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▶ **To cite this version:**

Virginie de Barnier, Sandrine Falcy, Pierre Valette-Florence. Do consumers perceive three levels of luxury? A comparison of accessible, intermediate and inaccessible luxury brands. Journal of Brand Management, 2012, Vol. 19, (n°7,), p. 623-636. halshs-00786023

HAL Id: halshs-00786023
https://shs.hal.science/halshs-00786023

Submitted on 13 Feb 2022

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Original Article

Do consumers perceive three levels of luxury? A comparison of accessible, intermediate and inaccessible luxury brands

Received (in revised form): 28th November 2011

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ABSTRACT **The aim of this article is to study the concept of luxury levels and to assess whether they are significant for consumers. Perceptions of five brands were measured: Chanel and Mont Blanc for accessible luxury level, Rolex for intermediary luxury level and Ferrari and Van Cleef & Arpels for inaccessible luxury level. Also three luxury perception scales were compared: Kapferer (1998), Vigneron and Johnson (1999) and Dubois *et al* (2001). Various statistical analyses are carried out in order to validate the structure of the scales and to show their discriminant validity with regard to the five luxury brands encompassed in this study. This research shows some convergences between the three scales as well as the utility of these scales for differentiating luxury brands. Finally, the predictive validity of these scales is unlighted, validating the distinction of brands among the three aforementioned luxury levels. Results also show that there is a luxury continuum at a theoretical**

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level, reinforcing the notions of accessible, intermediate and prototypical inaccessible luxury.

Journal of Brand Management advance online publication, 24 February 2012; doi:10.1057/bm.2012.11

Keywords: luxury perceptions; luxury levels; luxury continuum; confirmatory factor analysis; non-linear generalized canonical analysis; measurement scales

INTRODUCTION

Although the industry is slowly overcoming the black year of 2009, during which luxury goods sales fell 8 per cent, luxury is still alive and well. In 2010 sales were projected to rise 10 per cent, reaching 168 billion (nearly eclipsing its historical market peak of 170 billion in 2007).[1] France occupies the number one position in the sector with a 33 per cent total market share[2] with all luxury industries experiencing strong annual growth in terms both of value and volume. Louis Vuitton – Moët Hennessy (LVMH) is a good example, posting a 73 per cent increase in net profit in 2010 (LVMH annual earning's report, 2010[3]). In 2010 LVMH's net profit rose by 73 per cent to more than 3.03 billion euros or about US$4.13 billion from 1.76 billion euros in the previous year. LVMH chairman and chief executive Bernard Arnault said: 'It was certainly a great year for LVMH, 2010 was a great vintage'.

However, the specialists in the area make a critical diagnosis of the sector[4] owing to the fact that luxury brands become increasingly commonplace. Two reasons are advanced by these specialists to explain this phenomenon. Placing themselves within a short-term financial perspective, luxury brands increasingly use 'mass marketization' practices, which are expressed by 'overmarketing' the attributes of the brand and inconsistencies in designing the mix. The term 'mastige' (mass and prestige) appears with reference to mass-marketed luxury products. Moreover, current consumption brands attracted by the booming luxury sector try, sometimes successfully, to enhance their prestige in the eyes of consumers by differentiating themselves from other brands.

This confusion around the concept of luxury is also found within the academic field. Researchers who study luxury very often come up against a difficulty linked to the confusion that exists between three concepts: upmarket products, expensive products and luxury products. According to Alleres (1991), luxury is composed of three domains: inaccessible luxury, intermediate luxury and accessible luxury, constituted by how the brand is marketed.

Faced by these epistemological difficulties, it seems to us relevant to detach ourselves from a definition of luxury based on companies and to focus on the perceptions that consumers have of luxury. Tynan *et al* (2010) declare that luxury and non-luxury goods are the two extremes of a continuum, *so where the ordinary ends and luxury starts is a matter of degree as judged by consumers*. The potential confusion in consumers' minds between luxury brands and other brands, such as premium brands, as well as the difficulties in defining the levels of luxury, rekindles the interest of researchers in the following question: 'How is a luxury brand to be defined?'

The provision of answers to this question has an impact in defining what a luxury brand is. Studying the facets of luxury can shed interesting light on the perception of luxury by consumers. Moreover, a comparison of the various luxury measurement

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scales deserves investigation. The scales proposed by researchers to date do not have the same structures (Kapferer, 1998; Dubois *et al*, 2001; Vigneron and Johnson, 2004). A study enabling the comparison of these scales and the elaboration of a global measurement scale of perceived luxury for a brand is an effective management tool for luxury brands.

This article, therefore, falls within this problematic and has three objectives: (i) to explore the various existing scales of perceived luxury; (ii) to validate them in a French context and (iii) to compare them by emphasizing their similarities and complementarities within the perspective ultimately of outlining future research for constructing a new measurement tool.

In order to achieve these objectives, the article is organized into two complementary parts. The first part summarizes the existing literature on the measurement of luxury. The second part, after presenting the methodology adopted, sums up the results obtained and endeavors to bring out its main contributions. The conclusion points out the limitations inherent in this study and suggests possible future research that appears to be relevant.

LITERATURE REVIEW

Many practitioners both past and present embellish luxury with quotations linked to their personal experience. Those definitions are partially true but do not amount to a basic definition. From a more institutional standpoint, luxury gives rise to much reflection and many studies in different areas of research, from philosophy to economics (where luxury is defined in terms of setting prices), from sociology (where consumption of luxury brands is a way of affirming one's social position (Baudrillard, 1968)) to psychology (which try to identify the sources of motivation in the consumption of luxury products), which have admittedly not resulted in a formal definition, but do offer complementary analytic angles that add to our understanding of the concept.

Luxury also soon becomes of interest to management research (Wind, 1973; Shocker and Srinivasan, 1997). However, Dubois, in 1991, reckons that luxury is thus only partially defined. Over the past 10 years or so, researchers become aware of this lacuna and set about establishing the intrinsic nature of luxury, seeing this as a necessary step for continuing research in this field.

All recent marketing studies on luxury are organized around a central question, namely, what is it that defines or constitutes a luxury brand. For example, according to Keller (2009) luxury brands possess 10 characteristics among which premium image, products and service quality, pleasurable purchase and consumption experience and so on. Phau and Prendergast (2000) affirm that luxury brands can be defined around four characteristics: (i) exclusivity, (ii) well-known brand identity, (iii) increase brand awareness and perceived quality, and (iv) retain sales levels and customers' loyalty. Finally, Beverland (2006) identify six attributes to luxury wine, which are also applicable to other luxury products: (i) heritage and pedigree, (ii) stylistic consistency, (iii) quality commitments, (iv) relationship to place, (v) method of production, and (vi) downplaying commercial motives.

More generally, those works, inspired by prior economic and psychological theories, are usually based on consumers' perceptions (De Barnier *et al*, 2006). The person who buys a luxury product is in fact buying into a dream and the mechanisms underlying consumer reactions to luxury products are often impulsive, emotional or extravagant (Dubois and Paternault, 1995).

The problematics associated with the definition and measurement of luxury therefore mainly arise from its subjective character. Kemp (1998) explains that the perception of a brand's degree of luxury depends both on the people questioned and

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on the context: water can be considered either as a basic necessity good or as a luxury good depending on the situation in which it is placed. Christodoulides *et al* (2009) indicate that luxury and necessity goods vary from a society to another society. They affirm: *what is regarded as a basic car in a developed country may be considered luxury in a developing country*. According to Nueno and Quelch (1998) luxury turns out to be both an intrinsic quality of a product and the immaterial qualities conveyed by the brand.

Furthermore, marketing luxury products depends on a fundamental paradox. Even though managers want to sell their brands as widely as possible so as to achieve commercial success, in the area of luxury goods, such success necessarily results in failure insofar as a widely retailed product is no longer a luxury good in the eyes of consumers. They therefore ask what the symbolic, affective or emotional added value is that warrants the high price of the luxury brand.

Thus the particularly subjective concept of luxury rests basically on a certain scarcity, which gives rise to a paradox when it comes to selling such goods, since the whole point of luxury brands is to achieve high returns while retaining the perceived scarcity of these items. The domain of luxury is therefore unquestionably tied up with the perception that consumers have of luxury brands. If the brand is widely distributed, yet at the same time consumers are not aware of this and the brand retains it exclusive image in their eyes, it continues to be perceived as luxury brand.

Despite these epistemological difficulties, researchers agree on the fact that luxury items satisfy both psychological needs, such as self-esteem, and traditional functional needs. According to Roux (1991), a luxury brand is characterized by symbolic, imaginary or social added value that differentiates it from other brands. The luxury brand thus satisfies symbolic needs: it has a strong imaginary component, remains highly consistent in terms of its various constitutive elements, conveys positive values and shares an ethic or aesthetic with the consumer (Roux and Floch, 1996). Dubois and Paternault (1995) thus emphasize the *dream* dimension that a luxury product must include.

Three main key ideas implicitly emerge from these various research studies. First, luxury brands form an exclusive family of brands in their own right, which are quite distinct from other brands (Alleres, 1991; Vigneron and Johnson, 2004). Second, in the luxury category, unlike the non-luxury category, brands are distributed along a continuum expressing the degree of luxury each brand represents (Kapferer, 1997; Vigneron and Johnson, 2004). Finally, the luxury associated with a brand depends on the product category: thus a brand may be perceived as luxurious for one product category but not for another.

Drawing on these three established premises, our study logically focuses on two basic questions: (i) What are the elements that are both constitutive of a luxury brand and distinct from other brands? And (ii) Within the so-called luxury family, what are the factors that explain the degree of perceived luxury among brands?

Vigneron and Johnson (2004) define *luxury goods as those whose consumption satisfies both functional and psychological needs* linked to the perceived characteristics of the product such as quality, aesthetics, scarcity and elitism. Thus, it is mainly the psychological benefits that enable luxury brands to be distinguished from others, of which the most frequently mentioned are social recognition and self-esteem (Novak and MacEvoy, 1990; Mason, 1992; Vigneron and Johnson, 1999; Vickers and Renan, 2003). Recently, in the ever-changing research on experiential consumption, the notion of pleasure and

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more broadly of the emotions has appeared as an important explanatory factor linked to the consumption or possession of luxury brands (Dubois and Laurent, 1996; Vigneron and Johnson, 1999; De Barnier *et al*, 2006). Hagtveded and Patrick (2009) adopt a similar view as for the centrality of the hedonic dimension and more broadly speaking the emotional orientations linked to luxury brand consumption. Accordingly they define a *luxury brand as one that has premium products, provides pleasure as a central benefit, and connects with consumers on an emotional level*. In addition, they state that *while value brands satisfy, luxury brands delight*.

From these various studies, it unquestionably emerges that the concept of luxury associated with a brand is multi-dimensional. The nature as well as the number of these dimensions are currently being investigated and are subject to differences of opinion.

Three large-scale studies have set out to explore the dimensions underlying the perception of a brand's luxury: Kapferer (1998), Vigneron and Johnson (1999), and Dubois *et al* (2001). Vickers and Renan (2003) summarize the various characteristics that emerge from these studies, revealing three distinct groups of motivations for consuming luxury brands: (i) *functional motivations* (such as quality); (ii) *experiential motivations* (search for pleasure or hedonism) and (iii) *symbolic interaction motivations* (connection to a group or affirmation of a social status).

However, the emergent factors, even if they sometimes intersect with the semantic level, are different: (i) in kind: with the taking into account (or not) of certain more emotional motivations, and (ii) in number: five or six dimensions, though these have seven to eight items in common.

The differences among the three scales can be explained by examining their purpose. Whereas those of Kapferer and Dubois *et al* seek to measure perceptions of luxury as a general concept, Vigneron and Johnson's scale aims to measure the perceived luxury level for specific brands (running from 'low' to 'high'). This last scale therefore allows comparisons to be made between one brand and another so as to evaluate their competitive advantages, strengths and weaknesses.

This then is the context in which our study is situated. Although there are currently three scales for measuring the perception of luxury, their structures differ and only two of them are validated in a French context (Kapferer, 1998; Dubois *et al*, 2001). A recent study show, moreover, that the facets of luxury seem to evolve over time and differ according to cultures (De Barnier *et al*, 2006). It thus seems to us interesting to take stock of the existing scales in order to compare them in a French context. The methodology used and the main findings stemming from it are presented in the following part of the article.

METHODOLOGY

In order to test the three existing luxury scales in a French context, we question a sample of 501 subjects selected by the quota method so as to have good representativeness of all age categories. The analyses are realized taking into account three luxury levels (accessible, intermediate and inaccessible luxury). A group of 15 management experts chooses the following brands at the three levels, Chanel (perfumes for women) and Mont Blanc (pens for men) for accessible luxury, Rolex (watches for men and women) for intermediate luxury and Ferrari (cars for men) and Van Cleef & Arpels (jewels for women) for inaccessible luxury. We first check that each respondent has a minimum knowledge of the luxury brands being studied. The brands are also presented randomly so as to avoid any bias linked to the order of presentation and to eliminate any tiredness effect.

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The analyses are carried out in four stages. First, we implement a *formal test of the structure of the three scales* used in this study. Next, *a comparison of the three structures* previously obtained is carried out based, on the one hand, on the analysis of correlations between the dimensions of these three scales and, on the other, on their meanings from a semantic standpoint. Analyses of variance then clarify the differences and consequently the *respective differentiating power of these scales*. Finally, a discriminant validity test enables us to bring out the operational scope of the dimensions of *the three scales* not only *for differentiating the three luxury levels*, but also for *refining the differentiations at the level of the brands* themselves.

FINDINGS

The analysis was carried out in four stages.

- First, we implemented a formal test of the structure of the three scales used in this study. Given that only the Vigneron and Johnson (1999) scale had been clearly tested in a North American context, principal components analyses were first carried out in order to update the resulting factors, followed by confirmatory factor analyses to formally validate them at a statistical level.
- Next, a comparison of the three structures obtained in the previous stage was carried out based, on the one hand, on the analysis of correlations between the dimensions of these three scales and, on the other, on their meanings from a semantic standpoint.
- A series of analyses of variance then clarified the differences and consequently the respective differentiating power of these scales as regards the products used in this study.
- Finally, a discriminant validity test enabled us to bring out the operational scope of the dimensions of the three scales not only for differentiating 'accessible' luxury products from 'intermediate' luxury products and 'inaccessible' luxury products, but also for refining the differentiations at the level of the brands themselves.

Testing the internal structure of the scales

The results in relation to the French scales are presented first, followed by the validation in a French context of Vigneron and Johnson's (1999) scale.

Kapferer's (1998) scale

To our knowledge, the scale proposed by Kapferer (1998) had never been formally tested. In fact this was more a matter of a set of items intended to grasp the whole spectrum of elements activated in the consumption of a luxury product. The point of a factor analysis is precisely to bring out the dimensions underlying such consumption (see Table 1).

Of the 18 initial items, only one, concerning beauty, had to be eliminated. Three factors then emerged, reinforced by satisfactory convergent and discriminant validity criteria and by the model's high goodness-of-fit indices. Overall, three main factors, termed 'Creativity', 'Renown' and 'Elitism', emerge in accordance with the two functional and symbolic motivations suggested by Vickers and Renan (2003).

Dubois et al's *(2001) scale*

Surprisingly, in their founding study the authors did not manage to bring out a consistent factor structure. This was possibly because of too great a heterogeneity arising from a sizeable intercultural sample, but which was based on a limited number of respondents per country, thereby not satisfying the principles of configurational invariance (Steenkamp and Baumgartner, 1998). On the other hand, in our study we had a relatively large sample (501 respondents)

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Table 1: Structure of Kapferer's (1998) scale

Items	*Factor*	*Name*	*Jöreskog's ρ*
This brand is magical	0.728	*Creativity*	0.837
This brand is characterized by great creativity	0.709		
This brand is at the forefront of fashion	0.685		
This brand is characterized by great sensuality	0.654		
This brand was created by a genius	0.637		
This is a unique brand	0.602		
This is a brand showing craftsmanship	0.534		
This brand is very high quality	0.706	*Renown*	0.808
This brand is characterized by its excellent products	0.703		
This brand is characterized by its expertise	0.642		
This brand is characterized by its long history	0.630		
This brand is characterized by its tradition	0.604		
This brand is characterized by its international reputation	0.553		
This brand can only be bought by a minority	0.814	*Elitism*	0.848
This is a very expensive brand	0.790		
This a select brand	0.723		
Very few people own this brand	0.722		
Validity indices			
GFI 0.92	*AGFI* 0.89	*RMSEA* 0.08	

based exclusively on a single culture, leading us to expect that we could bring out an underlying factor structure. After eliminating four items from the initial 22, the 18 remaining items of the Dubois, Laurent and Czellar scale were structured in a statistically satisfactory manner, in regard to the previously used validity criteria, around the three factors 'Distinction', 'Elitism' and 'Hedonism', again in accordance with the three motivations suggested by Vickers and Renan (2003) (see Table 2).

Vigneron and Johnson's (1999) scale

Testing Vigneron and Johnson's scale in France clearly confirmed the five-factor structure first revealed by these authors. On the other hand, in view of the low factor weights, we had to eliminate the two items 'This is an outstanding brand' and 'This is a brand showing craftsmanship' in order to obtain satisfactory goodness-of-fit indices. Furthermore, a second-order confirmatory factor analysis corroborated the two-dimensional structure (personal perception and non-personal perception) suggested by the authors (see Table 3).

Overall, the validation of these three scales leads us to make two observations.

- All of these scales have a satisfactory factor structure, revealing different dimensions of perceived luxury and, in the case of the Vigneron and Johnson scale, one that is stable, as our tests confirm its initial five-factor structure.
- As the literature shows, the number and nature of the dimensions of this concept vary from one scale to another. However, semantic analysis reveals both strong convergences and clear complementarities, whether it is in terms of item formulation or factor designation.

Degree of convergence among the three scales

In order to explore the degree of similarity of the tested scales, we study the correlation matrix of the factors of the three scales, in conjunction with a semantic analysis. Those

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Table 2: Structure of Dubois *et al*'s (2001) scale

Items	*Factor*	*Name*	*Jöreskog's* ρ
This is a brand to dream about	0.719	*Distinction*	0.845
This is a gratifying brand	0.692		
This brand is for refined people	0.678		
This brand makes life more beautiful	0.673		
Owning this brand lets me differentiate myself from other people	0.663		
This brand is full of sensuality	0.657		
This brand shows who one is	0.543		
This is a select brand	0.801	*Elitism*	0.867
This brand represents luxury	0.753		
This is an elitist brand	0.750		
This is a very expensive brand	0.715		
Not many people own this brand	0.689		
This brand is not mass produced	0.617		
It's a real pleasure to own this brand	0.798	*Hedonism*	0.816
This brand is aesthetic	0.704		
People who own this brand have good taste	0.658		
This is an outstanding brand	0.642		
This is a top quality brand	0.620		
Validity of indices			
GFI 0.91 *AGFI* 0.88 *RMSEA* 0.084			

Table 3: Structure Vigneron and Johnson's (1999) scale

Items	*Factor*	*Name*	*Jöreskog's* ρ
This is a brand for rich people	0.796	*Elitism*	0.822
This is a very expensive brand	0.793		
This is an elitist brand	0.746		
This is a select brand	0.775	*Uniqueness*	0.769
This is a precious brand	0.753		
This is a unique brand	0.578		
This is a rare brand	0.578		
This is a luxurious brand	0.677	*Quality*	0.736
This is a sophisticated brand	0.648		
This is a superior brand	0.633		
This is a top quality brand	0.606		
This is a refined brand	0.760	*Refinement*	0.774
This is an attractive brand	0.744		
This is a dazzling brand	0.684		
This is a leading brand	0.687	*Power*	0.743
This is a successful brand	0.673		
This is a powerful brand	0.649		
This is a gratifying brand	0.580		
Validity indices			
GFI 0.89 *AGFI* 0.85 *RMSEA* 0.089			

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analyses help to have a better understanding of the concept of perceived luxury associated with a brand. We notably note that *the notion of 'elitism'* is the only dimension to occur in all three scales simultaneously, and is moreover very strongly associated with the *uniqueness* dimension in the Vigneron *et al* scale. The three scales also all have *more affective dimensions* of perceived luxury with strong mutual correlations though approached from different angles: *hedonism* and *distinction* (Dubois *et al*), *refinement* (Vigneron and Johnson) and *creativity* (Kapferer). It should be noted that these affective dimensions turn out to be less strongly correlated than the others to the 'elitism' and 'uniqueness' dimensions. *The 'quality' dimension* also emerges significantly in two of the scales, formally in the Vigneron and Johnson scale, and implicitly in the *renown* factor of the Kapferer's scale, but conveying similar content from the standpoint of their strong correlation. Finally, only the Vigneron and Johnson scale brings out a *'power of the brand' dimension* linked to the preponderant position of the luxury brands in the market. This dimension, like the affective dimensions, turns out to be markedly less correlated than the other dimensions to the elitism and uniqueness factors.

Usefulness of the scales for differentiating luxury brands

To show the significance, both academic and managerial, of these three scales, we start off from the following observations. First, an analysis of variance shows that on each of the facets of these scales the brands concerned have statistically different profiles (see Figure 1), thus validating the operational capacity of the scales to differentiate between luxury brands.

Nevertheless, as Table 4 indicates, the differentiating power, as grasped by *F* tests, of these different facets varies according to the scale. Thus the results not only reinforce the similarity of the components

Table 4: Differentiating power of the luxury dimensions

Dimensions	*F-test*
F3 KAPFERER ELITISM	20.621
F2 DUBOIS ELITISM	16.394
F1 KAPFERER CREATIVITY	15.500
F2 VIGNERON UNIQUENESS	14.536
F1 VIGNERON ELITISM	13.602
F1 DUBOIS DISTINCTION	10.161
F4 VIGNERON REFINEMENT	10.124
F3 VIGNERON QUALITY	8.585
F5 VIGNERON POWER	8.390
F2 KAPFERER RENOWN	4.299
F3 DUBOIS HEDONISM	4.101

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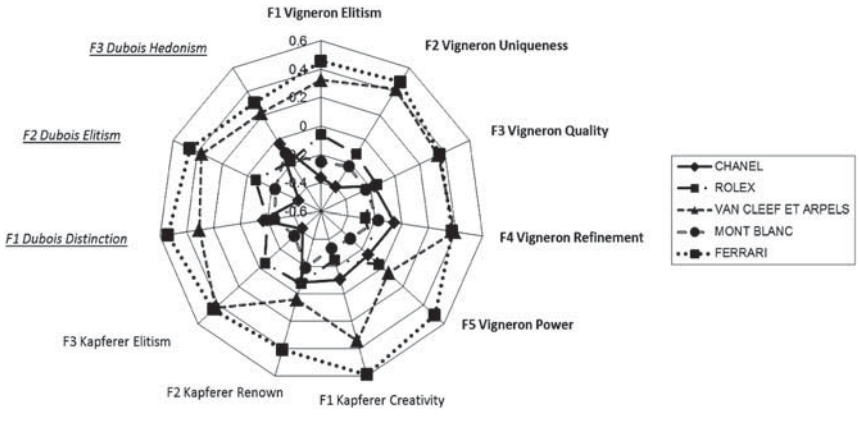


Figure 1: Brand profiles on the luxury dimensions of all the scales.

brought out by the correlation matrix in the preceding stage (for example the three components of *elitism* of each of the scales have a similar differentiating power), but also show that the brands considered from the standpoint of the components of luxury grasped by these scales reveal profiles that are variable in intensity. For example, the components relating to *elitism* dominate in relation to *quality* or *refinement*, which have a median position, and especially *hedonism*, which for the brands studied is much less differentiating. This consequently confirms that *polymorphous* character of luxury and the need to use multidimensional scales in order to better grasp their different facets.

Finally, a more detailed study of the profile differences, carried out using a Duncan's test (see Table 5), systematically confirms, irrespective of the dimensions envisaged, three homogeneous brand subsets. This result broadly confirms a *luxury continuum* at a theoretical level, reinforcing the notions of *accessible* luxury (Mont Blanc and Chanel), *intermediate* luxury (Rolex) and prototypical, indeed *inaccessible*, luxury (Ferrari and Van Cleef & Arpels). Furthermore, a detailed analysis shows that only Ferrari is always most highly rated on all the dimensions, whereas Mont Blanc, with 11 times out of 12, has the least strong profile on all the dimensions. Finally, Rolex, and to a lesser extent Chanel, reveal a more intermediate positioning.

Predictive validity of luxury scales

To validate the previous categorization into two or three groups, we first carry out step-wise discriminant analyses with a view to taking account of the high correlations between all the dimensions of the three scales, which provide a satisfactory reclassification index (71.4 per cent) in the case of a two-group classification and an acceptable reclassification index (62 per cent) in the case of a three-group classification. However, a discriminant analysis turns out to be unable to classify the five brands concerned correctly. We therefore used a nonlinear generalized canonical analysis, which is alone capable of taking account simultaneously of several sets of variables having different measurement levels and of modeling nonlinear relations between the continuous predictive variables (the dimensions of the scales) and the nominal dependent variable (the five brands).

The results obtained validate the greater or lesser capacity of the scales to differentiate the five brands concerned, with R^2 for all the brands varying between 53 per cent and 66 per cent. It thus seems to us to be important to be able to develop a new scale that is more complete than the previous ones and with a spectrum of dimensions relating to the most complete possible perception of luxury. Two solutions could be envisaged: either constructing a new scale based on all the available items, or finding a combination of the original dimensions. We adopted the second possibility in this study so as not to alter the inherent nature of the scales. On the basis of the analysis of correlation between the facets, their respective discriminant power and their specific semantic signification, it turned out that only a proposed *hybrid* scale, formed from a combination of eight of the dimensions belonging to the Vigneron, Kapferer and Dubois *et al* scales, allowed the brands to be clearly positioned in relation to each other (R^2 of 78 per cent for the brands), while implicitly validating the previously established differentiation into three levels. Thus three sets of brands clearly appear on the graph in relation to orientations toward prototypical luxury, as for example the search for absolute luxury with Van Cleef & Arpels and Ferrari, though with different connotations, since Ferrari is linked to uniqueness and renown,

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Table 5: Duncan's tests and categorization into three groups

Dimensions	*Brands*	*Homogeneous sub-sets*		
		1	*2*	*3*
F1 VIGNERON ELITISM	MONT BLANC	2.46	—	—
	CHANEL	2.47	—	—
	ROLEX	—	*2.87*	—
	VAN CLEEF ET ARPELS	—	—	3.41
	FERRARI	—	—	3.59
F2 VIGNERON UNIQUENESS	CHANEL	2.43	—	—
	MONT BLANC	2.54	—	—
	ROLEX	—	*2.78*	—
	VAN CLEEF ET ARPELS	—	—	3.53
	FERRARI	—	—	3.68
F3 VIGNERON QUALITY	MONT BLANC	2.59	—	—
	CHANEL	2.75	—	—
	ROLEX	—	*2.81*	—
	VAN CLEEF ET ARPELS	—	—	3.48
	FERRARI	—	—	3.53
F4 VIGNERON REFINEMENT	ROLEX	2.59	—	—
	MONT BLANC	—	*2.72*	—
	CHANEL	—	*2.98*	—
	FERRARI	—	—	3.47
	VAN CLEEF ET ARPELS	—	—	3.52
F5 VIGNERON POWER	MONT BLANC	2.51	—	—
	CHANEL	—	*2.77*	—
	ROLEX	—	*2.95*	—
	VAN CLEEF ET ARPELS	—	*3.07*	—
	FERRARI	—	—	3.73
F1 KAPFERER CREATIVITY	MONT BLANC	2.51	—	—
	ROLEX	2.65	—	—
	CHANEL	—	*2.88*	—
	VAN CLEEF ET ARPELS	—	—	3.5
	FERRARI	—	—	3.81
F2 KAPFERER RENOWN	MONT BLANC	2.74	—	—
	ROLEX	—	*2.87*	—
	CHANEL	—	*2.89*	—
	VAN CLEEF ET ARPELS	—	—	3.3
	FERRARI	—	—	3.57
F3 KAPFERER ELITISM	MONT BLANC	2.34	—	—
	CHANEL	2.42	—	—
	ROLEX	—	*2.93*	—
	FERRARI	—	—	3.68
	VAN CLEEF ET ARPELS	—	—	3.7
F1 DUBOIS DISTINCTION	MONT BLANC	2.66	—	—
	ROLEX	—	*2.74*	—
	CHANEL	—	*2.8*	—
	VAN CLEEF ET ARPELS	—	—	3.38
	FERRARI	—	—	3.73

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Table 5 *continued*

Dimensions	*Brands*	*Homogeneous sub-sets*		
		1	*2*	*3*
	CHANEL	2.41	—	—
	MONT BLANC	2.53	—	—
F2 DUBOIS ELITISM	ROLEX	—	*2.91*	—
	VAN CLEEF ET ARPELS	—	—	3.59
	FERRARI	—	—	3.68
	ROLEX	2.78	—	—
	MONT BLANC	2.81	—	—
F3 DUBOIS HEDONISM	CHANEL	—	*2.98*	—
	VAN CLEEF ET ARPELS	—	*3.22*	—
	FERRARI	—	—	3.48

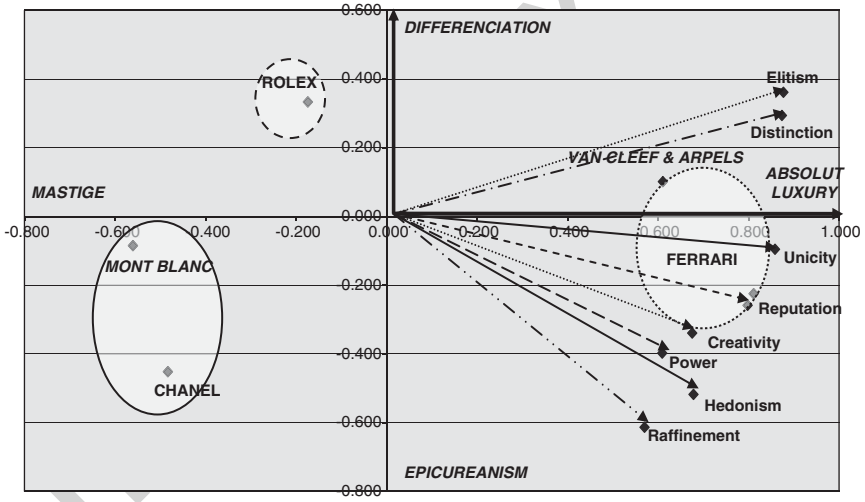


Figure 2: Discriminant power of the hybrid scale.

whereas Van Cleef & Arpels is mainly associated with elitism and distinction (see Figure 2).

CONCLUSION

Testing the three currently available perceived luxury scales reveals stable factor structures for all of them. These three scales reveal a convergent dimension, *elitism*, but also complementary dimensions that in various ways capture perceptions of more *affective* luxury. The Vigneron and Johnson scale turns out to be the most complete, integrating, by virtue of its greater number of dimensions, different aspects of luxury. However, it falls short on the *affective* dimension, grasped solely through the *refinement* of the brand that the other two scales measure in a more detailed manner. In addition, the dimensions obtained here should also be compared with those stemming from the very recently new luxury scale proposed by Wiedmann *et al* (2009).

Overall, our study nevertheless brings out the capacity of these scales to differentiate the five brands deployed. In academic terms, our results confirm the existence of a *continuum* of luxury articulated around the three categories constituted by accessible, intermediate and inaccessible luxury. From

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a more managerial perspective, the mapping shows not only the variety of profiles revealed, but also the fact that the brands refer to specific orientations such as uniqueness and renown for Ferrari and elitism and refinement for Van Cleef & Arpels, while Mont Blanc, by contrast, seems to be largely associated with a more mass market luxury.

Our study certainly needs to be supplemented by a larger scale empirical investigation, both in regard to the number of respondents and especially the number of brands taken into account. In particular, the question arises as to whether the facets activated in this type of consumption are the same in all sectors, for example jewelry, cosmetics, fine wines or cars, to mention but a few. Another promising line of research involves carrying out an effective nomological test of these scales, particularly in the context of a more complete and comprehensive model as regards luxury. Finally, developing a new perception of luxury scale based on all the items grasped in this study and complemented by those from the qualitative study by De Barnier *et al* (2006) seems essential in order eventually to have a complete scale available that can, furthermore, be used in various cultural environments.

Without a valid scale of perceived luxury, many questions remain unanswered, particularly those relating to the means of differentiating among luxury brands themselves and to their relative positioning in consumers' minds. They are questions of urgent interest to management and brand managers operating in the realm of luxury.

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NOTES

1 *Source*: *The Wall Street Journal*, October 2009 and http://www.reuters.com/article/2010/04/15/luxury-bain-idUSLDE63E2EA20100415.

2 *Source*: Le Nouvel Ouest, L'ouest cultive le luxe de demain, N° 140 – September 2007.

3 *Source*: LVMH annual earning's report, 2010 and http://www.startupbizhub.com/luxury-brand-lvmh-group-hits-record-profit-sales-in-2010.htm.

4 *Source*: Les Echos, Quand le luxe se joue des apparences, 23 May 2007.

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