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The emotional value of arts-based initiatives: Strengthening the luxury brand–consumer relationship

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ABSTRACT

This paper discusses how Arts-Based Initiatives offered to consumers can function as a source of value creation. The conceptual model proposes that brand connoisseurs', despite not being physically present in such initiatives, derive emotional value which positively affects brand loyalty through the mediating role of brand attachment. The findings of a study investigating how consumers respond to this emerging practice by luxury brands reported, largely confirm the relevant hypotheses. Relevant theoretical implications include the extension of previous conceptualizations of this practice and the contribution to understanding relevant consumer responses, while the findings also suggest that luxury brand managers can use Arts-Based Initiatives as a relationship-strengthening tool that transcends geographical barriers.

1. Introduction

Contemporary business reality, especially in the luxury brand sector, indicates that an increasing number of luxury brands are actively involved with the arts, in what has been described as an attempt to establish themselves as 'modern-day Medicis by becoming patrons' of the arts (King, 2016). Chanel, Tod's, Louis Vuitton, Hermes, Gucci, and Rolex are only some of the luxury brands which are heavily investing in activities relevant to the arts; indicatively, luxury brands' investment in environmental and artistic efforts was estimated at €750 million for 2014 (D'Arpizio, Levato, Zito, & de Montgolfier, 2014). In this context, luxury brands are increasingly involved in a variety of cultural events on the axes of fine arts, letters or savoir-vivre; such orchestrated attempts go beyond the mere role of sponsor, when recognizing the transformational power of the arts (Berthoin & Strauß, 2013).

Interestingly, despite the fact that academic literature has started to pick up on the trending 'fusion' of luxury brands and art, it seems that the few recent publications either discuss the whole phenomenon theoretically (cf. Dion & Arnould, 2011) and/or focus on managerially intended outcomes (cf. Chailan & Valek, 2014; Panigyrakis & Koronaki, 2014). Moreover, a host of different terms have been employed in recent publications to describe the relationship between luxury brands and the arts: indicatively, Kapferer (2014) discusses the wider phenomenon of luxury brand 'artification', Baumgarth, Lohrisch, and Kastner (2014) and Kastner (2013) refer to 'Arts – Luxury Brands Collaborations', whereas Joy, Sherry, Venkatesh, Wang, and Chan (2012) coin the term 'M(Art) Worlds' to refer to the artful design of the store

environment and label 'art patronage' the sponsoring of museum exhibits and the commissioning of art installations. Beyond this lack of consensus in conceptualizing the phenomenon, the question of how luxury consumers actually respond to luxury brands' initiatives pertaining to the arts has yet been left unaddressed, notwithstanding its implications for assessing the ultimate effectiveness of such activities. The present paper thus theoretically examines this issue and reports the design and findings of a study providing insight into connoisseurs' responses to the aforesaid activities, drawing on a recent theoretical account on the private benefits that 'Arts-Based Initiatives' produce in the individual from the management literature (Schiuma, 2009, 2011).

The paper is structured as follows: first, a review of academic literature on arts and luxury branding is provided and the theoretical background regarding Arts-Based Initiatives from the luxury consumer's standpoint is presented. Subsequently, a series of corresponding hypotheses deriving from the latter are formulated. Then, the methodology of the empirical study is described and the findings are discussed. The article concludes with managerial and theoretical implications, limitations and directions for further research.

2. Background

2.1. Literature review

Multiple linkages between brands and the arts exist; as Schroeder (2005: 1293) illustratively remarks, "the branded world intersects with the art world in numerous ways". Especially when it comes to luxury

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brands, their relationship to the arts has been viewed as a key component of the formers' business model (Kapferer, 2012); for the majority of luxury brands, an orientation toward arts and culture has been considered a natural extension of their nature (Dubois & Duquesne, 1993). As of late, it has been acknowledged that the involvement of luxury brands with art is especially strengthened, with academics in the field highlighting the 'structural proximity that luxury brands have with art' (Joy et al., 2012: 358).

Much of the empirical research relevant to luxury brands and art has focused on consumer responses to the 'material', 'physical' (cf. Berthon, Pitt, Parent, & Berthon, 2009: 47–48) component of the luxury brand: store design (Dion & Arnould, 2011; Joy, Wang, Chan, Sherry, & Cui, 2014) and packaging and product design (Hagtvedt & Patrick, 2008; Lee, Chen, & Wang, 2015). Yet, as discussed in the introduction, luxury brands seem to be moving beyond this, as they have also been systematically engaged with the arts through organizing and communicating corresponding experiences, a phenomenon which is also acknowledged by academicians as of late (cf. Chailan & Valek, 2014; Kastner, 2013). It is interesting to note that this nascent stream of literature exclusively focuses on conceptualizing luxury brands' increased involvement with the arts and at explaining the managerially intended outcomes of artful experiences by luxury brands (cf. Chailan & Valek, 2014; Panigyrakis & Koronaki, 2014).

More specifically, when examining such activities from the luxury brand manager's standpoint, it has been suggested that they can fulfill several objectives. Indicatively, Kapferer (2014) views the process of 'artification' as responding to the luxury brands' need to maintain their core clientele while differentiating from masstige brands and enhancing their social legitimacy. Baumgarth et al. (2014) argue in favor of collaborations between luxury brands and the arts. They distinguish the latter into three types, each of which is deemed more appropriate for different settings in terms of the luxury brand's competitive situation and positioning: the 'arty limited edition' addressing the need for re-emphasis on exclusivity and scarcity, the 'philanthropic collaboration' which is appropriate for attaining social legitimization and recognition and the 'experimental collaboration' which is suited for reasons pertaining to generation of creativity, newness and additional brand content.

Notwithstanding the merit of the above theoretical contributions into shedding some much-needed light into luxury business practices, it should be acknowledged that assessing the actual effectiveness of initiatives pertaining to the arts which are undertaken by luxury brands requires an examination of consumer responses to them. There seems to be increasing interest in examining the effects that diverse marketing activities produce in luxury consumers (cf. Kim & Ko, 2012; Kim, Park, Lee, & Choi, 2016), also considering the importance of measuring consumer-based brand equity for luxury brands (Keller, 2009). At the same time, the examination of luxury value in the context of consumer experiences has been acknowledged as an immensely relevant topic (Ko, Phau, & Aiello, 2016). Particularly regarding luxury brands and the arts, the importance of the empirical investigation of actual consumer responses is reflected in recent efforts to capture the effects of artful 'material' aspects of the luxury brand (Joy et al., 2014; Lee et al., 2015); in a pursuit to extend these efforts into the experiential component of luxury brands, this paper next turns to conceptualizing the corresponding activities as Arts-Based Initiatives.

2.2. Theoretical framework

2.2.1. Arts-based initiatives, luxury brands and emotional value

The term 'Arts-Based Initiatives' originates in the management literature and has been used to describe art-related activities targeted at internal publics within organizations; according to Schiuma (2009:7), an Arts-Based Initiative is defined as "any organisational and management intervention using one or more art forms to enable people to undergo an art experience within an organisational context, as well as

to embed the arts as a business asset". Schiuma (2009: 13) suggests nine purposes for adopting an Arts-Based-Initiative within an organization, referring to the different potential impact/benefit the initiative can have both on the organization and on the individuals involved, and initiatives are accordingly classified in an Arts Value Matrix. In line with the above, this paper proposes that the art activities organized by luxury brands can be conceptualized as Arts-Based Initiatives, targeted not at internal, but at external publics, prominent among which are luxury consumers (Table 1).

Schiuma (2011: 90) further argues that "the arts can support the achievement of broad social and economic goals as well as the enrichment of individuals' lives", Arts-Based Initiatives have both public and private benefits: the first category refers to benefits for the society as a whole, whereas the second one encapsulates the benefits experienced by individuals. In the context of luxury branding, it is correspondingly theorized that Arts-Based Initiatives can result both in the promotion of societal well-being (public benefits) and benefits for the luxury consumer as an individual (private benefits).

Regarding public benefits, the notion that art can positively affect society is widely held; the arts have been considered to positively contribute to society, although the exact ways through which this contribution should be assessed are much debated (cf. Hansen, 1995; Hoynes, 2003). In the context of luxury branding, it has been previously suggested that associations of luxury with art are congruent with connotations of social responsibility (Janssen, Vanhamme, Lindgreen, & Lefebvre, 2014); similarly, Kapferer (2014: 373) views the increasing 'artification' of luxury brands as relevant to the "rising issue of legitimization". Baumgarth et al. (2014) consider the attainment of social legitimization as the key objective of philanthropic arts-luxury brands collaborations. From a historical standpoint, the relationship between arts and luxury has been a very close one (Kastner, 2013: 23–25), as "historically, there was no art without the support and protection of the powerful elite" (Kapferer, 2014: 375). As discussed in the introduction, Arts-Based Initiatives undertaken by luxury brands can be considered as a systematic effort by the latter to contribute to society as contemporary 'patrons of the arts'; this could in turn imply that Arts-Based Initiatives might result in public benefits. From the consumer's standpoint, the relationship between luxury brands, notions of ethicality and responsibility and consumer decision-making seems to be one that is currently under scrutiny by a number of researchers (cf. Achabou & Dekhili, 2013; Davies, Lee, & Ahonkhai, 2012; Joy et al., 2012); this paper is more concerned with private benefits, considered highly relevant to the luxury brand – consumer relationship. The rationale underlying this choice is guided by the fact that extant research findings in management literature, scarce though they may be, indicate that the effects of Arts-Based Initiatives on individuals, organizations and societies are characterized by a 'spill-over' pattern, starting from affecting individuals and subsequently flowing to organizations and society (Biehl-Missal & Antal, 2011).

Therefore, the focus is placed on the potential private benefits of Arts-Based Initiatives for the consumer as an individual. Returning to the theoretical underpinnings of Arts-Based Initiatives, it is explicitly stated that they have a "positive impact [...] on organisational value-creation capacity" (Schiuma, 2011: 90) as "passion, emotions, and creativity are established as new drivers of value in business" (Schiuma, 2010: 55). Within marketing literature, the concept of value is central as it is generally withheld that, in the context of the marketing exchange, consumers receive value from brands (Priem, 2007; Ravald & Grönroos, 1996) and this value refers to their overall consumption experience (Holbrook, 2005). The values gained from luxury brand consumption have been categorized into personal and interpersonal ones (Vigneron & Johnson, 2004), depending on the consumers' degree of self-consciousness (Fenigstein, Scheier, & Buss, 1975). Personal value is particularly relevant for luxury brands, which are embedded with heightened emotional value from their creation (Holbrook & Hirschman, 1982). Although luxury consumer behavior is

Table 1
Arts-Based Initiatives undertaken by luxury brands (adapted from Schiuma, 2009: 13; Data from LuxuryDaily.com).

Arts value matrix-benefit	Activities	Luxury brand	Specific example
1. Entertainment <i>People's participation is limited in time and space and aims to give pleasure</i>	Hosting events at Art Fairs	Gucci	Party at Art Basel
	Private events at auction houses	Anya Hindmarch	Hosts Breakfast at Sotheby's
	In-store cocktail event and exhibition	Loewe	Exhibition at botanical garden and after party for store opening in Madrid
2. Galvanising <i>Provokes a mood change or tension for action by producing mental energy and "spirit of innovation"</i>	Hosting literary events for customers & non customers	Prada	Reviving literary competition in collaboration with publishing house Giangiacomo Feltrinelli Editore
	Wine-knowledge seminars Private art-gallery visits	Moët Chandon Burberry	Visits to its wine cellars Art-gallery visits for high spending shoppers
3. Inspiration <i>Self-reflection is the goal and encourages people to question the way they act. Generates mechanisms of self-awareness</i>	Styling seminars	Lane Crawford	Personal styling appointment for luxury clientele
	Travelling seminars Project sharing and discussing Contemporary art	Louis Vuitton Missoni	"The Art of packaging" Seminar "Missoni, Art, Color" initiative in New York store to discuss art
4. Sponsorship <i>Displays an interest and gains attention and marketing benefits.</i>	Sponsoring museums, exhibitions or artists Sponsoring organizations and causes	Tiffany's Lancôme	Sponsoring the Whitney Museum Biennial User-generated content campaign for St. Jude Children's Research Hospital tagged #LancomeGivesBack
	Taking part in environmental initiatives	Moncler	Planted a tree in the name of each of its employees through Treedom, filling out forests in Kenya.
5. Environment <i>Decorates and beautifies the work environment</i>	Funding or co-funding governmental artistic or archeological initiatives	Ritz-Carlton	Laser light installation #RitzRainbow for a presence during Art Basel
	Investing in architecture in their premises Investing in installations in their premises	Chanel De Beers	Zaha Hadid designed the mobile Chanel Pavilion gallery Commissioned artist Rolf Sachs to dress windows for Christmas
6. Training and personal development <i>Develops specific skills, competencies and personal capacity</i>	Offering scholarships for talents in artistic majors	Louis Vuitton	Scholarships for Saint Martins School and for New Talents
	Supporting academic excellence no matter the field	Rolex	North American Rolex Scholarship for high academic standing
7. Investment <i>Aims to achieve economic-financial benefits</i>	Opening of Art Centers	Karl Lagerfeld	Creation of institution Art-Lagerfeld
	Infusing artistic elements in various minor points-of-interaction with the consumer Selling through auction house Organization of parties	Louis Vuitton Ferrari Loewe	Collaborated with artist Fabrizio Plessi for bag design Ferrari Race car sells at Sotheby's Exclusive Cocktail at the LOEWE Miami Design District Store
8. Bonding <i>Common ground for conversation and collaboration. Promotes social interaction</i>			
9. Transformation <i>Aims to open up to new consciousness and change beliefs, attitudes and behaviors</i>	Private dinners	Hermes	Private dinner party for Birkin consumers
	Art-gallery visits for high-spending shoppers.	Burberry	Private visits for high spending shoppers

inherently complex and little understood (cf. Theodoridis & Vassou, 2014), it can be argued that consumers prioritizing emotional value tend to put more emphasis on their need to stand out than on their need to socialize (Sheth, Newman, & Gross, 1991). In Holbrook's (2005) typology of value, emotional (hedonic) value is gained when consumers perceive the overall experience of consumption as self-justifying, i.e. for their own sake; Vigneron and Johnson (2004), Jung Choo, Moon, Kim, and Yoon (2012) and Wiedmann, Hennigs, and Siebels (2009) also refer to an individual dimension of luxury value that includes hedonic value.

Since, to the authors' knowledge, no empirical evidence on the value consumers' gain from luxury brands' involvement with the arts yet exists, it is theorized that the latter value is emotional in nature. It has been previously reported that consumers derive value from artful experiences (Hume & Sullivan Mort, 2008). Personal, hedonic value has been suggested to underlie the experiential aspect of a luxury brand (Berthon et al., 2009), while Arts-Based Initiatives have the potential to function as a key driver in providing emotion-laden experiences and to increase engagement (Schiuma, 2011). Prior research on sponsored events suggests that such activities make customers feel special and build emotional connections to the brand (Cliffe & Motion, 2005). Such emotional connections are presumably especially important for connoisseurs, a distinct subset of luxury brand consumers that places increased emphasis on the hedonic and affective aspect of consumption (Beverland, 2004).

2.2.2. Arts-based initiatives, brand attachment and brand loyalty

Within management literature, it has been found that Arts-Based

Initiatives produce a number of different effects on individuals, among which increased commitment to the organization (Biehl-Missal & Antal, 2011). Extrapolating the latter into Arts-Based Initiatives by luxury brands, it would therefore follow that these initiatives could result in increased brand commitment. Within luxury branding, commitment has been suggested as a construct of importance (Li, Robson, & Coates, 2014). There exist several conceptualizations of commitment within the brand management literature (cf. Shuv-Ami, 2012); one of these approaches considers commitment as an affective construct and an antecedent of brand loyalty (Iglesias, Singh & Batista-Foguet, 2011). However, in our view, Arts-Based Initiatives by luxury brands could affect brand attachment, another affective construct which closely approximates affective commitment (Shuv-Ami, 2012), and simultaneously one that has not yet been capitalized on by research on luxury branding, despite its potential, which will next be justified.

The key characteristic distinguishing a luxury brand from a 'regular' one regards the perceived intangible benefits that consumers gain from the former (Belk, 2003); such intangible benefits essentially refer to the value arising from consumption (cf. Holbrook, 2005). This value is of high importance for individuals who use it as a resource in their attempt to build their ideal selves, a process highly important for contemporary consumers (Belk, 2003); consumers thus demand value from their chosen brands to use as a resource in their identity-building process (Elliott & Wattanasuwan, 1998; Holt, 2002; Li, Li, & Kambele, 2012; Panigyrakis & Zarkada, 2014). A luxury brand's relevance is thus evaluated upon its ability to generate value for its consumers (cf. Hennigs, Wiedmann, Klarmann, & Behrens, 2015), as value is used as a

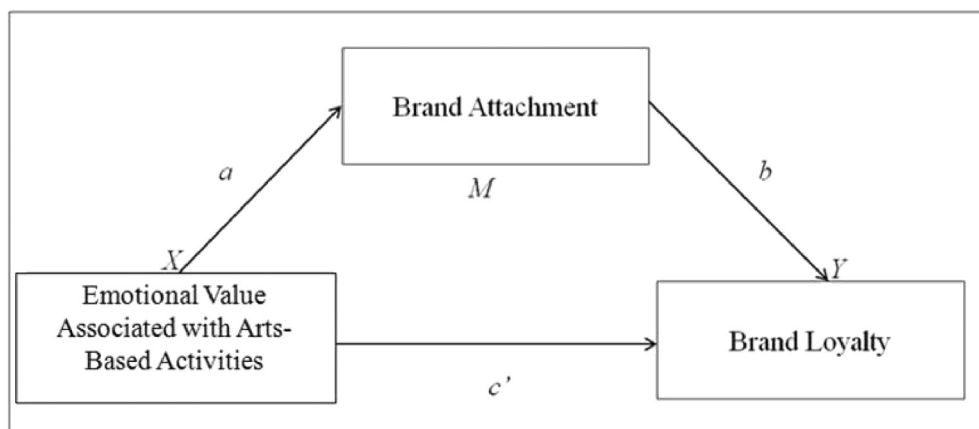


Fig. 1. Hypothesized model.

resource toward their ideal self-building (cf. Kyrrousi, Koronaki, & Theodoridis, 2015).

The greater the emerging thoughts and feelings about the brand's relationship to the self and the brand itself, the greater the subsequent bond between the consumer and the brand (Park, MacInnis, Priester, Eisingerich, & Iacobucci, 2010). A construct measuring this exact bond is brand attachment, which is defined as the strength of the bond connecting the brand with the self (Keller, 2003); brand attachment is thus a psychological construct which refers to the internal connection of the consumer to the brand (Schmitt, 2012). Since the consumer's self is of great importance for luxury brands (Liu, Li, Mizerski, & Soh, 2012; Megehee & Spake, 2012), it logically follows that brand attachment is especially relevant for luxury brands, yet it is interesting to note that as of the moment the study hereby reported was being designed, brand attachment had not been incorporated in research dealing with consumer behavior in the context of luxury branding. A possible explanation for the latter observation might lie in the fact that branding literature in general is more concerned with brand outcomes, such as loyalty and choice, than underlying psychological constructs (Schmitt, 2012).

As each sub-segment of luxury consumers seeks a certain type of benefit to form their ideal self and for hedonists/connoisseurs the emotional value arising from consumption is the most valuable one (Vigneron & Johnson, 2004), it is plausible to theoretically infer a positive relationship between the emotional value associated with Arts-Based Initiatives and brand attachment.

Schiuma (2009: 175) considers employee loyalty as a possible outcome of Arts-Based Initiatives; the obvious analog for Arts-Based Initiatives undertaken by luxury brands and targeting the consumer is hence brand loyalty. Within the marketing literature, brand loyalty has been widely recognized as a construct related to behavioral outcomes (cf. Chaudhuri & Holbrook, 2001). It is thus argued that Arts-Based Initiatives enhance loyalty to the luxury brand, also considering that emotional value is a part of the overall luxury value perception and that the latter perception plays a significant role in purchase intentions (Wiedmann et al., 2009). Moreover, since it has been suggested that brand attachment can predict brand loyalty (Thomson, MacInnis, & Park, 2005), it can be theoretically inferred that emotional value gained from Arts-Based Initiatives will accordingly influence brand loyalty indirectly through attachment.

2.3. Hypotheses

Following the previous discussion, the central tenet of the theoretical framework is that Arts-Based Initiatives result in emotional value for luxury brand connoisseurs and this value in turn leads to increased loyalty toward the focal brand via enhancing their attachment. The hypothesized model (Fig. 1) additionally draws on the model put forward by Iglesias et al. (2011), in which affective commitment mediates

the relationship between brand experience and brand loyalty. In line with the background previously discussed, emotional value is viewed as an outcome of the experience from Arts-Based Initiatives and it is thus expected to significantly affect brand loyalty. In line with Schmitt's (2012: 8) distinction between psychological constructs and brand outcomes, brand attachment is considered as the underlying psychological construct contributing to the brand outcome operationalized as brand loyalty. Therefore, the following hypotheses are put forward¹:

H1. The emotional value associated with Arts-Based Initiatives positively affects brand attachment.

H2. The emotional value associated with Arts-Based Initiatives positively affects brand loyalty, through the mediating role of brand attachment.

3. Methodology

An online survey was designed to test the conceptual model. Personalized emails with a link to the survey were sent to an initial group of 350 consumers in Greece who were instructed to forward the link to their acquaintances, notifying the researchers of the number of mails sent. The brand chosen was Louis Vuitton, since it is one of the pioneers on organizing such activities systematically and integratively. It was decided to select respondents who had not been physically present in Arts-Based Initiatives. Given that, to the authors' knowledge, no Arts-Based Initiatives have been organized by the target luxury brand in Greece to date, such a sample permitted the examination of the impact of such events on extant customers, who nevertheless had no way of participating in them. Events which can be characterized as Arts-Based Initiatives are geographically focused, thus typically occur in certain countries and cities (e.g. Paris for Louis Vuitton). Nonetheless, these events are communicated to consumers all over the globe through orchestrated efforts (social media posts, announcements and videos in brand website); thus, it can be reasonably inferred that Arts-Based Initiatives are organized so as to be leveraged not only by those few who physically participate, but also by those who would learn about them in one of the brand's communication outlets. In consequence, it is interesting to examine whether these initiatives lead to the desired brand outcomes.

A non-probability judgment sample was used, following a snowballing approach to recruit participants (Malhotra & Birks, 2007:

¹ A series of in-depth interviews, which aimed at guiding the formulation of the hypotheses and informing the design of the main study, were also conducted. Thirteen loyal luxury brand consumers between 18 and 50 years of age were interviewed over a one month period, with interview duration ranging from 40 min to 1 h. The unstructured interviews aimed at exploring participants reactions to Arts-Based Initiatives. A qualitative analysis of the interview transcripts revealed that consumers focused on the brand-related emotions they experienced as a result of Arts-Based Initiatives.

363–365). To participate in the survey, consumers had to meet two criteria (to hold at least a bachelor degree and to have purchased a minimum of three Louis Vuitton items within the last five years). These criteria were set to fit the connoisseur's profile (Dubois & Duquesne, 1993) and were assessed through filter questions. Ultimately, a total of 212 valid questionnaires were collected, yielding a 20.57% response rate.

In the beginning of the online questionnaire, participants were shown brief descriptions of three art-related events organized by Louis Vuitton. The descriptions, adapted from the company website, were free of emotionally laden words; after each description a filler question was inserted to ensure that the participant had actually paid attention to it. Then, to measure the emotional value gained from Arts-Based Initiatives, a 5-item scale adapted from Sweeney and Soutar (2001) was used. Next, brand attachment was measured with a 4-item scale (Park et al., 2010) and finally, brand loyalty was assessed through a 4-item scale (Chaudhuri & Holbrook, 2001) (Table 2).

Table 2
Scale items for each latent construct.

Latent construct	Scale items	Author (s)
Emotional value	On the basis of these initiatives, Louis Vuitton is a brand that... (1 = Strongly Disagree, 7 = Strongly Agree) <ul style="list-style-type: none"> ● I would enjoy ● would make me want to use it ● I would feel relaxed about using ● would make me feel good ● would give me pleasure 	Sweeney and Soutar (2001)
Brand attachment	(1 = Not at all, 7 = Very much) <ul style="list-style-type: none"> ● To what extent is Louis Vuitton part of you and who you are? ● To what extent do you feel personally connected to Louis Vuitton? ● To what extent are your thoughts and feelings toward Louis Vuitton often automatic, coming to mind seemingly on their own? ● To what extent do your thoughts and feelings toward Louis Vuitton come to your mind naturally and instantly? 	Park et al., 2010
Brand loyalty	(1 = Strongly disagree, 7 = Strongly agree) <ul style="list-style-type: none"> ● I will buy Louis Vuitton the next time I buy a luxury product ● I intend to keep purchasing Louis Vuitton ● I am committed to Louis Vuitton. ● I would be willing to pay a higher price for Louis Vuitton over other brands. 	Chaudhuri and Holbrook, 2001

4. Results and discussion

After data coding and clearing, the reliability and the underlying linear components of the multi-item scales used in the study were examined. Principal Component Analyses for the scales (emotional value, brand attachment and brand loyalty) yielded one factor solutions which respectively explained 76.23%, 77.92% and 85.79% of the total variance; thus, the items in each scale were averaged to form corresponding indices with high reliability estimates (respective Cronbach's *a* values were 0.922, 0.952 and 0.944). Relevant descriptive statistics are presented in Table 3.

Table 3
Descriptive statistics.

	Mean	Std. deviation	Skewness	Kurtosis
1. Emotional value (average of 5 items)	4.721	1.43516	-0.634	0.156
2. Brand attachment (average of 4 items)	3.175	1.51402	0.364	0.156
3. Brand loyalty (average of 4 items)	3.267	1.61861	0.350	0.156

The current study aimed to identify whether the emotional value respondents associated with Arts-Based Initiatives was correlated with brand loyalty; as expected, a significant relationship was found ($r = 0.618, p$ (one-tailed) < 0.001). Further, emotional value was significantly correlated with brand attachment ($r = 0.579, p$ (one-tailed) < 0.001) and brand attachment with brand loyalty ($r = 0.727, p$ (one-tailed) < 0.001). In order to test the proposed mediation model, statistical methods described in Preacher and Hayes (2004, 2008b) and a corresponding SPSS macro file were used. The macro (INDIRECT) estimates the unstandardized coefficients *a*, *b*, and *c'* for the following regression equations (Preacher & Hayes, 2004; Preacher, Rucker, & Hayes, 2007):

$$M = a_0 + aX + r$$

$$Y = b_0 + c'X + bM + r$$

The macro also calculates confidence intervals for the population

value of the conditional indirect effect through bootstrapping. Bootstrapping is a nonparametric method, alternative to normal theory testing, for assessing the indirect effect of X on Y through M; it has been argued that bootstrapping is preferable to other methods (cf. Baron & Kenny, 1986) for examining indirect paths (MacKinnon, Lockwood, Hoffman, West, & Sheets, 2002; Zhao, Lynch, & Chen, 2010). As recommended by Preacher et al. (2007), 5000 bootstrap resamples and a bias corrected and accelerated 95% confidence interval were used.

The results of the analysis are shown in Table 4. As evidenced by the regression coefficients, a unit increase in emotional value associated with Arts-Based Initiatives increases brand attachment by $a = 0.61$, while if emotional value is held constant, a unit increase in brand attachment increases brand loyalty by $b = 0.59$. Interestingly, the direct effect is also significant, indicating that a unit increase in emotional value increases brand loyalty by $c' = 0.34$ even if brand attachment is held constant. Hence, H1 is supported whereas H2 gains support only to the extent that brand attachment is a partial, and not a full, mediator of the effect of emotional value on brand loyalty. Given that $a \times b$ and c' are significant and $a \times b \times c'$ is positive, complementary mediation is established in Zhao et al.'s (2010) terms, who argue that in such cases the possibility of an additional omitted mediator needs to be explored. Nonetheless, as pointed out by Rucker, Preacher, Tormala, and Petty (2011), since the total effect of emotional value on brand loyalty is highly significant ($p < 0.001$), it might also be the case that despite

the mediator being appropriately measured and the intervening process being strong, the size of the total effect per se could lead to the observed mediation pattern.

Table 4

Results of mediation analysis – effect of emotional value associated with Arts-Based Initiatives on brand loyalty through brand attachment.

Results of mediation analysis (summary Table)				
Regression coefficients				
	Coefficient	SE	t	Significance (2-tailed)
Emotional value to brand attachment (<i>a</i> path)	0.6104	0.0555	10.9910	0.0000
Direct effect of brand attachment on brand loyalty (<i>b</i> path)	0.5932	0.0545	10.8782	0.0000
Total effect of emotional value on brand loyalty (<i>c</i> path)	0.6967	0.0572	12.1699	0.0000
Direct effect of emotional value on brand loyalty (<i>c'</i> path)	0.3346	0.0575	5.8168	0.0000
Bootstrapping results				
	Mean	SE	Lower limit of 95% confidence interval	Upper limit of 95% confidence interval
Indirect effect of emotional value on brand loyalty through brand attachment (<i>ab</i> path)	0.3641	0.0528	0.2641	0.4724

NOTES: Values represent selected output obtained through the Preacher and Hayes (2008a) macro. Bias corrected confidence intervals and unstandardized coefficients are reported. The number of resamples for bootstrapping is 5000.

Overall, the findings seem to provide considerable support to the notions that hedonic value is an integral aspect of the experiential component of a luxury brand (Berthon et al., 2009) and that arts activities build emotional connections to the brand (Cliffe & Motion, 2005). Integrating the aforesaid findings with recent empirical evidence on consumer responses to diverse manifestations of the arts in the luxury branding literature, the current study's findings seem to agree with Lee et al.'s (2015) key conclusion that the presence of art enhances consumers' perceived value. Moreover, the results of the study corroborate extant evidence that the emotions caused in sponsored events increase the level of brand attachment (Chavanat, Martinet & Ferrand, 2009). The findings confirm that there is a positive relationship between brand attachment and loyalty, similarly to previous research indicating that consumers who are highly attached to a brand will remain loyal to it (Tien et al., 2012); yet, it should be acknowledged that since brand attachment only partially mediates the relationship between emotional value derived from Arts-Based Initiatives and loyalty, the present findings diverge to some extent from the model supported by the findings of Iglesias et al. (2011).

It is particularly interesting to highlight the similarities between the aforementioned findings and those reported by recently published studies which appear to have been conducted at roughly the same time as ours. More specifically, the positive influence of emotional value on brand loyalty concurs with the findings reported by Choi, Ko, and Kim (2016), who found that digital and art marketing activities, considered as attributes of Korean customers' visual encounters with a luxury brand, significantly affect purchase intentions through emotional value. At the same time, the influence of attachment on loyalty is in line with Thakur and Kaur's (2016) finding that emotional attachment positively enhances female consumers' attitudinal loyalty toward luxury fashion brands; Bahri-Ammari et al. (2016) in a similar vein have found a positive influence of brand attachment on behavioral loyalty for patrons of luxury restaurants.

5. Conclusions and implications

5.1. Theoretical implications

The key conclusions emerging from this study are that luxury brand connoisseurs derive emotional value from Arts-Based Initiatives, even

when they are not physically present during the events and that this emotional value enhances their loyalty toward the brand in question, while the latter effect is partially due to an increase in brand attach-

ment. From a theoretical standpoint, the aforesaid study sheds light on the unexplored outcomes of Arts-Based Initiatives for customers, thus extending previous efforts (Kapferer, 2014; Kastner, 2013) at conceptualizing the phenomenon of luxury brands' involvement with the arts from a managerial perspective. The results mostly confirm the theoretical framework, thus empirically demonstrating that the key tenets of Schiuma's (2009, 2011) theorizing on Arts-Based Initiatives hold for consumers as external publics. At the same time, this study responds to the need for more empirical evidence on luxury brand consumption (Godey et al., 2012) and is a first step toward demonstrating the usefulness of the brand attachment construct in the luxury brand literature. In a broader sense, the study adds to extant research stressing the importance of emotional elements in brand relationship building (Alba & Lutz, 2013; Tsai, 2011), as well as the centrality of affect in the consumer-luxury brand relationship (Song, Hur, & Kim, 2012).

5.2. Managerial implications

The findings can be extrapolated to generate a number of implications for luxury brand managers who seek to enhance and maintain their strong relationships to their customers in today's shifting environment. First, the study demonstrates that Arts-Based Initiatives can be designed and implemented as a relationship-strengthening tool for customers. Since connoisseurs who were not physically present during the Arts-Based Initiatives gained emotional value when they were exposed to it, luxury brand managers can continue building on this emerging trend by choosing iconic cities for the initiatives to take place and by designing an integrated communication plan to promote them to global audiences. Further, luxury brand managers should carefully assess the value requested by diverse segments; Arts-Based Initiatives might well respond to connoisseurs' thirst for emotional value, yet they might appeal to other segments (e.g. bandwagons) through other types of value (e.g. interpersonal).

The fact that emotional value gained from Arts-Based-Initiatives increases brand attachment and loyalty highlights the significant role that the bond between the brand and the self plays in forming strong relationships in the luxury industry. In luxury's attempt to redefine itself in the era of "mindful consumption" (Sheth, Sethia, & Srinivas, 2011: 22) and "inconspicuous consumption" (Eckhardt, Belk, & Wilson,

2015: 810), an in-depth understanding of both their consumer and the type of bond they create to their brand is thus fundamental. To conclude, the aforesaid findings suggest that managers can use Arts-Based-Initiatives as a relationship building tool for today's demanding consumer and leverage on them to redefine their contemporary nature.

6. Limitations and directions for further research

The present study is inevitably characterized by certain limitations. First and foremost, due to the absence of a sampling frame and time and resource constraints, a non-probability sample was used, limiting the ability to generalize findings to the overall population (Hair, Bush, & Ortinau, 2003: 350, 364). Further, the sample consisted of respondents of one single nationality and it was restricted to only include connoisseurs; future research could investigate the value gained from Arts-Based Initiatives by aspirational consumers (Beverland, 2004) on a global basis. Moreover, it would be interesting to explore whether the identified relationships hold true for potential customers. Additionally, since brand attachment was found to only partially mediate the effect of the emotional value associated with Arts-Based Initiatives activities on brand loyalty, it is important for future research to examine other potential mediators of this relationship; hence, as a next step, the current study is intended to be extended to also assess the impact of emotional value on other relationship constructs, such as brand trust and/or brand commitment (cf. Esch, Langner, Schmitt, & Geus, 2006; Louis & Lombart, 2010), which could presumably predict a behavioral outcome such as brand loyalty. Moreover, it would be of interest to explore the existence of possible moderators, such as attachment style (Swaminathan, Stille, & Ahluwalia, 2009), and intrinsic intellectual motivation (Lloyd & Barenblatt, 1984).

Notwithstanding the aforementioned limitations, the study hereby reported breaks new ground by demonstrating that Arts-Based Initiatives result in value for luxury consumers and strengthen their relationship to the brand; undoubtedly, there is still a long way to go before the full scope of benefits for consumers as individuals is mapped and understood. Further research is also necessary to investigate the mechanism through which these private benefits spill over to produce public benefits (Biehl-Missal & Antal, 2011), especially since the debate surrounding the societal contribution of luxury brands (Davies et al., 2012) continues. Researchers interested in the interplay between luxury brands and arts should continue exploring this issue, as it is yet little understood, while the use of Arts-Based Initiatives by luxury brands is undoubtedly on the rise; further empirical evidence is necessary to guide managerial practice and to enhance our overall understanding of such initiatives from the consumer's standpoint. In a broader sense, it is imperative for the luxury industry to enhance its comprehension of the contemporary consumer (Kim et al., 2016) and for the evolving academic research on luxury branding to move beyond its initial focus on the motivations of the luxury consumer (Fionda & Moore, 2009: 349) to a more holistic and rigorous understanding of the complexities and intricacies of luxury consumption behavior.

Competing interests statement

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