced you throughout the whole purchasing decision process? Like where did you get recommendations from, who inspired you, and so on. This can be friends, family, celebrities...

A: Actually, I didn't really talk to other people. Like I did not actively ask someone "how do you like the products from Louis Vuitton? Is it a good bag? Is it a good purchase?". Mainly I was talking to my mom because we sometimes share stuff so she always helps me to decide. But no one really gave me the advice to buy a bag from Louis Vuitton. It was my own wish and opinion. If I like it I will think about it.

Q: And what about people you do not personally know or other touch points with the brand through celebrities and so on?

A: It was not as important. But yes of course, if I see a picture of a nice bag somewhere and then I recognize it in other situations as well – again and again – I started to kind of like the product even more. Sometimes I don't even see the product I buy in the store, but I see it in the pictures and then want to have it.

Q: So social media sometimes is influencing your decision or triggering your interest in a specific product?

A: Yes, for sure. I found some really nice products through social media.

Q: Other people sharing that they are using Louis Vuitton products has a positive influence on your overall perception?

A: Yes, it does. Those people kind of give me inspiration.

Q: What were your overall expectations when deciding to purchase a bag from Louis Vuitton?

A: Hm I am not quite sure. I mean I knew I would wear this bag a lot of times. So I obviously did not want it to immediately fall apart or get damaged. But the quality is kind of given for Louis Vuitton.

Q: So the expectations you had about the quality have been fulfilled?

A: Yes. The products really look nice for a long time, even if you use them regularly.

Q: In which way does owning a product from Louis Vuitton help you to express yourself and the values you stand for? Does it maybe reflect your personality?

A: Well it is kind of showing social status. But also depends on how I pair it, like the rest of my outfit choices. But not that much honestly. But I do not think I can draw connections from the brand to my personality. I just like to have those items as accessories.

Q: How do you think owning a bag from Louis Vuitton is perceived by your environment then, when you say it is showing your social status?

A: I do not think that people are actually looking up to me or something because of this bag. They might just recognize "oh she has a nice style" but I do not think that it makes me look like I am in a higher position than others. Many people in my environment do have bags from Louis Vuitton on their own anyway. Still I have to admit, I am not completely sure how it was a few years ago, but I think that luxury bags have become more of a status symbol that it has been before.

Q: Why do you think is that the case?

A: I am not sure. I cannot even say how other people see me because of a certain bag. I just know that I always recognize when another girl has a nice bag. And then I often want it as well to belong to the group.

Q: Would you consider repurchasing from Louis Vuitton? Why or why not?

A: Yes, of course. I like to try other brands as well because I like to see the differences in materials, styles. But still I would always go back to Louis Vuitton again. I mean there is this thing about publicity. If there is something really negative, like those products are essentially harming the environment or something – this would maybe change my mind. But I don't think this will be the case. Also I was really happy with the services you get in the stores. Like they help you decide or preorder products for you. The staff is just really polite and helpful. This also plays a role.

Q: Is there anything else you would like to add on the topic or concerning your personal experiences with the brand Louis Vuitton?

A: No, I think we have talked about everything that is important.

Q: Alright, then thank you a lot again for taking your time today!

Interview 3

Q: Firstly, I would need your age and nationality.

A: I am 19 years old and I come from Indonesia.

Q: How many products, and which ones do you own from Louis Vuitton?

A: I have three. I have a little mini purse and the kind of bucket bag and hmm I don't really know the name of the third one but it is just like a medium bag. All of them in the traditional Louis Vuitton design. The traditional, brown logo.

Q: What does in your opinion make the brand Louis Vuitton stand out from other Luxury Fashion Brands?

A: I think Louis Vuitton is something really classic. And sometimes when I see it somewhere, as like the design is... lets say complicated, so it is nothing you can see with other bags. But this style is just really classic. And that is why I like it. And, at least until recently, they did not have any strange designs, or colors like black, there were mainly those typical brown ones.

Q: So you like the fact that Louis Vuitton really has a strong emphasis on this traditional style and design?

A: Yes, I think it looks good and it is what differentiates them.

Q: When hearing or getting in touch with the brand name Louis Vuitton, what is the first thing that comes to your mind?

A: Luxury!

Q: What are further associations you have with the brand? Which values would you say does Louis Vuitton stand for?

A: For me LV definitely is a luxury brand. So I do not use all the products for daily activities. There are some bag types that I also use for campus for example. But also I pick the bags for special occasions.

Q: What would you say triggered your desire to purchase and own an item from Louis Vuitton?

A: To be honest, I did not purchase all of those bags. Because it was actually, two of the bags were a gift from my mom. And then one of them I thought I want to have a small bag to go out, for hanging – well not really for hanging out – but for going out at night. And I think the ones from Louis Vuitton are nice, so that is why I chose the bag.

Q: But also when your mother purchased it for you – why did she believe that you would want a bag from Louis Vuitton?

A: Well it is about the price. Because bags from other brands are immediately over 1000 Euros or more. For me a thousand euros is something you know. So maybe that is why. Maybe she thinks this is what suits her for her age at the moment. My mom knew the brand Louis Vuitton because she lived in Milan. And Milan, as you know is like this fashion world – so that is why she knows it. And so I knew about the brand because of her. Because she already owned bags from LV before.

Q: Generally speaking, which are the most important criteria you keep in mind when you decide on buying a luxury fashion item, such as a LV bag?

A: For sure the design. I prefer simple, not too much with all those gold elements and colors and everything. I like it simple. And then price for sure. And then the shape – I mean the size of the bag.

Q: So in terms of shape and size, do you like that about Louis Vuitton bags?

A: Yes. You can get all the bags in many different formats, sizes and shapes. But all of them in the same basic design – the traditional one. I think that is nice. It is one of their unique aspects. You can get so many different things but all of them have the same style in it.

Q: So you don't need much variation in the design?

A: I think now Louis Vuitton is also modern. As now they are also on the market with those new colors and designs. I think a lot of other luxury brands made it very competitive with all those popping colors. But for sure Louis Vuitton should still keep their unique logo.

Q: Who influences/influenced your decision to purchase a LV product and what role do/did those people have in your decision making process - this could be friends, family, celebrities or peers.

A: Mostly it came from within my family. From cousins, aunts and of course my mom. I always ask them for references, also instead of my friends.

Q: So you never consult with your friends about topics like that?

A: No, not really.

Q: Why not?

A: I do not know. It is just that sometimes when they say “this bag is nicer” if feel like someday I see them wearing this particular bag. So I just ask my family instead. There this will not happen.

Q: So do many of your friends have bags from Louis Vuitton?

A: As far as I know there are quite a few. Especially on campus I see many. Sometimes I like that and sometimes I don't. It is really both. Because in some cases when I see them wearing it I kind of start reflecting that this is probably the way I am looking as well when wearing the bag. But sometimes I don't really – do not know exactly why. But in the end is fine. I think every girl deserves a pretty bag like one from Louis Vuitton.

Q: What else influenced you, other than your family? Do things like social media or celebrities impact your decision?

A: So far I do not think so. I am not really using the bloggers on social media to help me make a decision. Of course it somehow feels great if you think that you are wearing a bag that a celebrity is using. But it is a very famous brand, so I think most of the celebrities use the bags anyway. So this is not news.

Q: What were your expectations when deciding to purchase a bag from Louis Vuitton?

A: Mostly, if you think about luxury brands and their shops, I image those persons with gloves on working there. Helping you with your decision and showing you around. I think this is very special and different from other kinds of stores. I expect the employees to really help me. It even happened for my last bag that because of the recommendations in store, that I bought a different small bag than I intended to in the beginning.

Q: Would you say those expectations have been fulfilled? Why, or why not?

A: I am quite happy. The bags actually last really long. I mean one of the bags has been used a long time. How should I say – it is like a generation thing. It has been given by my grandmother to my mom and now she gave it to me. And even for this bag the quality is the same until now. I think that this is great also when you think about the price as well. Because it really is a nice fashion item. So I am happy with the product.

Q: As you said Louis Vuitton bags are even passed down within your family. The brand must play an important role for all of you then?

A: Yes kind of. But I think my mom just thinks that the item is also very suitable for young people so she wanted me to have it. Because she can wear other brands as well.

Q: Does owning a product from Louis Vuitton help you to express yourself and the values you stand for?

A: Not really. When I am wearing a bag I have no intention of showing off that I am owning a bag from this particular brand. I am wearing it for me and because it fits my outfit. Also I would not say that it is making you belong to a certain group of people.

Q: But how do you think is owning a LV bag perceived among your environment and how important is it to you?

A: So far no one really appreciated or mentioned me wearing this bag from Louis Vuitton. No one is doing that so I do not really know. I think it is not that special in my environment.

Q: Would you consider repurchasing from Louis Vuitton? Why, why not? And which items would that be?

A: For now not. Because there are also other brands that are appealing to me. There are others that also have really nice designs.

Q: Which brands would that be for example?

A: I would love to have a Chanel bag! The difference is that Chanel is more elegant in a way for me. I do not see as many people with Chanel bags in my environment.

Q: So lets say you actually buy your Chanel bag now. Would you consider going back to Louis Vuitton afterwards again?

A: I would probably go back again some day. Because generally I am happy with the brand so there is no reason not to repurchase from them.

Q: Is there anything else you would like to add on the topic or concerning your personal experiences with the brand Louis Vuitton?

A: I think Louis Vuitton is really trying to fit in with the trends - go with the fashion of bright colors, bags in only blue, only orange. For me it is nice but is not their identify. I prefer Louis Vuitton because of their traditional design, not because of their new trends. If they do not make too drastic changes and still also stick to the design they already have but then they can make other products more appealing. Products that are not the same it might make me interested. But the tradition is still important. It is what makes them unique.

Q: Thank you again for being here and taking the time for answering my questions!

Interview 4

This interview has been held in German and was later on translated to English.

Q: How old are you and where are you from?

A: I am 23 years old and Austrian.

Q: How many products, and which ones do you own from Louis Vuitton?

A: In total I have five products from Louis Vuitton. Bags in different sizes and two wallets.

Q: What does in your opinion make the brand Louis Vuitton stand out from other Luxury Fashion Brands?

A: I think the most differential aspect is the pattern, like the logo that is all over the bags. Other brands do not place it as prominently and also not as consistently over so many years already. It is always the same basic style on every bag. So you regularly see it and it really stays in your memory quickly. Often you see pretty girls with those bags and then your remember the design positively. I would say this is the main difference. Because I guess in terms of quality all the luxury brands are

more or less the same. For those prices it would be bad if that is not the case to be honest.

Q: Could you describe me the associations you have with the brand Louis Vuitton?

A: For some reason I associate those bags with travelling and the beach. Even though I am not using those products for these occasions – I would never take such an expensive bag to the beach. But somehow I just connect it with – let's just say with good times.

Q: How would you describe the LV brand? What does the brand LV mean to you personally? Which values does LV stand for in your opinion?

A: I could not say but heart which values Louis Vuitton stands for primarily – or which way they try to represent themselves through advertisements. But I guess it is a lot about high quality standards. Louis Vuitton has existed for a very long time now – so the brand has tradition. Those are just bags you buy once and use for a lifetime. And Louis Vuitton is also using many famous people to represent themselves.

Q: What would you say triggered your desire to purchase and own an item from Louis Vuitton?

A: For some reason, already in school, it has always been my goal to one day own and be able to afford a Louis Vuitton bag. I always used to say to my Mom that from my first wage I am going to get a bag from there. It has always been a wish of mine. In my school some girls had those bags, my Mom as well and I somehow wanted to have that as well. I just always thought that those bags look pretty and there is a general fascination among girls for those bags. Even the shops are really fascinating so you always want to go in there one day and buy something. Also it felt like mainly pretty girls walk around town with those bags so you kind of admire them. And when you finally get your first Louis Vuitton bag it is like expensive jewelry for you. You own and use it for a very long time, and you kind of take care of it. Those bags are something special. You do not purchase one of those bags every year.

Q: Which are the most important criteria you keep in mind when you decide on buying a luxury fashion item, such as a LV bag?

A: It still needs to be useful and handy and I have to know that I am going to be treated well – so the service is important to me. When purchasing such a bag it kind of is about the whole experience you get with the item. And I just think of having such a bag for a long time.

Q: Who influenced your decision to purchase a LV product and what role do/did those people have in your decision making process (i.e. friends, family, celebrities or peers)?

A: I would say primarily it was my mother, who also owns several products from Louis Vuitton and my friends. Like even if some of my friends did not have a Louis Vuitton bag but they also wanted one – this kind of pushed you in the direction of also wanting a bag from this brand. And some already had Louis Vuitton products so you wanted to be part of this group too.

Q: What were your expectations when deciding to purchase a bag from Louis Vuitton?

A: I expected the bag to have flawless quality, but I think that is nothing that is surprising. If something would easily rip of or break I would be really disappointed. I also do not want it to look used. And as I mentioned before: the service in the store. I expected it to be really good when spending that much money. If something breaks I expect them to repair it for me and to be friendly

Q: Would you say those expectations have been fulfilled? Why, or why not?

A: Yes, definitely. I have to admit I do not take care that much of my bags. I always put a lot of stuff in them, also really heavy things from time to time, like books I need for university, and they still look perfect.

Q: In which way does owning a product from Louis Vuitton help you to express yourself and the values you stand for? Which values would that be and how exactly the product supporting them?

A: I would not really say that the bag is helping me to express myself. Even though you can wear this bag for nearly every occasion I would even say that there are certain situations where I want people really to take me seriously for who I am and

not think of me as a spoiled girl – in those situations I would even prefer not to use my Louis Vuitton bag. I think if it would perfectly reflect the values I stand for this would not be the case. I would say if you wear luxury products like Louis Vuitton bags you are rarely the most sympathetic person for everyone. So I kind of carefully select which occasions I am using my bag for.

Q: How do you think is owning a LV bag perceived among your environment and how important is it to you?

A: Well within my environment quite many people do have Louis Vuitton products themselves. Especially since we have reached a certain age now. A few years back it were not that many. Probably because owning or getting a Louis Vuitton bag is nothing you do when you are thirteen. Or at least in my case. It was something rather special to finally get one of those bags. You just have to know when it is appropriate to wear the bag and when it is not.

Q: Would you consider repurchasing from Louis Vuitton? Why, why not? And which items would that be?

A: For the moment not. I already do have a few products and I think you do not have to exaggerate. Maybe in a few years time.

Q: Is there anything else you would like to add on the topic or concerning your personal experiences with the brand Louis Vuitton?

A: No, not at the moment.

Q: Thank you again for being here and taking the time for answering my questions!

Interview 5

Q: How old are you and which nationality do you have?

A: I am 20 years old and I am actually Austrian.

Q: How many products, and which ones do you own from Louis Vuitton?

A: A bag, a clutch and a keychain. So three items.

Q: Are all of them in the traditional Louis Vuitton design, like with the traditional pattern on them?

A: Yes, either with the monogram or the squares that are also typical.

Q: What does in your opinion make the brand Louis Vuitton stand out from other Luxury Fashion Brands?

A: You mean, why they are famous?

Q: Just what you think this brand has what others do not. Or what makes Louis Vuitton special compared to other brands.

A: For me it is the pattern they have. I think it was quite in to have something with those patterns on it. Like a few years ago. I think people just liked it and that is why they got famous through that.

Q: If you say "it was famous a few years ago". Would you say it is not anymore?

A: I think it is not as popular anymore as a few years back.

Q: Why do you think that is?

A: Well other brands have nice bags too nowadays. And that is why honestly I would not buy a Louis Vuitton bag at the moment. I am not at all regretting it. But there are many more options now.

Q: Could you describe me the associations you have with the brand Louis Vuitton? What do you think of when hearing the brand name?

A: Luxury. Expensive.

Q: Which values does LV stand for in your opinion?

A: Honestly I do not really know any values.

Q: How would you describe the LV brand?

A: Good quality products. And I know they use real leather I think. Or I do not know for sure actually. I mean I guess you know that. Yes, so good quality, nice designs. They have a lot of different styles I think. From young to old. And just generally quite a big range.

Q: What does the brand LV mean to you personally?

A: I guess Louis Vuitton within my family was always popular. I know my Mom has Louis Vuitton bags and wallets, and scarfs. And for some reason I then wanted it too. I do not know. And in my family it was always like “Wow it is expensive” so you just get it as a reward in my age I would say. Like if you are as young as me and you can not afford to just buy something like that – my parents always bought me such products from Louis Vuitton as a reward or for a special occasion.

Q: What would you say triggered your desire to purchase and own an item from Louis Vuitton?

A: I think for the most part because I saw the products on someone else. I liked it a lot because I just like this type of bag – like shoppers in general and I wanted a good branded one. One that I could use for a long time. And I personally really liked the pattern. So I got my first Louis Vuitton bag for my birthday once a few years ago.

Q: And you also mentioned your Mom owning Louis Vuitton products before right?

A: Yes, she had bags already. And I liked them and so I always wanted to have one.

Q: Generally speaking, when you decide on buying a luxury fashion item, such as a LV bag, which are the most important criteria you keep in mind?

A: It has to have good quality. Whereas I have to say that normally most luxury bags have good quality. Because I have never experienced bad quality when it comes to expensive bags. And also look out for what is in right now and what bloggers wear for example. And I think it is actually not that I look out for that on purpose but you just cross it – when you scroll down on Instagram there are bags that appear more

often and after some time I notice that I actually like this one. And you keep seeing it more and more often and this then actually triggers you to buy it at the end.

Q: Before you said you saw people wearing Louis Vuitton bags which lead to you wanting the bag – when saying “people” are you talking about friends and family or rather about people you do not know like celebrities?

A: Hmm both but rather celebrities. And in reality it is not like I am thinking they use it so I have to buy it too. But I just feel like if you see the product more often and you liked it at first sight this product always is on your mind. I honestly think this is why I bought it.

Q: So throughout your whole decision making process – which influenced you and your decision to purchase a LV product and what role do/did those people have in your decision making process?

A: Obviously, I talked to my Mom. Because she was the one paying for it and also because she had LV products. And also to my close friends that have a Louis Vuitton bag about how they like it and if they think it is made of good quality and if they would buy it again obviously. Then I would also look on the Website and in that stage I did not go specifically on social media because I already knew from there that I wanted this particular bag. But if I would look for any luxury bag – like to decide which one I wanted I would also go on social media, on Instagram in particular I think.

Q: What were your expectations when deciding to purchase a bag from Louis Vuitton?

A: I expected a good service at the Louis Vuitton store. Like good and nice service. I also expected everything to be fast – the whole process of buying the bag – because I also had my initials printed on the bag, which happened really fast. Usually it takes a few days but in my case they even gave it back to me at the same day. At that time I lived in Vorarlberg and there is no Louis Vuitton store there so I had to travel somewhere to buy the bag – which was Vienna in my case. That is why I think they gave it back to me especially quickly. That was a really good and special service. You feel like special when they do something like this.

Q: Was it an important factor for you that it was possible to personalize the item or would you have bought the bag anyway, also without your initials on it?

A: I think I would have thought about the purchase more carefully then, because so many people have this bag. So at one point I just really wanted it to be mine so I wanted to personalize it. I do not want that for ever bag I own but especially with Louis Vuitton bags it feels like everyone has them so it is nice to have your initials on the bag to kind of still make it special. But I mean I think I still would have bought it but I liked the possibility to get it done.

Q: So you already said that the fact that many people own Louis Vuitton bags triggered your desire to have one as well but now you also mentioned that it has a negative side as well...

A: Yes it definitely is both. It also sometimes is negative for me. Sometimes I feel like Louis Vuitton and its pattern is connected to fake bags. When you think of branded fake bags I feel like those are mostly Louis Vuitton imitates. For some reason I feel like if someone has a fake bag it is “from” Louis Vuitton.

Q: Does that influence your opinion about the brand or if you hear something about counterfeit products in connection with Louis Vuitton – does that change your perception? Or doesn't it matter because you personally know that the brand has high quality products, etc. ?

A: A friend of my Mom had some bad experiences with Louis Vuitton products because of the many fake items available. I feel like because of something like that this does not immediately mean that I would never buy a Louis Vuitton bag again. But it still kind of influences your opinion about it. If I only hear stories and rumors I really do I think about it but it does not affect me as much as when someone in your environment actually experiences something negative.

Q: Alright, so let us take one step back. We talked about your expectations where you said service provision would be an important aspect. Would you say those expectations have been fulfilled? Why, or why not?

A: Since I knew which bag I want I just went to the store and said that I wanted to particular one. So they gave it to me so that I could look at it and try it on. But in case I would not have known which one to choose I would also want them to help me make a decision. But I was really happy with the service I got. Also my expectations where that the bag has to have the quality I expected. It should not get scratches easily so that you see it is a used one. I now have the bag quite long and it looks as if it was new.

Q: In which way does owning a product from Louis Vuitton help you to express yourself and the values you stand for? Which values would that be and how exactly the product supporting them?

A: I feel that if you go somewhere with a Louis Vuitton bag people, especially in luxury stores, respect you more for some reason. Especially when you are young then I feel like people are more aware that you actually could buy something and treat you differently. Also other young people recognize that you have a Louis Vuitton bag. Sometimes it also feels like they judge you for owning such a bag.

Q: Judging in solely a negative way?

A: I think both. It depends on who judges you. But many of them quickly put you into this folder – like oh she is wearing a Louis Vuitton bag. That is why sometimes I feel uncomfortable wearing it.

Q: How do you think is owning a LV bag perceived among your environment and how important is it to you?

A: As I said, it really depends on who you are talking to. It can be both positive or negative. I have different friend groups – from uni, from school, private. I think that most of my friends do not have a Louis Vuitton bag. A few do own one. And that is why I would not say that this bag somehow makes me fit into a group or something.

But for me – I got the bags from my parents – so at some point I just want to be able to afford them myself.

Q: Would you consider repurchasing from Louis Vuitton? Why, why not? And which items would that be?

A: Well, they do have many new designs and bags at the moment. Honestly I would not want one of those. They are just not the style for a bag that I am looking for. I like basic designs and colors. They do have many bright colors now too. I mean they also have really basic ones – like black bags with an LV sign on it. But to me it just feels like it is not worth it to buy a really small bag for nearly double the price of a bag that has the LV pattern on it. If you buy a designer bag and it does not have the brand on it I would not want it anyway. I do not want to say that other people have to see that it is an expensive bag but if it has nothing on it at all and it looks like a simple H&M bag I do not see the sense in buying it. I mean I am sure you also pay for the brand when it comes to such products. So I maybe would get a simple bag with a logo on it but I would rather get the pattern.

But generally speaking I would repurchase from Louis Vuitton. I still like the pattern. So maybe not another bag with the pattern on it because I already have some but maybe other items with the pattern on it like a folder for your passport or something. I just do not want to get something very similar. So maybe a smaller bag. I like that everything matches.

Q: Is there anything else you would like to add on the topic or concerning your personal experiences with the brand Louis Vuitton?

A: To me it sometimes feels like Louis Vuitton products got more expensive. I mean the difference is not that much and the older you get the less important pricing probably is to you. But if you are young and you are only to get one bag I do consider the price more carefully. I think if it gets more and more expensive you might rethink the choice of your first luxury brand bag.

Q: Thank you again for being here and taking the time for answering my questions!

Interview 6

This interview was held in German and was later on translated to English.

Q: How old are you and what is your nationality?

A: I am 22 years old and Austrian.

Q: How many products, and which ones do you own from Louis Vuitton?

A: I have one bag, the speedy 35 in monogram.

Q: What does in your opinion make the brand Louis Vuitton stand out from other Luxury Fashion Brands?

A: You immediately recognize the pattern, no matter where you see it. Louis Vuitton has really classic designs you can wear with everything. When I think of bags from other brands – they are usually very special in their design. So if you wear them you can of course also stand out but you cannot wear those bags to as many outfits as it is the case with the Louis Vuitton bag. That is the reason why I really like to use the Louis Vuitton bag also in day to day situations.

Q: So for you the fact that Louis Vuitton bags are easily recognizable is considered positive?

A: Yes, sure. That is why you buy the bag in the first place.

Q: Could you describe me the associations you have with the brand Louis Vuitton?

A: For me it is kind of a status symbol. I personally think of people in the first district in Vienna and classy ladies. To put in in a nutshell: I think of classical elegance.

Q: How would you describe the LV brand? What does the brand LV mean to you personally? Which values does LV stand for in your opinion?

A: Louis Vuitton has a lot of tradition. It represents a certain prestige. For me personally it will always be my first luxury fashion bag that was expensive for me at the time and that I bought from my own pocket money.

Q: Why did you choose a Louis Vuitton bag over another one in this case?

A: Because when I bought it, it was important to be that the bag has the right size – like it had to be big enough for my schoolbooks to fit inside. And this particular model was just really popular. Everyone was wearing it and I also liked the design so

I just really wanted to have this bag. Also it was one of the bags that was kind of affordable. Honestly, I would not have been able to afford a Chanel bag. Also my style is not that extravagant, it would rather describe my style and myself as rather conservative and Louis Vuitton also fits with those characteristics. This was kind of coined from my family. I think you could even say it is in some way this snob behavior to want and buy a Louis Vuitton bag. It sounds weird but for some reason you want to be like the older ones and kind of show prestige.

Q: What would you say triggered your desire to purchase and own an item from Louis Vuitton?

A: Simply said: because everyone had it. I just also wanted to have at least this one bag that would be in my wardrobe and that I could be proud of when I see it there. That was a really big wish of mine to have this bag. And when I finally got it I was really proud about it.

Q: When saying "everyone" had a Louis Vuitton bag – which people are you talking about in this case?

A: Mainly about friends. Actually no. Primarily because of people you just see walking around on the streets in town that were approximately the same age as me.

Q: Which are the most important criteria you keep in mind when you decide on buying a luxury fashion item, such as a LV bag?

A: I would say it is important that I can use this item for several occasions. I would not want to buy it if I can only use it really seldom because it is too extravagant or special. Good quality is another factor. It cannot be that the bag gets damages easily. Also I want the bag to be handy. If nothing fits into this bag and she is just pretty to look at – worst case I cannot even close it – that I would not be happy with the bag.

Q: Who influenced your decision to purchase a LV product and what role did those people have in your decision making process – for example friends, family, celebrities or peers?

A: I talked to my grandmother. She also owns bags from Louis Vuitton. Also some friends that already owned a Louis Vuitton bag. I asked which ones they think to be

good and handy, how much fits in there and just there general experiences. Normally celebrities and also social media personalities do not really influence my decision because in many cases I know that I cannot afford those products anyway. I look at the pictures from those really famous bloggers because I find the image itself appealing but not because I find their clothes especially great. Of course I like their style but as they get the products as gifts and I cannot afford to buy many of those things anyway I am not really actively looking at it. Maybe what less famous bloggers wear is influencing me a bit. With celebrities it really depends on the product. For example just because everyone is wearing supreme right now, I would never consider buying one of those products. But from time to time there are single products that I like when I see them on famous people.

Q: What were your expectations when deciding to purchase a bag from Louis Vuitton?

A: I wanted to be treated nicely in the store. I would not like to be looked at in a strange way when entering the store just because I am not wearing high-end fashion brands all over my outfit. That was not in any way the case at the Louis Vuitton store however. All employees were really friendly and were supporting me in a good way. I kind of felt like a queen while being in the shop, which was nice. They even offered me champagne. It is also important for me that it is possible to actually try out and look at all the different products, to just get inspirations and to have time to evaluate the different options available.

Generally, from purchasing this bag I think I can say that I wanted to get attention from it. To kind of have eyes on me with my bag. Especially when you are younger it feels like you need to fit in by buying brands and products that everyone is having or that are perceived to be trendy. This is not as much the case anymore since I started going to university, but in school this kind of pressure was really intense. When you also had one of those bags you were considered to be part of the group – same thing as with having an iPhone. I mean I would still buy a Louis Vuitton bag now as I personally really liked the design itself and the bag as a whole but the reasons for purchasing it would be different now. I would not be about impressing others anymore. I would just do it for myself.

Q: Would you say those expectations have been fulfilled?

A: Yes, all of them. I was really happy with everything and there was nothing to complain about.

Q: In which way does owning a product from Louis Vuitton help you to express yourself and the values you stand for?

A: For me the bag is a great accessories but I would not really say that wearing the bag is expressing the values I stand for. It is not about highlighting my personality by using the product.

Q: How do you think is owning a LV bag perceived among your environment and how important is it to you?

A: If you have a bag from Louis Vuitton everyone notices it. The first thing people think is probably “wow she can afford a Louis Vuitton bag”. But rather in a negative way I think. Especially in my age people think I just got it from my parents for no reason. Even though I actually bought it myself. I honestly do not like that at all. Because in my case I do not get that much from my parents but instead I work hard for my money on my own. So when people think of me like that just because of that bag – I think it is not alright. Some friends also have products from Louis Vuitton and among them it is just normal I guess. So it does not really get appreciated or something. It was rather that I felt very cool because of the bag but not that much that other people look up to me or something.

Q: Would you consider repurchasing from Louis Vuitton? Why, why not? And which items would that be?

A: Yes, definitely. If I have a proper job one day and more money for sure. I just really like their products and the colors of the traditional designs. Brown is a color that fits with most of my stuff. You can wear those bags with so much. And I like the pattern. And of course many people do have the products so you cannot stand out that much any more, but when it is such as famous brand like Louis Vuitton, it is not weird to see the products on many people. For me, if I see a lot of people with one particular item from H&M for example, I would not enjoy wearing it anymore. But

when it comes to such famous and luxurious brands it does not matter how many people already use this product. It might even be that it increases the value of reputation of gain when also having one of those items.

If I buy another product from Louis Vuitton however, I have to say I would not pick items from one of their limited editions. I would rather stick with their traditional designs. If one day I actually have so much money that I do not have to think carefully about which bag to choose I will maybe also pick a simple, plain bag where it is not even visible that it is from Louis Vuitton. But for now, where price is something I think of before I actually purchase the bag, I also want other people to see where the bag is from.

Q: Is there anything else you would like to add on the topic or concerning your personal experiences with the brand Louis Vuitton?

A: Louis Vuitton products attract attention. And they look good on pictures. I am posting a lot on Instagram and funnily the pictures with the Louis Vuitton bag in it always get the most likes. As soon as you wear items from luxury brands you picture is much more popular. It seems like people enjoy looking at designer clothes.

Q: Thank you again for being here and taking the time for answering my questions!

Interview 7

This interview was originally held in German and later translated to English.

Q: Can you please tell me your age and your nationality?

A: I am 20 years old and from Austria.

Q: How many products, and which ones do you own from Louis Vuitton?

A: I have two bags and a wallet – all either in the monogram design or the checked pattern - and I want to buy another bag soon. Probably for graduation.

Q: What does in your opinion make the brand Louis Vuitton stand out from other Luxury Fashion Brands?

A: Louis Vuitton kind of is like a basic thing to have when you own luxury fashion items. Also Louis Vuitton is not using real leather for their bags – where some people might say now that they are actually rubbish bags. But due to the fake leather material the bags are very resilient and do not look used even after wearing the bag for many years.

Q: What are the associations you have with the brand Louis Vuitton?

A: I am thinking of bags. That I want to buy those bags. They have many different products but for me bags are the first thing that comes to my mind. And every time I enter the store I see an item that I would like to have. I do not always buy it in the end but still they manage to make me want many of their bags.

Q: This never happens to you with other luxury brands?

A: No not really. From my point of view Louis Vuitton is a luxury brand but still affordable – the brand is right somewhere on the edge. When going to Chanel you will not find a single bag that is cheaper than 1000 or 1500 Euros that I would want to have. In the case of Louis Vuitton however there are bags in that price range that look luxurious and that I actually want to have.

Q: How would you describe the LV brand? What does the brand LV mean to you personally? Which values does LV stand for in your opinion?

A: I think you can say that Louis Vuitton is a classical brand. My mother for example always says to me that one day I will inherit her Louis Vuitton bags. For me the brand has a very consistent value and prestige. I connect the brand with high quality bags.

Q: What would you say triggered your desire to purchase and own an item from Louis Vuitton?

A: I have to admit that many years ago I owned a fake Louis Vuitton bag that I got from one of those sellers at the beach. I always wanted to have a Louis Vuitton bag so when I was little I just first got this fake one, because I thought that's probably

fine as well. But then I was kind of embarrassed for having a fake bag. So for one of my birthdays I then got a real Louis Vuitton bag a few years later. I think the idea first came to my mind because my mother owns several Louis Vuitton bags.

Q: Which are the most important criteria you keep in mind when you decide on buying a luxury fashion item, such as a LV bag?

A: For me there cannot be something on the bag where it is visible to others which year I bought the bag – like when for some special editions it says the year 2017 on the bag or something like that. It should be comprehensible that this is a high quality bag. Also the bag should not look used easily. And I would prefer it to be a bag that belongs to a brand that is well known and that already has existed for some time. A brand that has been well known for some time already and still will be famous probably for some time.

Q: So it should be clearly visible which brand the bag is from?

A: Yes, I think so. I mean I would not spend so much money on a plain, black bag that has nothing special on it. It does not have to be very prominent but I would prefer if you could see somewhere at least that it is a luxury bag.

Q: Who influenced your decision to purchase a LV product and what role did those people have in your decision making process such as friends, family, celebrities or peers?

A: I talked to my mother about it and I had a look at the different bags on the Internet, at the Louis Vuitton website. I also went to the store to see the product in real life.

Q: What about celebrities and social media? Did it have an influence?

A: Probably a bit as well. I mean when you see the picture with a bag in it on Instagram and you feel like this looks really nice then you kind of want to have this bag as well.

Q: What were your expectations when deciding to purchase a bag from Louis Vuitton?

A: For me, if I spend so much money on a bag, I am expecting good service at the store. I am expecting sufficient consultation and that employees really take their time, I would not want to feel pressured or stressed in the store. In some cases the information given to me by employees might in the end even change which bag I am buying. These conversations are quite important to me.

Q: So online purchases would not be an option for you?

A: No. I would also be way too scared that I do not get the product or that it gets damaged during delivery. Going to the store is part of purchasing such a bag.

Q: Would you say those expectations have been fulfilled? Why, or why not?

A: Yes definitely.

Q: How do you think is owning a LV bag perceived among your environment and how important is it to you?

A: It feels like Louis Vuitton bags have become something so mundane, even when you think of the fake bags, so I do not believe that many people think something special of you anymore when you own a bag from Louis Vuitton. So I think for strangers on the street – they do not think much about it anymore. But maybe if you enter a new circle or group of friends and no one there owns a bag from Louis Vuitton – they might recognize it and compliment you for having such a bag. This actually happened when I started working at Bank Austria recently, that one of my co-workers approached me just to tell me that my bag is really pretty. And for sure there are certain people that do not understand the wish or the necessity to own such an expensive bag, so they might judge you.

Q: So it could be said that a Louis Vuitton bag kind of is a status symbol?

A: Yes, I think so.

Q: Would you consider repurchasing from Louis Vuitton? Why, why not? And which items would that be?

A: Yes, I am planning on getting another bag really soon – for my bachelor graduation. But I will pick a bag again with the traditional design. Those new ones they now have in their product range are exactly such pieces that I would never spend so much money on. Those special colors used and unique materials – these are products that are just in for one season and everyone knows which year approximately you bought the bag. When choosing one of the classic and timeless designs no one can ever tell how old this bag actually is. I do not want to be able to tell which year this special edition is from.

Q: Is there anything else you would like to add on the topic or concerning your personal experiences with the brand Louis Vuitton?

A: In the store they told me that Louis Vuitton is trying to get rid of this luxury mass market brand image that they currently hold and so in many cases they do not have the typical products in stock, but instead you have to pre-order them from and make a down payment. I do not think that this is how it should be. I mean sometimes I have not even seen this bag in real life so far and might not be completely sure if I will like it – but then I already have to ensure them that I will actually buy that bag.

Q: Thank you again for being here and taking the time for answering my questions!

Interview 8

Q: How old are you and what is your nationality?

A: I am 21 years old and Austrian.

Q: How many products, and which ones do you own from Louis Vuitton?

A: I do have one bag – the Speedy 35 –, a diary in the monogram design and a keychain.

Q: What does in your opinion make the brand Louis Vuitton stand out from other Luxury Fashion Brands?

A: For me other brands do have nice products but these are normally trends that tend to last shorter than for Louis Vuitton. With LV it feels like that even in a few years time the bags will be considered to be fashionable so you have more reason to justify your investment. Also you can wear those bags for so many occasions, even in official situations without being judged. I would not use a Gucci bag for a business set up for example but with a Louis Vuitton bag I could even go there.

Q: Could you describe me the associations you have with the brand Louis Vuitton?

A: I think of fashion, younger girls – even though the brand has a lot of tradition. I think of classy people and advertisements in magazines. Louis Vuitton bags are just this basic item you can never go wrong with when wearing it.

Q: How would you describe the LV brand? What does the brand LV mean to you personally? Which values does LV stand for in your opinion?

A: For me Louis Vuitton is kind of the brand you begin with when you start spending money on luxury items. Even if you do not know much about the luxury goods market or the different brands available – you defiantly know Louis Vuitton and the pattern they have. I think if you truly like the brand you will purchase their products later on as well. But I feel like there are also many people that just get this one item from there and even save all their money for it because you just need to have a Louis Vuitton bag as a girl. For me personally it will always be the first luxury fashion bag I got – I think for my 16th birthday. But somehow I kept going there as I was really satisfied and you can just get everything there. So you can kind of create your own personal collection of items that fit together.

Q: What would you say triggered your desire to purchase and own an item from Louis Vuitton?

A: I think mainly it was that other people in my environment or older sisters from friends owned bags from Louis Vuitton – kind of like the “cool kids”. Or when walking around town you just saw those girls you would look up to with those bags so I kind of wanted one as well. Also I think my Mom had a bag before me as well but that was just a fact on the side. The main reason I wanted one was because of people the same age as me. It was just considered to be cool to have one.

Q: Which are the most important criteria you keep in mind when you decide on buying a luxury fashion item, such as a LV bag?

A: The quality must be good, especially when spending so much money on it. I also want the bag to be handy in some kind of way – either that a lot of stuff fits inside or that it is comfortable to carry or something like this. If it just looks pretty but every other feature is not really useful I would not buy it in the end. And I guess kind of also the overall reputation of the brand. For the main part obviously I have to like the brand. But if I know that by most of the people this brand is perceived to be something negative I guess this would influence me as well.

Q: Who influenced your decision to purchase a LV product and what role did those people have in your decision making process such as friends, family, celebrities or peers?

A: I talked to my mother about it, both because I value her opinion and because she has Louis Vuitton products as well. I know that I had a look on the Internet several times where I compared the different models and I purposely looked out for people in my environment wearing those products but I did not ask them directly about their opinion. It was more like observing.

Q: What were your expectations when deciding to purchase a bag from Louis Vuitton?

A: Obviously I expected it to be of good quality and also kind of I wanted to be recognized because of this bag. And it actually was the case. Like people in my class or also strangers on the bus really actively recognized that you have a Louis Vuitton bag in your hands.

Q: Would you say those expectations have been fulfilled? Why, or why not?

A: Yes they have. With the quality and the bag itself I was really happy. I could use it for many different occasions and it felt good wearing it.

Q: In which way does owning a product from Louis Vuitton help you to express yourself and the values you stand for? Which values would that be and how exactly the product supporting them?

A: I would not say that it is representing the values I stand for or my personality. I just think that in combination with an overall good appearance and attitude it helps you express a certain social status and way of living.

Q: How do you think is owning a LV bag perceived among your environment and how important is it to you?

A: Some people do not really care I think but I feel that if you go to certain places like restaurants or shops people take you more seriously when showing up with a certain style and certain brands.

Q: Would you consider repurchasing from Louis Vuitton? Why, why not? And which items would that be?

A: Yes I would. I am thinking of getting a smaller bag from Louis Vuitton. I am very happy with the quality and the handiness. The bag just goes with everything and in every situation and so I want to have a smaller bag as well. Mine sometimes just is too big when I want to use it for my free time.

Q: Is there anything else you would like to add on the topic or concerning your personal experiences with the brand Louis Vuitton?

A: I have got the feeling that bags really have become one of the main status symbol among girls. Even though most are denying it – it kind of is like boys have that with watches or cars. And Louis Vuitton in many cases is just the first one you get and then you start getting more and more expensive ones.

Q: Thank you again for being here and taking the time for answering my questions!