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The role of the Resource Owner and Product Presentation used in Luxury Fashion Rental Services

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used in Luxury Fashion Rental Services

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Abstract

Purpose: This investigation aims to measure the impact of type of resource owner and type of product presentation used in pictures in the context of Luxury Fashion Renting Services.

Methodology: For data collection, a quantitative study was developed using an online questionnaire spread through social media and Amazon Mechanical Turk. The survey reached a total of 904 respondents and the data collected was analysed with SmartPLS 4 and SPSS software, using the Structural Equation Modelling (SEM).

Findings: Findings confirms that the type of resource owner has no significant effect on Transparency, Perceived Performance Risk, Behaviour Intentions and Trust in Seller in Luxury Fashion Renting Services. Results show that the use of pictures with contextual backgrounds improve Mental Imagery and positively affect its relationship with Confidence in Apparel Fit. However, similarly to the first part of this study, the type of resource owner doesn't affect the impact of the use of contextual pictures, nor the relationship between Mental Imagery and Confidence in Apparel Fit.

Practical implications: This study provides important intel for managers to update their platforms with important features, as well as provide their sellers with guidance to increase consumers' trust on them, as well as their intentions and confidence.

Originality: This research contributes to the literature regarding the Luxury Fashion Renting Services market by studying the influence of different resource owners and product presentations on these platforms. To the best of the author's knowledge, the consumers' behaviour regarding different types of resource owners and product presentation has never been studied in the context of Luxury Fashion Renting Services.

Keywords: Luxury Fashion Renting Services, Luxury, Resource Owner, Product Presentation, Transparency, Perceived Performance Risk, Trust in Seller, Behaviour Intention, Mental Imagery, Confidence in Apparel Fit.

Resumo

Objetivo: Esta investigação tem como objetivo medir o impacto do tipo de proprietário do recurso e do tipo de apresentação do produto utilizados em imagens no contexto dos Serviços de Aluguer de Moda de Luxo.

Metodologia: Para a recolha de dados, foi desenvolvido um estudo quantitativo utilizando um questionário online divulgado pelas redes sociais e pelo Amazon Mechanical Turk. Um total de 904 inquiridos responderam ao inquérito e os dados recolhidos foram analisados com os softwares SmartPLS 4 e SPSS, utilizando o Modelo de Equações Estruturais (MEV).

Resultados: As respostas confirmam que o tipo de proprietário de recursos não tem efeito significativo sobre a transparência, risco de desempenho percecionado, intenções de comportamento e confiança no vendedor em Serviços de Aluguer de Moda de Luxo. Os resultados mostram que o uso de imagens com fundos contextuais melhora as imagens mentais e afeta positivamente a sua relação com a confiança na adequação do vestuário. No entanto, à semelhança da primeira parte deste estudo, o tipo de proprietário de recursos não afeta o impacto do uso de imagens contextuais, nem a relação entre imagens mentais e confiança na adequação do vestuário.

Implicações práticas: Este estudo fornece informações importantes para os gestores atualizarem suas plataformas com recursos relevantes, bem como para fornecerem orientação aos seus vendedores para aumentar a confiança dos consumidores nelas e nas intenções e confiança.

Originalidade: Esta pesquisa contribui para a literatura sobre o mercado de Serviços de Aluguer de Moda de Luxo, ao estudar a influência de diferentes proprietários de recursos e tipos de apresentação do produto nas plataformas. Tanto quanto é do conhecimento do autor, o comportamento dos consumidores em relação aos diferentes tipos de proprietários de recursos e apresentação do produto nunca foi estudado no contexto dos Serviços de Aluguer de Moda de Luxo.

Palavras-chave: Serviços de Aluguer de Moda de Luxo, Luxo, Proprietário de Recursos, Apresentação do Produto, Transparência, Risco de Desempenho Percecionado, Confiança no Vendedor, Intenção de Comportamento, Imagens Mentais, Confiança no Ajuste do Vestuário.

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1. Introduction

Luxury is constantly changing, gaining notoriety and being regularly associated with quality, exclusivity and style (Hudders et al., 2013). For some, it is seen as “something that gives you pleasure or an advantage which you do not usually have”, but it is also the “comfort you get from expensive and beautiful things” (Cambridge University Press, 2020).

The need for uniqueness and new ways to express oneself has brought great opportunities for luxury brands to continue growing, focusing on creating a sense of belonging with their label. According to Statista (2022), the global luxury fashion market revenue reached \$97,23 billion in 2022 and is predicted to hit more than \$120 billion by 2027. Nevertheless, in a generation where the circularity of fashion is being encouraged, hoping to contribute to a more sustainable and shared fashion system (McCoy & Chi, 2022), the need for a cultural shift has risen, looking towards a future where resources are used with minimal waste and during their maximum lifecycle (Pal et al., 2019).

Considering the rise of collaborative consumption, it makes sense to look at the Luxury Fashion Rental (LFR) market individually. This type of consumption has become a noticeable trend, with concepts such as “luxury for hire” and “preloved luxury” becoming the new focus of companies around the world (Christodoulides et al., 2021; Vincent & Gaur, 2021). In response to this, many platforms, such as *Rent The Runway* (2022), *Girl Meets Dress* (2022b), *Tulerie* (2022b) and *StyleLend* (2022), offer Luxury Fashion Rental Services where luxury clothes can be rented for a period of time in exchange for money or subscription plans, entering the scope of access-based consumption (Lawson et al., 2016).

Whether it is from the lessor or the lender’s perspective, consumers’ motivation to engage with this business model are limitless (Pantano & Stylos, 2020; Ruan et al., 2022; Vincent & Gaur, 2021). This suggests a shift in consumer habits, reducing ownership and turning towards access-based services (Guzzetti et al., 2021; Vincent & Gaur, 2021) – giving Fashion Rental Services (FRS) (particularly Luxury apparel) room to grow.

However, as motivations rise, so do consumer’s perceived risks. And considering the consumer’s decision journey, these risks have a higher chance of influencing the client’s decisions, since consumers will try to decrease the risks taken in order to avoid mistakes more than will they try to maximise their gains (Mitchell, 1998). With this in mind, it seems

that customer's FRS usage intentions as a whole are strengthened through trust in the service, meaning that perceived risks concerning factors such as quality and authenticity are addressed (Lee et al., 2021). In this context of uncertainty, Kim et al. (2021) discussed how Mental Imagery, defined as the capacity of an individual to imagine sensory experiences, can influence Consumer Decision Making. Considering this, Yoo and Kim (2014) studied how product presentation influences Mental Imagery. This being said, to the best of the author's knowledge, the differences between business models that rely on peer-to-peer transactions and those in which the products are owned by the company itself, as well as the role of product presentation in Luxury Fashion Rental Services (LFRS), are yet to be studied.

This study aims to understand the impact of the type of resource owner in the level of Transparency perceived by consumers, its impact of Perceived Performance Risk, and the relationships these two variables have with both behavioural intentions and trust in the seller. In addition, this study also intends to understand whether the types of backgrounds used in pictures influence the level of Mental Imagery and the Confidence in Apparel Fit of consumers. Therefore, the research questions are:

- (i) What is the impact of the type of Resource Owner in Luxury Fashion Renting Services?
- (ii) Does the type of Product Presentation used in pictures affect Mental Imagery and Confidence in Apparel Fit in Luxury Fashion Renting Services?

The chosen methodology for this dissertation was quantitative, in which an online questionnaire was distributed to consumers in order to collect data. For data analysis, SmartPLS 4 and SPSS softwares were used, and the analysis of the hypotheses was done using the Structural Equation Modelling (SEM) method.

Following this section, in the second part of this dissertation, the prime concepts are explored with an emphasis on perceived benefits and risks and the differences between the on-demand economy and the product-service economy. In the third section, the methodological approach states the conceptual framework and research questions. The following section presents the analysis and discussion of the results of the collected data. The final chapter includes the conclusions, theoretical and managerial implications, and limitations and suggestions for future research. Finally, the appendix and bibliographic references are presented at the end of this study.

2. Conceptual Background

2.1. Inconspicuous Luxury

The definition of luxury has always created disagreement amongst academists (Kapferer & Laurent, 2016; Miller & Mills, 2012), especially when trying to generally define it in all types of consumption (Brandão & Barbedo, 2022). Considering the fact that the luxury industry is present in several different market sectors, such as designer apparel and footwear, gourmet food and fine dining, luxury real estate, jewellery and timepieces, travel goods, amongst others, this disparity of definitions is natural (Heine, 2012). When it comes to its attributes, some authors focus on its tangible ones – such as rareness and greater quality for a higher price, while others emphasise its intangible nature regarding historical and symbolical values (Appendix I).

However, this conspicuousness, associated with status (Veblen, 1899), doesn't have the same importance nowadays (Eckhardt et al., 2015; Hudders et al., 2013), since the ongoing digitalisation of shopping channels, whether dedicated to purchasing products or services (Lim, 2015), has created new ways for companies to grow. This new type of consumption is based on quality over status (Berger & Ward, 2010; Han et al., 2010), in which consumers use expensive products to satisfy their utilitarian needs and not to send a message (Eckhardt et al., 2015). This has been described by Eckhardt et al. (2015) and Berger and Ward (2010) as Inconspicuousness, where brands display discreet signs, sophistication and intricacy. Therefore, in this work, a product is defined as luxurious by its quality and purpose.

2.2. Collaborative Consumption

The term Collaborative Consumption has been subject of study throughout the years (Akbar & Hoffmann, 2022), frequently associated with the Sharing Economy. According to Botsman and Rogers (2010), it can be defined as the act of sharing access to products or services in a matter of access-based consumption – with no transfer of ownership –, or reownership – where it's passed on (Akbar & Hoffmann, 2022).

However, there's lack of consensus amongst scholars as to what can be considered sharing. Initially, the Sharing Economy was exclusive to non-profit platforms (Gerwe & Silva, 2020), in which the act of giving wasn't associated with any monetary benefits. Belk (2014) limited

the Sharing Economy to activities where access was given without compensation, differentiating them from economic models based on renting and buying second-hand. Nonetheless, others consider that its purpose is sharing underutilised assets, whether that implies any compensatory transaction or not (Frenken & Schor, 2017; Habibi et al., 2016).

Akbar and Hoffmann (2022) consider a Collaborative Space framework, adapting from Belk (2014) and Botsman and Rogers (2010) definitions, by differentiating between Type of Consumption (access or reownership) and Type of Compensation (with or without), resulting in Sharing and Pseudo-Sharing (Appendix I).

Still, considering the remaining absence of consensus, the term Circular Economy sheds a different light to Collaborative Consumption when that consumption is motivated by sustainability reasons (Musova et al., 2021). Circular Economy focuses on “closing the loop”, promoting the use of resources in a responsible manner by exponentiating their use and diminishing their waste (Pal et al., 2019; Zink & Geyer, 2017). In this work, these terms are considered complementary, in which Collaborative Consumption is a reflection of using resources to their maximum ability by sharing access to them. In other words, those who own the resource contribute to the Sharing Economy by sharing the access or giving the ownership rights to that resource, while those whose access/ownership is granted to foster the Circular Economy by choosing to reuse resources already produced and in use.

Although this consumption mode is mostly associated with accommodation and transportation (Vaughan & Daverio, 2016), the fashion sector is also changing, especially in luxury (Christodoulides et al., 2021; Hu et al., 2019; Khitous et al., 2022; Ruan et al., 2022).

2.3. Luxury Fashion Renting Services Models

With the rise of the sharing economy and the urgency to incorporate sustainability in businesses, especially in fashion (Hu et al., 2019), Appendix II shows how the modern textile industry is evolving, with rental apparel models gaining popularity (McCoy & Chi, 2022).

LFRS allow people to experience the excitement of using designer apparel (Guzzetti et al., 2021) without the need to pay full price for it. Instead, through memberships or single use rental fees (Lawson et al., 2016), not only high-income consumers, but also those who

otherwise wouldn't be able to afford it, can access these products in whatever occasion (Vincent & Gaur, 2021).

Following this, Christodoulides et al. (2021) have differentiated the consumption of luxury in the Sharing Economy into three spectrums: (1) Orientation, differentiating between access-based consumption, i.e., through sharing or renting, or by permanent ownership, where there's a transaction of ownership; (2) Nature of Exchange, that can be from peer-to-peer or from company-to-customer; and (3) the Resource Provider, discriminating between the customer and the company itself (Table 1). In this work we focus on two of the four forms of consumption that have resulted from the precedent study: *On-demand economy* and *Product-Service Economy*.

Table 1: Christodoulides et al. (2021) forms of consumption in the sharing economy (adapted)

	On-demand economy	Product-service economy	Second-hand consumption	Co-ownership
Orientation	Access-based	Access-based	Ownership	Ownership
Nature of exchange	Peer-to-Peer	Company-to-Customer	Peer-to-Peer	Peer-to-Peer
Customer or resource owner	Customer	Customer	Resource owner	Resource owner

The differences between the two rely on the owner of the apparel subject to renting, which may, ultimately, result in different types of concerns, especially considering pure online services (Gu et al., 2021; Möhlmann, 2016; Xu et al., 2022). In fact, considering the scope of Collaborative Consumption, a resource such as apparel can be company-owned or consumer owned (Akbar & Hoffmann, 2022), which conveys different challenges, such as those related to capacity, distribution and quality control (Tian & Jiang, 2018).

On the spectrum of peer-to-peer platforms, companies such as *Tulerie* (2022b) and *StyleLend* (2022), included in the On-Demand Economy, function as an intermediary, allowing third-parties to display their pieces for others to rent while keeping the ownership

of said apparel (Lawson et al., 2016). Here, the objects are owned by individual consumers (Eckhardt et al., 2019), who can also be customers (Tian & Jiang, 2018).

Relying on crowdsourcing, most of On-Demand platforms have an increased difficulty when it comes to quality control (Eckhardt et al., 2019), unlike traditional models, since these imply only the intermediation of the company in the transactions, and not the control of the process in its entirety.

The Product-Service Economy is Business-to-Consumer (B2C), in which the company itself owns the apparel (Christodoulides et al., 2021). Frequently bought directly from the designers themselves, platforms like *Rent The Runway* (2022) and *Girl Meets Dress* (2022b) provide customers with the opportunity to rent their favourite designer clothes, guaranteeing the proper care and delivery of each piece.

2.4. Perceived Benefits and Risks of Luxury Fashion Renting

Whether the nature of the exchange is Peer-to-Peer or Company-to-Customer, understanding the Customer's Decision Journey is essential to capture their attention. The prepurchase stage is especially important, since it involves the interactions with the brand, from the first encounter to the consideration of benefits and risks of the purchase (Fuller et al., 2022), for those who haven't had a prior experience with the brand (Thao & Hai, 2016).

When considering online services and e-commerce in general, several authors have studied the weight of the perceived benefits and risks on consumers usage intention, concluding that there's a relationship between both Perceived Benefit and Usage Intention, and Perceived Risk and Usage Intention (Rahayu, 2016; Thao & Hai, 2016). In fact, according to Kotler (1979), the Customer's Decision Journey is influenced by many variables and drivers, resulting in a pattern difficult to predict. Taking this into consideration, it is important to understand the perceived Benefits and Risks in order to increase intention.

2.4.1. Perceived Benefits in Luxury Fashion Renting

A benefit is perceived when someone can profit or gain something that will have a positive outcome (Thao & Hai, 2016), which ultimately increases not only the motivation to purchase, but also the usage intention of a product or service (Lee et al., 2021).

However, the Theory of Planned Behaviour (Ajzen, 1991) states that although consumers' attitudes influence usage intention, it is not the case that, especially when it comes to human decision making, a positive attitude and intention will culminate in actual behaviour. This means that even when confronted with several benefits, the consumer may be motivated to engage, but still won't.

Many studies have contemplated the motivations behind engaging with LFRs (Hamari et al., 2016; Lee et al., 2021; Mishra et al., 2020; Pantano & Stylos, 2020; Ruan et al., 2022; Vincent & Gaur, 2021). Ruan et al. (2022) studied the motivations behind LFR, identifying seven factors influencing usage intention – Economic Benefits, Sustainability, Social Norms, Hedonic Benefits, Smart Shopping, Uniqueness, and Ego Defence. Vincent and Gaur (2021), through a qualitative study comparing several other authors, also pointed out Utilitarian and No burden of ownership motives. Additionally, some authors consider the role of Experience (Mishra et al., 2020) and Recreational motives (Guzzetti et al., 2021).

When it comes to luxury fashion, it has been found that those searching for uniqueness and hedonic benefits still feel them while engaging in renting as a form of consumption, being motivated not only by the prospect of saving money, but also by the idea of making smart and sustainable decisions (Ruan et al., 2022).

2.4.2. Perceived Risks in Luxury Fashion Renting

Nevertheless, the risks assessed during the consumers' decision journey cannot be ignored. In fact, as stated before, the existence of risk may influence one's decision, even if the benefits are acknowledged (Mitchell, 1998). However, although several studies have been conducted regarding Fashion Renting, as Appendix III shows that existing literature hasn't approached deeply enough the perceived risks associated with Luxury Fashion Renting itself and how these can be minimised or at least moderated.

Dowling and Staelin (1994, p. 119) defined perceived risk as “the consumer's perceptions of the uncertainty and adverse consequences of buying a product (or service)”, focusing not only on its determinants, but also on its effect on behaviour. Most recent studies on this matter corroborate these findings, indicating that risk perception has a major role on the Customer's Decision Journey (Gu et al., 2021; Guru et al., 2020; Kim & Krishnan, 2015; Lee et al., 2021).

Especially in online services, the presence of uncertainty contributes negatively to most consumers, due to its intangible form not allowing them to assess the quality and value of said product or service (Gu et al., 2021; Kim & Krishnan, 2015). Several studies have been conducted in order to understand the online Customer's Decision Journey and how it can be impacted by perceived risk. Guru et al. (2020) aggregated the findings of several authors, resulting in a list of dimensions, from which we highlight Performance Risk.

Performance risk is related to the users' inability to know if the quality and performance of a product or service will match the created expectations (Lang, 2018; Lee et al., 2021). With this in mind, when it comes to sharing clothes with strangers, it is clear that health concerns will rise. Argo et al. (2006) studied the effect of time and number of contact sources in retail, concluding that not only do purchase intentions change according to how long it has been since someone last touched the product, but they are also determined by the amount of people who have been in contact with it.

Research shows that the idea of inadequate hygiene has a direct and negative influence on sharing fashion apparel (Becker-Leifhold & Iran, 2018; Lang, 2018; Xu et al., 2014). Recently, Baek and Oh (2021) pointed out that contamination concerns vary, suggesting it can be reduced through recognised quality. However, especially involving online services, when renting a fashion product, its quality cannot be confirmed until after the apparel is paid for (Lang, 2018; Lang et al., 2020; Lang et al., 2019), which can impact negatively the entire renting experience.

Table 2 summarises the main performance risk concerns that have been studied regarding fashion renting:

Table 2: Main performance risks associated with Fashion Renting

Concern	Author(s)	Cause
Hygiene	(Armstrong et al., 2015; Baek & Oh, 2021; Kim & Jin, 2021; Lang, 2018)	Lack of knowledge concerning previous users and the standards of hygiene provided by the service providers.
Durability	(Armstrong et al., 2015; Lang, 2018; Lang et al., 2019)	Not being able to touch and feel the quality of the pieces before-hand.

Apparel Fit	(Armstrong et al., 2015; Lang, 2018)	Not being able to try the pieces beforehand.
Authenticity	(Kim & Jin, 2021)	Fear of receiving unauthentic products

Considering the previously made distinction between corporate and consumer owned, the differences in performance between the two have been studied. B2C fashion renting platforms manage the entire process from storage to delivery, ensuring their products are cleaned in a correct manner (Kim & Jin, 2021). The platform Girl Meets Dress (2022a) states that all dresses “(...) go through strict quality control checks (...)” and “(...) are cleaned by a premier dress specialist (...)”. Now, when it comes to P2P fashion renting platforms such as Tulerie, the cleaning and quality control is passed on to the lenders. Although the company advises the owners to have their products professionally cleaned (Tulerie, 2022a), not having an intermediary raises concerns (Kim & Jin, 2021).

2.5. Trust in Online Services

Due to its nature, trust is crucial to enhance the motivations to engage in Collaborative Consumption (Botsman & Rogers, 2010). In this context, Möhlmann (2016) found that, in online sharing, the level of trust is lower in P2P platforms, but it can be increased if there’s trust in the platform that intermediates the transactions.

Trust is defined by the Oxford English Dictionary (2022) as the “firm belief in the reliability, truth, or ability of someone or something”, and its presence does increase the usage intention of FRS (Lee et al., 2021). However, trust is hard to achieve, since trusting implies taking risks (Hong & Cho, 2011; Mayer et al., 1995) and most consumers are averse to it (Mitchell, 1998).

2.5.1. Organisational Trust

In online sharing, trust can be broken down into (1) trust in the seller(s); and (2) trust in the platform/technology (Moriuchi & Takahashi, 2022), and is fundamentally related to consumers’ willingness to cede control and be vulnerable. This has been defined by Mayer et al. (1995) as Propensity To Trust. The authors’ integrative Model of Organizational Trust (Appendix 5) suggests that this propensity is determined by three Factors of Perceived

Trustworthiness – (a) Ability in a technical area; (b) the Benevolence of the trustor; and (c) the principles that define the trustor’s Integrity.

In online services, trust takes on an even more important role since people deal not only with uncertainty, but also unfamiliarity (Hong & Cho, 2011). Considering this and the model proposed by Mayer et al. (1995), the Ability of the service provider can be measured by factors such as the quality of the customer and delivery service, the information present on the platform and the quality of the product/service. When it comes to Benevolence, it’s important for the consumer to understand the trustor’s motivations and intentions, and believe those are truthful. Lastly, the provider’s capability to maintain the Integrity of its business is determined by how well the delivered service follows the platform’s promises.

The level of trust in a service is connected to the trust in the seller (Hallem et al., 2021). However, trust in the seller and trust in the platform, although connected, don’t go necessarily hand-in-hand (Chai & Kim, 2010; Hallem et al., 2021; Pavlou & Gefen, 2004). Companies such as *Tulerie* (2022b) and *StyleLend* (2022) act as platform providers, interfering on the terms of the service.

Even so, in spite of this role, these actors must ensure that the transactions on their platforms are trustworthy (Benoit et al., 2017; Botsman & Rogers, 2010; Lamberton & Rose, 2012). The propensity to be trusted will depend on the information presented to the customer, regarding important aspects such as the origin of the product and its quality (Ferraro et al., 2016; Hallem et al., 2021).

When it comes to the On-Demand economy, trust takes on an even bigger role (Hallem et al., 2021), since the information is limited and little is known about the resource owner. In this environment, Pavlou and Gefen (2004) studied how intermediaries provide measures to build trust, concluding that by trusting the intermediary, the majority of consumers will trust the community of sellers, thus reducing the impact of the perceived risk. This is also corroborated by Hallem et al. (2021), that showed that the level of trust in the platform impacts positively the trust in the seller.

2.6. Imagery as a Driver for Decision Making

To counter uncertainty, one must collect information that fosters enough trust and certainty about the product or service (Kotler & Keller, 2012; Lee & Dry, 2006). In the context of online shopping, consumers gather information based on what they see, not being able to have direct product experiences (Yoo & Kim, 2014). This is related to the level of concreteness, which measures the difficulty felt by a person in producing a mental image of a product or a situation in their minds (Jiang et al., 2014; Paivio et al., 1968) and also the sensory experiences attached to said product or situation (Yoo & Kim, 2014).

Prior research has found that the level of concreteness and vividness of an image is positively related to behavioural intentions, resulting in a deeper Mental Imagery in the consumers mind (Yoo & Kim, 2014). Appendix IV reviews some of the existing literature regarding the effects of imagery on consumer behaviour.

Liu et al. (2019) demonstrated that Mental Imagery is essential to purchase decisions, leading to greater senses of touch (haptic imagery) and space (spatial imagery) that, by generating important information, positively impact decision confidence (Kim et al., 2021). Moreover, (Yoo & Kim, 2014) studied how product presentation affected consumers' behavioural intentions, suggesting a positive emotional response.

3. Conceptual framework and development of hypotheses

3.1. Type of Resource Owner

The differentiation made by Christodoulides et al. (2021) on forms of consumption in the sharing economy highlights the distinctions and conformities between peer-to-peer service providers and company-to-customer platforms, resulting in the terms *On-demand economy* and *Product-Service Economy*. Although both are access-based, in which the product doesn't change resource owners but rather gets accessed and/or used by several customers, the maintenance, distribution and control associated with these services is different (Tian & Jiang, 2018), since the owner of the apparel isn't in the same category (Gu et al., 2021; Möhlmann, 2016; Xu et al., 2022).

On-demand platforms function as crowdsourcing intermediaries, connecting individual third-parties (Eckhardt et al., 2019) who want to rent their pieces with wanting customers who, for instance, can also rent their own apparel (Tian & Jiang, 2018). This intermediation, however, doesn't control the transactions nor the quality of the services (Eckhardt et al., 2019), which ultimately may raise concerns. On the other end, the Product-Service Economy is based on the Business-to-Consumer (B2C) models, in which the company retains ownership of all apparel subject to rent (Christodoulides et al., 2021) while being in complete control of the maintenance and delivery of every single item rented.

That being said, in this study, the type of resource owner varies according to two dimensions: company, in which the apparel is owned by the company; and individual, when although the platform is managed by a company, the apparel is owned and managed by individuals.

3.2. Transparency

Since customers' decision when it comes to online shopping (or, in this case, renting) will be based on the information that they can find about the process, it is crucial to guarantee that this information is not only relevant and accessible, but also followed by a high degree of Transparency in order to reduce uncertainty (Bhaduri & Ha-Brookshire, 2011; Eggert & Helm, 2003). In fact, trust is hardly present where Transparency doesn't exist to some extent (Parris et al., 2016).

Considering the Model of Organizational Trust, Parris et al. (2016) state that Transparency is also relevant along the Factors of Perceived Trustworthiness, acting as a cornerstone to customer loyalty. Following the company's communication and the transparency demonstrated, if customers don't believe the seller has the Ability to meet their needs and desires, they won't trust it. The level of Benevolence also factors this, since it can be questioned if the customers start thinking the products are being rented at a high price, but with lower quality. Likewise, the perceptions of the seller's Integrity when it comes to its principles are of big importance, since a lack of integrity may result in a sense of untrustworthiness (Parris et al., 2016).

The higher the Transparency, the more favourable might the attitudes of the customers towards the service be (Parris et al., 2016; Yang & Battocchio, 2021), resulting in a greater sense of perceived value (Carter & Curry, 2010) and price fairness (Carter & Curry, 2010; Miao & Mattila, 2007), higher levels of trust (Jahansoozi, 2006; Kim & Kim, 2016; Yang & Battocchio, 2021) and have a greater behavioural intention (Bhaduri & Ha-Brookshire, 2011; Yang & Battocchio, 2021). However, information transparency might actually have the undesired effect of making the consumer back off of their initial decision if the given information isn't well accepted (Eggert & Helm, 2003). This means that although Transparency is generally perceived as beneficial, it will depend on how and when it happens. According to Tong and Chan (2022), when it comes to online services, Transparency can be a factor of trust or distrust, meaning that companies need to be aware of how they do their online communication (Lee & Chung, 2023), since that can impact customers' perception of risk.

When it comes to the type of resource owner, the unknown aspect of the seller's identity, compared to the more open information availability on companies as a whole – even if the company itself isn't known to the customer, might impact one's perception of Transparency. Therefore, the following hypothesis is proposed:

H1: Consumers perceive greater Transparency when the resource owner is a company, in comparison to the resource owner being an individual.

3.3. Perceived Performance Risk

The term perceived risk was used by Bauer (1967) to explain the role of risk taking in consumers' decision making process, stating that "consumers characteristically develop decision strategies and ways of reducing risk that enable them to act with relative confidence and ease in situations where their information is inadequate and the consequences of their actions are in some meaningful sense incalculable" (Bauer, 1967, p. 14). Taking this risk reduction process, the author underlines that someone can only develop strategies to reduce the risk that they can perceive, otherwise they won't be affected by it (Bauer, 1967).

Therefore, the impact that perceived risk has in the Customers' Decision Journey has been studied throughout the years, especially in e-commerce (Gu et al., 2021; Guru et al., 2020; Kim & Krishnan, 2015; Lee et al., 2021). Since most online transactions are made with little to no direct contact between the companies and the consumers, it is only natural for the latter to also feel uncertain when making online renting decisions. Sheth (1967) states that uncertainty causes an underlying risk perception, and that this perception varies according to this uncertainty and the actions' possible consequences.

As renters are especially concerned with hygiene (Armstrong et al., 2015; Baek & Oh, 2021; Kim & Jin, 2021; Lang, 2018), durability (Armstrong et al., 2015; Lang, 2018; Lang et al., 2019), apparel fit (Armstrong et al., 2015; Lang, 2018) and authenticity (Kim & Jin, 2021), these differences are important, because even though a piece being owned by an individual person doesn't necessarily mean it will be taken care of better or worse than if it is owned by a company, people associate different levels of risk to each (Hallem et al., 2021). This means that in the presence of risk, customers need to have all the information they can gather to make a decision, and that information needs to be transparent enough for them to consider it truthful. Therefore, the following hypotheses are proposed:

H2: The level of Transparency the consumers perceive negatively influences Perceived Performance Risk.

H3: Consumers perceive greater performance risk when the resource owner is an individual, in comparison to the resource owner being a company.

3.4. Behaviour Intentions

Considering the Theories of Reasoned Action (Fishbein & Ajzen, 1975) and Planned Behaviour (Ajzen, 1991), Behaviour Intentions indicate what a certain individual plans to do a certain action, playing an important role in purchase decisions. When it comes to e-commerce, although these types of purchases have been increasing throughout the years (Statista, 2023), online shopping Behaviour Intentions vary according to several aspects, such as cultural, demographic, economic, technological and individual psychological factors (Venkatesh et al., 2022).

According to Baidoun and Salem (2023) online shopping Behaviour Intentions are positively affected by the perceived quality of the website and negatively impacted by perceived risk. When it comes to perceived risk in Fashion Renting Services, as previously mentioned, there's a big concern about apparel fit. Regarding this, a study by Brownbridge et al. (2018) showed that, for most interviewed women, the decision on whether or not they would buy a certain piece of clothing was made only when the clothes were on their bodies. This raises a critical concern for online retailers, since the apparel can only be tried at home after purchase, which ultimately may increase the impact of Perceived Performance Risk in Behaviour Intentions.

With the presence of risk, these predictions can be even harder, since not only some people are more averse to risk than others, but the amount and importance of said risk also depends on the person, environment and situation they are in. Nevertheless, literature suggests that the presence of uncertainty contributes negatively to most consumers, especially when it comes to a product or service's performance (Gu et al., 2021; Kim & Krishnan, 2015). Although Transparency has shown to have a positive impact on decision making (Bhaduri & Copeland, 2021), this isn't true across the entire population, which means that besides Behaviour Intentions, it doesn't necessarily turn those intentions into actions (Eggert & Helm, 2003). Still, in the presence of risk, information given needs to be as transparent as possible in order to mitigate or at least try to reduce concerns related to hygiene, durability, apparel fit and authenticity, since the presence of uncertainty when it comes to performance negatively affects the consumers' decision process (Gu et al., 2021; Kim & Krishnan, 2015).

In another path of ideas, one can say that people and even companies occupy a certain subconscious place in someone's mind when it comes to how much that person or company

can be trusted. Specially in online shopping, this can be seen when studying someone's Behaviour Intentions, since these are affected, not only, but also, by individual psychological factors (Venkatesh et al., 2022). Furthermore, these intentions can also vary with technology, like the perceived quality of a website, and especially with perceived risk (Baidoun & Salem, 2023). As companies usually have more resources regarding capacity, distribution and quality control than individuals (Tian & Jiang, 2018), this suggests that individuals have more hardships when making sure their products match expectations (Eckhardt et al., 2019).

To general perception, in P2P models, apparel may be stored anywhere and aren't necessarily professionally cleaned, while B2C platforms make sure their products are cleaned in a correct manner (Kim & Jin, 2021). As previously mentioned, although an individual person may even have a better cleaning and storage process than a company, people associate different levels of risk to each (Hallem et al., 2021). Therefore, the following hypotheses are proposed:

H4: Perceived Performance Risk negatively associates with Behaviour Intentions

H5: Transparency positively associates with Behaviour Intentions.

H6: Consumers perceive greater Behaviour Intentions when the resource owner is a company, in comparison to the resource owner being an individual.

3.5. Trust in Seller

In online fashion renting services, people deal with uncertainty and unfamiliarity (Hong & Cho, 2011), since the service implies not touching or seeing in person the rented apparel until it arrives at the renters' location. Therefore, the customer needs to trust the service, otherwise the chances of renting said apparel are low. When it comes to Luxury Fashion Renting Services, trust is even more important, since adhering to these types of services usually implies higher paying rates, hand-in-hand with the original price tag of the rented apparel. In addition, when it comes to online fashion renting services, in particular those that rent luxury apparel, the type of resource owner adds complexity to consumers' behaviour.

In this specific topic, trust can be divided into trust in the seller and trust in the platform (Chai & Kim, 2010; Hallem et al., 2021; Pavlou & Gefen, 2004), but the presence of one doesn't necessarily imply the presence of the other. This happens because the level of trust

will depend on the information presented, regarding aspects the customer may find important (Ferraro et al., 2016; Hallem et al., 2021). This means that one can trust a seller and not the platform they are renting in, which may, for example, result from security perceptions, or trust the platform but not the sellers, because of their perceptions of the origin of the product, its quality or other (Ferraro et al., 2016; Hallem et al., 2021).

Since the decisions customers will make will depend on the information presented to them, trust on the service will greatly rest on how transparent the given information is, especially regarding aspects such as its origin and quality (Ferraro et al., 2016; Hallem et al., 2021). In fact, in online platforms, Transparency can determine whether or not someone trusts a service (Jahansoozi, 2006; Kim & Kim, 2016; Tong & Chan, 2022; Yang & Battocchio, 2021) and how valuable and fair they find it to be (Carter & Curry, 2010; Miao & Mattila, 2007). Especially in peer-to-peer platforms, trust takes on an even bigger role (Hallem et al., 2021), since the information is limited and little is known about the resource owner. If information is scarce, the customer will need to deal not only with not having had any close contact with the rented apparel, but also the fact that they do not know its origin, culminating in a feeling of uncertainty, which may decrease their ability to trust, since most people are adverse to risk (Mitchell, 1998).

To increase chances of adherence, the factors of perceived trustworthiness, presented in Mayer et al. (1995)'s Model of Organizational Trust, suggest that trust will depend, not only but also, on the belief one has that the service provider possesses the Ability to present a service with quality. Taking this into account, and considering the most frequent Perceived Performance Risks formerly stated, the absence of one or several of those will influence the perceived Ability of said service provider, damaging the possible level of trust of the consumer. Therefore, the following hypotheses are proposed:

H7: Perceived Performance Risk negatively associates with Trust in Seller.

H8: Transparency positively associates with Trust in Seller.

H9: Consumers perceive greater Trust in Seller when the resource owner is a company, in comparison to the resource owner being an individual.

3.6. Type of Product Presentation

With the advancements of technology, the experiences associated with online apparel shopping need to compensate for the lack of physical touch (Park et al., 2005) and the perceived risk associated with it (Lang, 2018; Lee et al., 2021; Lou et al., 2022). According to Park et al. (2005), this risk may prevent people from purchasing, making it important for online retailers to develop strategies that attract consumers visually (Kim & Forsythe, 2007; Kim & Forsythe, 2009; Lee et al., 2022; Liu et al., 2019; Overmars & Poels, 2015; Xue et al., 2020) and use creative product displays (Gonzalez et al., 2021) that might spark the imagination of the consumer (Yoo & Kim, 2014).

Park et al. (2005) also suggest that visual presentation is able to raise purchase intentions, which is supported by the findings of Chen-Yu et al. (2022) that suggest that the angle of the pictures taken, the coordination of items and the existence of a visual model directly affect impulse buying of apparel online. In this study, the type of Product Presentation varies according to two dimensions: pictures with contextual backgrounds that allude to an occasion when one can wear a specific apparel (e.g., a wedding), and pictures with solid backgrounds that don't intend on evoking any mental image.

3.7. Mental Imagery

Macinnis and Price (1987) defined Imagery as a process of representing sensory information in one's memory, involving "ideas, feelings, and memories" and complex multi-sensory images or single dimensions (Liu et al., 2019; Macinnis & Price, 1987; Pearson et al., 2015). Consumers use mental images of behaviours associated with the products or services to help them make a purchase decision (Jiang et al., 2014; Kim et al., 2021; Liu et al., 2019; Macinnis & Price, 1987), serving as a close representation of sensory experiences (Overmars & Poels, 2015) that help predict the results of imagined scenarios (Liu et al., 2019).

Research shows that Mental Imagery can have a positive effect on affective stimulus (Kosslyn et al., 2001; Krishna & Schwarz, 2014), creating emotional memory (Schacter et al., 2007), and even resulting in positive emotions during online shopping (Yoo & Kim, 2014).

Furthermore, Baumgartner et al. (2008) and Lee and Qiu (2009) studies reflect the way shopping for future events is impacted by Mental Imagery, suggesting that it creates positive

anticipatory emotions during decision making. Considering this, Kim et al. (2021) showed that this anticipation, when supported by a positive feeling, increases behavioural intention and also decision confidence. However, in the context of LFRS, the type of economy present in the platform has an influence on the trust the consumer deposits (Chai & Kim, 2010; Hallem et al., 2021; Pavlou & Gefen, 2004).

In fact, according to the findings of Yoo and Kim (2014), the level of Mental Imagery experienced in online platforms by the consumers depends on the concreteness of the picture and the associated text, but that influence varies if the consumer is considered a visualizer (in which case the picture has a greater importance) or a verbalizer (emphasising the text used to illustrate the product). Therefore, the following hypothesis is proposed:

H10: Consumers perceive greater Mental Imagery when the picture has a contextual background, in comparison to when it has a solid background.

3.8. Confidence in Apparel Fit

Consumer's confidence on their decision results from their view on the perceived benefits and risks, and the information they can gather (Kim et al., 2021). In many cases, their needs aren't completely met with the simple virtual visualisation of products, influencing the decisions they feel comfortable making (Gatter et al., 2022). Whether the problems consist of sizing inconsistencies, limited reviews and feedback or psychological barriers, these generate uncertainty resulting from the lack of sensory stimulation that ultimately complicates the decision process (Dimoka et al., 2012; Kim & Krishnan, 2015).

When shopping specifically for clothes online, many aspects can influence the way a said apparel will look on someone, since bodies don't follow a specific standard structure. Even in physical stores, the idea of a "one-size-fits-all" is merely a concept, and it's no different in online shops. The difficulty in guaranteeing an apparel will fit everyone starts the moment one understands that the sense of fit will vary from individual to individual, considering their preferences (Chrimes et al., 2023; Song et al., 2021). Not only that, but the fashion sector has shown a repeated use of idealised body shapes, often tall and slim, when designing and manufacturing clothes (Apeageyi, 2008; Grogan et al., 2013), which inevitably increases the number of returns in online bought clothes (Brownbridge et al., 2018).

In Luxury Fashion Renting Services, being considered premium, the rental costs are usually higher as well, which increases concerns, since people's aversion to risk, in the prospect of a greater loss, will require a higher security feel when they make their decisions (Mitchell, 1998).

Considering this, a crucial concern comes to surface – how can online fashion renting services, especially those renting luxury, generate confidence in the items that are being rented? Most of this confidence ends up relying on the trust one deposits on these platforms, which can be cultivated by the companies themselves, but also by other consumers. Chrimes et al. (2023) studied the impact of body shape on apparel fit, finding that women with the same body shape often experience the same body fit of a certain apparel, including its possible fit issues, which ultimately may decrease the impact of Perceived Performance Risk in the confidence one has in the apparel's fit. However, this level of security isn't simple to provide, since people's perception of fit isn't the same among the population, being subjective to their preferences. Moreover, the accuracy of the sizing charts is limited, since bodies have shapes and sizing that don't conform with standard measurements, and information reliability depends on numerous aspects.

Yu et al. (2011) have studied how the perceived similarity of the models to the customers may impact their response to advertising, particularly when it comes to body image. Recently, it has been suggested that the larger the discrepancy between the body size of the model and the customer itself, the lower the satisfaction (Hendrickse et al., 2021). However, even advertisements featuring plus-size models suffer body manipulation that ultimately decreases body image (Callister et al., 2022; Giorgianni et al., 2020).

Because of this, many brands have started adding visual elements in their marketing campaigns, hoping to inspire authenticity, increase trust (Davił-aruiž & Vazquez, 2021) and set the image in consumers' mind on how to use the product (Kumar, 2000). Moreover, considering the before mentioned hypotheses H1 and H3 in respect to the resource owner, the confidence one might have when presented with a particular picture might depend on the trust it feels on the origin of said picture.

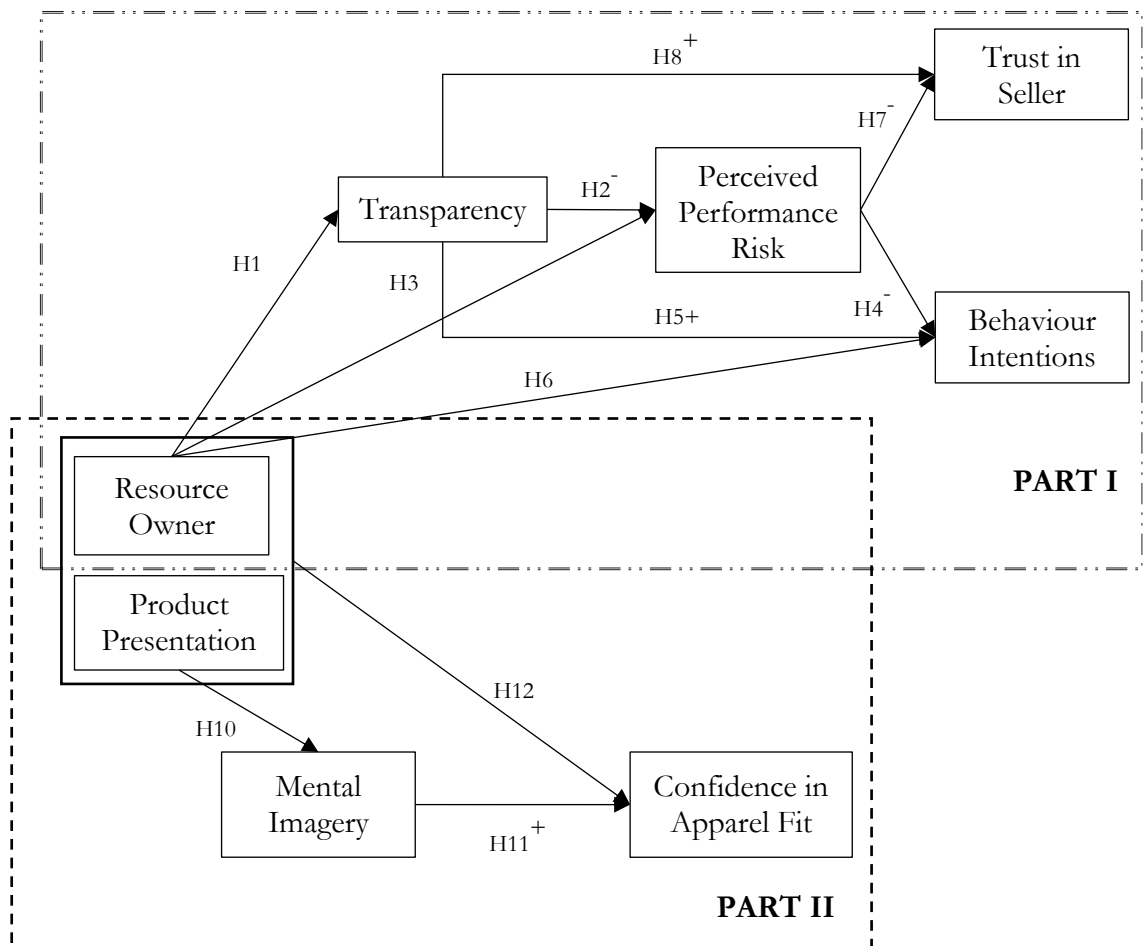
Therefore, the following hypotheses are proposed:

H11: Mental Imagery positively associates with Confidence in Apparel Fit.

H12: Company resource owners and contextual backgrounds interact to increase Confidence in Apparel Fit, in comparison to individual resource owners and solid backgrounds.

Considering the research developed hypotheses, Figure 1 presents the proposed conceptual framework of this work. Similarly to Yoo and Kim (2014)'s study, the proposed conceptual model is divided in two parts, linked, in this study, by the effects of the types of Resource Owners.

Figure 1: Conceptual Framework



4. Methodology

To test the research hypotheses previously proposed, this study used a quantitative methodology focusing on the causal-comparative relations between the variables presented. This method was chosen not only because it follows the path of some of the previous studies, but also because it allows the measurement and validation of large amounts of data (Hague et al., 2016) in a quick and cost-efficient manner (Saunders et al., 2009). Existing studies on fashion renting or Mental Imagery frequently opt for a mixed approach as can be seen in Appendix III. However, to relate different variables, a quantitative approach was considered more relevant (Augusto, 2014).

To test the validity of the relationships between variables, i.e., the effects that the independent variables have on the dependent variables, Partial Least Squares Structural Equation Modelling (PLS-SEM) was used, since this method allows studying cause-effect relationships (Kline, 2015).

4.1. Measures

The data was gathered through an online self-completion questionnaire (see Appendix V), administered in English and Portuguese, in which all questions followed a 7-point Likert scale, except those related to previous experiences with luxury fashion renting services. When it comes to analysing results, these types of questions simplify the statistical processing of data (Malhotra & Birks, 2006).

In the first section of the survey, respondents were asked whether or not they were familiarised and had ever used a fashion renting service, if they had any luxury items, and whether or not they would consider renting one. In the end of the questionnaire, the respondents also provided their demographic data, concerning their age, monthly income, academic qualifications, country of residence and gender. The survey instrument consisted of a total of 47 items, and the constructs were adapted from previous studies (see Table 3 and Table 6). Perceived Performance Risk, measured using the scale: reliability, cleanliness and fear of inauthenticity, was measured using 3 items adapted from Lou et al. (2022), 3 items adapted from Kim et al. (2009) and 2 items from Lang (2018), using a 7-point Likert scale, in which (1) = totally disagree and (7) = totally agree measured each item.

Behaviour Intentions was adapted from Purchase Intention and Willingness to Purchase, using two items from Lou et al. (2022) and other two from Kim et al. (2009). The items were measured using a 7-point Likert scale, in which (1) = totally disagree and (7) = totally agree. Confidence in Apparel Fit was adapted from Merle et al. (2012). For this construct 3 items were used, using a 7-point Likert scale, in which (1) = totally disagree and (7) = totally agree measured each item. Trust in Seller, in which the differentiation between Peer-to-Peer and Business-to-Consumer platforms is made, was measured using 5 items from Nguyen and Khoa (2011), 3 items adapted from Moriuchi and Takahashi (2022) plus 7 items adapted from Hong and Cho (2011), using a 7-point Likert scale, in which (1) = totally disagree and (7) = totally agree to measure each item.

Mental Imagery was measured using 1 item from Rose et al. (2012), 4 items from Park and Yoo (2020) and 4 items adapted from Walters et al. (2007), all using a 7-point Likert scale, in which (1) = totally disagree and (7) = totally agree measured each item. Finally, Transparency was measured using items adapted from Liu et al. (2015), with a total of 9 items, using a 7-point Likert scale, in which (1) = totally disagree and (7) = totally agree measured each item.

Table 3: Constructs for the research model

Construct	Definition	Adapted from
Transparency	Level of given information that allows the consumer to make conscious and informed decisions.	(Liu et al., 2015)
Perceived Performance Risk	Perceived risks regarding a product's effectiveness and authenticity	(Kim et al., 2009; Lang, 2018; Lou et al., 2022)
Behaviour Intentions	Specific intention to use a particular online channel to rent a specific luxury product	(Kim et al., 2009; Lee et al., 2021; Lou et al., 2022)
Trust in Seller	Level of reliability felt towards the resource owner	(Hong & Cho, 2011; Moriuchi & Takahashi, 2022; Nguyen & Khoa, 2011)

Mental Imagery	Ability to picture vivid images of specific situations in one's mind.	(Park & Yoo, 2020; Rose et al., 2012; Walters et al., 2007)
Confidence in Apparel Fit	Sense of wearability and adaptability to body types.	(Merle et al., 2012)

Source: prepared by the author.

4.2. Data and Sample Collection

The data was spread to consumers in general, since the goal of this study consisted of understanding the impact of Mental Imagery, type of resource owners and Transparency when considering Luxury Fashion Renting Services. The survey was developed using an online questionnaire software in both Portuguese and English, and was tested by eight Portuguese individuals prior to distribution.

The questionnaire was spread through social media (Facebook, LinkedIn, Instagram, Reddit, WhatsApp and Instagram), in person and using Amazon Mechanical Turk (MTurk), an academia-approved crowdsourcing platform. Between May and June 2023, a total of 904 participants were recruited, but only 852 were considered valid participants.

When it comes to demographics (see Table 4), from the 852 valid participants, 495 (58,10%) were women and 347 (40,73%) were men, which can be considered a fairly proportional sample.

The ages of the respondents are also fairly distributed, consisting of 253 people (29,69%) between 18 and 25 years old, 268 (31,46%) between 26 and 35 years old, 156 (18,31%) between 36 and 45 years old and 175 (20,54%) with more than 45 years. The majority of the respondents lived in Portugal (41,55%), closely followed by 322 (37,79%) residing in the United States of America. However, the sample counted with people from 36 different countries. Regarding monthly income, there isn't an evident difference, with 241 respondents (28,29%) reporting incomes under €1000, 326 (38,26%) between €1000 and €2000, 223 (26,17%) between €2000 and €5000, and only 62 (7,28%) with a monthly income of more than €5000. Lastly, the majority of the participants had a bachelor degree (57,63%).

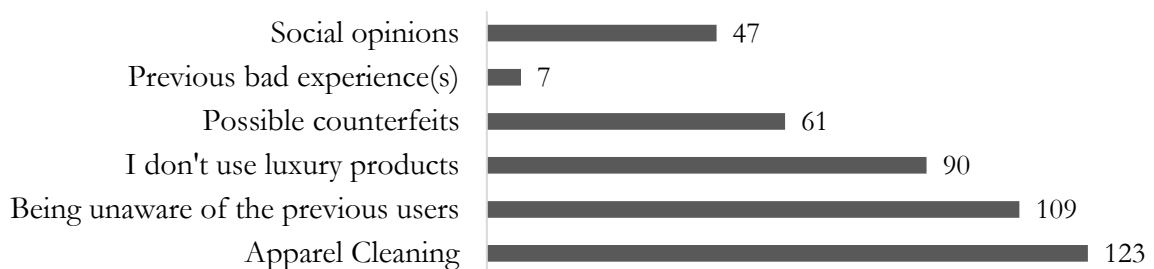
Table 4: Sample demographic profile

Demographic Variables					
N=852					
Gender					
Female	495	58,10%			
Male	347	40,73%			
Other/Prefer not to say	10	1,17%			
Age Range			Monthly Income		
18-25	253	29,69%	Up to 1000€	241	28,29%
26-35	268	31,46%	1000€ - 2000€	326	38,26%
36-45	156	18,31%	2000€ - 5000€	223	26,17%
45+	175	20,54%	More than 5000€	62	7,28%
Country of Residence			Education		
Portugal	354	41,55%	Middle School	6	0,70%
United States of America	322	37,79%	High School	108	12,68%
India	39	4,58%	Bachelor Degree	491	57,63%
United Kingdom	35	4,11%	Post-Graduation	35	4,11%
Netherlands	29	3,40%	Master's Degree	195	22,89%
Brazil	14	1,64%	PhD	8	0,94%
Other	59	6,92%	Other	9	1,06%

Table 5: Filter questions

Question	Answer	N
Have you ever used a Fashion Renting Service?	Yes	380
	No	471
Do you own any luxury garments, shoes or accessories?	Yes	590
	No	261
Would you consider the option of renting a luxury apparel instead of buying?	Yes	586
	No	265

Figure 2: Reason(s) for not considering renting a luxury apparel (frequency)



5. Results

The statistical analysis of the data collected from the questionnaire was performed in two parts, both based on Structural Equation Modelling (SEM). The first part intended to compare the relationship between Transparency, Perceived Performance Risk, Behaviour Intentions and Trust in Seller between individual and company resource owners. In the second part, we used a 2 (picture: concrete consumption background vs solid background) x 2 (resource owner: individual vs company) between-subjects factorial design to compare the relationship between Mental Imagery and Confidence in Apparel Fit, between different types of resource owners and product presentations.

5.1. Results Analysis

Part I – Impact of Transparency in Perceived Performance Risk, Behaviour Intentions and Trust in Seller

a. Sample Reliability and Validity

To assess the reliability and validity of the measures, a confirmatory factor analysis (CFA) was conducted, in which the outer loadings of the model were determined and all items loading less than 0.5 weren't considered, for classifying as low and non-significant (Hair Jr. et al., 1998). Therefore, five items from Transparency and two items from Perceived Performance Risk were eliminated. The Variance Inflation Factor evaluated the collinearity of the indicators, and determined regression results were not bias since all values are between 1.278 and 2.892, i.e., under 5 (Hair et al., 2019).

To check the reliability and internal consistency of the constructs, the results regarding Composite Reliability (CR) score were calculated. As can be seen in Table 6, reliability was achieved, since CR scores range from 0.832 and 0.965, significantly higher than the recommended threshold of 0.7 (Hair et al., 2019). Furthermore, all constructs' Cronbach's alpha also met the recommended threshold of 0.7 (Hair et al., 2019), with values varying between 0.756 and 0.961, further confirming the reliability of the constructs. Lastly, to check the convergent validity of the structure variables, Average Variance Extracted (AVE) was assessed, concluding that convergent validity was achieved, with AVE values ranging between 0.502 and 0.665, above the recommended threshold of 0.5 (Hair et al., 2019).

Table 6: Descriptive, reliability and convergent validity

Composite	Item	FL	t-value	α	Mean	SD	CR	AVE
Behaviour Intentions (BI)				0.791			0.856	0.605
	I have a high chance of renting luxury clothes in the future	0.783	41.267		3.957	1.836		
	My willingness to rent luxury clothes is high.	0.569	16.967		4.104	1.601		
	I am likely to rent the product(s) on this site.	0.906	156.575		3.860	1.872		
	I am willing to visit the website of this fashion rental service.	0.814	68.660		3.908	1.850		
Perceived Performance Risk (PR)				0.756			0.832	0.502
	It is difficult to confirm the reliability of the product when renting luxury apparel.	0.832	87.548		4.637	1.488		
	Rented luxury apparel are likely to have stains or dirt.	0.695	29.222		4.962	1.362		
	Renting from this website would involve more product risk (i.e., defective product) when compared with more traditional ways of shopping.	0.765	41.645		4.567	1.557		
	Renting from this website would involve more financial risk (i.e., unauthentic product) when compared with more traditional ways of shopping.	0.594	17.872		4.700	1.435		
	The quality of the rented clothing will be poor.	0.631	19.326		4.256	1.426		
Transparency (T)				0.810			0.875	0.636
	This seller conceals negative information about its own apparel. *	0.822	52.955		3.394	1.251		
	This seller plays down disadvantages of its own apparel. *	0.719	26.304		3.279	1.256		
	The information provided by this seller about its apparel is misleading. *	0.843	66.861		3.649	1.272		

	Information provided by this seller about its apparel is not clear. *	0.802	54.132		3.620	1.452		
	*Reverse coded							
Trust in Seller (TS)				0.961			0.965	0.665
	This electronic seller							
	is Honest	0.826	105.480		3.903	1.900		
	is Reliable	0.821	106.782		3.850	1.907		
	is Capable of fulfilling my needs and desires	0.825	88.539		3.878	1.798		
	gives the impression that it keeps promises and commitments	0.802	91.859		3.871	1.795		
	I think it makes sense to be cautious when dealing with this website.	0.818	89.096		3.846	1.842		
	I think it makes sense to be cautious when dealing with the sellers of this website.	0.832	99.317		3.910	1.888		
	I trust that this website keeps my best interest in mind.	0.808	103.168		3.917	1.854		
	I think that the information offered by this vendor is sincere and honest.	0.819	103.405		3.899	1.901		
	I think I can trust the promises that this vendor makes.	0.824	91.054		3.923	1.796		
	This vendor does not make false statements.	0.828	99.770		3.888	1.900		
	I think that the information offered by this website is sincere and honest.	0.794	106.511		3.941	1.861		
	I think I can trust the promises that this website makes.	0.802	92.763		3.917	1.857		
	This website does not make false statements.	0.796	97.594		3.941	1.861		
	I believe the seller is trustworthy.	0.818	104.731		3.917	1.857		

Discriminant validity, which measures whether all constructs are empirically different, i.e., have their own distinct identity and don't have high levels of correlation with the other constructs of the same structural model (Hair et al., 2019) was measured according to two criteria: (1) Fornier & Larcker and (2) Heterotrait-Monotrait Ratio.

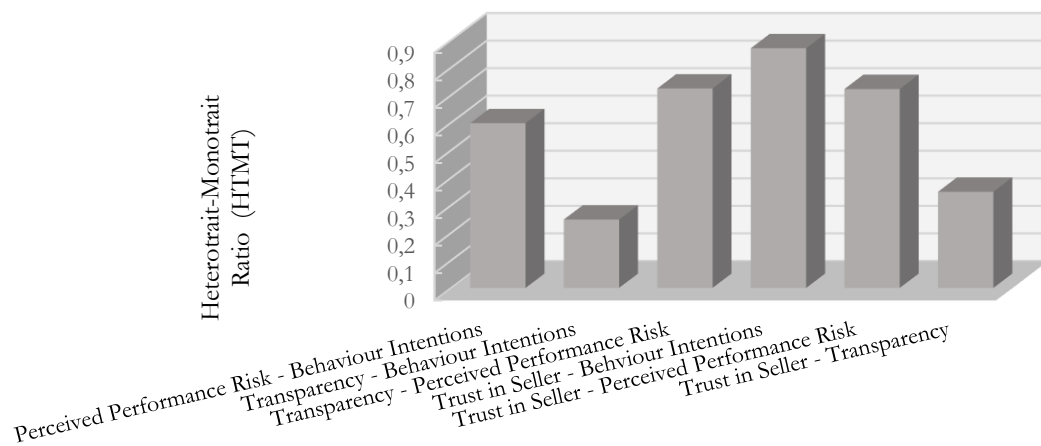
According to Fornell and Larcker (1981), for discriminant validity to exist, the square root of the Average Variance Extracted (AVE) of each construct must be greater than the Intercorrelations (IC) between the overall constructs. Therefore, as can be seen in Table 7, discriminant validity exists in the structural model for all constructs.

Table 7: Average Variance Extracted (AVE) and Inter-Correlations (IC)

	BI	PR	T	TS
BI	0.778			
PR	-0.578	0.709		
T	0.227	-0.546	0.798	
TS	0.828	-0.691	0.313	0.815

Additionally, the Heterotrait-Monotrait Ratio of Correlations was proposed by Henseler et al. (2015), in which it calculates an estimate of the correlation between the variables and discriminant validity, based on an HTMT rate, considering the mean Heterotrait-Monotrait correlations (Henseler et al., 2015). To confirm validity between the constructs, this value should be inferior to 0.9 (Henseler et al., 2015). As Figure 3 demonstrates, all values are below 0.9, ranging between 0.248 and 0.870, validating the existence of discriminant validity.

Figure 3: HTMT values



Finally, the Harman's one-factor test is used to assess common method bias, which is important when the both independent and dependent variables are measured with data collected from the same measurement instrument. Table 8 shows that the total variance extracted by one factor is 38.463%, below the recommended threshold of 50%. Therefore, we can conclude that common method bias is not present in this study.

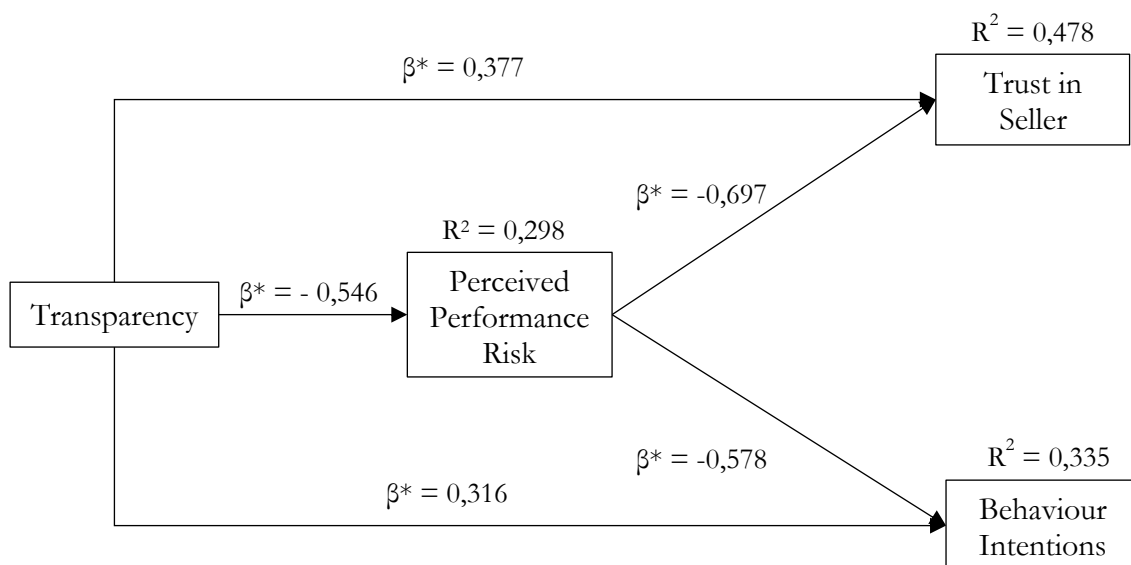
Table 8: Harman's one-factor test

Total Variance Explained		
Total	% of Variance	Cumulative %
13,078	38,463	38,463

b. Hypotheses testing

To test the hypotheses, the Structural Equation Modelling (SEM) was used through a bootstrapping procedure (5000 subsamples). The results shown in Figure 4 show that all relationships are statistically significant (p -value < 0,001), with the conceptual model explaining 29,8% of Perceived Performance Risk's variance, 33,5% of Behaviour Intentions' variance, and 47,8% of the Trust in Seller variance.

Figure 4: Structural model – hypotheses testing



* p -value < 0,001

Regarding Transparency, the determinant is proposed to negatively affect Perceived Performance Risk (H2), and positively affect Behaviour Intentions (H5) and Trust in Seller (H8) in Luxury Fashion Renting Services. As shown in Figure 4, all these hypotheses are supported, which means that the higher the level of Transparency a customer feels, the lower the Perceived Performance Risk (SPC=-0.546, p-value < 0,001), and the higher the Behaviour Intentions (SPC = 0.316, p-value < 0,001) and Trust in Seller (SPC = 0.377, p-value < 0,001).

Considering the moderator, the hypotheses state that Perceived Performance Risk negatively influences Behaviour Intentions (H4) and Trust in Seller (H7). According to the results, Perceived Performance Risk has a significant effect on Behaviour Intentions (SPC = -0.578, p-value < 0,001) and Trust in Seller (SPC = -0.697, p-value < 0,001), with this negative impact being higher on trust. Therefore, hypotheses H4 and H7 are also supported.

To test if these results vary according to the different types of Resource Owners, a Multi-Group Analysis (MGA) was conducted, in order to evaluate whether there are significant differences among samples. The results of the bootstrapping test with 5000 subsamples are shown in Table 9.

Table 9: Multi-Group Analysis

	Path Estimate (Company)	Path Estimate (Individual)	Estimate Difference
Transparency → Perceived Risk	-0.561*	-0.536*	-0.026ns
Transparency → Behaviour Intentions	0.317*	0.319*	-0.002ns
Transparency → Trust in Seller	0.394*	0.364*	0.030ns
Perceived Risk → Behaviour Intentions	-0.565*	-0.596*	0.031ns
Perceived Risk → Trust in Seller	-0.702*	-0.680*	-0.022ns
* p<0,001; ns=not significant			

Results show there aren't significant differences between groups when it comes to the relationships between the variables. However, to test the effect of the dependent variable on the independent variables, a MANOVA analysis was conducted using SPSS.

Tests of Between-Subjects Effects (see Table 10) show that there is a significant effect of type of Resource Owner on T1 (F(1) = 3,978, p < 0.05), T2 (F(1) = 5,837, p < 0.05), T4

(F(1) = 8,441, p < 0.01), T5 (F(1) = 8,413, p < 0.01), T7 (F(1) = 5,534, p < 0.05) and T8 (F(1) = 4,865, p < 0.05), but no significant effect on the remaining dependent variables. Therefore, H3, H6 and H9 are not supported.

Table 10: Tests of Between-Subjects Effects – Resource Owner

Tests of Between-Subjects Effects						
Source	Dependent Variable	Type III Sum of Squares	df	Mean Square	F	Sig.
Resource Owner	BI1	2,185	1	2,185	0,647	0,421
	BI2	2,895	1	2,895	1,128	0,288
	BI3	2,161	1	2,161	0,616	0,433
	BI4	0,076	1	0,076	0,022	0,882
	PR1	0,001	1	0,001	0,001	0,981
	PR2	1,555	1	1,555	0,837	0,361
	PR3	5,135	1	5,135	2,119	0,146
	PR4	5,475	1	5,475	2,683	0,102
	PR5	17,741	1	17,741	8,680	0,003
	PR6	1,448	1	1,448	0,631	0,427
	PR7	0,012	1	0,012	0,006	0,938
	TS1	0,505	1	0,505	0,140	0,709
	TS2	0,151	1	0,151	0,044	0,834
	TS3	0,823	1	0,823	0,227	0,634
	TS4	0,132	1	0,132	0,041	0,840
	TS5	0,234	1	0,234	0,065	0,799
	TS6	1,162	1	1,162	0,335	0,563
	TS7	0,605	1	0,605	0,175	0,676
	TS8	0,462	1	0,462	0,133	0,716
	TS9	4,960	1	4,960	1,409	0,236
	TS10	7,048	1	7,048	1,938	0,164
	TS11	1,104	1	1,104	0,341	0,560
	TS12	0,179	1	0,179	0,055	0,814
	TS13	0,292	1	0,292	0,086	0,769
	TS14	3,820	1	3,820	1,071	0,301
	T1	6,211	1	6,211	3,978	0,046
T2	9,233	1	9,233	5,837	0,016	
T3	0,662	1	0,662	0,419	0,518	
T4	13,916	1	13,916	8,441	0,004	
T5	15,098	1	15,098	8,413	0,004	

	T6	0,015	1	0,015	0,009	0,924
	T7	9,024	1	9,024	5,534	0,019
	T8	7,697	1	7,697	4,865	0,028
	T9	2,355	1	2,355	1,115	0,291

Although results show no significant effect of the type of Resource Owner on Perceived Performance Risk, Behaviour Intentions and Trust in Seller, there is a significant main effect of Resource Owner on Transparency. Therefore, we need to further run a post-hoc analysis to explain this effect.

Results show overall significant effects of type of Resource Owner ($F(34, 817) = 1,524$, Wilks' Lambda = 0.940, $p < 0.05$) on the combined dependent variables. This means that the effect of type of resource owner on the dependent variables is not the same. Tables 11 and 12 confirm that there is a significant mean difference between company resource owners and individual resource owners, with Transparency being higher when consumers are confronted with company resource owners. Therefore, H1 is supported.

Table 11: Pairwise Comparisons

Pairwise Comparisons					
	Mean Difference (Company - Individual)	Std. Error	Sig. ^b	95% Confidence Interval for Difference ^b	
				Lower Bound	Upper Bound
T1	,171*	0,086	0,046	0,003	0,339
T2	,208*	0,086	0,016	0,039	0,378
T3	0,056	0,086	0,518	-0,113	0,225
T4	,256*	0,088	0,004	0,083	0,429
T5	,267*	0,092	0,004	0,086	0,447
T6	-0,008	0,087	0,924	-0,180	0,163
T7	,206*	0,088	0,019	0,034	0,378
T8	,190*	0,086	0,028	0,021	0,360
T9	0,105	0,100	0,291	-0,090	0,301
Based on estimated marginal means					
*. The mean difference is significant at the ,05 level.					
b. Adjustment for multiple comparisons: Least Significant Difference (equivalent to no adjustments).					

Table 12: Multivariate Tests – Resource Owner

Multivariate Tests ^a						
Effect		Value	F	Hypothesis df	Error df	Sig.
Intercept	Pillai's Trace	0,995	4634,101 ^b	34,000	817,000	0,000
	Wilks' Lambda	0,005	4634,101 ^b	34,000	817,000	0,000
Resource Owner	Pillai's Trace	0,060	1,524 ^b	34,000	817,000	0,029
	Wilks' Lambda	0,940	1,524 ^b	34,000	817,000	0,029
a. Design: Intercept + RO						
b. Exact statistic						

Part II – Impact of Mental Imagery on Confidence in Apparel Fit

The 852 valid participants were asked to answer questions about two pictures, resulting in a total of 1,704 answers. According to the Central Limit Theorem, the sample distribution tends to approach a normal distribution as its size increases, and parametric tests can be applied when each group has at least 30 cases (Anderson, 2010). Since the groups have more than 800 answers each, parametric tests can be used for the following analysis.

a. Reliability and Validity of the measure

In order to test the quality of the model, the reliability and validity of the key constructs was examined. As reported in Table 13, all variables are statistically significantly associated, with a significance below 0.001. Moreover, the Pearson Correlation Coefficients show a high association between most variables, with association values between 0.539 and 0.832. Therefore, since all values are below the threshold of 0.900, multicollinearity and singularity are not a concern, making the sample suitable for a MANOVA analysis.

Table 13: Inter-Item Correlation Matrix

Correlations								
		MI2	MI3	MI4	MI5	C1	C2	C3
MI2	Pearson Correlation	1	,691**	,589**	,574**	,540**	,539**	,565**
	Sig. (1-tailed)		0,000	0,000	0,000	0,000	0,000	0,000
MI3	Pearson Correlation	,691**	1	,612**	,734**	,630**	,645**	,650**
	Sig. (1-tailed)	0,000		0,000	0,000	0,000	0,000	0,000
MI4	Pearson Correlation	,589**	,612**	1	,652**	,629**	,653**	,588**
	Sig. (1-tailed)	0,000	0,000		0,000	0,000	0,000	0,000

MI5	Pearson Correlation	,574**	,734**	,652**	1	,730**	,737**	,706**
	Sig. (1-tailed)	0,000	0,000	0,000		0,000	0,000	0,000
C1	Pearson Correlation	,540**	,630**	,629**	,730**	1	,832**	,709**
	Sig. (1-tailed)	0,000	0,000	0,000	0,000		0,000	0,000
C2	Pearson Correlation	,539**	,645**	,653**	,737**	,832**	1	,738**
	Sig. (1-tailed)	0,000	0,000	0,000	0,000	0,000		0,000
C3	Pearson Correlation	,565**	,650**	,588**	,706**	,709**	,738**	1
	Sig. (1-tailed)	0,000	0,000	0,000	0,000	0,000	0,000	
**. Correlation is significant at the 0.01 level (1-tailed).								

To estimate internal consistency, Cronbach's Alpha was calculated. Table 14 shows these values, indicating adequate reliability of the measurement scales, since values meet the recommended threshold of 0.7 (Hair et al., 2019).

Table 14: Sample Reliability and Validity

Composite	Item	α	Mean	SD
Mental Imagery (MI)		0.875		
	I could easily construct a story about myself and the featured dress/suit based on the mental images that come to mind.		4.85	1.524
	It is easy for me to imagine using this dress/suit.		4.95	1.511
	While looking at the images of the website I found myself daydreaming about the featured dress/suit.		4.29	1.778
	I could actually see myself using this dress/suit.		4.92	1.541
Confidence in Apparel Fit (C)		0.904		
	The presented luxury apparel will fit right.		4.83	1.435
	The presented luxury apparel will look good on me.		4.90	1.410
	The presented luxury apparel will make the right impression.		5.14	1.290

b. Results on Mental Imagery and Confidence in Apparel Fit

Since there's more than one dependent variable in the model (Mental Imagery and Confidence in Apparel Fit), and two independent variables (picture and resource owner), a two-way multivariate analysis of variance (MANOVA) was conducted, to detect the joint effects of pictures and resource owner on Mental Imagery and Confidence in Apparel Fit.

The independent variables Pictures and Resource Owner are categorical (consumption background vs solid background and individual vs company) and independent, and dependent variables were measured following a 7-point Likert scale, meaning they are

continuous. Since data has been collected using a questionnaire that was randomly distributed, the observations are independent from each other.

As stated before, according to the Central Limit Theorem, since the sample size for each group is larger than 30, one can assume that the dependent variables are normally distributed within groups (Anderson, 2010). However, in order to confirm this assumption, two tests of normality were conducted: Kolmogorov-Smirnov and Shapiro-Wilk. As can be seen in Table 15, the values of both Kolmogorov-Smirnov and Shapiro-Wilk statistics indicate that the data follows a normal distribution.

Table 15: Tests of Normality

Tests of Normality						
	Kolmogorov-Smirnov ^a			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
MI2	0,245	1704	<0,001	0,875	1704	<0,001
MI3	0,239	1704	<0,001	0,881	1704	<0,001
MI4	0,180	1704	<0,001	0,920	1704	<0,001
MI5	0,240	1704	<0,001	0,882	1704	<0,001
C1	0,182	1704	<0,001	0,916	1704	<0,001
C2	0,190	1704	<0,001	0,904	1704	<0,001
C3	0,211	1704	<0,001	0,880	1704	<0,001

a. Lilliefors Significance Correction

Multivariate normality was assessed using the Mahalanobis distance. As Table 16 shows, the sample shows a maximum distance of 24.258, which is below the critical chi-square value for $df = 7$ (24.32), meaning there's homogeneity of variances.

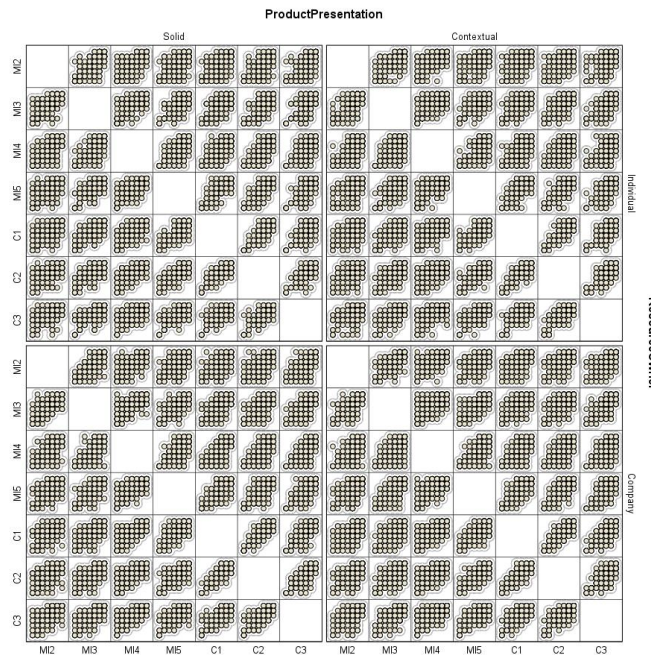
Table 16: Residual Statistics

Residuals Statistics	Minimum	Maximum	Mean	Std. Deviation	N
Predicted Value	0,15	0,89	0,50	0,122	1704
Std. Predicted Value	-2,890	3,197	0,000	1,000	1704
Standard Error of Predicted Value	0,013	0,059	0,032	0,010	1704
Adjusted Predicted Value	0,14	0,89	0,50	0,122	1704
Residual	-0,856	0,847	0,000	0,485	1704
Std. Residual	-1,761	1,741	0,000	0,998	1704
Stud. Residual	-1,770	1,750	0,000	1,000	1704

Deleted Residual	-0,864	0,855	0,000	0,487	1704
Stud. Deleted Residual	-1,771	1,751	0,000	1,000	1704
Mahal. Distance	0,217	24,258	6,996	5,014	1704
Cook's Distance	0,000	0,005	0,001	0,001	1704
Centered Leverage Value	0,000	0,014	0,004	0,003	1704

To test the linearity between the dependent variables, a matrix scatter was calculated. Since there are two independent variables, the matrix was calculated following a 2 x 2 design. Considering Figure 5, one can assume that there's linearity between the dependent variables for all four data groups.

Figure 5: Linear relation between the dependent variables



The homogeneity of variance/covariance was tested using Box's Test of Equality of Covariances Matrices, since the sample is multivariate and normally distributed. Table 17 shows that this assumption is violated, i.e., the covariance matrices aren't equal ($p < 0,001$).

Table 17: Box's Test of Equality of Covariance Matrices

Box's Test of Equality of Covariance Matrices ^a	
Box's M	136,155
F	1,609

df1	84
df2	6439183,895
Sig.	<0,001
a. Design: Intercept + RO + PP + PP x RO	

However, Warner (2012) states that, in the context of Discriminant Analysis (DA), which is mathematically equivalent to MANOVA, Box's Test is too sensitive to departures from normality – if the sample is large, it may indicate violations of the assumption when departures are not serious enough and, on the other side, if the sample is too small, it may not be statistically significant even if there's a serious violation.

More so, when group sizes are over 30, MANOVA is shown to be robust against violations of the homogeneity of variance-covariance matrices assumption (Allen & Bennett, 2008). This being said, considering the groups have different samples sizes, the MANOVA analysis will be interpreted using Wilks' Lambda.

c. Hypotheses testing

To test the hypotheses, a multivariate analysis of variances (MANOVA) was conducted, in order to detect the joint effects of imagery and resource owner in Mental Imagery and Confidence in Apparel Fit.

Results show overall significant effects of type of Product Presentation ($F(7, 1694) = 15,330$, Wilks' Lambda = 0.940, $p < 0.001$) but non-significant interaction effects of type of Resource Owner ($F(7, 1694) = 1,603$, Wilks' Lambda = 0.993, $p = 0,130$) and between Product Presentation and Resource Owner on the combined dependent variables ($F(7, 1694) = 0,702$, Wilks' Lambda = 0.997, $p = 0.670$) (Table 18). Therefore, H12 is not supported.

This means that the effect of type of pictures on the dependent variables is the same for individual resource owners and company resource owners. However, the results on Mental Imagery and Confidence in Apparel Fit are not the same when presented with pictures with contextual backgrounds and pictures with solid backgrounds.

Table 18: Multivariate Tests – Wilks' Lambda

Multivariate Tests^a						
Effect		Value	F	Hypothesis df	Error df	Sig.
Intercept	Pillai's Trace	0,948	4407,390 ^b	7,000	1694,000	<,001
	Wilks' Lambda	0,052	4400,160 ^b	7,000	1694,000	<,001
Resource Owner	Pillai's Trace	0,007	1,603 ^b	7,000	1694,000	0,130
	Wilks' Lambda	0,993	1,603 ^b	7,000	1694,000	0,130
Product Presentation	Pillai's Trace	0,060	15,330 ^b	7,000	1694,000	<,001
	Wilks' Lambda	0,940	15,330 ^b	7,000	1694,000	<,001
Resource Owner x Product Presentation	Pillai's Trace	0,003	,702 ^b	7,000	1694,000	0,670
	Wilks' Lambda	0,997	,702 ^b	7,000	1694,000	0,670
a. Design: Intercept + Resource Owner + Product Presentation + Resource Owner * Product Presentation						
b. Exact statistic						

Considering the significant effect of Product Presentation, Tests of Between-Subjects Effects give the individual effects of the independent variable for each individual outcome variable. Table 19 shows that there is a significant effect of the type of Background on MI2 ($F(1) = 71,906, p < 0.001$), MI3 ($F(1) = 30,779, p < 0.001$), MI5 ($F(1) = 8,155, p < 0.05$) and C3 ($F(1) = 7,188, p < 0.05$), but no significant effect on MI4 ($F(1) = 3,490, p = 0.059$), C1 ($F(1) = 0,320, p = 0.562$) and C2 ($F(1) = 0,570, p = 0.432$).

Table 19: Tests of Between-Subjects Effects – Product Presentation

Tests of Between-Subjects Effects						
Source		Type III Sum of Squares	df	Mean Square	F	Sig.
Product Presentation	MI2	160,451	1	160,451	71,906	0,000
	MI3	69,157	1	69,157	30,779	0,000
	MI4	11,003	1	11,003	3,490	0,059
	MI5	19,280	1	19,280	8,155	0,004
	C1	0,659	1	0,659	0,320	0,562
	C2	1,131	1	1,131	0,570	0,432
	C3	11,937	1	11,937	7,188	0,007

Since there is a significant main effect of Product Presentation on Mental Imagery, we need to further run a post-hoc analysis to explain this effect. Tables 20, 21 and 22 confirm that there is a significant mean difference between contextual background and solid backgrounds, with Mental Imagery being higher when using pictures with contextual

backgrounds ($F(7, 1696) = 15,248$, Wilks' lambda=0.941, $p < 0,001$). Therefore, H10 is supported.

Table 20: Pairwise Comparisons – Product Presentation

Pairwise Comparisons					
Dependent Variable	Mean Difference (Contextual – Solid)	Std. Error	Sig. ^b	95% Confidence Interval for Difference ^b	
				Lower Bound	Upper Bound
MI2	0,612	0,072	<,001	0,470	0,753
MI3	0,401	0,073	<,001	0,259	0,544
MI4	0,161	0,086	0,062	-0,008	0,330
MI5	0,210	0,075	0,005	0,064	0,356
C1	0,039	0,070	0,577	-0,098	0,175
C2	0,048	0,068	0,481	-0,086	0,182
C3	0,168	0,062	0,007	0,045	0,290

b. Adjustments for multiple comparisons: Least Significant Difference

Table 21: Multivariate Tests – Product Presentation

Multivariate Tests						
	Value	F	df	Error df	Sig.	Partial Eta Squared
Pillai's trace	0,059	15,248 ^a	7,000	1696,000	<0,001	0,060
Wilks' lambda	0,941	15,248 ^a	7,000	1696,000	<0,001	0,060

Each F tests the multivariate effect of Product Presentation. These tests are based on the linearly independent pairwise comparisons among the estimated marginal means.

a. Exact statistic

Table 22: Descriptive Statistics

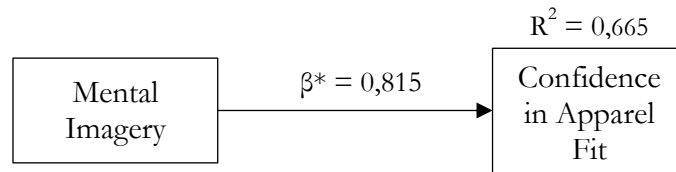
Descriptive Statistics					
	RO	MI	Mean	Std. Deviation	N
MI2	Individual	Contextual Background	5,12	1,346	448
		Solid Background	4,56	1,622	448
		Total	4,84	1,515	896
	Company	Contextual Background	5,21	1,351	404
		Solid Background	4,53	1,63	404
		Total	4,87	1,534	808
	Total	Contextual Background	5,16	1,348	852
		Solid Background	4,55	1,625	852
		Total	4,85	1,524	1704
MI3	Individual	Contextual Background	5,14	1,435	448
		Solid Background	4,78	1,567	448

		Total	4,96	1,513	896
	Company	Contextual Background	5,16	1,425	404
		Solid Background	4,71	1,558	404
		Total	4,94	1,509	808
	Total	Contextual Background	5,15	1,429	852
		Solid Background	4,75	1,562	852
		Total	4,95	1,51	1704
MI4	Individual	Contextual Background	4,45	1,764	448
		Solid Background	4,29	1,733	448
		Total	4,37	1,749	896
	Company	Contextual Background	4,28	1,811	404
		Solid Background	4,12	1,817	404
		Total	4,2	1,815	808
	Total	Contextual Background	4,37	1,787	852
		Solid Background	4,21	1,774	852
		Total	4,29	1,782	1704
MI5	Individual	Contextual Background	5,05	1,507	448
		Solid Background	4,89	1,532	448
		Total	4,97	1,521	896
	Company	Contextual Background	4,99	1,557	404
		Solid Background	4,72	1,58	404
		Total	4,85	1,573	808
	Total	Contextual Background	5,02	1,531	852
		Solid Background	4,81	1,556	852
		Total	4,92	1,547	1704
C1	Individual	Contextual Background	4,88	1,373	448
		Solid Background	4,85	1,447	448
		Total	4,86	1,41	896
	Company	Contextual Background	4,81	1,472	404
		Solid Background	4,76	1,475	404
		Total	4,79	1,473	808
	Total	Contextual Background	4,85	1,42	852
		Solid Background	4,81	1,46	852
		Total	4,83	1,44	1704
C2	Individual	Contextual Background	4,95	1,385	448
		Solid Background	4,97	1,348	448
		Total	4,96	1,366	896
	Company	Contextual Background	4,9	1,457	404
		Solid Background	4,78	1,476	404
		Total	4,84	1,467	808
	Total	Contextual Background	4,93	1,419	852
		Solid Background	4,88	1,412	852
		Total	4,9	1,416	1704

C3	Individual	Contextual Background	5,25	1,231	448
		Solid Background	5,07	1,264	448
		Total	5,16	1,25	896
	Company	Contextual Background	5,2	1,319	404
		Solid Background	5,03	1,375	404
		Total	5,11	1,349	808
	Total	Contextual Background	5,22	1,273	852
		Solid Background	4,57	1,654	448
		Total	4,57	1,654	448

Finally, to test the relationship between Mental Imagery and Confidence in Apparel Fit, Structural Equation Modelling (SEM) was used through a bootstrapping procedure (5000 subsamples) in SmartPLS 4. The results presented in Figure 6 show that the relationship between Mental Imagery and Confidence in Apparel Fit is significant (p -value $< 0,001$), with the conceptual model explaining 66,5% of the variation in Confidence in Apparel Fit.

Figure 6: Structural model – hypotheses testing



* p -value $< 0,001$

Results show that H11 is supported, i.e., the better the mental image a customer is able to produce, the higher the confidence in apparel fit ($SPC=0.815$, p -value $< 0,001$).

To test if these results vary according to the different types of Pictures, a Multi-Group Analysis (MGA) was conducted, in order to assess whether there are significant differences among samples. The results of the bootstrapping test with 5000 subsamples (see Table 23) show that there aren't significant differences between groups when it comes to the relationships between the variables.

Table 23: Multi-Group Analysis

	Path Estimate (Contextual)	Path Estimate (Solid)	Estimate Difference
Transparency → Perceived Risk	0.807*	0.827*	-0.020ns
* p<0,001; ns=not significant			

The result analysis led to the conclusion that resource owners and types of product presentation do have a role in these relationships. However, not all constructs vary according to these. Therefore, not all hypotheses of this study were supported (see Table 24).

Table 24: Validity of the hypotheses under this study

Hypotheses		Validity
H1	Consumers perceive greater Transparency when the resource owner is a company, in comparison to the resource owner being an individual.	Supported
H2	The level of Transparency the consumers perceive negatively influences Perceived Performance Risk.	Supported
H3	Consumers perceive greater performance risk when the resource owner is an individual, in comparison to the resource owner being a company.	Not supported
H4	Perceived Performance Risk negatively associates with Behaviour Intentions	Supported
H5	Transparency positively associates with Behaviour Intentions.	Supported
H6	Consumers perceive greater Behaviour Intentions when the resource owner is a company, in comparison to the resource owner being an individual.	Not supported
H7	Perceived Performance Risk negatively associates with Trust in Seller.	Supported
H8	Transparency positively associates with Trust in Seller.	Supported
H9	Consumers perceive greater Trust in Seller when the resource owner is a company, in comparison to the resource owner being an individual.	Not supported
H10	Consumers perceive greater Mental Imagery when the picture has a contextual background, in comparison to when it has a solid background.	Supported
H11	Mental Imagery positively associates with Confidence in Apparel Fit.	Supported
H12	Company resource owners and contextual backgrounds interact to increase confidence in apparel fit, in comparison to individual resource owners and solid backgrounds.	Not supported

5.2. Discussion

This study's goal was to understand the role of different resource owners, in Luxury Fashion Renting Services, in consumers' perception of Transparency, Perceived Performance Risk, Behaviour Intentions and Trust in Seller. Simultaneously, the study aimed to understand the role of types of product presentation on Mental Imagery and Confidence in Apparel Fit, and if the type of resource owner interferes in this relationship, also when considering Luxury Fashion Renting Services

Nowadays, new types of consumption are constantly appearing, especially those related to the Circular Economy. Consumers are more open to renting luxury products, but are still concerned with the performance of said renting services, especially when it comes to apparel cleaning and being unaware of the previous users. Although the fashion market has been subject to several studies by the academia, the luxury sector has particularities that influence consumers' perception, and the relationship between perceived risk and consumer behaviour in Luxury Fashion Renting Services, to the best of the author's knowledge, has yet to be studied. Moreover, there's not enough research on how these risks can be mitigated and the role of the Resource Owner in these types of services.

The findings of this study confirm that Transparency negatively affects Perceived Performance Risk in the context of luxury fashion renting services, supporting the research of Tong and Chan (2022) and Lee and Chung (2023). This means that consumers feel they are in the presence of less risk when they can recognise the seller is being truthful and provides them with useful and transparent information regarding the apparel subject to renting.

Our H1 hypothesis was also confirmed, meaning that Transparency levels are perceived to be higher when the resource owner is a company, in comparison to it being an individual, proving the point of view that the lack of control of the transactions and quality of the services raise concerns (Eckhardt et al., 2019). However, although the perception of Transparency may vary, the results of the structural model did not find any empirical evidence that Perceived Performance Risk varies according to the type of resource owner, which may indicate consumers perceive risk towards the service itself and its characteristics and not the owner of the rented apparel.

Regarding Behaviour Intentions, as the literature predicts (Baidoun & Salem, 2023), this study confirms that Perceived Performance Risk in Luxury Fashion Renting Services has a negative impact on Behaviour Intentions. Therefore, the higher the Perceived Performance Risk, the lower the intention of renting the luxury fashion product.

Our study suggests that in the presence of perceived Transparency, Behaviour Intentions increase. Even though these effects aren't strong, they are positively significant, supporting prior studies (Bhaduri & Copeland, 2021; Gu et al., 2021; Kim & Krishnan, 2015). These results confirm that consumers want to have enough information to make informed decisions prior to engaging with Luxury Fashion Renting Services, especially concerning the cleaning process of said pieces. Analogously to its effect on Transparency, however, the results of this study don't provide any empirical evidence that this relationship between Transparency and Behaviour Intentions may vary according to the type of resource owner, which, once again, indicates an attitude towards the service itself and not the owner of the rented apparel.

This study also supports what the literature predicts in respect of the relationship between Perceived Performance Risk and Trust in Seller (Mitchell, 1998), demonstrating that Perceived Performance Risk in Luxury Fashion Renting Services has a negative impact on Trust in Seller. Therefore, in the presence of increased risk, consumers find it harder to trust the seller. Nonetheless, in the presence of perceived Transparency, the results of this study show that this negative effect decreases, since Transparency has a statistically significant moderate positive effect on Trust in Seller, confirming prior studies on the matter (Jahansoozi, 2006; Kim & Kim, 2016; Tong & Chan, 2022; Yang & Battocchio, 2021). However, identically to what this study has found regarding Transparency and Behaviour Intentions, no empirical evidence was found that the Trust in Seller may vary according to the type of resource owner, which is consistent with the assumption that consumers pay more attention to the service itself and not to the owner of the rented apparel.

The second part of this study had the goal of studying whether Mental Imagery and Confidence in Apparel Fit were related in Luxury Fashion Renting Services. The results of this study support (Yoo & Kim, 2014) and (Kim, 2019), who proved that pictures with concrete consumption backgrounds led to greater levels of Mental Imagery. Therefore, our

study also found a greater positive effect of pictures with contextual backgrounds of luxury products on Mental Imagery, in comparison to solid backgrounds.

This study also supports existing literature in the matter of the effect of Mental Imagery in confidence (Kim et al., 2021). Results show that, when it comes to luxury fashion, the better the Mental Imagery an image can provoke in a consumer, the higher the confidence that consumer feels in apparel fit.

Lastly, our study found that the type of resource owner does not significantly moderate the relationship between type of product presentation and Confidence in Apparel Fit. This finding may be explained by the other findings of this study, that showed no significant impact of the type of resource owner in both Trust in Seller and Behaviour Intentions. Therefore, although consumers may be presented with a situation where the resource owner is different, their Confidence in Apparel Fit is based on the pictures presented, and not on the owner of the luxury piece.

6. Conclusion

With the growth of online commerce, there's also an exponential need for companies to increase their costumers' trust on their services and confidence in their products. In Fashion Renting Services, those who don't consider renting point several risks factors, like the cleanliness of the products and not knowing the previous users. However, the luxury sector hasn't been subject to enough research, even though both markets – luxury fashion and second-hand fashion – are growing rapidly (Christodoulides et al., 2021; Statista, 2022).

The purpose of this study was to provide intel on the luxury second-hand fashion renting market, using a quantitative methodology through an online questionnaire, which was analysed using SEM methodology and two statistical softwares, SmartPLS 4 and SPSS.

This study confirms there's a necessity for companies to find ways to lower the consumer's Perceived Performance Risk, since this has a negative impact on consumer's Behaviour Intentions and trust. The results also confirm that Transparency not only has a positive influence on Perceived Performance Risk in Luxury Fashion Renting Services, but it can also increase consumers' Behaviour Intentions and Trust in Seller. At the same time, it has also confirmed the relationship between Mental Imagery and Confidence in Apparel Fit, and that these variables are positively influenced by pictures with contextual backgrounds.

However, contrary to what was expected, the type of resource owner was proven to have no influence on any of these variables, with the exception of Transparency, when it comes to Luxury Fashion Renting Services.

6.1. Theoretical implications

The findings of this dissertation provide meaningful theoretical and managerial implications to Luxury Fashion Renting Services. This study contributes to the limited existing literature on LFRS, providing intel that will help both researchers and retailers understand these concepts, their influences to each other, and the implications to consumers' behaviour.

This study is relevant for the academia, since it provides information on luxury Fashion Renting Services, allowing for a deeper knowledge in regard to fashion market. It provides

relevant intel on resource owners, a concept that, to the best of the authors' knowledge, had yet to be studied in terms of fashion renting services, and even more so in luxury fashion.

The relationship between each variable provided in this study corroborate previous studies that indicate a relationship between Transparency and Perceived Performance Risk (Lee & Chung, 2023), Behaviour Intentions (Bhaduri & Ha-Brookshire, 2011; Yang & Battocchio, 2021) and Trust in Seller (Hallem et al., 2021). However, this study provided an unexpected finding, since all but one (H1) hypothesis proposing a difference between individual resource owners and company resource owners were not supported, which suggests that, although they perceive different types of Transparency, consumers perceived the same type of risk in the presence of unknown sources, whether they are individuals or companies.

Then, contrary to the type of resource owner, this study finds that the type of background used in pictures has a significant effect on confidence, as does in the relationship between Mental Imagery and Confidence in Apparel Fit. These findings add to the findings of Yoo and Kim (2014), who studied the relationship between product presentation and mental imagery in the fashion market. Their study showed different pictures to groups assigned to different conditions (concrete descriptions and no descriptions). In our study, respondents were first presented with a mock-up website with different resource owners and only then presented with two different pictures, both with no descriptions.

Therefore, we make a strong contribution to the literature, since, to the best of the author's knowledge, there's lack of investigation on the joint effects of both resource owners and product presentation in consumers' behaviour regarding LFRS. This study gathered data from previous studies and tried to understand whether these aspects interacted with each other in Luxury Fashion Renting Services.

Essentially, in terms of theoretical implications, this study advances the understanding of the effects of both types of resource owner and types of product presentation on consumers' behaviour regarding Luxury Fashion Renting Services, by (1) providing a robust quantitative data analysis; (2) quantitatively identifying consequences of Perceived Performance Risk and Mental Imagery; and (3) using a 2 x 2 between-subjects factorial design to evidence differences between resource owners and pictures.

6.2. Managerial implications

This dissertation is also relevant for managers and luxury fashion renting brands, since these findings contribute to understanding how they can lower the impact of individuals' Perceived Performance Risk on their behaviour and increase their confidence. Hence, this study proposes the luxury fashion renting companies must pay extra attention to how they present their products to their customers, as well as to the information they give.

When consumers don't perceive a seller or the information they give as transparent, their trust on them decreases as do their Behaviour Intentions. Therefore, since the type of resource owner impacts perceived Transparency, peer-to-peer companies must encourage their sellers to provide as much information as possible about themselves and the apparel they are trying to rent. Moreover, as the cleaning process is one of the most mentioned perceived risks of renting, managers should also make an effort to apply regulations to renters that force individuals to maintain a thorough cleaning process, that ensures complete sanitisation between users and correct storage. Managers must also incorporate these findings in their managerial practices, adapting their websites (whether B2C or P2P) to highlight important key aspects of the apparels subject to renting that mostly influence trust and Behaviour Intentions. In addition, it is important to ensure customers that their services comply with their standards, whether that's made by providing the information directly on their website, or by allowing customers to ask questions that might ease their concerns.

Furthermore, this study also suggests that when companies manage to induce Mental Imagery in their costumers, they feel more confident on how the apparel will fit their bodies. Therefore, companies must inform their renters about the importance of providing pictures that elicit this kind of mental processing on consumers' mind. For that, as this research shows, renters must guarantee that they provide context of use to customers to help them imagine themselves using the pieces. The catalogue of pictures must contain images of people using the pieces in contextual backgrounds – for examples, party guest dresses being worn at weddings or other types of events – alongside pictures with solid backgrounds that help consumers look up the characteristics of the pieces they are thinking of renting.

To conclude, this dissertation presents important insights on Luxury Fashion Renting Services by pointing out important aspects that need to be met in order to increase the

consumption of these kinds of services. Although little evidence was found of differences between types of resource owners, companies must understand the importance of each variable to be able to adapt their business strategies to their core processes, and communicate with sellers in order to improve their platforms and services.

6.3. Limitations and Future Research

To the best of the author's knowledge, this study is one of the first to analyse the impact of resource owners and product presentation in the context of Luxury Fashion Renting Services. Therefore, as any study, it has limitations that must be pointed out.

The first limitation concerns the nature of the research. Since data was anonymously collected through a self-administered questionnaire, its validity is subject to the understanding and comprehension of each item. Therefore, another study could be done to complement these findings, using different measurement scales. Moreover, this study was based on static images and limited information. Future studies could use real or mock-up websites allowing individuals to visit and interact with the platforms, accessing more images and more information.

A second limitation is related to the sample of the study. Although many of the respondents had never used a Luxury Fashion Renting Service, many others had already interacted with one. Therefore, another study could be done in order to understand whether previous experiences with these services have a significant impact on this study.

Lastly, our questionnaire was spread to every nationality, but many of the respondents who mentioned they had never used LFRS, also stated that they didn't know what the service consisted of. Since the second-hand luxury market is growing noticeably fast, extended studies could try to see if the results of this study vary before and after individuals are explained what these services consist of and how these processes occur.

7. Appendix

Appendix I: Main definitions of luxury

Author(s)	Definitions of luxury
(Nueno & Quelch, 1998, p. 63)	“Luxury brands hold a higher share of the market in product categories where the brand used conveys social status and image . (...) An additional, somewhat perverse indicator of the appeal of a luxury brand is the volume of counterfeits being offered for sale on world markets.”
(Fionda & Moore, 2009)	Luxury fashion brands are defined by their clear brand identity, marketing communications, product integrity, important brand signature and iconic products, premium price, exclusivity, heritage, luxury environment and experience, and culture.
(Kapferer & Bastien, 2009, pp. 314-315)	“Luxury is a social marker, (...) [it] converts the raw material that is money into a culturally sophisticated product that is social stratification. (...) [It is also] qualitative and not quantitative, (...) must be handmade , the service rendered by a human to another human”
(Heine, 2012, p. 55)	“Luxury products have more than necessary and ordinary characteristics compared to other products of their category, which include their relatively high level of price, quality, aesthetics, rarity, extraordinariness, and symbolic meaning .”
(Kapferer & Michaut, 2016, p. 9)	“Access to hedonistic , very high-quality objects, experiences, and personal services, sold at a price far beyond what their functional value would command, which represent sources of a sense of privilege, taste, and refinement and produce recognition by relevant others, due to the power of the brand”, its perceived exclusivity , and its heritage .
(Ko et al., 2019, p. 406)	Luxury (1) has high quality ; (2) has authentic value , whether functional or emotional; (3) detains a prestigious image within the market (4) is worthy of a premium price ; and (5) inspires a deep connection .

Appendix II: Current academic views on Fashion Rental Services

Author(s)	Context	Academic view
(Ruan et al., 2022, p. 3)	LFRs	“LFR platforms provide a variety of choices in premium high-end fashion products to consumers who are interested in boosting their personality and enhancing their social image for special occasions, such as parties”
(McCoy & Chi, 2022, p. 2)	Fashion Rental	“Despite recent bumps in the road, apparel renting continues to increase in popularity and is likely to become more common in the future”
(Guzzetti et al., 2021, p. 67)	Alternative Luxury Consumption	“(…) consumers are less interested in the conventional understanding of luxury and are more focused, instead, on how they may experience, give, produce, or share luxury.”
(Vincent & Gaur, 2021, p. 307)	Fashion Rental	“If people are willing to rent out their homes and most intimate places in their homes such as their beds and other people (customers) are willing to sleep in their beds, on their pillow, then it can be believed that people will definitely share closets”
(Mishra et al., 2020, p. 505)	LFRs	“Luxury rental consumption might fulfill shoppers' embedded desires for the “latest and greatest.”

Appendix III: Prior research on perceived risks of fashion renting

Title and Authors	Aim	Methodology	Risks
Motivating Collaborative Consumption in Fashion: Consumer Benefits, Perceived Risks, Service Trust, and Usage Intention of Online Fashion Rental Services (Lee et al., 2021)	Explore the impacts of benefits and perceived risks of online fashion renting services on usage intention	Quantitative Online survey, 205 respondents from South Korea	Financial Performance Social
Sustainable product-service systems for clothing: exploring consumer perceptions of consumption alternatives in Finland (Armstrong et al., 2015)	Determine perceived barriers and pathways of clothing product-service systems	Mixed-approach Eight focus group interviews and surveys, 52 finish female participants	Lack of trust: hygiene, durability, size and quality, control
Perceived risks and enjoyment of access-based consumption: identifying barriers and motivations to fashion renting (Lang, 2018)	Understand how perceived risks and frugal shopping affect attitudes, perceived enjoyment and fashion renting intentions	Quantitative Online survey, 452 respondents from USA	Financial Performance Psychological Social
Understanding consumers' online fashion renting experiences: A text-mining approach (Lang et al., 2020)	Identify the motivations and barriers to engage in fashion renting	Qualitative Data-mining, 2398 reviews from three fashion renting companies	Unsatisfied service Disappointing product performance
Motivations and obstacles for fashion renting: a cross-cultural comparison (Lang et al., 2019)	Identify how perceived benefits, risks and attitude influences fashion renting intentions	Quantitative Online survey, 412 USA respondents and 301 Chinese respondents	Financial Performance Social

Appendix IV: Prior research on imagery and its effects on consumer behaviour

Title and Author(s)	Contexts	Stimuli	Results (those important for this study)
Digital product presentation, information processing, need for cognition and behavioral intent in digital commerce (Kim, 2019)	Apparel e-retailing	Visual: large vs small Verbal: concrete vs abstract	Imagery positively influences Behaviour Intentions; Large visual and concrete verbal stimuli induce higher levels of imagery and discursive processing than small and abstract stimuli
The effects of online product presentation on consumer responses: A mental imagery perspective (Yoo & Kim, 2014)	Experimental apparel website	Picture: concrete background vs solid background Text: concrete descriptions vs no description	Concrete consumption backgrounds and descriptions lead to higher levels of Mental Imagery Product presentations can cause positive emotional responses that increase Behaviour Intentions
The Operation of Visual Imagery as a Mediator of Advertising Effects (Burns et al., 1993)	Print advertisements for an automobile	Instructions to imagine or no instructions; Text: concrete wording vs abstract wording	Concrete wording affects imagery processing and consumer intentions more than abstract text. Instructions to imagine do not impact the generation of visual imagery nor consumer intentions
The roles of sensory perceptions and mental imagery in consumer decision-making (Kim et al., 2021)	Survey about in-store apparel shopping experiences	Different in-store extensive shopping experiences	Sensory perceptions and Mental Imagery have significant indirect effects on Behaviour Intentions, being mediated by anticipatory emotions and decision confidence
Touching Products Virtually: Facilitating Consumer Mental Imagery with Gesture Control and Visual Presentation (Liu et al., 2019)	Websites developed with 3D and 2D presentations of furniture	Interaction: touchscreen vs mid-air gesture vs mouse Visual presentation: 2D vs 3D	3D presentation leads to a greater haptic and spatial imagery Haptic and spatial imagery help reducing product uncertainty

Appendix V: Items used in the questionnaire

Construct		Items	Adapted from
Behaviour Intention	<u>BI1</u>	I have a high chance of renting luxury clothes in the future	Lou et al. (2022)
	<u>BI2</u>	My willingness to rent luxury clothes is high.	
	<u>BI3</u>	I am likely to rent the product(s) on this site.	Kim et al. (2009)
	<u>BI4</u>	I am willing to visit the website of this fashion rental service.	Lee et al. (2021) that adapted from Lang et al. (2019)
Perceived Performance Risk	<u>PR1</u>	It is difficult to confirm the reliability of the product when renting luxury apparel.	Lou et al. (2022)
	<u>PR2</u>	It is difficult to find reliable renting luxury services compared to stores selling new luxury goods.	
	<u>PR3</u>	Rented luxury apparel are likely to have stains or dirt.	
	<u>PR4</u>	Renting from this website would involve more product risk (i.e. defective product) when compared with more traditional ways of shopping.	Kim et al. (2009)
	<u>PR5</u>	Renting from this website would involve more financial risk (i.e. unauthentic product) when compared with more traditional ways of shopping.	
	<u>PR6</u>	I am worried about the cleanliness of the rented clothing.	Lang (2018) that adapted from Kang and Kim (2013)
	<u>PR7</u>	The quality of the rented clothing will be poor.	
Mental Imagery	<u>MI1</u>	The aesthetics of this website promotes a perception of quality.	Rose et al. (2012)
	<u>MI2</u>	I could easily construct a story about myself and the featured dress/suit based on the mental images that come to mind.	Walters et al. (2007)
	<u>MI3</u>	It is easy for me to imagine using this dress/suit.	
	<u>MI4</u>	While looking at the images of the website I found myself daydreaming about the featured dress/suit.	
	<u>MI5</u>	I could actually see myself using this dress/suit.	
	<u>C1</u>	The presented luxury apparel will fit right.	

Confidence in apparel fit	<u>C2</u>	The presented luxury apparel will look good on me.	Merle et al. (2012) that adapted from Rosa et al. (2006)
	<u>C3</u>	The presented luxury apparel will make the right impression.	
Trust in seller	-	This electronic seller	Nguyen and Khoa (2011)
	<u>TS1</u>	is Honest	
	<u>TS2</u>	is Reliable	
	<u>TS3</u>	is Capable of fulfilling my needs and desires	
	<u>TS4</u>	gives the impression that it keeps promises and commitments	Moriuchi and Takahashi (2022)
	<u>TS5</u>	I think it makes sense to be cautious when dealing with this website.	
	<u>TS6</u>	I think it makes sense to be cautious when dealing with the sellers of this website.	
	<u>TS7</u>	I trust that this website keeps my best interest in mind.	
	<u>TS8</u>	I think that the information offered by this vendor is sincere and honest.	Hong and Cho (2011) that adapted from McKnight and Chervany (2001) and Flavián et al. (2006)
	<u>TS9</u>	I think I can trust the promises that this vendor makes.	
	<u>TS10</u>	This vendor does not make false statements.	
	<u>TS11</u>	I think that the information offered by this website is sincere and honest.	
	<u>TS12</u>	I think I can trust the promises that this website makes.	
	<u>TS13</u>	This website does not make false statements.	
<u>TS14</u>	I believe the seller is trustworthy.		
Transparency	<u>T1</u>	This seller conceals negative information about its own apparel	Liu et al. (2015)
	<u>T2</u>	This seller provides relevant information about its apparel	
	<u>T3</u>	This seller plays down disadvantages of its own apparel	
	<u>T4</u>	This seller provides helpful information about its apparel	
	<u>T5</u>	This seller provides updated information about its apparel	
	<u>T6</u>	The information provided by this seller about its apparel is misleading	
	<u>T7</u>	Information about this seller's apparel is easily accessible	
	<u>T8</u>	Information provided by this seller about its apparel is easily understood	
	<u>T9</u>	Information provided by this seller about its apparel is not clear	

Appendix VI: Questionnaire

This questionnaire is part of an academic study aiming the completion of the Master's Degree in Service Management of the Faculty of Economics of the University of Porto, with the main goal of understanding the impact of visual and informational stimuli on consumers' perception of risk towards Luxury Fashion Renting Services. The data obtained will be used exclusively for academic purposes, maintaining respondent confidentiality. Please do not enter personal information such as names or addresses. Please read the following questions carefully. Completing the questionnaire takes approximately 7 minutes. If you have any questions, please do not hesitate to ask for more information: up201804628@fep.up.pt. Thank you in advance for your cooperation.

1. Please select, randomly, one of the following options:

- Option A
- Option B

For the purpose of this questionnaire, luxury products are considered to be those which, due to their high quality, sophistication and complexity, are often associated with high prices. In your answers, please consider yourself from the perspective of the customer/user of the platform, i.e. from whom will wear the item.

2. Have you ever used a Fashion Renting Service?

Fashion renting is considered to be all services, operated online or in a physical store, from which a garment, footwear or accessory, from another person or company, was worn by you, implying a monetary transaction.

- Yes
- No

3. Do you own any luxury garments, shoes or accessories?

- Yes
- No

4. Would you consider the option of renting a luxury apparel instead of buying?

- Yes

No

5. What are the main reasons to your answer being "no"?

Select a maximum of 3 options.

- Apparel cleaning
- Possible counterfeits
- Being unaware of the previous users
- Social opinions
- Previous bad experience(s)
- I don't use luxury products
- Other

6. Answer according to your convictions to the following statements, marking the answer you think is most appropriate for each question, according to the scale identified below 1 - Strongly Disagree; 7 - Strongly Agree

- I have a high chance of renting luxury clothes in the future
- My willingness to rent luxury clothes is high.
- It is difficult to confirm the reliability of the product when renting luxury apparel.
- It is difficult to find reliable renting luxury services compared to stores selling new luxury goods.
- Rented luxury apparel are likely to have stains or dirt.

7. In the next section, you'll be presented with images. Please make your choice according to your personal preferences. I prefer answering questions about:

- Dresses
- Suits

In the luxury clothing rental industry, consider that there are two main types of business models:

- Luxury clothing rentals owned by the company providing the service, which takes care of the maintenance and distribution of the pieces.

- Luxury clothing rentals owned by individuals who use the platform of a company that only ensures the distribution of the pieces, the maintenance being responsibility of the individual person.

Also consider the following:

- When the garments are owned by individuals there is no information about where the garments are kept, and they may be kept in their own homes, in their own warehouses, etc.

- When the garment is owned by the company, consider garments sold by individuals to the company or garments bought by the company from the brands themselves. In this case, there is information about storage.

Take a look at the following website:

Option A – Dresses/Suits:

RENTYOURDRESS.COM

Home / Woman / Dresses
Início / Mulher / Vestidos

Our promise:
Ready to Use
Dry Cleaned before delivery

A nossa promessa:
Pronto a usar
Limpo a Seco antes do envio

RENTED 13x!

RENT

**\$648 original
Rent from \$75**

Pink floral printed dress (100% Polyester). Hidden center back zipp with hook-and-eye closure.
Size XS - XXL

Your rental will arrive dry cleaned from our team of experts and ready to wear.

Vestido cor-de-rosa com impressão floral (100% poliéster). Fecho de correr central escondido.
Tamanho XS - XXL

O seu artigo será limpo a seco pela nossa equipa de especialistas e chegará pronto a usar.



Images source: www.renttherunway.com

RENTYOURSUIT.COM

Home / Men / Suits
Início / Homem / Fatos

\$836 original
Rent from \$115

Our promise:

Ready to Use
Dry Cleaned before delivery

A nossa promessa:

Pronto a usar
Limpo a Seco antes do envio

RENTED 13x!

RENT

Navy blue notch lapel suit, flat front pants. Can be paired with black or brown shoes depending on the accessory color.

Size XS - XXL

Your rental will arrive dry cleaned from our team of experts and ready to wear.

Fato de lapela azul-marinho, calças retas à frente. Pode ser combinado com sapatos pretos ou castanhos.

Tamanho XS - XXL

O seu artigo será limpo a seco pela nossa equipa de especialistas e chegará pronto a usar.



Images source: www.menguin.com

Option B – Dresses/Suits:

DRESSRENTERS.COM

Home / Woman / Dresses
Início / Mulher / Vestidos



Maria

London, UK

Hello! I promise you will love this!
Don't need to wash it!

London, UK

Olá! Prometo que vai gostar!
Não precisa de lavar!

RENTED 13x!

RENT

\$648 original
Rent from \$75

Pink dress with flower print.

Size M

Maria can rent this dress to you!
Send her a message!

Vestido cor-de-rosa com impressão floral.

Tamanho M

A Maria pode alugar-te este vestido!
Envia-lhe uma mensagem!



Image source: www.byrotation.com

SUITRENTERS.COM

Home / Men / Suits
Início / Homem / Fatos



John

London, UK

Hello! I promise you will love this!
Don't need to wash it!

London, UK

Olá! Prometo que vai gostar!
Não precisa de lavar!

RENTED 13x!

RENT

\$836 original
Rent from \$115

Navy blue suit, flat front pants.

Size M

John can rent this suit to you!
Send him a message!

Fato azul-marinho, calças retas à frente

Tamanho M

O John pode alugar-te este fato!
Envia-lhe uma mensagem!



Image source: www.menguin.com

Answer according to your convictions to the following statements, marking the answer you think is most appropriate for each question, according to the scale identified below 1 - Strongly Disagree; 7 - Strongly Agree

8. Regarding the website presented above:

- I am likely to rent the product(s) on this site.
- I am willing to visit the website of this fashion rental service.
- Renting from this website would involve more product risk (i.e. defective product) when compared with more traditional ways of shopping.
- Renting from this website would involve more financial risk (i.e. unauthentic product) when compared with more traditional ways of shopping.
- The aesthetics of this website promotes a perception of quality.
- I think it makes sense to be cautious when dealing with this website.
- I trust that this website keeps my best interest in mind.
- I think that the information offered by this website is sincere and honest.
- I think I can trust the promises that this website makes.
- This website does not make false statements.

9. Regarding the website's seller:

- I am worried about the cleanliness of the rented clothing.
- The quality of the rented clothing will be poor.
- This electronic seller is Honest
- This electronic seller is Reliable
- This electronic seller is Capable of fulfilling my needs and desires
- This electronic seller gives the impression that it keeps promises and commitments
- I think it makes sense to be cautious when dealing with the sellers of this website.
- I think that the information offered by this vendor is sincere and honest.

- I think I can trust the promises that this vendor makes.
- This vendor does not make false statements.
- I believe the seller is trustworthy.
- This seller conceals negative information about its own apparel
- This seller provides relevant information about its apparel
- This seller plays down disadvantages of its own apparel
- This seller provides helpful information about its apparel
- This seller provides updated information about its apparel
- The information provided by this seller about its apparel is misleading
- Information about this seller’s apparel is easily accessible
- Information provided by this seller about its apparel is easily understood
- Information provided by this seller about its apparel is not clear

10. Take a look at the following images:

Dresses:



Suits:



11. Regarding the image of the left:

- I could easily construct a story about myself and the featured dress based on the mental images that come to mind.
- It is easy for me to imagine using this dress.
- While looking at the image I found myself daydreaming about the featured dress.
- I could actually see myself using this dress.
- The presented luxury apparel will fit right.
- The presented luxury apparel will look good on me.
- The presented luxury apparel will make the right impression.

12. Regarding the image of the right:

- I could easily construct a story about myself and the featured dress based on the mental images that come to mind.
- It is easy for me to imagine using this dress.
- While looking at the image I found myself daydreaming about the featured dress.
- I could actually see myself using this dress.

- The presented luxury apparel will fit right.
- The presented luxury apparel will look good on me.
- The presented luxury apparel will make the right impression.

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