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Consumer Perceptions of Luxury Brands: An Owner-Based Perspective

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ABSTRACT

To deepen theoretical and practical understanding of consumers' perceptions of luxury brands, prior marketing literature has investigated the financial, functional, individual, and social dimensions of the luxury value construct. However, it has not considered the owners of luxury brands or detailed the moderated effects of luxury value on related attitudinal outcomes. To address this gap, this study draws on an existing second-order conceptualization of luxury value to introduce and empirically examine an extended conceptualization of the owner-based luxury value (OBLV) construct. The study draws on brand equity theory to offer a conceptual model of the attitudinal outcomes of OBLV in terms of brand loyalty, brand attachment, brand community behavior, and brand engagement. Using unique data from 452 actual owners of three luxury brands (Cartier, Louis Vuitton, and Prada), the authors confirm the predicted attitudinal outcomes of OBLV and reveal moderating effects of awareness of counterfeit existence. Their findings provide new insights and implications for luxury brand research and luxury brand managers. The research provides a richer understanding of OBLV and yields important managerial insights into how to influence luxury-seeking consumers' perceptions of, and attitudes to, luxury products.

Keywords: brand management; consumer behavior; counterfeits; luxury brands; owner-based luxury value

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1. Introduction

Despite difficult global economic circumstances, personal luxury goods such as accessories and apparel show continued growth; the global market for personal luxury goods reached record revenues of \$309 billion in 2017 and is expected to grow to \$350 billion by 2020 (Bain & Co., 2017). This remarkable growth can be the consequence of globalization, wealth-creation opportunities, digital communications, international travel, and cultural convergence (Okonkwo, 2009). It also may be the result of social changes, such as the emergence of “masstige” (mass + prestige) brands that trigger both greater interest in luxury brands among average consumers (Gurzki & Woisetschläger, 2017; Silverstein & Fiske, 2008) and the democratization of luxury (Wong & Ahuvia, 1998), such that broad availability replaces exclusivity. Whatever the reason for the growth of the luxury goods market, to satisfy demands for luxury without threatening the uniqueness and exclusivity of luxury brands (Tynan, McKechnie, & Chhuon, 2010), luxury brand managers need to know what constitutes a luxury brand according to luxury-buying consumers. They need to be able to leverage, monitor, and preserve the value of luxury brands as perceived by those consumers. Scholars can assist luxury brand managers by developing and validating a robust measure of luxury value perception (Wiedmann et al., 2012).

In terms of construct measurement, marketing literature describes four dimensions of perceived luxury value: financial, functional, individual, and social (e.g., De Barnier, Falcy, & Valette-Florence, 2012; Vigneron & Johnson, 2004; Wiedmann, Hennigs, & Siebels, 2009). However, most scholars examine these dimensions conceptually, without empirically evaluating luxury value or related attitudinal outcomes (e.g., Berthon, Pitt, Parent, & Berthon, 2009; Kapferer, 1997; Vigneron & Johnson, 1999). Moreover, these studies often focus on

premium rather than luxury brands, or on luxury brands in general instead of specific luxury brands, so their findings may not generalize to genuine luxury brands (e.g., Bendale & Agrawal, 2012; Hennigs, Wiedmann, Behrens, & Klarmann, 2013; Sung, Choi, Ahn, & Song, 2015; Vigneron & Johnson, 2004; Wiedmann et al., 2012). For example, Hennigs et al. (2013) empirically examine the consumer outcomes of luxury value but do not specifically address luxury brands. Furthermore, because research often relies on samples of students and/or non-owners of luxury brands (e.g., Vigneron & Johnson, 2004; Yim, Sauer, Williams, Lee, & Macrury, 2014), it is doubtful that the first-order factors typically used to measure the four luxury-value dimensions (e.g., Wiedmann et al., 2009) fully reflect the value perceptions of genuine luxury brand owners. Beyond relating luxury value to luxury purchase intentions, studies do not consider luxury brand owners or the consumer outcomes of luxury value. This gap is surprising, considering that the relevant attitudinal outcomes of luxury value may reveal valuable knowledge about the effectiveness of luxury branding strategies.

Recent research aimed at measuring luxury value tends to draw on Wiedmann et al.'s (2009) four-dimensional, second-order scale (e.g., Shukla, 2012). In the current study, we also draw on Wiedmann et al.'s scale, but we extend it by identifying five new first-order factors that load onto three of the four luxury-value dimensions, that is, functional, individual, and social perceptions (see the Methodology section). In line with luxury branding literature that details luxury brand value measures (Vigneron & Johnson, 1999; Wiedmann, Hennigs, & Siebels, 2007) and the consumer outcomes of consumer perceptions of luxury value (Hennigs et al., 2013, 2015), we aim to close the knowledge gap by employing an extended operationalization of luxury brand value and examining the relevant attitudinal outcomes of perceived luxury value in terms of brand loyalty, brand attachment, brand community behavior, and brand engagement. According to Keller's (1993) description of customer-based brand equity, these four attitudinal outcomes form "the most valuable brand-building block"

(Keller, 2001, p. 1). We also examine the potential moderating effects of awareness of counterfeit existence (e.g., Bian, Wang, Smith, & Yannopoulou, 2016; Commuri, 2009), to help scholars and luxury brand managers gain a better understanding of the exact conditions in which high levels of perceived luxury value translate into desirable attitudinal outcomes.

Finally, unlike studies that investigate luxury brands in general or consider premium rather than luxury brands, we pursue realistic results by featuring actual, explicit luxury brands. We begin with a preliminary study of actual luxury brand owners to identify three genuine luxury brands: Cartier, Louis Vuitton, and Prada. We then conduct our main study using data from a sample of actual owners of Cartier, Louis Vuitton, and Prada products. To the best of our knowledge, this study is the first empirical investigation of perceived luxury value among genuine luxury consumers who own at least one product of a specific luxury brand.

2. Literature Review

2.1. The Concept of Luxury

In *The Theory of the Leisure Class*, Veblen (1899) introduces the idea of conspicuous consumption, that is, consumption activities that signal social status, wealth, and power. Although social class continues to relate to conspicuous consumption, modern forms of consumption often transcend social class, such that middle-class consumers use conspicuous consumption to emulate higher social classes (Atwal & Williams, 2009). To distinguish premium brands from luxury brands, Kapferer (2001) defines premium brands as part of the luxury industry, such that luxury comprises three levels: premium (e.g., Ray Ban sunglasses), intermediate (e.g., Rolex watches), and luxury (e.g., Van Cleef & Arpels jewelry). Premium brands belong to the mass market, whereas luxury brands offer exclusivity beyond their functional utility (Grossman & Shapiro, 1988) and represent value to both the consumer and significant others (Wiedmann et al., 2009). In this study, to provide conceptual clarity and be

consistent with past research, we define luxury brands as the highest level of prestigious brands that are associated with products that provide a conspicuous and desirable value, beyond that which is necessary in terms of functional utility, relative to other products in the same category.

2.2. Dimensions and Outcomes of Perceived Luxury Value

Vigneron and Johnson (1999, 2004) propose a Brand Luxury Index, a framework for explaining the decision-making process of luxury-seeking consumers. Wiedmann et al. (2009) extend the Brand Luxury Index by including a financial dimension. The resulting luxury value model includes four latent value dimensions: financial (price value), functional (usability value, quality value, uniqueness value), individual (self-identity value, hedonic value, materialistic value), and social (conspicuousness value, prestige value).

Pertinent literature converges on the idea that luxury value can be measured using Wiedmann et al.'s (2009) four-dimensional scale. Despite this consensus however, few studies examine the links between perceived value and outcomes or the contingencies of those links. Table 1 summarizes relevant studies related to the measurement of luxury value; it shows that only two extant studies examine both the dimensions of luxury value and the resulting attitudinal outcomes, beyond purchase intentions (Hennigs et al., 2013, 2015). However, for both scholars and luxury brand managers, knowledge about the relevant outcomes of luxury value in terms of brand loyalty, brand attachment, brand community behavior, and brand engagement is required to predict how consumer-perceived luxury value affects consumer behavior. Another research shortcoming involves potential moderators of the link between consumers' luxury perceptions and outcomes. When studies include any such considerations, they tend to focus on a single moderator, such as culture (Bendale & Agrawal, 2012; Bian & Forsythe, 2012; Shukla, 2012; Shukla & Purani, 2012; Wiedmann et

al., 2012; Yim et al., 2014), even though other moderators may help clarify the conditions in which luxury perceptions drive specific downstream variables.

>> Insert Table 1 about here <<

Our literature review reveals that very few studies investigate specific luxury brands or require respondents to consider actual luxury brands. Some findings stem from research that does not explicitly name luxury brands, such that it frames luxury as a broad category (e.g., Hennigs et al., 2013, 2015; Wiedmann et al., 2009). However, even for marketing managers and researchers, it is difficult to define the boundaries between premium brands and luxury brands, so respondents to these studies may be thinking of premium instead of luxury brands when they provide their responses. Some studies even use mass-market, premium brands instead of genuine luxury brands (e.g., Vigneron and Johnson, 2004).

Vigneron and Johnson (2004) test their scale's reliability and validity among Australian students. These findings may not be valid for consumers in other nations, because culture has a significant influence on brand-related consumer behavior (e.g., Penz & Stöttinger, 2008; Veloutsou & Bian, 2008); "the cultural conditions of a marketplace can have important effects on individual consumers," (Seo & Gao, 2015, p. 31). Many studies use student samples (Bian & Forsythe, 2012; Srinivasan, Srivastava, & Bhanot, 2014, 2015; Yim et al., 2014), which may be inappropriate in luxury consumer research; students are poor representatives of the general population (Gordon, Slade, & Schmitt, 1986), such that "problems of non-representativeness, variance and little external validity are also evident" (Walsh, Mitchell, & Hennig-Thurau, 2001, p. 75).

Noting these issues, we undertake an empirical examination of owner-based luxury value (OBLV) perceptions using an extended operationalization of Wiedmann et al.'s (2009) luxury value scale. We acknowledge the general definition of consumer perceived value as consumers' overall assessment of the utility of a product or brand, based on perceptions of

what is received (e.g., Walsh, Shiu, & Hassan, 2014), and of perceived luxury value as the consumer's subjective expectations about and individual perceptions of a luxury brand (e.g., Dubois & Duquesne, 1993; Wiedmann et al., 2009). By extending previous studies in the field, we define OBLV as consumers' perceptions of and experience with luxury brands they own. This new, narrower conceptualization of luxury value focuses on two aspects that are key to understanding its relationship with consumer behavior: (1) ownership and (2) direct experience with luxury brands. It acknowledges that the perceptions of actual owners of luxury brands are likely to be different from those of non-owners; subjective expectations are not proxies for actual first-hand experiences with luxury brands. In addition to examining the consumer value perceptions associated with luxury brands, we highlight the relationships of such perceptions to attitudinal outcomes and suggest that they moderate this link (see Figure 1). In doing so, we achieve a better understanding of the perceived luxury value construct by elucidating direct and moderated relationships, using genuine luxury brands and genuine owners of these brands.

>> Insert Fig. 1 about here <<

3. Hypotheses

The perception of OBLV relates to attitudinal outcomes in terms of brand loyalty, brand attachment, brand community behavior, and brand engagement, four factors that characterize “the nature of the relationship that customers have with the brand and the extent to which they feel that they are in synch with the brand” (Keller, 2001, p. 15). These attitudinal outcomes describe consumers' psychological bonds with brands and the outcomes of the bonds, such as repeat purchases, emotional attachments to brands or other people associated with brands, and willingness to be occupied with the brand beyond the time invested to purchase the brand. Brand equity theory explains the links between OBLV and the four attitudinal outcomes (Keller, 2001) by proposing that consumers prefer to be associated with products that have

strong, prestigious brands. Luxury brands tend to be characterized by strong brand equity. Consistent with the tenets of brand equity theory, it is possible that consumers' perceptions of luxury brands influence these four important attitudinal outcomes.

The notion of brand loyalty describes the extent to which consumers buy and use brands (Knox, 1998). In their meta-analysis of consumer value perceptions, Smith and Colgate (2007) report that value perceptions strongly predict purchase intentions and actual purchases. Similarly, Tynan et al. (2010) and Wiedmann et al. (2009) find consumers' luxury value perceptions drive luxury purchase intentions. Consumer perceived value derives from comparisons of gains (e.g., quality) (Walsh et al., 2014), such that brand owners who perceive high levels of luxury value from a brand are likely to keep buying and using that brand.

The notion of brand attachment describes the psychological strength of the bonds that connect consumers with brands (Park, MacInnis, Priester, Eisingreich, & Iacobucci, 2010). Brand attachment has a strong emotional component (Keller, 2010). Tsai (2014, p. 993) refers to four indicators of brand attachment: "(1) There is right physical chemistry between the brand and the consumer; (2) the brand and the consumer seem to be meant for each other; (3) the brand fits the ideal standard of the consumer's self-image; and (4) the consumer feels miserable if the brand is not available." By their very nature, luxury brands create strong personal involvement through various emotional benefits (e.g., Garbarino & Johnson, 1999); therefore, it is likely that luxury value perceptions drive brand attachment in the context of luxury brands "has a systematic positive effect on intentions to purchase" (Kaufmann, Petrovici, Filho, & Ayres, 2016, p. 5744).

A brand community is a "fabric of relationships in which the customer is situated" (McAlexander, Schouten, & Koenig, 2002, p. 38); it includes relationships between the focal consumer and other consumers. Identification with consumers who conspicuously consume the same luxury brand reflects an attitudinal outcome typical of luxury brands. That is,

consumers define their social positions according to reference groups; they prefer luxury brands that are positively recognized by important social groups (Bearden & Etzel, 1982). When consumers feel attachments to other consumers, such attachments may be in “the form of a sense of community” (Keller, 2010, p. 69) and result in deep connections with other brand users. Luxury brands that have perceived symbolic value are characterized by their strong ability to address such social needs.

Strong attitudinal attachments typically are preconditions for active engagement with brands, in which consumers “are willing to invest time, energy, money or other resources” (Keller, 2010, p. 69). Engaged consumers exhibit enhanced connections and greater emotional bonding, trust, and commitment with brands (e.g., Baldus, Voorhees, & Calantone, 2015; Brodie, Ilic, Juric, & Hollebeek, 2013). Consumers who are strongly engaged with brands become “brand ambassadors;” they communicate about the brands with other consumers and “strengthen the brand ties of others” (Keller, 2010, p. 69), substantially influencing product choice (Walsh & Elsner, 2012). For luxury brands in particular, in status-conscious contexts, loyal consumers willingly talk about luxury brands and recommend them to other consumers (Hennigs et al., 2015); therefore, it is likely that perceived luxury value drives brand engagement.

H1: OBLV has positive effects on brand loyalty (H1a), brand attachment (H1b), brand community behavior (H1c), and brand engagement (H1d).

The relationships of OBLV with the four attitudinal outcomes may be moderated by several factors. In this study, we include awareness of counterfeit existence as a potential moderator, because it helps explain why the effect of OBLV on attitudinal outcomes may be weakened. A luxury product is by definition scarce and not affordable to everyone; it is a tool for consumers who seek differentiation and wish to display uniqueness to other consumers (Kauppinen-Räsänen, Björk, Lönnström, & Jauffret, 2018). Prior research reveals that

counterfeits—defined as any goods that bear, without authorization, trademarks that cannot be distinguished in their essential aspects from registered trademarks—dilute the exclusivity factor critical to luxury brands (Commuri, 2009; Groth & McDaniel, 1993). When luxury-buying consumers become aware of the availability of counterfeits, they are likely to feel a diminished sense of exclusivity and rarity. In other words, “the multiplication of wearers of the same logo, real or fake” may cause luxury owners to abandon luxury brands (Kapferer & Michaut, 2014, p. 61). Although we would expect that awareness of counterfeits would shape brand owners’ attitudes toward luxury brands and influence their attitudinal outcomes, the few studies that investigate luxury consumers’ attitudes toward counterfeits report equivocal results. Nia and Zaichkowsky (2000, p. 485) show that counterfeits do not harm the “value, satisfaction, and status of original brand names,” though in behavioral terms, these authors find that for some consumers “the availability of counterfeits negatively affects their purchase intentions of original luxury brands.” Wilcox, Kim, and Sen (2009, p. 253) conclude that “exposure to a counterfeit brand resulted in a more negative preference change when participants had social-adjustive attitudes than when they had value-expressive attitudes.” According to Amaral and Loken (2016, p. 493), “viewing counterfeit products can damage or dilute consumers’ perceptions of the genuine brand and their likelihood of purchase, particularly when a higher-class consumer views a lower-class consumer using the counterfeit version of the brand” such that “the potential loss of exclusivity and prestige can drive genuine item consumers away from the brand” (Commuri, 2009, p. 86). Therefore, we expect that awareness of counterfeit existence will have moderating impacts on the links between perceived luxury value and the four outcomes.

H2: Awareness of counterfeit existence mitigates the positive effect of OBLV on brand loyalty (H2a), brand attachment (H2b), brand community behavior (H2c), and brand engagement (H2d).

4. Methodology

Figure 1 shows our conceptual model, which consists of 13 first-order factors that we expect will relate to the four luxury value dimensions that constitute OBLV (i.e., financial, functional, individual, and social perceptions). The financial dimension refers to financial issues related to the consumption of luxury brands, that is, direct monetary aspects such as the prices paid to obtain luxury products. The functional dimension refers to the basic utilities of luxury products, and the individual dimension refers to the ability of luxury brands to create emotional responses and intrinsic enjoyment. Finally, the social dimension describes how purchasing luxury products affects consumers' standing in relevant social groups; it encompasses the "snob" and prestige appeals of conspicuous consumption, as described by Veblen (1899).

To measure our model constructs (i.e., the four dimensions of OBLV and its attitudinal outcomes), we adopted items from Keller (2001) that capture brand loyalty, brand attachment, brand community behavior, and brand engagement. The first-order factors of conspicuousness, hedonic, price, quality, uniqueness, aesthetics, history, and self-expression were similar to those used in studies by Wiedmann et al. (2009), De Barnier, Rodina, and Valette-Florence (2006), and Bian and Forsythe (2012). However, we reworded items to fit the luxury brand ownership context, with the exceptions of items for quality (adapted from Washburn & Plank, 2002; Yoo & Donthu, 2001) and self-expression and uniqueness (adapted from Bian & Forsythe, 2012). We used a translated German version of the measures that came from previous studies. Following the method of Van Auken, Barry, and Bagozzi (2006), two independent native English and German speakers back-translated the items to ensure linguistic equivalence; the researchers resolved any inconsistencies in the translations.

Because genuine luxury brand consumers expect those brands to be trustworthy (e.g., Baek, Kim, & Yu, 2010), rare (e.g., Phau & Prendergast, 2000), innovative (e.g., Tynan et al.,

2010), and from a distinct place of origin (e.g., Godey et al., 2012), and they have clear expectations about where and how they wish to encounter luxury brands (i.e., point of approach) (e.g., Kim, Park, Lee, & Choi, 2016), there is a need for an extended operationalization of luxury brand value. Following established scale-development procedures (e.g., Walsh & Beatty, 2007), we identified five new first-order factors. We recorded, transcribed, and analyzed exploratory, in-depth interviews with 12 luxury consumers, to identify and group the themes that emerged from their responses. Five themes emerged from this content analysis: (1) country of origin, (2) brand promise-keeping, (3) driving force/trigger for innovation, (4) point of sale, and (5) limited availability. On the basis of these themes, two luxury brand management experts considered operational definitions of the five potential new first-order factors. These efforts yielded a set of 18 items and five new first-order factors. Three other luxury brand experts judged the comprehensibility and readability of the 18 items and scrutinized them according to face-validity considerations; 15 items were retained. We labeled the five new first-order factors place of origin, trustworthiness, innovativeness, point of approach, and rarity (see Figure 1).

Place of origin loads onto the functional dimension; it refers to a brand's image in terms of the reputation or stereotype of its country (e.g., Italian handcraft) or region (e.g., Saxonian watchmaker tradition), both of which luxury consumers associate with luxury brands. Aiello et al. (2009, p. 327) maintain that the "perceived place of origin contributes to the shaping of the brand personality." Moreover, in brand management practice, many luxury brands conventionally cite a country of origin in their international communication strategies (Godey et al., 2012).

Trustworthiness also loads onto the functional dimension; it relates to the perceived believability of whether a luxury brand has the willingness to deliver what it promises continuously, consistent with the definition of Sweeney and Swait (2008). A trustworthy

brand assures its consumers that they are purchasing “quality that they can count on” (Baek et al., 2016, p. 663), which has a positive influence on perceived quality and thus leads to an increase in luxury brand purchase intentions (Baek et al., 2016).

Innovativeness loads onto the individual dimension; it refers to the degree to which luxury consumers perceive luxury brands as innovative. In this context, Atwal and Williams (2009, p. 338) maintain that “luxury brands need to stay in front of luxury consumers.”

Point of approach also loads onto the individual dimension; it refers to how luxury consumers perceive and experience a luxury brand’s appearance in luxury brand stores. Noting the importance of luxury brand stores in reinforcing and enhancing a luxury brand’s status (Moore, Doherty, & Doyle, 2010) and their strong influence on purchase intentions (Wang, Chow, & Luk, 2013), we expect this first-order factor to affect luxury consumers’ value perceptions.

Rarity loads onto the social dimension; it describes a luxury brand’s ability to evoke exclusivity by ensuring rarity through strict limitations of quantity (i.e., small production numbers; limited, individualized, or personalized editions) or limited distribution through carefully selected points of sale. Because “for some consumers, price matters little or not at all when given the opportunity to buy a conspicuous, rare luxury product” (Hwang, Ko, & Megehee, 2014, p. 1912), we expect rarity to affect luxury consumers’ value perceptions of luxury brands.

We developed three additional items to measure respondents’ awareness of counterfeit existence (“X products are among the most frequently counterfeited luxury products,” “A counterfeit X product can usually be identified as such,” and “You frequently hear about X products being counterfeited”). As Zaichkowsky (1985) recommends, we asked a panel of expert judges to check the items for content and face validity. Two scholars also assessed the questionnaire’s specificity and clarity. We conducted a pretest with 49 genuine luxury

consumers (i.e., owners of products from luxury brands such as Dior, Tom Ford, Patek Philippe, Rolex, and Saint Laurent) to identify the most important items and reduce the total number. These respondents rated all items on 7-point Likert-type scales (1 = “strongly disagree,” 7 = “strongly agree”).

To identify the luxury brands uses in our main study, we conducted a preliminary online study in which we asked 1,616 participants to rate seven luxury brands on a 7-point Likert scale, using the item “X is a luxury brand.” We selected the seven luxury brands from the best global brands as ranked by Interbrand (2013): Louis Vuitton (17th), Gucci (38th), Hermés (63rd), Cartier (68th), Tiffany & Co. (70th), Burberry (82nd), and Prada (84th). We then asked participants to write down the names of one or two luxury brands for which they owned at least one product. We selected only participants who indicated ownership of at least one product to proceed to the next stage, in which the brands named were listed and discussed by a brand expert panel consisting of two scholars and nine luxury brand managers from leading luxury firms (e.g., A. Lange & Söhne [watches], Gaggenau [kitchens], Prada, Wempe [jewelry]). We asked the experts whether they considered the listed brands to be premium or luxury brands. The experts unanimously considered brands such as Calvin Klein, Hugo Boss, and Tommy Hilfiger to be premium brands; at this stage, we dropped respondents who reported owning a product of one of these brands. The experts considered respondents who owned products of brands such as Chanel, Dior, and Rolex to be real luxury owners; they did not consider respondents who indicated ownership of a licensed product (e.g., Prada perfume) to be real luxury owners, because licensed products with luxury brand names usually grant access to the luxury domain at prices too low for the luxury segment (Kapferer & Laurent, 2016). We included only real luxury consumers’ ($n = 702$) ratings to identify the three top brands (expressed as means): Cartier (6.21, standard deviation [SD] = .95), Prada (6.19, SD = .95), and Louis Vuitton (6.19, SD = .98).

Despite broad consensus that the “use of a student sample limits the generalizability of the findings” (Bian & Forsythe, 2012, p. 1450) and “findings should be tested with additional samples (in particular, with actual consumers of luxury products)” (Vigneron & Johnson, 2004, p. 501), some studies of luxury consumption use student samples. Other studies rely on mall or street intercept surveys (e.g., Shukla, 2012; Walley, Custance, Copley, & Perry, 2013), which can be problematic because of the lack of sample control and resulting sample selection errors (Hornik & Ellis, 1988). Instead, we used a paper-and-pencil, self-administered questionnaire. We conducted our survey from May 2015 to August 2015 among a sample of German consumers who own products from Cartier, Louis Vuitton, and Prada. Germany offers an appropriate setting for our study, because it ranks seventh among the top-ten worldwide luxury markets in terms of sales (Euromonitor, 2014). We used a snowball sampling technique to identify and survey real luxury consumers of the selected brands. Starting with a convenience sample of owners of at least one product of the Cartier, Louis Vuitton, and Prada brand names, we asked a first wave of respondents to select other owners of products of at least one of the three brands for the second wave, and so on. Use of this chain referral technique (Biernacki & Waldorf, 1981) gave us access to previously hidden consumers and avoided the potential problem of directly approached luxury brand owners refusing to participate in the survey. Furthermore, our use of chain referrals (from one luxury brand owner to the other) minimized the potential validity-limiting sample selection bias. As a result, we generated a large sample; after we removed incomplete cases, our final sample included 452 brand owners. Table 2 details the sample characteristics.

>> Insert Table 2 about here <<

5. Results

We relied on SPSS and AMOS version 23.0 for the data analysis. We uncovered the dimensions that underlie OBLV perceptions using exploratory factor analysis (EFA) with

oblique rotation. Results show that, far beyond the threshold of .60 or higher (Kaiser & Rice, 1974), the Kaiser-Meyer-Olkin measures range from .90 to .95. The EFA reveals medium (> .50) to high (> .80) factor loadings.¹ The Cronbach's alpha values range from .67 to .91, indicating good internal consistency for the first-order factors (Robinson, Shaver, & Wrightsman, 1991). To reduce the risk of common method bias, we applied procedural remedies before collecting the data. We pretested items for clarity and guaranteed respondents' anonymity to reduce item characteristic effects. When designing the questionnaire, we placed the indicators of the various constructs in different sections of the questionnaire to reduce the risk of common rater effect, item context effects, or measurement context effects (Podsakoff, MacKenzie, & Lee, 2003). Following the data collection, we applied Harman's single factor test with EFA on a principal component basis without rotation. We found no single factor that accounted for a majority of covariance in the variables, so common method variance was unlikely to be a significant problem. We also used structural equation modeling to estimate a variation of the model that included the collected variables and a latent common method variance factor on which every item in the model was allowed to load (in addition to loading on its respective construct). We compared the significance of all theorized model paths between the models with and without the additional factor and found no differences, which indicated the absence of common method bias (Podsakoff et al., 2003). To assess the measurement model, we followed with a confirmatory factor analysis (CFA). Although the value of the comparative fit index is relatively low (.88), the chi-square (CMIN) ratio ($\chi^2/df = 2.65, p < .001$) and root mean squared error of approximation (RMSEA) (.06) indicate an acceptable model fit (Browne & Cudeck, 1993; Yoo, Donthu, & Lee, 2000). All indicators load significantly ($p < .001$) and substantively on their respective constructs, and all standardized factor loadings exceed .40. The second-order factor loadings also are significant,

¹ A principal components factor analysis with a Varimax rotation resulted in the same factor loading matrix with very similar factor loadings.

with values of .48 (financial), .81 (functional), .87 (individual), and .77 (social). The composite reliabilities are greater than .60 (Bagozzi & Yi, 1988), strongly supporting discriminant validity. The average variances extracted (AVEs) for each model variable are greater than .50 (Fornell & Larcker, 1981). Table 3 displays the items that measure these 13 first-order factors of the four dimensions of OBLV.

>> Insert Table 3 about here <<

In support of discriminant validity, all but two of the squared correlations (aesthetics and hedonic as well as aesthetics and brand attachment) are smaller than the respective AVEs (Fornell & Larcker, 1981). Table 4 contains the interconstruct correlations and square roots of the AVEs.

>> Insert Table 4 about here <<

The standardized regression coefficients in the structural model confirm that the four paths predicted by H1a, H1b, H1c, and H1d are significant. As detailed in Table 5, OBLV is a significant predictor of brand loyalty (.86, $p < .001$), brand attachment (.90, $p < .001$), brand community behavior (.86, $p < .001$), and brand engagement (.88, $p < .001$). The coefficient of determination, which reflects the strength of these direct effect associations, reveals adjusted R-square values of .75 (brand loyalty), .81 (brand attachment), .75 (brand community behavior), and .78 (brand engagement). That is, OBLV values account for substantial variance in all four attitudinal outcomes.

>> Insert Table 5 about here <<

We used a bootstrapping procedure to test for moderating effects, comparing the direct model with a moderation model that also included the computed interaction terms that relied on previously mean-centered variables. Results show that the overall fit of the moderation model is acceptable (see fit indices, Table 6). With regard to the moderating effects of the awareness of counterfeit existence, the data indicate varied outcomes. Hypotheses 2b and 2c

receive support; awareness of counterfeit existence significantly mitigates the positive effect of OBLV on brand attachment (H2b, $-.14, p < .001$) and brand community behavior (H2c, $-.07, p < .01$). In contrast with H2a and H2d, the impact of awareness of counterfeit existence on the relations between OBLV and brand loyalty (H2a, $.006, n.s.$) and brand engagement (H2d, $-.05, n.s.$) is not significant (see Table 6).

>> Insert Table 6 about here <<

6. Discussion and Implications

Previous literature on luxury value focuses on the dimensions that underlie the luxury value construct but neglects relevant attitudinal outcomes of luxury value (see Table 1). Furthermore, studies that consider genuine luxury brands and actual luxury brand owners remain scarce. In addressing this gap, we use specific luxury brands and a sample of genuine luxury brand owners to investigate the dimensions and attitudinal outcomes of OBLV. Our results emphasize the relevance of OBLV as an influence on key attitudinal outcomes. In line with Wiedmann et al. (2009), they also confirm that luxury value consists of four dimensions: financial, functional, individual, and social perceptions.

With regard to the moderator of the relationship between OBLV and its attitudinal outcomes, empirical results show that awareness of counterfeit existence exerts effects on the relations of OBLV with brand attachment and brand community behavior. However, in contrast with previous research findings based on samples of students and non-luxury owners (e.g., Amaral & Loken, 2016), our study indicates that awareness of counterfeit existence does not weaken the relationship between OBLV and brand loyalty. According to Keller (2001), brand loyalty leads directly to purchase and repeat purchase activities, and Nia and Zaichkowsky (2000, p. 485) assert that for some consumers “the availability of counterfeits negatively affects their purchase intentions of original luxury brands.” However, their findings are based on a sample that includes owners of premium brands (e.g., Calvin Klein,

DKNY, Hugo Boss), and we reason that, unlike students (who typically lack the means to afford luxury brands) and non-owners, genuine luxury brand owners are familiar with luxury brands, possess first-hand knowledge of the luxury domain, and have experience-based attitudes toward luxury brands. Moreover, only ownership offers the possibility of experiencing first-hand the original versions of luxury products, so luxury brand owners (vs. non-owners) are better able to compare the superior quality and reliability of original items compared with counterfeit versions. As a result, awareness of counterfeit existence does not have an impact on luxury brand owners' actual purchase intentions. This lack of impact also suggests that luxury brand owners are less willing than others to abandon their luxury brands; they have invested valuable resources (e.g., time, money, effort) into their relationships with specific luxury brands. Moreover, over time, they have communicated to other consumers about their brand and have become the brands' "informal representatives" (Keller, 2010, p. 69), thereby strengthening their ties and the ties of others with the brands. Genuine luxury consumers also demonstrate a more discerning and differentiated approach to counterfeits; they are less sensitive to counterfeit awareness than non-luxury consumers. These findings contribute to marketing research and provide luxury brand managers with new insights into the behavior of actual, existing luxury customers, whose brand loyalty and brand engagement do not depend on awareness of counterfeit existence.

The managerial implication of our study is that luxury brand managers should acknowledge OBLV as a potent driver of key attitudinal outcomes and work to foster customers' value perceptions through communication that targets luxury brand owners explicitly. Such communication via advertising campaigns distributed in carefully selected communication and media channels, along with customer loyalty initiatives, could emphasize one or several value dimensions to leverage the OBLV of their respective luxury brands. It could strategically strengthen brand loyalty, brand attachment, brand community behavior,

and brand engagement as perceived by luxury-seeking consumers. With a deeper understanding of luxury-seeking consumers and awareness of the effect of OBLV on key attitudinal outcomes, luxury brand managers could elicit more sales by carefully addressing consumers' perceptions of, and attitudes to, luxury products.

With regard to the negative effects of counterfeit awareness, luxury brand managers should consider not only the monetary losses associated with counterfeit products but also the negative impacts associated with consumers' psychological bonds with luxury brands and feelings of attachment to other consumers who use the brands; weakening of these bonds and feelings may cause existing customers to turn away from the brand. If the aim is to strengthen brand ties between existing customers and luxury brands and reinforce their feelings of connectedness with other owners of the brands, luxury brands can offer brand owners more than just luxury products; they can create brand experiences, such as new product previews in flagship stores, exclusive events, or manufacturing tours that are available only to a limited number of genuine customers. Generally, the fight against counterfeiting is important for luxury brands; counterfeiting requires appropriate countermeasures. Luxury brands should enforce their intellectual property rights to stop suppliers from producing and distributing counterfeits and consumers from buying them. Rather than staying silent, authorities, luxury brand organizations (e.g., Altgamma in Italy, Meisterkreis in Germany), and luxury brands themselves should publicize the issue. For example, luxury brands could run communication campaigns to educate consumers about adverse counterfeit impacts (e.g., terrorism funding, support for child labor, damage to the economy, contribution to unemployment).

Although our study contributes empirical knowledge about the relationships of customers' luxury value perceptions to attitudinal outcomes and the contingencies of those relationships, it has some limitations that pave the way for further research. First, our data source is limited to German consumers. Considerable cross-national differences in consumer responses to

luxury brands may exist (Dubois, Czellar, & Laurent, 2005), so further studies using samples of luxury brand owners from other countries should account for specific cultural settings and provide further confirmation of the findings. Second, our study focuses on only three personal-goods luxury brands; to increase the generalizability of the results, additional studies could include samples of owners of brands in other luxury categories. Third, nearly 80 percent of the respondents in our study were under 50 years of age, whereas the proportion of elderly people in most developed nations is growing faster than any other age group. Older people often control substantial financial assets and are freer of financial obligations (Bain & Co., 2014); they may have age-specific luxury good buying habits. Moreover, whereas younger consumers tend to change their preferred brands, older consumers often remain attached to preferred brands (Lambert-Pandraud, Laurent, & Lapersonne, 2005); they are more loyal than younger consumers, who have a greater propensity to change their preferred brands (Lambert-Pandraud & Laurent, 2010). The older age sector is worthy of further research attention; studies of OBLV involving older luxury brand owners may be of great value to luxury brand managers by providing knowledge about an increasingly important target audience.

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Figure 1. Conceptual model.

Table 1

Literature synthesis

Authors	Sample/Procedure	Luxury Brand(s) Owners Surveyed?	Specific Brand(s)?	Luxury Construct	Consumer Outcomes Considered	Key Findings	Moderators Considered
Bendale & Agrawal (2012)	U.S., Indian consumers, n = 310, telephone and personal interviews	No	No	Overall luxury value	Yes (luxury purchase intention)	U.S. consumers assign significantly greater importance to the overall luxury value perception than Indian consumers.	Yes (culture)
Bian & Forsythe (2012)	U.S., Chinese students, n = 394, self-administered questionnaire	No	Yes (Coach, Louis Vuitton, Nike, Ralph Lauren)	Affective attitude	Yes (luxury purchase intention)	People consume luxury brands for social-function reasons, which affect purchase intentions for luxury brands.	Yes (culture)
Christodoulides, Michaelidou, & Hsing-Li, (2009)	Taiwanese consumers, n = 260, online questionnaire	Yes	No	Brand luxury index	No	Using a consumer instead of student sample, findings indicate concerns with Vigneron & Johnson's (2004) scale's dimensionality.	No
De Barnier et al. (2012)	French consumers, n = 501, online questionnaire	No	Yes (Chanel, Ferrari, Montblanc, Rolex, Van Cleef & Arpels)	Comparison of luxury scales	No	This study reveals stable factor structures for luxury scales of Kapferer, 1997, Dubois, Laurent, & Czellar, 2001, and Vigneron & Johnson, 2004.	No
Hennigs et al. (2013)	German students and consumers, n = 782, online questionnaire	Unspecified number of owners in the sample	No	Overall luxury brand perception	Yes (cognitive, affective, and conative brand strength)	Overall luxury brand perception is influenced by financial, functional, and social brand evaluations, significantly affecting all components of luxury brand strength.	No
Hennigs et al. (2015)	German students and consumers, n = 782, online questionnaire	Unspecified number of owners in the sample	No	Individual luxury value perception	Yes (purchase intentions, recommendation behavior, willingness to pay a price premium)	Individual luxury value perception is influenced by financial, functional, social, and individual consumer perceptions and relates significantly to luxury consumption (purchase intention, recommendation behavior, willingness to pay a premium).	No
Jiang & Shan (2018)	Chinese consumers, n = 689, mall intercept survey	Sample: 68% luxury consumers	No	Dimensions of luxury	Yes (purchase intention of luxury)	Chinese consumers' purchase intentions are significantly influenced by perceived social, functional, and hedonic values.	No

Shukla (2012)	Indian, Malaysian, U.K., U.S. consumers, n = 1,004, mall intercept survey	Yes	No	Overall luxury value	Yes (luxury purchase intention)	Value perceptions differently influence purchase intentions in emerging and developed markets, in which consumers use a more elaborate value-perception schema.	Yes (culture)
Shukla & Purani (2012)	U.K., Indian consumers, n = 501, mall intercept survey (questionnaire)	No	No	Overall luxury value	Yes (luxury purchase intention)	Value perceptions differ significantly across markets. U.K. consumers consider self-directed symbolic values, other-directed symbolic values, functional values, and cost/sacrifice values to develop overall luxury value perceptions. Indian consumers rely on other-directed symbolic, cost/sacrifice values.	Yes (culture)
Srinivasan et al. (2014)	Indian students and consumers, n = 329, self-administered questionnaire	No	No	Luxury value	No	Behaviorally distinct segments are revealed: (1) high uniqueness value, snob-value; (2) high on prestige value, self-identity value, quality value, uniqueness value, hedonic value; (3) high on quality value, hedonic value, uniqueness value.	No
Srinivasan et al. (2015)	Indian students and consumers, n = 1,200, self-administered questionnaire	No	No	Luxury value	Yes (purchase behavior)	There is no significant difference in perceptions of luxury value with respect to marital status and no relationship between marital status and frequency of buying luxury products, where they buy, or repurchase intentions. Relationships arise between marital status and the kinds of luxury products consumers intend to buy.	Yes (marital status)
Sung et al. (2015)	U.S. consumers, n = 279, online questionnaire	No	Yes (Bentley, BMW, MB, Cadillac, Ferrari, Jaguar, Lexus, Porsche, D & G, LV, Prada, Burberry, Saks, Nordstrom, Godiva, Lamborghini, Dior, Coach, Rolls-Royce, Gucci, Cartier, Four Seasons, RL, Bulgari, Armani, Chanel, Tiffany & Co., Bose)	Luxury brand personality	No	Luxury brand personality is a multidimensional concept composed of six personality dimensions. Some personality dimensions overlap between non-luxury and luxury brands.	No
Vickers & Renand (2003)	U.K. consumers, n = 200, intercept survey (questionnaire)	Unspecified number of owners in the sample	No	Primary value of luxury goods	No	Luxury goods differ from non-luxury goods to the extent that they exhibit a distinctive mix of three important dimensions of instrumental performance: functionalism, experientialism, and symbolic interactionism.	No

Vigneron & Johnson (2004)	Australian students, n = 418, self-administered questionnaire	No	Yes (Bally, B&O, BMW, Revlon, Sony, Boss, Grace Brothers, Ray Ban, Cartier, Chanel, Dior, Ferrari, Gucci, Guerlain, RL, Hilton, St. Laurent, Hermés, MB, David Jones, LV, Levi's, Nike, Porsche, Rolex)	Brand luxury index	No	The latent luxury construct is influenced by personal and interpersonal perceptions of the brand: conspicuousness, uniqueness, quality, hedonic, and extended-self.	No
Walley et al. (2013)	U.K. consumers, n = 131, street intercept survey (questionnaire)	No	No	Dimensions of luxury	No	Five dimensions drive luxury in the eyes of U.K. consumers: affect, characteristics, status, involvement, and gifting.	No
Wiedmann et al. (2009)	German consumers, n = 646, interviews	Unspecified number of owners in the sample	No	Luxury value	No	A multidimensional luxury framework identifies and segments different types of luxury consumers: Materialists, Rational Functionalists, Extravagant Prestige-Seekers, and Introvert Hedonists.	No
Wiedmann et al. (2012)	Brazilian, French, German, Hungarian, Indian, Italian, Japanese, Spanish, Slovakian, U.S. students, n = 1,275, paper-and-pencil questionnaire	No	No	Luxury value	No	The basic motivational drivers of luxury consumption—financial, functional, individual, social aspects—are generalizable and valid across countries.	Yes (culture)
Yim et al. (2014)	U.K., Taiwanese students, n = 383, paper-and-pencil questionnaire	No	Yes (Armani, Burberry, Chanel, Gucci, Louis Vuitton, Prada, Ralph Lauren)	Attitudes toward luxury brands	No	Individual levels of cultural orientation show significant differences in attitudes toward luxury brands for U.K. and Taiwanese consumers.	Yes (brand consciousness, culture)

Table 2

Sample characteristics

Characteristics	Percentage	Characteristics	Percentage
Gender:		Luxury brand:	
Female	62.6	Cartier	32.7
Male	37.4	Prada	27.3
		Louis Vuitton	40.0
Net household income (per month):		Age:	
< €1,000 (\$1,189)	2.2	18-29 years	15.0
€1,000-2,000 (\$1,189-2,377)	10.4	30-39 years	34.1
€2,001-3,000 (\$2,378-3,566)	17.9	40-49 years	30.3
€3,001-4,000 (\$3,567-4,754)	19.7	50-59 years	15.3
€4,001-5,000 (\$4,755-5,943)	11.9	60-69 years	4.9
> € 5,000 (\$5,943)	20.4	70-79 years	0.4
no answer	17.5	>79 years	0.0

Table 3

Evaluation of the measurement model

Item wording	Cronbach's Alpha	Factor Loadings	Composite Reliability	AVE
<i>Aesthetics (adopted from De Barnier et al., 2006):</i>				
X products have an attractive design.*		0.77		
X products are characterized by an attractive appearance.*	0.84	0.81	0.82	0.61
X products are appealing.*		0.77		
<i>Conspicuousness (adopted from Wiedmann et al., 2009):</i>				
X products are striking.*		0.71		
X products are recognizable as such.*	0.84	0.77	0.80	0.57
X is well-known.*		0.76		
<i>Hedonic (adopted from Wiedmann et al., 2009):</i>				
People can spoil themselves by buying X products.*		0.82		
Buying X products is a great reward for achievements.*	0.84	0.83	0.83	0.63
X products appeal to all the senses.*		0.72		
<i>History (adopted from De Barnier et al., 2006):</i>				
X is rich in tradition.*		0.79		
X has a long history.*	0.86	0.86	0.86	0.68
X has been around for a long time.*		0.82		
<i>Innovativeness*:</i>				
X sets trends.*		0.84		
X is a pioneer for other brands.*	0.88	0.87	0.88	0.70
X is often the first to market new products.*		0.80		
<i>Place of origin*:</i>				
X is shaped by its place of origin.*		0.79		
Many properties of X are typical of its place of origin.*	0.86	0.81	0.89	0.72
X's place of origin helps to increase its credibility.*		0.79		
<i>Point of approach*:</i>				
X products are offered in stores with a special atmosphere.*		0.84		
X products are presented in stores of high quality.*	0.85	0.78	0.88	0.71
X products are offered in stores with particularly stylishly dressed sales personnel.*		0.59		
<i>Price (adopted from Wiedmann et al., 2009):</i>				
X is costly.*		0.84		
X products are always more expensive than products from non-luxury brands.*	0.67	0.68	0.80	0.58
Prices for X products are always in the upper price segment.*		0.62		

<i>Quality (adopted from Wiedmann et al. (2009), items adapted from Washburn & Plank, 2002; Yoo & Donthu, 2001):</i>				
X products are of a high quality.		0.72		
X products are of a constant quality.	0.79	0.74	0.84	0.64
X products are produced to high-quality standards down to the last detail.		0.77		
<i>Rarity*:</i>				
Individual X products are offered only in small numbers.*		0.81		
Certain X products are sold only as a limited edition.*	0.90	0.84	0.92	0.79
Certain X products can be purchased only in selected stores.*		0.86		
<i>Self-Expression (construct adopted / items adapted from Bian & Forsythe, 2012):</i>				
X products allow people to express themselves.		0.90		
People can make a good impression on others with X products.	0.91	0.89	0.95	0.86
People can underline their personality with X products.		0.91		
<i>Trustworthiness*:</i>				
X products live up to what they promise.*		0.61		
X products meet product expectations.*	0.72	0.62	0.75	0.50
With X products, the risk of later regretting a purchase decision is very small.*		0.66		
<i>Uniqueness (adopted from Wiedmann et al., 2009, items adapted from Bian & Forsythe, 2012):</i>				
Not everyone can buy X products.		0.82		
X products are not made for everyone.	0.85	0.84	0.91	0.78
X is a highly exclusive brand.		0.84		
<i>Brand loyalty (construct / items adopted from Keller, 2001):</i>				
X is the one brand I would prefer to buy.		0.82		
I buy x whenever I can.	0.85	0.84	0.89	0.72
I consider myself loyal to this brand.		0.75		
<i>Brand attachment (construct / items adopted from Keller, 2001):</i>				
I really love X.		0.77		
X is more than a product to me.	0.84	0.87	0.90	0.74
X is special to me.		0.75		
<i>Brand community behavior (construct / items adopted from Keller, 2001):</i>				
I really identify with people who use X.		0.87		
I feel a deep connection with others who use this brand.	0.90	0.88	0.94	0.83
X is a brand used by people like me.		0.87		
<i>Brand engagement (construct / items adopted from Keller, 2001):</i>				
I really like to talk about X with others.		0.76		
I am always interested in learning more about X.	0.84	0.77	0.89	0.74
I closely follow news about X.		0.85		

Notes: AVE = average variance extracted; asterisks indicate self-developed constructs and items

Table 4

Descriptive statistics and correlations

	Mean/SD	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
(1) Aesthetics	5.57 (.74)	.78																
(2) Conspicuousness	5.03 (.84)	.65	.75															
(3) Hedonic	5.48 (.73)	.81	.58	.79														
(4) History	4.34 (.79)	.50	.35	.44	.82													
(5) Innovativeness	5.06 (.85)	.54	.59	.56	.25	.84												
(6) Place of origin	4.24 (.82)	.52	.43	.50	.68	.43	.85											
(7) Point of approach	5.57 (.78)	.74	.60	.78	.40	.56	.47	.84										
(8) Price	5.77 (.53)	-.01	-.01	.02	.06	.04	.01	-.06	.76									
(9) Quality	5.06 (.70)	.62	.47	.56	.64	.26	.57	.51	.00	.81								
(10) Rarity	4.80 (.97)	.37	.62	.35	.17	.29	.27	.38	.10	.45	.89							
(11) Self-expression	4.58 (1.00)	.54	.53	.53	.27	.45	.35	.50	-.03	.52	.76	.93						
(12) Trustworthiness	4.89 (.61)	.51	.47	.44	.50	.40	.50	.34	.05	.71	.40	.54	.71					
(13) Uniqueness	5.04 (.81)	.32	.69	.31	.35	.25	.22	.33	.27	.42	.78	.64	.35	.88				
(14) Brand loyalty	4.95 (.79)	.70	.57	.66	.51	.52	.55	.59	-.06	.70	.43	.59	.72	.33	.85			
(15) Brand attachment	5.04 (.81)	.80	.57	.84	.40	.56	.52	.76	-.10	.56	.34	.54	.47	.23	.73	.86		
(16) Brand community behavior	4.34 (.98)	.63	.71	.57	.29	.46	.40	.54	-.06	.53	.71	.83	.51	.56	.67	.66	.91	
(17) Brand engagement	4.58 (.88)	.65	.72	.59	.34	.61	.40	.59	-.04	.53	.59	.71	.54	.51	.74	.66	.79	.86

Note: Diagonal elements are the square root of AVE.

Table 5

Evaluation of structural relationships

Path coefficients	Estimate	Standard Error	<i>t</i> -Value
H1a: OBLV → brand loyalty	0.86***	0.07	13.30
H1b: OBLV → brand attachment	0.90***	0.07	13.46
H1c: OBLV → brand community behavior	0.86***	0.09	12.85
H1d: OBLV → brand engagement	0.88***	0.09	12.42

*** $p < .001$.

Table 6

Evaluation of moderating effects

Independent Variables	Direct Model				Results
	BL	BA	BCB	BE	
OBLV	.95***	.92***	.83***	.90***	
	Moderation Model				Results
	BL	BA	BCB	BE	
OBLV × awareness of counterfeit existence	.006 n. s.	-.144***	-.066**	-.046 n. s.	H2a not supported H2b supported H2c supported H2d not supported

*** $p < .001$; ** $p < .01$; * $p < .05$; + $p < .10$; n. s. = not significant.

Notes: BL = brand loyalty; BA = brand attachment; BCB = brand community behavior; BE = brand engagement. Model fit direct model: CMIN/df = 2.08, confirmatory fit index (CFI) = .92, RMSEA = .04. Model fit moderation model: CMIN/df = 2.65, CFI = .88, RMSEA = .06.