Luxury fashion brand coolness: niche versus mass cool

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Abstract

Purpose – This study aims to analyze the relationship of mass versus niche brand coolness on consumers' brand loyalty, mediated by attitude toward the brand and moderated by conspicuous consumption; test the moderating role of conspicuous consumption and the mediating role of attitude between mass versus niche cool brand and brand love; and analyze whether results are stable when categorizing the luxury brands as niche versus mass cool brand.

Design/methodology/approach – Study 1 uses a panel sample to establish the mediating role of attitude toward the brand between perceptions of brand coolness and brand loyalty. Study 2 is an experimental survey study to describe the moderating role of conspicuous consumption on the relationship between mass/niche brand coolness and brand love and between mass/niche coolness and attitude toward the brand. Study 3 is a conjoint analysis that delineates the distinct factors that consumers attribute to mass versus niche cool brands in the luxury fashion arena.

Findings – This study demonstrates that attitudes mediate the relationship between brand coolness and brand loyalty. Conspicuous consumption only moderates the relationship between brand coolness and attitudes in the case of niche cool brands. In a realistic field experiment, the authors confirm the mediating impact of attitude and the moderating influence of conspicuous consumption. The authors also attempt to provide coolness dimensions that tend to be more associated with mass luxury brands and those more related to niche luxury brands.

Originality/value – These studies provide a fresh look at the concept of brand coolness, mass and niche cool brands in the context of luxury fashion brands.

Keywords Luxury fashion, Mass cool, Niche cool, Brand love, Conspicuous consumption, Brand coolness

Paper type Research paper

El atractivo de las marcas de lujo: la moda de nicho frente a la moda de masas

Resumen

Objetivo – Esta investigación pretende (1) analizar la relación entre el atractivo de las marcas de nicho y de masas y la lealtad a la marca de los consumidores, mediada por la actitud hacia la marca y moderada por el consumo conspicuo, (2) comprobar el papel moderador del consumo conspicuo y el papel mediador de la actitud entre el atractivo de las marcas de nicho y de masas y el amor por la

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marca y (3) analizar si los resultados son estables al categorizar las marcas de lujo como de nicho o de masas.

Diseño/metodología/enfoque – Demostramos que las actitudes median en la relación entre el "coolness" y la fidelidad a una marca. El consumo ostentoso sólo modera la relación entre el "coolness" de la marca y las actitudes en el caso de las marcas "cool" de nicho. En un experimento de campo realista, confirmamos el efecto mediador de la actitud y la influencia moderadora del consumo ostentoso. También intentamos proporcionar las dimensiones del coolness que tienden a asociarse más con las marcas de lujo de masas y las que están más relacionadas con las marcas de lujo de nicho.

Resultados – El primer estudio utiliza una muestra de panel para establecer el papel mediador de la actitud hacia la marca entre las percepciones del atractivo de la marca y la fidelidad a la misma. El segundo es un estudio experimental que describe el papel moderador del consumo ostentoso en la relación entre el atractivo de las marcas de masas/nicho y el amor por la marca, y entre el atractivo de las marcas de masas/nicho y la actitud hacia la marca. El último estudio es un análisis conjunto que delinea los distintos factores que los consumidores atribuyen a las marcas de moda de masas frente a las de nicho en el ámbito de la moda de lujo.

Originalidad – Estos estudios aportan una nueva mirada al concepto de "coolness" de marca, marcas "cool" de masas y marcas "cool" de nicho en el contexto de las marcas de moda de lujo.

Palabras clave Moda de lujo, Mass cool, Niche cool, Brand love, Consumo conspicuo, Brand coolness

Tipo de artículo Trabajo de investigación

奢侈时尚品牌的"酷":小众"酷"与大众"酷

摘要

目的 – 本研究旨在:(1)分析大众品牌酷与小众品牌酷对消费者品牌忠诚度的关系,以对品牌的态度为中介,以显性消费为调节;(2)检验显性消费的调节作用以及态度在大众品牌酷与小众品牌酷与品牌喜爱之间的中介作用;(3)分析将奢侈品牌分为小众品牌酷与大众品牌酷时,结果是否稳定。

设计/方法/途径 – 第一项研究使用小组样本,以确定对品牌的态度在品牌酷感和品牌忠诚度之间的中介作用。第二项研究是一项实验性调查研究,目的是描述显性消费对大众/小众品牌酷感与品牌喜爱之间以及大众/小众品牌酷感与品牌态度之间关系的调节作用。最后一项研究是一项联合分析,旨在界定消费者对奢侈时尚领域中大众与小众酷品牌的不同评价因素。

研究结果 我们证明,态度是品牌酷感与品牌忠诚度之间关系的中介。只有在小众酷品牌的情况下,显性消费才会调节品牌酷度与态度之间的关系。在一个真实的现场实验中,我们证实了态度的中介作用和显性消费的调节作用。我们还试图提供与大众奢侈品牌更相关的酷感维度,以及与小众奢侈品牌更相关的酷感维度。

独创性 – 这些研究以奢侈时尚品牌为背景,重新审视了品牌酷度、大众和小众酷度品牌的概念。

关键词 奢侈时尚,大众酷,小众酷,品牌热爱,显性消费,品牌酷感

文章类型 研究型论文

1. Introduction

In the highly competitive $280bn luxury fashion market (D'Arpizio *et al.*, 2019), constantly evolving trends lead to shifting consumption patterns every season (Kim *et al.*, 2021; Septianto *et al.*, 2022). To stay ahead of changing tastes and preferences, luxury brands are leveraging experience as never before to maintain their prestige – and their market share. With growth for personal luxury products expected to grow 3%–5% per year through 2025 (D'Arpizio *et al.*, 2019), brands are focusing on creating more customized experiences and products for their customers (Japutra *et al.*, 2021). For instance, Louis Vuitton now allows customers to order custom-made bags; Prada is now offering unique custom-made fragrances, and with a slightly different tactic; Chanel is merely increasing prices to reach a higher level of exclusivity (Kastanakis and Balabanis, 2012; Japutra and Song, 2020; Japutra *et al.*, 2022). While not all customers can afford these custom versions, catering to this niche market contributes

positively to the overall identity of the luxury brand, and by highlighting trends in fashion, the brands are considered cool by the broader mass market (Tiwari *et al.*, 2021). Perceptions of coolness can create a halo effect for brands and have been shown to provide a key differentiation factor, by creating buzz, extremely important in such a competitive market space (Warren *et al.*, 2019; Swaminathan *et al.*, 2020; Flavián *et al.*, 2016).

Despite its clear advantages in predicting word-of-mouth (Bagozzi and Khoshnevis, 2022), brand loyalty and willingness to pay for the brand (Loureiro *et al.*, 2020; Jiménez-Barreto *et al.*, 2022), research on brand coolness is still scarce (see Table 1). Specifically, regarding the differences between niche and mass cool brands. The symbolic motives for purchasing luxury goods that emphasize logo display and price signaling (Han *et al.*, 2010) enhance the importance of understanding the relevance of coolness attributed to both niche and mass luxury brands and justify further exploration of the differences in niche versus mass markets.

The conspicuousness of luxury brand consumption is another factor that causes luxury consumers to seek out increasingly distinctive and symbolic experiences (Huang and Wang, 2018). Conspicuous consumers aim to demonstrate their wealth, uniqueness, power and status through extravagant spending (Husic and Cicic, 2009; O'Cass and McEwen, 2004). Luxury brands are rapidly adapting their strategies to highlight their relevance in this regard (Lu *et al.*, 2016). For example, new collections are designed to communicate a rebel image (e.g. Off-White's Jitney bag – Salary Inside collection that actually exhibits that phrase on the front of the black leather bag; Balenciaga's Traffic Coat, designed to mimic the high-visibility style of a road worker) or to represent co-branding between classic and rebel brands (e.g. Gucci × Balenciaga; Gucci × The North Face; Prada × Adidas; Nike × Off-White). These outrageous products lend themselves to conspicuous consumption, which is often displayed with ostentatious or extravagant signals (Dubois and Paternault, 1995). The topic of conspicuous consumption is extremely interesting, as it addresses consumer behavior that may not always be aligned with actual purchasing power (Kumar *et al.*, 2021). More research is needed to examine the effects of this construct on different consumer groups, as they follow fashion trends (Wilcox *et al.*, 2009; Zheng *et al.*, 2018). Thus, conspicuous consumption represents a relevant part of this investigation, as we attempt to understand its moderating effect on the relationships among brand coolness, brand loyalty and brand love. The "showing-off" aspect of conspicuous consumption underscores the relevance of being perceived as cool and mandates the inclusion of brand coolness in this study.

The purpose of this paper is to explore brand coolness, specifically, mass versus niche cool brands, in the context of luxury fashion. Three studies, featuring various stimuli, will be conducted to analyze the moderating effect of conspicuous consumption on the relationships between niche versus mass brand coolness and attitude toward the brand/brand love. To conduct a real-world analysis of these constructs, we will begin by exploring predictive behavior and then conducting a field experiment survey to analyze consumer behavior.

We will first elaborate on the relevance of brand coolness, attitude toward the brand and conspicuous consumption in the context of fashion and present in Section 2. We will then provide a theoretical framework that considers the role of attitude toward the brand in Section 3. Next, we will delve further into brand coolness and introduce conspicuous consumption as a moderator. Sections 4, 5 and 6 will present Studies 1, 2 and 3, respectively. Finally, we will conclude by offering practical takeaways and highlighting potential directions for future research in Section 7 and 8.

Aim	Method	Key findings	Source
To identify personality markers for coolness	4 studies (survey)	Coolness is composed of two distinct personality orientations	Dar-Nimrod *et al.* (2012)
To develop a scale	Mixed approach (interviews, focus group, survey, experiments)	Most brands become cool to a small niche and over time, some are adopted by the masses	Warren *et al.* (2019)
To analyze perceived values and passionate desire	1 study (survey)	Brand coolness mediating role between luxury values and passionate desire	Loureiro *et al.* (2020)
To investigate the coolness of technology products	Mixed approach (interview + survey)	Coolness affects brand love	Tiwari *et al.* (2021)
To identify the characteristics most associated with the museum coolness index	1 study (online panel)	Aesthetic, authentic, energetic, high status and useful are the most relevant characteristics.	Loureiro and Blanco (2021)
To explore how niche/mass service brands can recover their experiential value	Mixed approach (2 qualitative + 1 quantitative)	Communal brand connection is a mediator.	Jiménez-Barreto *et al.* (2022)
To investigate the concept, measurement and empirical usefulness of brand coolness	1 study (online panel)	Mediation effects of brand coolness	Bagozzi and Khoshnevis (2022)
To explore the moderator role of popular and iconic coolness (using memes)	1 study (online panel)	Hedonic brands are perceived as being high-status in the presence of moderators	Aleem *et al.* (2022)
To analyze how AI-enabled voice assistant experience affects IVA coolness and customer-brand relationships	1 study (online panel)	IVA coolness affects A-A relationships positively	Guerreiro and Loureiro (2023)
To analyze drives of consumer data-donation to data-driven social partnerships	Mixed approach (3 focus groups + 2 two surveys)	Hedonic categories can benefit even more from consumers' perceptions of brand coolness than utilitarian categories	Loureiro *et al.* (2023)
How brand coolness affect consumers' formations of emotional brand attachments and their willingness to pay more	Survey	Subcultural coolness has a positive relationship with the willingness to pay more	Koskie and Locander (2023)
To explore brand coolness, mass versus niche cool brands, in the context of luxury fashion	Mixed approach (online and field experimental surveys + conjoint analysis)	Attitude mediates between brand coolness and loyalty. Conspicuous consumption act as moderator between mass/niche and brand love and between mass/niche and attitude	Current study

Table 1.
Overview of empirical studies on brand coolness

2. Literature review

2.1 Brand coolness: mass cool versus niche cool

Brand coolness is a multi-attribute concept that can influence consumers' attitudes toward a product or brand (Tiwari *et al.*, 2021; Jiménez-Barreto *et al.*, 2022). Even though the term "cool" dates back to 1920s, its definition is still unstable across fields (Gurrieri, 2009; Pountain and David, 2000). The current research adopts Warren and Campbell's (2014, p. 544) definition, in which the authors argue that "coolness is a subjective and dynamic, socially constructed positive trait attributed to cultural objects". In the marketing arena coolness is conceived as a

multidimensional construct. Warren *et al.* (2019) describe ten brand characteristics, or dimensions, that potentially enhance a brand's coolness: extraordinariness, aesthetic appeal, energy, originality, authenticity, rebelliousness, high status, subcultural, iconicity and popularity. Following Rahman (2020), coolness also consists of being fashionable and eye-catching.

Besides being positive in valence, the coolness concept can be divided into two categories, mass and niche cool (Warren *et al.*, 2019; Loureiro *et al.*, 2020). The niche market segment is focused, smaller, concentrated and sees less competition than a mass market (Shahid *et al.*, 2022). The main goal of a niche strategy is to satisfy a differentiated need, by offering a high-quality product at a higher price (Schaefers, 2014). We should acknowledge, however, that a niche market cannot exist on its own; it requires a mass market (Dar-Nimrod *et al.*, 2012; Kumagai and Nagasawa, 2021).

A mass market can be defined as a relatively large market in which consumers are more homogeneous in their needs (Yang and Mattila, 2014). Thus, brands are less specific in their products and can offer a lower price. In the luxury mass market context, brands are still able to deliver uniqueness and symbolism in their products.

Similar to niche and mass strategies, the concepts of niche and mass cool are defined as follows. A niche cool brand is perceived as being cool by a subcultural group and has not yet been associated with the general masses (Schaefers, 2014). These consumers are highly influenced by strong, passion-driven emotions (Loureiro and Blanco, 2021). A mass cool brand is perceived as being cool by the general population. Following Warren *et al.* (2019), niche cool brands are more associated with being rebellious, original, authentic subcultural, extraordinary, aesthetically appealing, energetic and high status. Mass cool brands are more associated with energy, high-status, popularity and iconicity. By effectively positioning their brands and delivering unique value propositions, mass brands have the potential to capture consumer attention, loyalty and willingness to pay a premium (Bilro *et al.*, 2021).

2.2 Attitude toward the brand

The concept of attitude toward the brand has been often used in consumer behavior literature (e.g. Mogilner *et al.*, 2012). Mitchell and Olson (1981) define attitude toward the brand as the internal evaluation, positive or negative, of a brand. Attitudes form quickly, but they are flexible and can change when exposed to a marketing stimulus, such as in-store campaigns, brand logos, digital advertising, or television commercials (Bilro *et al.*, 2021; Flavián *et al.*, 2021; Jhamb *et al.*, 2020; Casaló *et al.*, 2020a*)*. Attitudes are the basis of most consumer behavior, as they tend to mirror consumer's thoughts about a product or brand (Wang and Song, 2013). According to Keller (1993), an attitude can also play social functions in terms of self-presentation and self-expression.

Attitudes comprised three different components: behavioral, affective (emotional) and cognitive (knowledge) (e.g. Mitchell and Olson, 1981; Casaló *et al.*, 2020b; Bilro *et al.*, 2021). In this research brand loyalty is the extent to which consumers will suggest, recommend and buy the brand in the future (Godey *et al.*, 2016). Furthermore, attitude toward the brand – as used in this research – represents the more affective component of attitude, as coolness represents a positive evaluation (Sela *et al.*, 2012).

In the context of luxury consumption, consumers tend to purchase items to present a social image of oneself (Chen and Kim, 2013; Okonkwo, 2016). Following Warren *et al.* (2019), considering niche cool brands, consumers feel strong self-brand connections and increased brand love, demonstrate a more favorable brand attitude and are willing to pay a premium for the brand. Thus, the association between attitude toward the brand and brand coolness has been previously identified (e.g. Warren *et al.*, 2019; Loureiro *et al.*, 2020).

Further studies, however, are needed to explore this association in detail. Considering that attitudes toward brands are formed through exposure to brand characteristics (Mitchell and Olson, 1981; Wang and Song, 2013), such as niche/mass coolness, and subsequently associated with brand loyalty (Jiménez-Barreto *et al.*, 2022), we expect that attitude toward the brand will act as a moderator in the relationship between niche vs mass cool and brand loyalty. Therefore, the following hypothesis is proposed:

H1. Attitude toward the brand mediates the relationship between brand coolness (mass/niche cool) and brand loyalty.

2.3 Conspicuous consumption

Consumers' purchases represent not only their wealth but also their individual traits, social status and self-perceptions (Belk, 1988). Conspicuous consumption (CC) is an inherent element of luxury products, defined as the tendency to purchase and expose high-priced items with the intention to display one's wealth and status (Schaefers, 2014; Veblen, 1899). Conspicuous consumption refers to the individual quality behind consumers' preferences for consumption habits that express wealth, status and sophistication through materialistic goods and services (Lee and Shrum, 2012; Huang and Wang, 2018).

On the basis of this prior literature, we expect that consumers' conspicuousness level will moderate the relationship between luxury brands and consumers' evaluation, such as attitude toward the brand (Kumar *et al.*, 2021). We hypothesize then, that low conspicuous-oriented consumers are more likely to prefer and evaluate more positively niche cool brands. Alternatively, we expect high conspicuous-oriented consumers to prefer and evaluate more positively mass cool brands. Thereby, we propose the following hypotheses:

H2. Conspicuous consumption moderates the relationship between brand coolness (mass/niche cool brands) and brand loyalty, so that low conspicuous consumption is more likely to lead to higher brand loyalty for niche cool brands, while high conspicuous consumption is more likely to lead to higher brand loyalty for mass cool brands.

H3. Conspicuous consumption moderates the mediating effect of attitude toward the brand on the association between brand coolness (mass/niche cool brands) and brand love, so that the mediating effect of attitude toward the brand will be high at high levels of conspicuous consumption than at low levels of conspicuous consumption.

3. Overview of the studies

The hypotheses were tested in three studies that explored both predicted and field experimental surveys of consumer behavior. First, a pretest was conducted to select the luxury brands to be used in the main studies. Throughout the three studies, we analyzed the selected luxury brands: one mass cool – Louis Vuitton, and one niche cool – Vanina. Study 1 analyzed predicted behavior considering one mass versus one niche cool brand. The main goal of this study was to test *H1* – the mediating role of attitude toward the brand on the relationship between brand coolness (mass/niche cool) and brand loyalty – and *H2*, which examine the moderating effect of conspicuous consumption on the relationship between brand coolness (mass/niche cool) and brand loyalty.

Study 2 analyzed behavior through a field experiment survey designed to test the moderation effect of conspicuous consumption on the relationship between brand coolness (mass/niche cool) and attitude toward the brand (*H3*). This study was conducted in London, UK, using the actual consumer population in an actual setting, that is, participants who answered the survey actually purchased the brands. To conclude, a conjoint analysis (Study 3) was conducted to explore which attributes were more and less associated with mass and niche cool brands.

4. Study 1: predicted behavior survey

4.1 Method

4.1.1 Pretest. A pretest was conducted in which 100 fashion luxury brands were examined to select the best mass and niche cool brands to test in the following studies. The fashion brands were selected from the Brand Finance (2021) ranking, and only fashion brands were chosen. As for the niche brands, we investigated several fashion websites (e.g. Jing Daily) and social media comments (e.g. Little Red Book).

Data were from the UK and collected through Amazon Mechanical Turk (Buhrmester *et al.*, 2016) in return for £1.00 per person. Participants were asked to evaluate their perceptions of mass versus niche coolness of each brand, on a seven-point scale (1 = niche to 7 = mass cool) ($n = 136$). The higher the mean, the more mass cool. We selected the brands with the highest (mass) and the lowest (niche) mean. In the end, a mass cool brand – Louis Vuitton [Mean $_{(\text{Mass Cool})} = 5.53$] and a niche cool brand – Vanina [Mean $_{(\text{Niche Cool})} = 2.60$] were selected for the main study.

4.1.2 Design and procedure. Study 1 aimed to analyze the relationship of mass versus niche brand coolness on consumers' brand loyalty, mediated by attitude toward the brand and moderated by conspicuous consumption. The study followed (brand coolness: mass cool vs. niche cool) randomized between-within subjects design with conspicuous consumption (CC) and attitude toward the brand (ATB) as moderator and mediator variables, respectively. Participants were randomly assigned to a particular condition, which identified a luxury brand that was either positioned as being mass or niche cool (Louis Vuitton versus Vanina).

Then, participants were asked to answer to a set of questions concerning their perceptions of the level of luxury of both brands, our manipulation measures and measures to evaluate attitude toward the brand and brand loyalty. Toward the end of the questionnaire, brand coolness and the conspicuous consumption variable were assessed by asking participants to provide their self-report measures concerning each. Finally, a set of sociodemographic questions were asked, namely, gender, age and education level.

To compute the minimum sample size required for the analysis a priori, power analysis was conducted using G*Power (version 3.1.9.6) (Faul *et al.*, 2009). The analysis was based on a medium effect size ($f^2 = 0.15$), $\alpha = 0.05$ and pre-set power ($1 - \beta = 0.95$), with three predictors (i.e. type of cool brand, attitude toward the brand and conspicuous consumption). The calculations yielded a minimum sample size of 74 participants for an expected power of 0.95. The main survey was conducted in the UK using MTurk online crowdsourcing platform (Buhrmester *et al.*, 2018), and similarly to the pretest, participants were compensated 1.00 £for their time. A total of 246 respondents participated in the study [$n_{(\text{Niche Cool})} = 113, 50\%$; $n_{(\text{Mass Cool})} = 113, 50\%$].

4.1.3 Measures. The 37 items for the brand coolness scale were adapted from Warren *et al.* (2019). Three items were used to measure attitude toward the brand, following Sela *et al.* (2012). As for conspicuous consumption (CC), four items were used based on Huang and Wang (2018) and Lee and Shrum (2012). Brand loyalty was assessed with six items,

according to Godey *et al.* (2016). All variables were assessed on a seven-point scale (1 – Strongly Disagree to 7 – Strongly Agree). Demographic variables such as age and gender may influence consumer attitude and behavior (e.g. Mittal and Kamakura, 2001). Therefore, age and gender were included as control variables. Attitude toward the color blue was assessed with four items to analyze common method variance, based on Simmering *et al.* (2015).

4.1.4 Participants. In total, 246 data points were analyzed. The sample was gender balanced (50.8% male, $n = 125$). Concerning the age of the sample, 45.5% ($n = 112$) were between 25 and 34 years old and 26.4% ($n = 65$) were between 35 and 44 years old. A majority of the participants are employed, 81.3% ($n = 200$) and possess a bachelor's degree, 60.2% ($n = 148$).

4.1.5 Data treatment. All analyses were conducted using IBM SPSS 28.0. Data management was conducted as follows: missing and unusual values; and univariate normality. First, missing values were eliminated ($n = 12$; 5.5%) (Goodman *et al.*, 2013). As for univariate normality, the skewness and kurtosis were calculated for each of the measured items. Following our results, no absolute values above 8 (for kurtosis) or above 3 (for skewness) (Kline, 2011) were found, supporting no evidence of univariate non-normality. Thus, we proceeded with our analysis with a final sample of 246 participants. Respondents were evenly presented in the two conditions: $n_{\text{Niche Cool}} = 113$ (50%) and $n_{\text{Mass Cool}} = 113$ (50%).

The statistical analyses were conducted following the steps:

- sample description;
- Pearson correlation across the BC dimensions; and
- mediation and moderation analysis using PROCESS macro for IBM SPSS 28.0 (Model 5; Hayes, 2018).

In the context of social sciences, PROCESS is still the most recommended and used macro for moderation and mediation analysis when using univariate data (Field, 2017; Hayes 2018) (Figure 1).

4.2 Results

A multiple regression analysis was conducted using Model 5 (mediation and moderation) using Hayes PROCESS macro (Model 5; Hayes, 2013) to test for the conceptual model and hypotheses.

Pearson correlation (r) was used to assess the correlates of brand loyalty with all of the investigated variables. For the statistical calculations, we computed the aggregated mean scores for each variable. Brand loyalty was positively associated with CC ($r = 0.78$; $p < 0.001$), and attitude toward the brand ($r = 0.76$; $p < 0.001$). The direction and significance of the correlations corroborate with the literature and previous empirical findings *et al.*, 2020) (see Appendix).

Assuming a continuous dependent variable, a continuous moderator (CC), a continuous mediator (attitude) and a dichotomous independent variable (niche versus mass cool), the mediation and moderation analysis was tested by estimating a linear regression model (Hayes 2013, 2015). Attitude toward the brand mediates the relationship between brand coolness and brand loyalty while CC linearly moderates the effect of brand coolness type on the dependent variable if the regression coefficient for the interaction is different from 0 between lower and upper levels confidence intervals (Hayes 2013, 2015) (see Table 2).

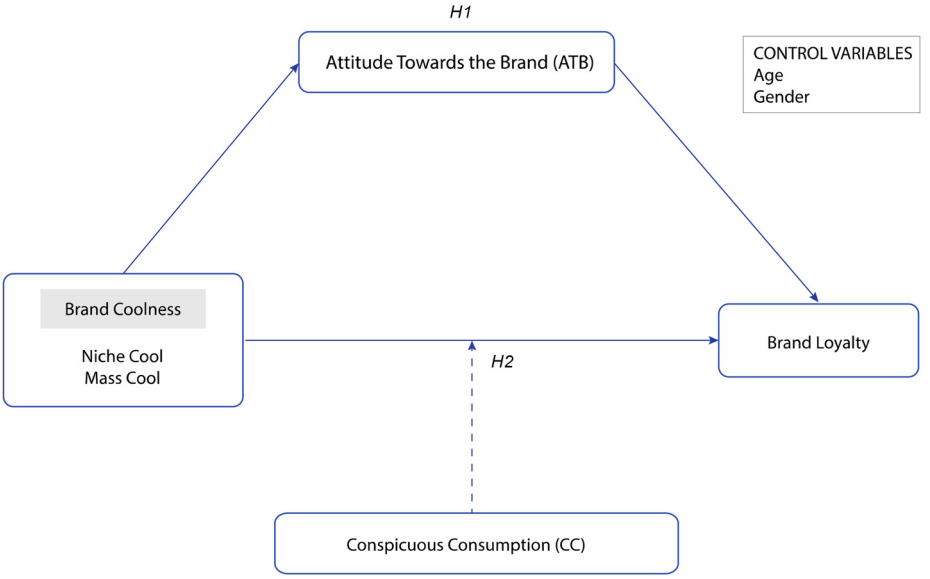

Figure 1.
Mediation and moderation (Model 5; Hayes, 2018)

Dependent variable	Independent variable		B	BootSE	Lower CI	Upper CI	*p*-value	*t*
Brand loyalty	Brand Coolness × CC		0.169	0.065	0.037	0.294	0.012	2.543
	Low Levels (−1SD)		−0.433	0.141	−0.710	−0.156	0.002	−3.075
	Middle	$R^2 = 0.746$	−0.181	0.102	−0.381	0.019	0.077	−1.778
	High Levels (+1SD)		0.071	0.143	−0.211	0.353	0.620	0.496
ATB	Mediator (Brand Coolness → ATB → brand Loyalty)	$R^2 = 0.111$	0.292	0.099	0.114	0.501		
Control variables	Gender		0.051	0.102	−0.1506	0.252	0.620	0.496
	Age		−0.066	0.046	−0.1571	0.025	0.153	−1.435
Brand loyalty			2.028	0.372	1.2939	2.762	0.000	5.443
Brand coolness			0.536	0.154	0.2321	0.841	0.001	3.472
Direct effect			*R*	R^2	*B*	*BootSE*	*p*-value	*t*
Brand coolness → Brand loyalty			0.094	0.009	0.289	0.196	0.142	1.474

Notes: **p* <0.05; ***p* < 0.01; ****p* < 0.001 SE = standard error; Boot = bootstrap; LL = lower limit; UL = upper limit; CI = confidence interval bootstrap sample size: 20,000; M = mean centered ± SD

Table 2.
Structural results study 1

The results reveal a significant interaction for brand coolness × CC ($\beta = 0.169$, SE = 0.0653, $p < 0.05$, 95% CI = [0.0374; 0.2945]). A significant effect was also obtained for the mediator: attitude toward the brand, ($\beta = 0.2916$, SE = 0.0990 $p < 0.05$, 95% CI = [0.114; 0.501]). Considering niche cool brands, ($\beta = -0.433$, SE = 0.141, $p < 0.05$, 95% CI = [−0.710; −1.156]), there is a significant effect for the CC moderator (see Figure 2). However, the moderator loses its

impact at high levels of coolness, revealing no statistically significant results for mass cool brands $\beta = 0.071$, SE = 0.143, $p > 0.05$, 95% CI = [−0.211; 0.353]). In addition, gender ($\beta = 0.051$, $p > 0.05$) and age ($\beta = -0.066$, $p > 0.05$) were used as control variables and were not statistically significant. This fully validates *H1* and partially validates *H2*.

We further tested the degree to which common method bias affected our measurement models in Study 1, using the "marker variables" technique (Williams *et al.*, 2010) (see Table 3). The marker variable approach to test for method bias did not indicate problems in either study.

4.3 Discussion

Results demonstrate that attitude toward the brand has a mediating effect on the relationship between niche/mass coolness and brand loyalty. Aligned with prior literature (Sela *et al.*, 2012), a positive attitude will have a positive influence on consumers' perceptions. Therefore, for both, niche and mass cool brands, ATB acts as a mediator, meaning that brand coolness influences the attitude toward the brand and this, in turn, affects brand loyalty. Our findings are interesting, as for niche cool brands, CC strengthens the

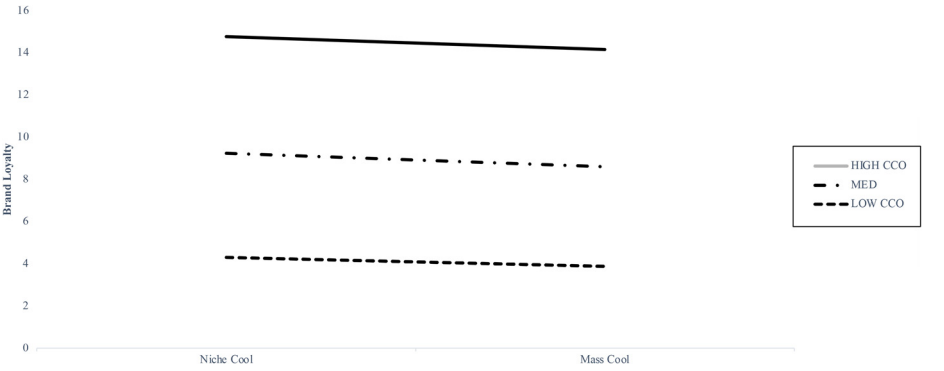

Figure 2.
Graph for mediation and moderation (Model 5; Hayes, 2018)

Blue color marker (study 1)	VIF	A	CR	AVE
I love the colour blue	1.845	0.792	0.882	0.656
The colour blue is nice	2.375			
I hope to buy a car in the colour blue	1.284			
I like the colour blue	2.670			
Dependent	Independent	R^2	B	B (With marker)
Brand Loyalty	Brand Coolness × CC		0.169	0.158
	Low Levels (−1SD)		−0.433	−0.404
	Middle	0.750	−0.181	−0.088
	High Levels (+1SD)		0.071	0.070
ATB	Mediator	0.363	0.292	0.265
Control variables	Gender	–	0.051	0.049
	Age	–	−0.066	−0.075

Table 3.
Blue color marker (Study 1)

Notes: *p <0.05; **p < 0.01; ***p < 0.001. VIF = variance inflation factor; a = cronbach's alpha; CR = composite reliability; AVE = average variance extracted

relationship between brand coolness and brand loyalty. However, for high levels of brand coolness, we cannot report similar results, as CC loses strength.

With Study 2, we aimed to deepen our investigation by testing the moderating role of conspicuous consumption and the mediating role of attitude toward the brand between mass versus niche cool brand and consumers' brand love in a physical setting.

5. Study 2: field experiment survey

5.1 Method

5.1.1 Design and procedure. Study 2 was conducted in London, UK, and the main goal was to assess consumers immediately after they purchase the brands, considering the prior study focused on predicted behavior. Therefore, participants were approached near luxury stores in several well-known fashion streets in London, namely: Brook Street, New Bond Street and Old Bond Street. Similarly, the study followed a 2 (brand coolness: mass cool vs niche cool) randomized between-within subjects' design with conspicuous consumption (CC) and attitude toward the brand (ATB). The brands to test were previously selected in the pretest. Participants were randomly selected outside stores to answer a survey considering four luxury brands, namely, two niche cool brands – Vanina [Mean $_{(\text{Niche Cool}-\text{VANINA})} = 2.60$] and P.A.R.O.S.H. [Mean $_{(\text{Niche Cool}-\text{P.A.R.O.S.H.})} = 2.63$]; and two mass cool brands– Louis Vuitton [Mean $_{(\text{Mass Cool}-\text{Louis Vuitton})} = 5.53$] and Gucci [Mean $_{(\text{Mass Cool}-\text{Gucci})} = 5.39$].

Brand love is well-recognized as a relevant predictor of brand loyalty (e.g. Bagozzi *et al.*, 2017). Brand love is also regarded as an outcome of brand coolness (Warren *et al.*, 2019). Thus, we consider brand love instead of brand loyalty in the field study because it considers participants that actually purchased the luxury brands (see Figure 3), as Shahid *et al.* (2022) used emotional attachment and not brand loyalty in their field study. Toward the end of the study, brand coolness and conspicuous consumption were measured by asking participants to provide their self-report measures concerning these constructs. In the end, several demographic questions were presented, and participants were thanked for their participation.

To compute the minimum sample size required for the analysis a priori, power analysis was conducted using G*Power (version 3.1.9.6) (Faul *et al.*, 2009). The analysis was based on a medium effect size ($f^2 = 0.15$), $\alpha = 0.05$ and pre-set power ($1 - \beta = 0.95$), with three predictors (i.e. type of cool brand, attitude toward the brand and conspicuous consumption). The calculations suggested a minimum sample size of 74 participants for an expected power of 0.95.

5.1.2 Measures. In this study, we used the same items to measure brand coolness, attitude toward the brand and conspicuous consumption (CC) as in Study 1. Brand love was measured by adapting a reduced six-item scale based on Bagozzi *et al.* (2017). All the

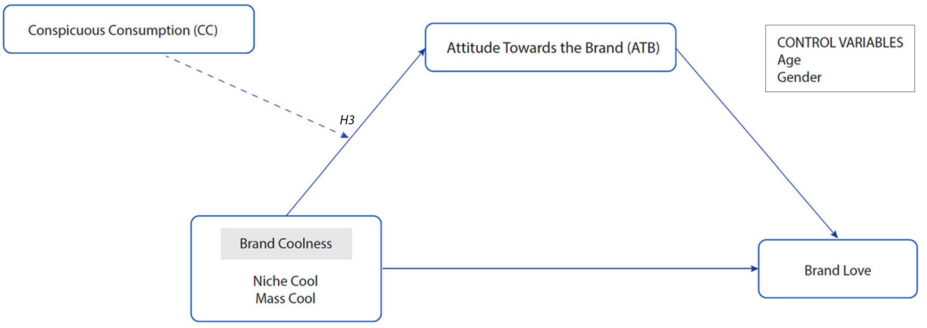

Figure 3.
Moderated mediation (Model 7; Hayes, 2018)

variables were measured and assessed on a seven-point scale (1 – Strongly Disagree to 7 – Strongly Agree), similar to the first study. As in Study 1, age and gender were included as control variables, and the marker for the attitude toward the color blue was measured.

5.1.3 Participants. From a total of 250 respondents that took part in the field study, 209 data points were further analyzed, after screening the returned questionnaires to eliminate incomplete and inconsistent answers. The sample was relatively gender balanced (57.4% male, $n = 120$). Concerning the age of the sample, 46.4% ($n = 97$) were between 25 and 34 years old and 23.9% ($n = 50$) were between 35 and 44 years old. A majority of the sample are employed, 82.7% ($n = 275$) and possess a bachelor's degree, 59.3% ($n = 124$). Considering purchase frequency, 82.9% ($n = 174$) of the sample have bought at least one luxury item in the past six-months.

Respondents, who answered the questionnaires with complete anonymity, were asked to identify a brand they believed was "really cool" and to use their own criteria that were meaningful to them personally. They were asked to consider a brand they had actually purchased before.

5.1.4 Data treatment. All analyses were conducted using IBM SPSS 28.0 and followed the same steps described previously. We proceeded with our analysis, with a final sample of 209 participants. Respondents answered the same set of questions for the four luxury brands. The statistical analyses were conducted following the steps:

- sample description;
- Pearson correlation across; and
- moderated mediation analysis using AMOS for IBM SPSS 28.0 (Itani *et al.*, 2019).

5.2 Results

We applied Hayes (2018) Model 7 Macro in AMOS to the data to test the hypotheses shown in Figure 3. Pearson correlation (r) was used to assess the correlates of all the investigated variables. For the statistical calculations, we computed the aggregated mean scores for each variable. Brand love was positively associated with CC ($r = 0.65$; $p < 0.001$) and ATB ($r = 0.46$; $p < 0.001$). High-status negatively correlated with gender ($r_{\text{FEMALE:1}} = -0.05$; $p < 0.05$) and age ($r = 0.13$; $p < 0.01$). The direction and significance of the correlations corroborate the literature and previous empirical findings (Deb and Lomo-David, 2020) (see Appendix).

Table 4 presents the findings for the model with CC as the moderator and brand love as the outcome variable. Analysis demonstrates brand coolness has no statistically significant direct effect on brand love ($\beta = -0.056$, SE = 0.117, $p > 0.05$, 95%). As hypothesized, CC and brand coolness significantly interact to influence attitude toward the brand ($\beta = -0.556$, SE = 0.004, $p < 0.01$). The conditional indirect effects of brand coolness on brand love, shown near the bottom of Table 4, indicate that at all levels of CC there is a positive effect on brand love through attitude toward the brand (Low CC: $\beta = 1.123$, SE = 0.484 $p < 0.05$, 95% CI = [0.148; 2.047]; Medium CC: $\beta = 1.104$, SE = 0.466, $p < 0.05$, 95% CI = [0.176; 2.002]; High CC: $\beta = 1.084$, SE = 0.449, $p < 0.05$, 95% CI = [0.199; 2.001]). However, these conditional indirect effects are not statistically significant. The index of moderated mediation: (IMM = −0.015, SE = 0.018 $p < 0.05$, 95% CI = [−0.039; 0.029]). Thus, it is not confirmed that the attitude toward the brand mediates the effects of brand coolness on brand love, when moderated by CC. However, results demonstrate a significant moderation effect of CC on the relationship between brand coolness and ATB, at all levels of CC (see Table 5). In addition, gender ($\beta = -0.063$, $p > 0.05$) and age ($\beta = -0.076$, $p > 0.05$) were used as control variables and were not statistically significant. Following the analysis, *H3* cannot be fully validated (see Figure 4).

Dependent variable	Independent variable		B	BootSE	Lower CI	Upper CI	*p*-value
Brand Love	Brand Coolness × CC		−0.551	–	–	–	0.000
	Low Levels (−1SD)		1.123	0.484	0.148	2.047	0.026
	Middle		1.104	0.466	0.176	2.002	0.021
	High Levels (+1SD)		1.084	0.449	0.199	2.001	0.018
ATB	Mediator (Brand Coolness → ATB → Brand Love)	$R^2 = 0.091$	0.292				0.000
Control variables	Gender		−0.063				>0.05
	Age		−0.076				0.153
Brand Love		$R^2 = 0.560$	0.559				0.000
Index			−0.015	0.018	−0.039	0.029	0.559
Moderation							
Mediation							
Direct effect		*R*	R^2	*B*	Boot SE	*p*-value	*t*
Brand Coolness → Brand Love		0.231	0.053	0.411	0.231	<0.001	3.417

Notes: *$p < 0.05$; **$p < 0.01$; ***$p < 0.001$; SE = standard error; Boot = bootstrap; LL = lower limit; UL = upper limit; CI = confidence interval bootstrap sample size: 10,000; M = mean centered ± SD

Table 4.
Structural results (Study 2)

Blue colour marker (Study 2)	VIF	A	CR	AVE
I love the blue colour	1.945	0.784	0.882	0.658
The blue colour is nice	2.722			
I hope to buy a car in the blue colour	1.233			
I like the blue colour	2.892			
Conditional indirect effects: Brand Coolness → ATB → Brand Love				
CC	B	B (With marker)		
−1.284	1.123	0.355		
0	1.104	0.256		
1.284	1.084	0.157		
Index moderation mediation	−0.015	−0.073		
R^2 Brand Love	0.560	0.228		
R^2 ATB	0.091	0.618		

Notes: *p <0.05; **$p < 0.01$; ***$p < 0.001$. VIF = variance inflation factor; a = cronbach's alpha; CR = composite reliability; AVE = average variance extracted

Table 5.
Blue colour marker (study 2)

Additionally, the control variables of gender ($\beta = 0.029, p > 0.05$) and age ($\beta = 0.068, p > 0.05$) were not statistically significant. Thus, *H1* was fully validated, *H2* was partially validated. Furthermore, we again tested the degree to which common method bias affected our measurement model, using the "marker variables" technique (Williams *et al.*, 2010). Again, the tests showed no method bias was present (see Table 5).

5.3 Discussion

To analyses the behavior of consumers in a realistic setting, we decided upon measuring the level of brand love instead of brand loyalty, following the Shahid *et al.* (2022). Our findings are interesting as we observe that CC has a moderating role between coolness and ATB. For

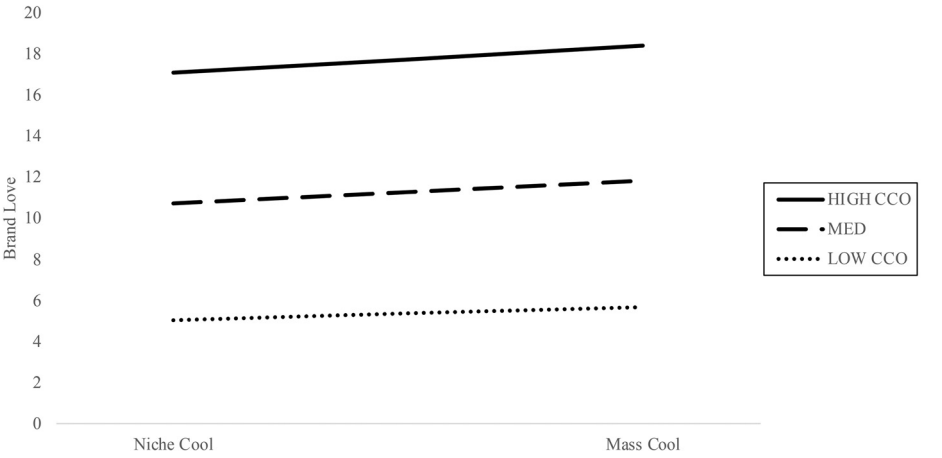

Figure 4.
Graph for moderated mediation (Model 7; Hayes, 2018)

instance, a mass cool brand receives more brand love when in the presence of CC and positive attitude toward the brand, while for niche cool brands the same thing happens for in lower CC situations and a positive attitude.

As we aim to further our research on consumer perceptions as realistically as possible, we also conducted a final study, a conjoint analysis. Through this analysis, we were able to identify consumer preferences regarding measures of brand coolness, brand loyalty and brand love. The main goal of this conjoint analysis study was to gather information concerning consumers' perceptions in an actual retail setting.

6. Study 3: conjoint analysis

6.1 Method

6.1.1 Design and procedure. For Study 3, we conducted a conjoint analysis to explore consumers' perceptions when considering brand coolness dimensions as attributes for each brand (mass cool – Louis Vuitton and niche cool – Vanina). In this study, we analyze whether results are stable when categorizing the luxury brands as niche versus mass cool brands.

6.1.2 Measures. The items are based on the same scales as in prior studies. Each of the items were assessed on seven-point scales (1 – Strongly Disagree to 7 – Strongly Agree), similar to Study 1.

6.1.3 Participants. Data were collected using a panel sample from the Prolific platform. A total of 346 responses were received. The sample was composed of a slight majority of women (55.9% female, $n = 203$). The sample age consisted of 41.6% ($n = 151$) between 25 and 34 years old and 24.8% ($n = 90$) between 35 and 44 years old. A majority of the sample were employed, 77.7% ($n = 282$), with a bachelor's degree 57.3% ($n = 208$) and 21.2% ($n = 77$) were pursuing a master's degree.

Participants were first asked about their luxury consumption habits and then to evaluate from 1 (Strongly Disagree) to 7 (Strongly Agree) the 10 brand coolness dimensions most associated with each brand. Finally, respondents were asked to evaluate a set of luxury brands, to help us understand their favorite brands, as well as a set of demographic questions.

6.1.4 Data treatment. All analyses were conducted using IBM SPSS 28.0 and followed the same steps as the previous studies with a final sample of 346 participants. Respondents answered the same set of questions for the two luxury brands. The statistical analyses were conducted following the steps: sample description and descriptive statistics.

6.2 Results

Results demonstrate an association between brand coolness dimensions and the selected brands for mass versus niche cool. In accordance with Study 1 and Study 2 outcomes, Louis Vuitton represents the mass cool brand with brand coolness mass dimensions, whereas Vanina represents a niche cool brand highly associated with brand coolness niche dimensions (see Table 6).

7. General discussion

In this paper, we examined both predicted and immediately after purchase behavior concerning mass versus niche cool brands. Across three studies, we confirmed that both behaviors are consistent when comparing niche versus mass cool brands. We started by demonstrating the mediation effect of ATB between brand coolness and brand loyalty valuations. Further, we introduced CC as a moderator, and only found a statistically significant effect for niche cool brands, with CC not impacting mass cool brands. Based on these results, we continued our study by examining consumers behavior in a physical retail setting. In a realistic field experiment survey, we were able to confirm the mediating impact of ATB, as well as the moderating influence of CC in the relationship between brand coolness and brand love.

Then, to further clarify our results, a conjoint analysis illuminated several differences between niche and mass cool brands while also suggesting certain similarities. In this study, the mass cool Louis Vuitton was still the brand most preferred by the sample, and the niche cool Vanina, while well regarded was preferred by a smaller portion of the sample. Louis Vuitton received the highest rankings across all measured coolness traits.

These overall perceptions have a significant impact on consumer behavior, as we provide evidence of the power of both constructs – attitude toward the brand and conspicuous consumption. Niche cool brands are highly associated with low levels of CC, and niche coolness may influence ATB and brand love. Similarly, the same effects occur for mass cool brands and when CC perceptions are high. Interestingly, however, an impact on brand

	Louis Vuitton – Mass cool		Vanina – Niche cool	
Brand coolness attributes	Mean	SD	Mean	SD
Useful/extraordinary	5.28	1.55	5.03	1.41
Energetic	5.23	1.49	5.09	1.40
Aesthetically appealing	4.84	1.32	5.76	1.28
Original	4.93	1.41	4.65	1.36
Authentic	5.22	1.41	4.63	1.35
Rebellious	4.67	1.74	4.74	1.55
High status	5.42	1.33	4.74	1.34
Popular	6.17	1.28	4.12	1.42
Subcultural	4.62	1.67	5.05	1.55
Iconic	4.95	1.33	3.76	1.52

Note: SD = standard deviation

Table 6.
Results study 3

loyalty can only be confirmed for niche cool brands when CC is perceived as low. Perhaps, niche customers feel that their relationship with the brand is more private and special, and therefore less impacted by the need to conspicuously display their more customized brand offering. If this is indeed the case, then these findings suggest the need for more nuanced research into the motivations of niche cool brand consumers. Overall, our findings highlight important implications for both theory and practice. Table 7 summarizes the research conclusions and implications.

8. Implications and future research

8.1 Theoretical implications

This paper contributes to the theory by debating and differentiating mass versus niche cool brands in the context of luxury. Thus, mass and niche cool brands require different strategies that highlight their appeal to the broad luxury audience in the case of mass cool brands or that emphasize unique attention to their more discerning customers in the case of the niche cool brands. Niche cool brands receive greater loyalty when associated with positive consumer attitude. Niche cool brands are also more associated with lower levels of conspicuous consumption (CC), suggesting that the consumers of these products might be more driven by their own sense of exclusivity and less by their need to be noticed. Yet, CC does not strengthen the relationship between mass cool and brand loyalty. Mass cool brands tend to lead to brand love more effectively in the presence of CC and positive attitude toward the brand.

8.2 Managerial implications

The consumer journey is influenced by many variables, with loyalty and love being two of the primary objectives of most brands. Our findings specifically demonstrate how consumers can arrive at these outcomes for two types of brands: niche and mass cool. They further highlight the importance for managers of developing strategies specific to each type of cool brand.

First, attitude toward the brand is an important mediator between the perception of coolness and the coveted brand loyalty for both types of brands. It is essential that the overall brand messaging and experience create a positive brand attitude if the perception of coolness is going to have the desired impact. It is not enough to be perceived as a rebel

Conclusions	Theoretical and Managerial Implications
The consumer journey is influenced by many variables, with loyalty and love being two of the primary objectives of most brands. Our findings specifically demonstrate how consumers can arrive at these outcomes for two types of brands: niche and mass cool	Brands should specifically concentrate on being cool for the appropriate segment (mass or niche). Mass and niche cool brands will require different strategies that highlight their appeal to the broad luxury audience
Influence on brand loyalty can only be confirmed for niche cool brands when conspicuous consumption (CC) is perceived as low	Our work advances theoretical understanding of brand coolness, brand loyalty, brand love and CC
Niche cool brands are highly associated with low levels of CC and niche coolness may influence Attitude toward the brand (ATB) and brand love	ATB is an important mediator between the perception of coolness and the brand loyalty for both types of brands CC, long considered a primary motivation for luxury consumers, has been shown to be much less important for consumers of niche cool luxury brands

Table 7.
Conclusions and theoretical and managerial implications

brand; even in the unique world of luxury fashion that sometimes seems to thrive based on its peculiarity, the brand has to be likable first.

Second, conspicuous consumption, long considered a primary motivation for luxury consumers, has been shown to be much less important for consumers of niche cool luxury brands. This finding might be somewhat counterintuitive until one considers the special relationship that high-end luxury consumers have with their brands. It seems that for those who can afford the custom luxury that is associated with niche coolness, showing off their fashion is less important than their personal connection with the brand. Managers of niche cool luxury brands should emphasize practices that further enhance the relationship and sense of pampering that makes the consumer feel valued.

Third, status signaling that accompanies luxury consumption suggests that these consumers want to be noticed. Luxury brands are addressing this trend by creating items with more logos, different patterns and prints, colors never seen before, so that consumers can stand out in the crowd. For instance, Louis Vuitton is changing the patterns on their best-selling bags (e.g. Neverfull); Gucci has created new trainers with printed logos all-over the shoe; Balenciaga recently launched a new collection of all-over logo jumpers in new vibrant colors (e.g. pink, blue). These conspicuous signals of brand realness may be less welcome to the niche cool consumer who appears to be more concerned with having the right brands than being seen with the right brands.

8.3 Limitations and future research

This study has some limitations that should be addressed. First, the samples for all studies are fairly homogeneous which could impact results. The luxury market itself, however, is somewhat homogenous with regard to age, education and income level, so this may not present a problem in our research. Second, our results cannot be widely generalized due to the fact that these brands are limited to a specific segment of consumers. The volume of revenue from this segment, though, justifies studying their behavior, even though their size may not. Third, data was gathered in physical setting, yet it was limited to a specific city in the UK.

Future research could address consumers' involvement in the luxury fashion brand category, what other factors can trigger consumers' positive feelings and increase their preferences for either type of brand. It would also be interesting to analyze negative emotions, such as guilt or pride, as they relate to consumption of cool luxury brands. Moreover, examining sensory marketing cues in brick-and-mortar retail settings could also be meaningful. Which environmental factors enhance perceptions of coolness, and are those factors different for mass cool versus niche cool brands?

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Appendix

Table A1
Correlations

	A	CR	M	SD	AVE	1	2	3
Correlations (study 1)								
1. Brand Loyalty	0.937	0.951	4.826	1.505	0.765	–	–	–
2. CC	0.930	0.926	4.861	1.442	0.758	0.784***	–	–
3. ATB	0.912	0.945	5.421	1.263	0.852	0.764***	0.661***	–
Gender	–	–	–	–	–	0.201*	−0.198*	−0.258***
Age	–	–	3.58	1.077	–	−0.099	−0.120	0.009
Correlations (study 2)								
1. Brand Love	0.900	0.879	5.086	1.446	0.475	–	0.651***	0.457***
2. CC	0.930	0.930	5.342	0.927	0.769	–	–	0.745***
3. ATB	0.950	0.867	5.858	1.284	0.686	–	–	–
Gender	–	–	–	–	–	−0.046	−0.011	0.042
Age	–	–	3.75	0.496	–	0.131	0.201*	0.184*

Notes: *p <0.05; **p < 0.01; ***p < 0.001. A = cronbach's alpha; CR = composite reliability; M = mean; SD = standard deviation; AVE = average variance extracted

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